

# Schedule of Charges

(Exclusive of Sales Tax/FED)

Effective

**1<sup>st</sup> July 2020 to 31<sup>st</sup> Dec 2020**



**ICBC**

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## General Banking

Services	Standard Charges
<b>A Account Management</b>	
1. Personal Account	
Abnormal Change of Passbook	PKR 30/=
Loss of Passbook	PKR 300/=
Duplicate statement of Account	
within 3 months	Nil
more than 3 months	PKR 35/= per instruction (Charges are inclusive of Sales Tax/FED)
2. Business Account	* Special Rates only considered for Valued Customers
V-63 Permit Approval & Management of Remittances	PKR 500/= per transaction (or as per agreement) to be borne by employer.  Charge on ICBC Staff Account will be exempted.

Payroll Service-Disbursement through Branch	<p>PKR 100/= per person (or as per agreement) to be borne by employer</p> <p>Payroll processed by Customer through ICBC Corporate Banking will be free.</p> <p>Charge on ICBC Staff Account will be exempted.</p>
<b>Duplicate Statement of Account</b>	
within 3 months	Nil
more than 3 months	<p>PKR 35/= per instruction</p> <p>(Charges are inclusive of Sales Tax/FED)</p>
<b><i>B Settlement Services</i></b>	
1. Cheque	
Issuance of new cheque book	Current Account, Nil
	Saving Account, PKR 10/= per leaf or equivalent in other currencies
	A4_Corporate Personalize Cheque without Carbon, PKR 15/= per leaf or equivalent in other currencies
	A4_Corporate Personalize Cheque with Carbon, PKR 20/= per leaf or equivalent in other currencies

Stop Payment of Cheque	<p>PKR 500/= per instrument, maximum PKR. 2,500/=</p> <p>For FCY, charges will be deducted equivalent to PKR charge.</p>
<b>Clearing (outwards)</b>	
Same Day Clearing	PKR 350/=
Local USD Clearing Cheque	USD 5/=
Intercity Clearing Through NIFT	PKR 300/= per instrument
<b>Cheque Return Charges</b>	
<p>Normal/Same-day/Intercity/Collection Inward cheque returned</p> <p>(No charge for cheque returned on the basis of stop payment and drawer bank's mistake)</p>	PKR 300/= per cheque
Cash Cheque (over the counter)	PKR 200/=
Outward Cheque Collection	<p>0.25% Minimum Rs.250 Maximum Rs.2,500</p> <p>Plus Courier Charges.</p> <p>Note: Paying Bank charges will be deducted at actual</p>
<b>C Remittance</b>	
1. Foreign Currency Remittance– Outward Remittance	<u>Note: Charges are inclusive of Sales Tax/FED</u>

TT Processing Charges (FCY)	Credit to an account with ICBC: @0.08%, min USD 5/=:, Max USD 40/=:, plus Swift charges USD 10/=:
	Credit to an account of other bank: @0.1%, min USD 5/=:, Max USD 50/=:, plus Swift charges USD 10/=:
Additional cost for T/T with charges "OUR" instructions	USD 50/=:
Remittance Inquires - Inquiry message to be sent	USD 10/=:
Outward Remittance Investigation /Amendment	USD 10/=:
Cancellation of TT	USD 10/=:
TT return due to discrepancy, per transaction	USD 10/=:
2. Foreign Currency Remittance - Inward Remittance	<u>Note: Charges are inclusive of Sales Tax/FED</u>
Credit to an Account with us	In CNY Currency, CNY 30/=: per instruction Others Currency, Nil
Remittance Inquires	USD 10/=:
Inward Remittance Return/Amendment	USD 10/=:
Correspondent Bank Charges	At Actual

3. Inter-Bank Funds Transfer (PKR) using SBP's PRISM	Threshold amount of 3rd Party Funds Transfer through RTGS
Customer Transfer - Over PKR 1 Million (PK103)	9:00am-2:00pm,PKR 220/=
	2:00pm-3:30pm,PKR 330/=
	3:30pm-4:30pm,PKR 550/=
<b>Note:</b> 30 Minutes time will be required for processing of RTGS, the charges will be deducted as per processing time for PK103.As per PSD circular No 02 of 2020, all charges have been waived off by SBP till further instruction, therefore untill such instructions are revised by SBP, no amount will be charged to the customer	
Customer Transfer usingPK102.	PKR 50/= per instruction
4.Inter Bank Funds Transfer(IBFT)	Rs.50 per instruction
<b>D Pay Order</b>	
Issuance of Pay Order	PKR 300/= 0.50% of the fee/dues or Rs.25 per instrument, whichever is lower (P.O. Favoring Educational Institution)
Cancellation of Pay Order	PKR 300/=
Issuance of Duplicate Pay Order in replacement of lost/stolen Pay Order	PKR 1,000/=
Revalidation of Pay Order	PKR 300/= per instrument

<b>E Online Banking</b>	
Issuance/Re-issuance/Replace of USB Token	PKR 1,000/=
Issuance/Re-issuance/Replace of Password Token	PKR 1,000/=
Resetting of Login/Password	Nil
Resetting of USB Token/Password Token Password	Nil
Revalidation of USB-Token Certificate Over the Counter	PKR 500/=
Annual Fee	Nil
<b>F Miscellaneous</b>	* Special Rates only considered for Valued Customers
Balance Confirmation to Auditors	PKR 500/= per certificate
<b>Photocopy of a paid Cheque to Customer</b>	
Within 1 year	PKR 300/= per cheque
Above 1 year	PKR 1,000/= per cheque
Any other Bank Certificate issued regarding business with Bank unless legal/regulatory obligations on the Bank (Free of charges on certificate regarding deduction of withholding tax in light of BPRD Circular Letter No. 23 of 2015 dated July 31, 2015)	PKR 300/= per certificate
Proceed Realization Certificate/ Encashment Certificate/ Certificate of Deposit	Within 6 months    PKR 300/= per certificate 6 - 12 months      PKR 500/=per certificate After 12 months    PKR 1,000/=



MT940 Daily Account Statement Service	PKR 5,000/= per month per account
Escrow Account Trustee Service	As per the relevant agreement signed by the bank, on case to case basis.
ICBC Notification Message Service ( SMS on Mobile Number and Email)	Nil
Fee for payment of Govt Taxes through 1-Link OTC (Over the Counter) Facility	Rs. 50 per transaction Note: The Charge includes the Sales Tax/ FED.
<b>G Debit Card</b>	
<b>Issuance Fee</b>	
Normal Debit Card	PKR 300/=
Elite Club Card (Gold Card)	PKR 350/=
<b>Annual Fee</b>	
Normal Debit Card	PKR 300/=
Elite Club Card (Gold Card)	PKR 500/=
<b>Card Re-Issuance Fee</b>	
Normal Debit Card	PKR 500/=
Elite Club Card (Gold Card)	PKR 1,000/=
<b>Balance Inquiry on ATM</b>	
Own ATM	NIL
1Link ATM/MNET ATM	PKR 5/=

<b>Cash Withdrawal from ATM</b>	
Own ATM	NIL
1Link/MNet ATM	PKR 18.75/= Per Withdrawal
<b><i>H Free of Charge Services</i></b>	
<p>For the following services there shall be no bank charges for customer maintaining an average monthly balance of PKR 2.5 Million in Current Account, PKR 5 Million in Saving Account:</p> <ol style="list-style-type: none"> <li>1) Cheque returns</li> <li>2) Intercity Clearing</li> <li>3) Same Day Clearing</li> <li>4) Local USD Clearing</li> <li>5) Stop Payment of Cheque</li> <li>6) Cancellation of Pay Order/PO Revalidation</li> <li>7) Duplicate Statement of Account</li> <li>8) Issuance of Proceed Realization Certificate/Encashment Certificate/ Certificate of Deposit</li> </ol>	

## Trade Finance

Service	Standard Charges
<b>A Export</b>	
1. Letter of Credit	
L/C Advising Charge	Customer PKR 2,000/=, Non-customer PKR 3,000/= flat.
L/C Amendments Advising Charge	PKR 1,000/= per case
Negotiation under Rupee and FCY Bills under Export L/C	0.1% per value, min USD 15/=-, max USD 50/=-. If documents discounting from our bank, or no examination needed, Charges will be as agreed with Client.  For valued customer approved by ICBC, will be on case to case basis.
Transfer of Export L/C issuing	PKR 15,000/= plus courier  For valued customer approved by ICBC, will be on case to case basis.
Transfer of Export L/C Amendments	PKR 5,000/= plus courier
Transfer Export L/C Commission	0.1% per value, min USD 15/=-, max USD 50/=-. If documents discounting from our bank, or no examination needed, Charges will be as agreed with Client.  For valued customer approved by ICBC, will be on case to case basis.
2 <sup>nd</sup> Beneficiary Document Handling Charge	0.1% Per Invoice Value Plus USD 30.0
2. Bills	
<b>Collections</b>	

Documentary Collections	0.10% of value, min USD 15/=, max USD 50/=
3. Miscellaneous	
Handling of Duty Drawback Claims	0.25% of value, min PKR 250/=
Handling Charges of Freight Subsidy Claims	PKR 1,000/= flat
Obtain Approval from SBP	PKR 500/= per case
Export Development Surcharge (EDS) collection for Custom Dept.	PKR 300/= per transaction & EDS charges as notified from time to time by revenue division GOP/SBP.
<b>B Imports</b>	
1. Letter of Credit	
Opening Commission	<p>0.5% for the first quarter or part thereof, minimum USD 30/=</p> <p>0.25% for each subsequent quarter or part thereof (100% cash margin no charge on subsequent quarter),</p> <p>For LC amount equal or beyond USD 100,000/= equivalent or LC issued against 100% cash margin, the price will be on case to case basis. For valued customer approved by ICBC, will be on case to case basis.</p>
L/C Amendment Commission	USD 15/= ( Plus Swift Charge ) flat or commission under above item if amendment involves increase in amount or extension in period of shipment
L/C Cancellation Charges	USD 15/= plus swift charges
2. Bills	
If the Bills are to be drawn at a Usance under L/C	USD 10/= is to be charged at the time of retirement of bill, and 0.2% (min USD 5/= per month) for any period beyond L/C expiry.

	For valued customer approved by ICBC, will be on case to case basis.
Airway Bill Endorsement/ Issuance of Shipping Guarantee	PKR 1,500/= for the 1st month or part thereof and PKR 1,500/= per subsequent month or part thereof in case of 100% cash margin. In case of no cash margin held, 0.25% per case min PKR 1,500/=  For valued customer approved by ICBC, will be on case to case basis.
Acceptance Commission per Accepted Usance Bill	USD 30/= or equivalent per bill
Handling Discrepant Documents	USD 70/=
Import Bills under Collections	0.1% of value, min USD 10/=  For valued customer approved by ICBC, will be on case to case basis.
Items Returned Unpaid	USD 70/=
3. Import under Consignment Basis	
Registration of Contract	0.25% min PKR 2,000/=  For valued customer approved by ICBC, will be on case to case basis.
Amendment in Contract (Original Contract must be submitted to the Bank)	PKR 1,000/= or as per the above item if amendment including increase of the amount
Import Documentary Collections Commission	0.10% of value, min USD 15/=  Plus swift charge
Service charge for Imports where neither L/C is opened nor Contract is registered	0.25% min PKR 2,000/=  Remittance Charges and Swift Charge  For valued customer approved by ICBC, will be on case to case basis.

Service charge on Retirement/Payment of each Collection Bill/Advance Payment:	0.20% min. PKR 2,000/=,  For valued customer approved by ICBC, will be on case to case basis.
a)Where foreign exchange is obtained from our Bank	0.1% of bill amount, min PKR 2,000/=,  For valued customer approved by ICBC, will be on case to case basis.
Cancellation of Contracts	PKR 1,500/=
<b>4. Miscellaneous</b>	
Issuance of Freight Certificate to Import on FOB Basis	PKR 1,000/= per case
Delivery Order issued for release of AWB Consignment in absence of Original Documents	PKR 1,500/= flat
Credit Information Report including Credit Report of Foreign Supplier/Buyer	Actual plus PKR 500/= service charge
Import expired GD cases submitted to State Bank of Pakistan	PKR 500/= per GD, minimum PKR 1,000/=
<b>C Guarantees</b>	
<b>1. Issuance of Guarantees</b>	
Guarantees issued to Shipping Companies / Airlines in lieu of Bills of Lading / Endorsement of Airway Bills	Rs. 2,000/=
Financial Guarantees in Local Currency in favor of Government Departments in lieu of payment of Duties/Taxes etc.	0.5% per quarter or part thereof min PKR 3000/= per quarter for guarantee amount equal or beyond USD 100,000/= equivalent or 100% cash margin, the price will be on case to case basis.  For valued customer approved by ICBC, will be on case to case basis.
Guarantee issued at Customer's request within	0.5% per quarter or part thereof min PKR 3000/=

Pakistan	<p>per quarter for Guarantee amount equal or beyond USD 100,000/= equivalent, or guarantee issued against 100% cash margin, charges will be on case to case basis. However should not be less than 0.15% per quarter or PKR 2000 per quarter, whichever is higher.</p> <p>Urgent processing fee (Issue LG within 48 hours after full documents/ necessary conditions from customer) will be USD 500.</p> <p>For valued customer approved by ICBC, will be on case to case basis.</p>
Guarantee issued at request of Banks' Outside Pakistan	<p>0.5% per quarter or part thereof min USD 300/= per quarter for Guarantee amount equal or beyond USD 100,000/= equivalent, or guarantee issued against 100% cash margin, charges will be on case to case basis. However should not be less than 0.15% per quarter or USD 100 per quarter, whichever is higher.</p> <p>Urgent processing fee (Issue LG within 48 hours after full documents/ necessary conditions from customer) will be USD 500.</p> <p>For valued customer approved by ICBC, will on case to case basis.</p>
Note: The frequency of deduction for above charges may differ as per mutual agreement with the customer.	
2. Amendment charges	
Guarantees Amendment Charges	USD 80/= per amendment plus any commission based on item 1
3. Other Cost	
All Costs incurred by the Bank (for Back to Back Guarantees)	USD 30/= for cable charges. Courier charges as per arrangement
4. Claims by Beneficiary	

Service Charges	PKR 3,000/= plus other cost that incurred by the Bank
Extra Risk Management Charges (Only for Extension of Counter Guarantee due to beneficiary's claim of "Extend or Pay")	For Guarantees where extension message from counter guarantee bank is received within 72 hours before the deadline, charges will be 0.2% per quarter or USD 200 per quarter, whichever is higher.
5. Guarantee Advising	
Service Charges	Customer PKR 2,000/= flat, Non-customer PKR 3,000/= flat.
6. Guarantee Amendments Advising Charge	
Service Charges	PKR 1,000/= per case
<b><i>D Inland Letter of Credit</i></b>	
1. L/C Opening	
Commission	0.4% per quarter or part thereof min PKR 1,500/=  For LC amount equal or beyond USD 100,000/= equivalent or LC issued against 100% cash margin, the price will be on case to case basis.  For valued customer approved by ICBC, will be on case to case basis.
2. L/C Amendment	
Commission	PKR 1,000/= or commissions as per item 1 min PKR 1,000/= if amendment includes increase of amount or extension in period of shipment
3. If the Bills are to be drawn at a Usance under L/C	
Service Charges	PKR 1,000/= are to be charged at the time of retirement of bill, and 0.2% min PKR 500/= per



	<p>month for any period beyond L/C expiry.</p> <p>For LC amount equal or beyond USD 100,000/= equivalent or LC issued against 100% cash margin, the price will be on case to case basis.</p> <p>For valued customer approved by ICBC, will be on case to case basis.</p>
4. Negotiation	
Sight Bill	As per agreement with the customers
Usance Bill	As per agreement with the customers
5. Documentary Collections	
Service Charges	<p>0.3% of the value, min PKR 1,000/=</p> <p>For valued customer approved by ICBC, will be on case to case basis.</p>
6. Other	
Service Charges	As per agreement with the customers
Swift Charges (Through ICBC H.O. ITPC)	USD 30/= per case
SBP Approval for Form “M”	PKR 1,000 per case
International Courier Charges	USD 30/=
Domestic Courier Charges	At Actual
Stamp Paper Charges	As per the Stamp Act as notified by the relevant local government
Credit Business Agent Service	The charges shall be based on the feature/amount/tenor/market price of the business, and as per arrangement with the customer.
<b><i>E Merger &amp; Acquisition (M&amp;A) Advisory Service</i></b>	
Fees of cross-border M&A advisory service	As per arrangement with customer

Success fee	As per arrangement with customer
Standard for work expenses	As per arrangement with customer
Travel costs	At actual and will be in line with corresponding level of staff of the Bank
<b><i>F Perennial Financial Risk Advisory Service</i></b>	
Daily Market Information Service	As per arrangement with customer
Foreign Exchange Regulations and Policy Advisory Service	As per arrangement with customer
Foreign Exchange Urgent Consultant Service	As per arrangement with customer

## GENERAL

- 1) This Schedule of Charges is valid for a period of 6 months commencing 1<sup>st</sup>July2020 to 31<sup>st</sup>Dec2020.
- 2) All Government taxes/duties/stamp duties are for customers account and will be charged in addition to bank's charges.
- 3) Legal charges will be recovered based at actual from the customer and will be charged in addition to our charges for the transaction.
- 4) Pricing /Volume discounts on various products and services may be extended subject to management consent.
- 5) The charges specified in foreign currency may be recovered in equivalent PKR.
- 6) The Bank may from time to time, introduce/offer products where discounts/waivers may be offered on existing fees and charges.
- 7) All exceptions/exemptions to the charges mentioned above will be as per agreement with the customer and as approved by the management.
- 8) Expense incurred by the bank and not covered in this SOC shall be recovered in PKR or equivalent amount in foreign currency at the actual cost.
- 9) Charges are subject to negotiation in case of valued clients based on their business volumes with the approval of CEO or his delegate.
- 10) Valued customers may include entities working on China Pakistan Economic Corridor (CPEC) projects, entities having more than USD 5 million foreign investment in Pakistan, their representative, SPV, EPC sub-contractors, operation and maintenance companies setup for CPEC projects by sponsors, diplomatic embassy and consulates and its affiliates, cash management and investment banking customers, loan customers, low credit risk businesses, top 10 local customers of the branch, entities having banking relationship with branch head office, shall have special rates/ waivers for bank charges, if required at the Bank's discretion.
- 11) Individual customers includes person working for branch corporate customers and having valid work visa (excluding local Pakistani workers), individuals who timely pay personal income tax, diplomatic agents in Pakistan, local employee of branch and other local individual customers as determined by the branch marketing department. The branch consider individual customers as a strong complement to our corporate customers, however currently the branch main business is more focused towards corporate business and not on

retail customers.

- 12) Petty account management fee and remittance fee to ICBC China for salaries of diplomatic embassy and consulate, its affiliate and employees is free of charge.
- 13) If there is any conflict between the fee charged by the branch and SOC, then latter will prevail.
- 14) The management at its sole discretion may offer higher return on various deposit products on a case by case basis.
- 15) Monthly average balance is defined as the average of each day-end balance for the month.
- 16) Minimum balance requirement and account management fee, will not be applicable on customers having Financing or ESCROW agreement with the branch.
- 17) No initial deposit would be required for opening of accounts by (i) Mustahkeen of Zakat, (ii) Students, (iii) Employees of Government or Semi Government institutions for salary and pension purposes (including widows/children of deceased employees eligible for family pension/benevolent fund grant, etc.) and other similar types of accounts (iv) Benevolent Fund Grant etc, (v) Accounts of Citizen Community Boards, (vi) School Management Committee Accounts (SMC), (vii) Accounts opened for pension purposes, (viii) Accounts opened by Senior Citizen and physically handicapped persons.. These accounts are also exempted from levy of Minimum Balance Maintenance Charges.
- 18) No charges are to be recovered from students depositing the amount of Fees directly in fee collecting account of Educational Institution.
- 19) No charges on Home Remittances received will be deducted.
- 20) Account Opening and Minimum Balance Charges will not be applicable on ICBC Staff Salary Account only.
- 21) No minimum balance requirement is applicable on Asaan Account.
- 22) Any out of pocket expense not covered under this SOC will be charged on actual.