



Commercial Bank Fees: At A Glance

A comparison of fees charged in The Bahamas

Digital Banking Services

[Only uses online banking or the ATM]

Average Total Monthly Charges

Bank Account Type	December 2022	June 2023	December 2023
Student Savings ¹	\$2.49	\$2.49	\$2.49
Retiree Savings ²	\$3.56	\$4.03	\$4.03
Adult Chequing ³	\$15.83	\$15.91	\$15.91
Adult Savings ⁴	\$8.40	\$8.44	\$8.44

¹ A student who holds less than \$300 in their account, and **only** carries out two (2) transactions monthly.

² A senior citizen who holds less than \$400 in their account, receives pension income, and **only** carries out two (2) transactions monthly.

³ An adult who holds less than \$500 in their chequing account, and **only** carries out four (4) transactions monthly.

⁴ An adult who holds just above \$1,500 in their savings account, and **only** carries out four (4) transactions monthly.



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Physical / Paper Banking Services

[No use of online platforms or the ATM]

Average Total Monthly Charges

Account Type	December 2022	June 2023	December 2023
Student Savings ¹	\$9.69	\$9.69	\$10.54
Retiree Savings ²	\$8.86	\$8.86	\$10.35
Adult Chequing ³	\$23.85	\$24.01	\$26.68
Adult Savings ⁴	\$24.16	\$24.20	\$25.69

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Maximum Use of Digital Banking Services Cost* [Only uses online banking or the ATM]				
	Student Savings ¹	Retiree Savings ²	Adult Chequing ³	Adult Savings ⁴
Bank of The Bahamas	\$3.00	\$3.04	\$6.60	\$6.00
Commonwealth Bank	\$0.00 (ATM cards not issued)	\$2.46	\$17.02	\$9.32
CIBC	\$0.80	\$0.80	\$14.80	\$4.35
Fidelity Bank	\$5.76	\$5.76	\$13.72	\$8.22
RBC Royal Bank	\$0.80	\$6.30	\$19.20	\$9.30
RBC FINCO	\$6.30	\$6.30	\$19.20	\$9.30
Scotiabank	\$0.80	\$3.55	\$20.85	\$12.61

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*Each institution provided the most inexpensive transaction costs to clients who elect to maximize the use of digital services for deposit account transactions



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Maximum Use of Physical / Paper Banking Services Cost* [No use of online platforms or the ATM]

	Student Savings ¹	Retiree Savings ²	Adult Chequing ³	Adult Savings ⁴
Bank of The Bahamas	\$16.76	\$16.76	\$23.12	\$22.52
Commonwealth Bank	\$6.30	\$8.23	\$25.28	\$20.58
CIBC	\$0.80	\$0.80	\$32.98	\$22.53
Fidelity Bank	\$9.60	\$14.00	\$29.10	\$14.80
RBC Royal Bank	\$7.95	\$6.30	\$23.05	\$28.55
RBC FINCO	\$11.80	\$11.80	\$21.40	\$23.60
Scotiabank	\$20.60	\$14.55	\$31.85	\$47.25

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