

IFB — Comprehensive Correspondent-Bank On-Boarding Fee Schedule

(applicable to non-EEA credit institutions; amounts in EUR, exclusive of VAT where applicable)

Item	Description	Charge Basis	Amount / Range	Invoice Trigger	Remarks
A. Due-Diligence & Regulatory Vetting					
1. Initial Compliance Assessment	KYC/UBO verification, sanctions & adverse-media sweep, PEP mapping, FATF-risk scoring	Flat	45 000	Upon KYC file submission	Covers up to 5 corporate layers; €2 000 each additional layer
2. Enhanced Country-Risk Review	Jurisdictional risk memorandum, Moneyval/FATF gap analysis, dual-use goods exposure	Flat	12 500	Concurrent	Required for banks from FATF “grey” or “call-for-action” lists
3. Site Visit & Operational Audit	Three-day on-site inspection (governance, IT, AML systems) incl. travel	Cost-plus	Est. 18 000–25 000	50 % on booking, balance on completion	Incremental day rate €2 200; business-class travel invoiced at cost
4. External Legal Opinion	Independent counsel confirmation of licence, governance, enforceability	Pass-through +10 %	15 000 -30 000	At opinion delivery	Mandatory for non-EEA entities
Subtotal A			***~ €90 000**		
B. Documentation & Account Set-Up					
5. Correspondent Contract Drafting	Bilateral master agreement, schedule of covenants & early-exit triggers	Flat	10 000	Execution of term sheet	One red-line iteration included
6. SWIFT RMA Activation	Key-exchange, BIC whitelisting, test MT103/202 flows	Flat	7 500	Go-live of SWIFT channel	Additional BICs €1 250 each
7. Technical Integration Fee	API credentials (SEPA, SCT-Inst), SFTP reporting, alert APIs	Flat	25 000	First sandbox log-in	Includes up to 100 service calls/hour; excess usage billed separately
8. Core-Banking Reconciliation Pack	Daily statement MT940/950 mapping, bespoke format conversion	Hourly	6 000–12 000	On delivery	Depends on legacy system complexity
Subtotal B			***~ €55 000**		

C. Up-Front Risk Mitigation					
9. Security Deposit (First-Loss Buffer)	Cash escrow held non-interest-bearing for 12 months	Percentage	10 % of initial credit limit (min. €500 000)	Prior to opening Nostro	Re-priced annually; eligible for tiered release after clean audit
10. Sanctions-Screening Engine Licence	White-label access to IFB's real-time screening stack	Flat + Annual	40 000 set-up + 28 000 p.a.	Set-up fee at execution; subscription quarterly in advance	Unlimited transactions; SLA 99.9 % uptime
11. Transaction-Monitoring SLA	24/7 rule-based & AI anomaly detection, quarterly model tuning	Annual	35 000 p.a.	Year 1 payable up front	Includes two bespoke rule-sets
Subtotal C			Varies		Security deposit excluded from revenue but enhances liquidity
D. Credit & Liquidity Facilities (Optional)					
12. Stand-By Repo Line Arrangement	Structuring & documentation of repo facility	Percentage	0.50 % of committed amount	At facility signing	Minimum fee €40 000
13. Uncommitted Trade-Finance Line	Confirmation & discounting envelope	Front-End	0.25 % flat on line size	At line approval	Usage attracts utilisation & confirmation fees as per tariff
Subtotal D			Dependent on elected lines		
E. Training & Certification					
14. Compliance Workshop	Three-day AML/CTF training for up to 15 staff (virtual)	Flat	9 000	Two weeks prior to go-live	Additional delegates €350 each
15. SWIFT & Payment Ops Masterclass	Two-day operational boot camp	Flat	6 000	On scheduling	
Subtotal E			€15 000		
F. Contingent & Usage-Based Fees					
16. Extraordinary Investigation	Ad-hoc case reviews, regulator liaison, subpoena processing	Hourly	350	Monthly arrears	Min. 4-hour block
17. Additional Sanctions Alert Review	Per positive hit requiring manual adjudication	Per case	150	Monthly	
18. Excess Transaction-Volume Surcharge	If average daily MT103s exceed contracted threshold	Tiered	0.03 – 0.05 EUR per item	Monthly	Threshold agreed in SLA

Illustrative Cash Flow Timeline (Example: EUR 10 m clearing limit)

Milestone	Fees Payable	Cumulative Cash to IFB
Term-sheet execution	10 000 (item 5)	10 000
KYC file submission	45 000 (item 1) + 12 500 (item 2)	67 500
Site-visit booking	12 500 deposit (item 3)	80 000
Security-deposit lodgement	1 000 000 (item 9)	Liquidity, not revenue
SWIFT go-live	7 500 (item 6) + 25 000 (item 7)	112 500
Repo facility signing	50 000 (item 12)	162 500
Training week	15 000 (items 14-15)	177 500
Total up-front revenue	≈ €180 000 (+ subscription streams)	

General Terms

- All charges non-refundable once the underlying service is delivered or capacity reserved.
- Late payment accrues default interest at Euribor 3-m + 450 bps.
- Fee review annually in line with HICP inflation plus 2 %.
- IFB reserves the right to suspend services for overdue balances or regulatory breaches without incurring liability.