



**Industrial and Commercial Bank of China Limited**

**Kuwait Branch**

**Customer Guidebook (V1.0)**

# Contents

Customer Guidebook.....	1
1. Account Features.....	3
1.1 Current Account.....	3
1.2 Saving Account.....	4
1.3 Fixed Deposit Account.....	5
2. Guidelines and Awareness Notes.....	5
3. Customer Responsibility and Commitment.....	12
4. Fees and Commissions List.....	14
4.1 For Individual Business.....	14
4.2 For Company Business.....	17

N.B.

The terms You, customer, him/her refer to the customer of ICBC Kuwait Branch.

The terms the Bank, We, us, refer to Industrial and Commercial Bank of China, Kuwait Branch.

## **1. Account Features**

### **1.1 Current Account**

- None interest bearing.
- No minimum balance is required
- Available in KWD, USD, EUR (upon the bank's approval ) and CNY for company customer.
- Available in KWD, USD for individual customer.
- To open an Individual Current Account you must be 21 years old and above.

#### **Benefits**

- Cheque books facility is for Kuwaiti Dinars account only, provided based on business type and management approval
- For individual customer, passbook with personal Pin number facility is provided.
- Account can be closed at any time upon request provided that all liabilities are settled and subject to handing back the passbook and all unused cheques.
- Statement facility is available (by mail, upon customer request at the counter and available to view using on line services)
- Enjoy the convenience of ICBC Online Banking for viewing and managing your account
- Salary account is available for resident individual with salary certificate issued by the employer.
- All bank transfer services are applied for this product.

## **Fees**

If there is no activity on the account for 12 consecutive month, the account will go into a dormant. A KWD 2 monthly fee will be charged to dormant accounts. You may visit our bank and reactivate your dormant account by charging activation fee as per the tariff list.

If your account is closed prior the elapse of 6 months from its opening, a fee of KWD 5 will be charged.

## **1.2 Saving Account**

- No minimum balance is required
- This account is available in KWD only
- To open an Individual Saving Account , you must 21 years old and above

### ➤ **What is the Interest Rate?**

- The Interest Rate on the Savings Account is prevailing rate at the date of account opening and changes applies later.

### **How is the Interest Calculated?**

- Interest is calculated on daily closing balance and credited to your account on 1<sup>st</sup> of each month
- The minimum balance to be eligible for interest is KWD 500 (interest is calculated based on the minimum balance in the account during the month)

### **Benefits**

- For individual customer, passbook with personal Pin number facility is provided.
- Available to view using on line services.
- Account can be closed at any time upon request provided that all liabilities are settled and subject to handing back the passbook.
- Enjoy the convenience of ICBC Online Banking for viewing and managing your account.
- All bank transfer services except cheque book facility are applied for this product.

## Fees

If there is no activity on the account for 12 consecutive month, the account will go into a dormant. A KWD 2 monthly fee will be charged to dormant accounts. You may visit our bank and reactivate your dormant account activation fee as per the tariff list.

If your account is closed prior the elapse of 6 months from its opening, a fee of KWD 5 will be charged.

## **1.3 Fixed Deposit Account**

- Minimum opening balance of KWD 5000/- or USD15000/-.
- Available in KWD, USD
- Available for terms of 1, 3, 6, 12 months
- Applicant must hold a current or saving account before open a fixed deposit account to affect the transfers from and to the fixed deposit.
- It is an agreement between the Bank and the customer to deposit a fixed amount of money for an agreed term at a specific agreed interest rate.
- Can be auto renewed upon maturity or kept on hold until further instructions from customer.
- Interest Rate is revised upon maturity based on prevailing interest rates.
- No cheque book facility or passbook facility
- Interest is paid on maturity.
- No interest is paid where broken before maturity for any reason.
- Transfer /withdraw only allowed on maturity date.
- Term Deposit advice is the proof of holding a fixed deposit account at the Bank.

## **2. Guidelines and Awareness Notes**

- 1) Carefully read any account terms and conditions and any bank application form including online services before applying for any product or service.

- 2) Enquire the fees and commissions related to the type of product/service applied for, and that you can always double check against the list of fees and commission available in the Customer Area at the branch.
- 3) Be aware of Complaints unit role, and complaint process.
- 4) It is a must that you receive a copy of the terms and conditions of the account or service you had applied for.
- 5) Be aware of all Regularity reporting requirements related to FATCA (Foreign Account Tax Compliance Act) W-9 signed by a US person, W-8 signed by non US person. In cases where you are of an American Nationality or banking on behalf of an American nationality customer. Same applies where you are the account beneficiary or have a permanent address /telephone numbers.
- 6) The Bank will ask you to provide all the necessary details, needed for purposes of knowing the customer and required to comply with Anti Money Laundering (AML) and Central Bank of Kuwait Instructions in this regard.
- 7) Same applies where, you are a politically exposed person (PEP) acting on behalf of a (PEP) or a relative to a (PEP), and you should also declare that to the Bank.
- 8) You are expected by signing the account terms and conditions to advise the bank about any change in your financial or non financial details and accordingly update your account file, such as: Salary, address, profession, contact numbers, nationality, renewed identity documents, etc.
- 9) You have the right to receive honest and fair customer service. Same terms and conditions apply on all customers according to the account type you applied for.
- 10) Be aware of your rights and obligations towards the bank, referral in this, is to the terms and conditions of the account you have applied for and received a copy of it.

- Enquire your rights and obligations to the bank, where you fall within the limited income/ education or fingerprint owners and special needs criteria.
  - You have the right to receive a professional respectful treatment when addressed by the bank to settle any due or past due liability.
  - Provide comprehensive and accurate information details on your financial position and needs to enable the bank offer you the suitable advice, services and products.
  - Your account and personal details are protected. Secrecy of information is applied in all cases unless declared to an authority or to a person transacting on your account by a Power of Attorney.
  - General Power of Attorney is usually supported by an Internal Power of Attorney for purposes of applying bank internal controls on the Authorized account signatories.
  - You have the right to enquire your account transactions and obtain backdated account details, statements and voucher copies at any time during the account open period and up to 5 years following the account closure date, at added charges and fees announced in the bank' tariff list in the Customers Area.
  - Be aware of your right to have all the needed information, necessary for you to compare between the financial and service options in the local bank market, and that you have the right to shift to another bank in Kuwait as long as CBK allows this, and against acceptable charges to close your account.
- 11) The bank should pre-advise you of any changes in the applied interest rate applied on your account by any mean of communication (Mail advice, news paper announcement, SMS, e-Banking advice, website advice). The Bank will also advise about any new fee or any change in the existing fees and commissions in written and by updating the existing tariff list and displaying it in the customer service area.

- 12) Be aware that, To ensure safe use of cheques and as an affirmation of confidence in dealing therewith, we would like to draw your attention that “Whoever issues a cheque without provisional cover and is disburseable shall be punished by imprisonment for a period not exceeding three years and a fine not exceeding Five Hundred Dinars or by either one of these penalties pursuant to the provisions of Article 237 of the Penal Law”. Moreover Central Bank of Kuwait instructions states to close the customer’s account in case of one cheque return 3 times or return of 3 different cheques due to insufficient balance within one year, whether signed by the customer or any authorized signatory on the account, regardless the cheques were returned by the same bank or by more than one bank, beside listing the customer name in the blacklist for clients whose accounts were closed for the same reason. And will be restricted from opening a new checking account or obtain a cheque book for one year by all banks working in the state of Kuwait (local and foreign).
- 13) And that banks must close any customer account whose name is in the CBK blacklist by other banks working in Kuwait in case of 1 cheque return on his bank account for insufficient funds.
- 14) And that the bank will collect the due fees on the dishonored cheques according to the list of fees and commissions announced by the bank.
- 15) Before you issue a cheque drawn on your current account, ensure that :
- You only use the standard cheques issued by the bank and (Printed, with special Ink on special papers that cannot be copied. The water Mark is also there with the ultra violate Logo.) Sufficient cleared funds are available in your account, and that all the cheque details are completed:
- Date is valid( date of presenting the cheque is within the 7 months validity effective date of issuing the cheque).
  - Beneficiary name matches the name in his Civil ID.
  - Amount in figures matches that in words.
  - Withdrawer signature is proven on the cheque.
  - Cheque is not torn.



- Crossed cheques are honored through account deposit
- Endorsed cheques should prove by signature, the endorsement details of last Beneficiary at the back side of the cheque.
- Cheque book should not be exposed to Sun light.
- Avoid writing or signing on the (MICR) line it is printed automatically to the cheque number and the account down the cheque.
- Avoid folding, pin stitching or tearing the cheques

16) Date validity expired cheques (dated 7 month and above) do not waist the customer right for legal claim for the cheque principle through legal actions.

17) No deferred cheques are honored. The cheques is honored upon presenting at the bank counter, regardless of cheque issuance date. provided that the cheque details are complete and acceptable by the bank.

18) Other bank fees apply, upon the bank dishonor of a cheque for any reason other than insufficient funds.

19) It is your direct responsibility to secure the position of your account password/s, passbook, cheque book and the access to online services.

20) Password should not be shared or disclosed any unauthorized access to your account using your personal password falls direct under your direct responsibility.

21) The Bank will stop the issuance of the periodic account statement as agreed at the date of account open in cases of returned undelivered mail, sent by the bank to the given account mailing address, to ensure information secrecy. You have the right to check the address proven at the bank and resume the account statement (mailing service).

22) By signing the account terms and conditions, you had already authorized the bank to enquire your total liabilities with local banks and all Kuwaiti financial institutions by any mean of enquiries including (CI-NET) where applied.

- Also you had authorized the bank to enquire your Civil Information from PACI when ever needed by the bank.
  - It is a CBK requirement to provide all proving documents of source of funds deposited or credited to your account when ever requested by the Bank.
  - It is a must to present your original valid and acceptable identification to the bank every time you transact at the bank counter or you were asked to prove your identity.
  - Undelivered Cheque books will remain in the custody of the Bank for a period not exceeding 2 weeks, after which the Bank has the right to cancel as undelivered and collect the applying charge as announced in the tariff list.
- 23) Deposited clearing Cheques, drawn on local banks or Foreign Banks operating in Kuwait in KWD will be available balance in your account on the same deposit date, where deposited before 10AM and honored by the drawn on Bank.
- 24) Deposited clearing cheques drawn on local Banks or Foreign Banks operating in Kuwait in KWD will be available balance in your account next working day following the deposit date, where deposited after 10 AM and honored by the drawn on Bank.
- 25) The new clearing process allows the deposit of standard cheques that can be verified and checked through the Electronic Clearing Scanners. Other non standard cheques are dealt with, at the counters of the drawn on Banks and not through clearing process.
- 26) The Bank accepts the applicant request to stop pay any cheque, provided that the beneficiary himself is present at the counter with a police report advising on the loss of the cheque.
- 27) Ensure to transact on your account as it will be systematically put into Dormancy status if no financial transaction was posted to the account for 12 consecutive months, and you will be advised accordingly.

- 28) Dormant account is only activated by a financial transaction performed by the account holder in person or his authorized signatory presence, presenting a valid, acceptable and original ID, and requesting to activate the account, activation fee as per the tariff list.
- 29) A fee of KWD 2/- will be deducted from your dormant account balance on Monthly basis until account is activated.
- 30) Your dormant Account status will be changed to (dormant unclaimed) if remained dormant for another 5years, starting date of status change to dormancy. If not activated within 10 years of dormancy date, the account will be closed and outstanding balance will be transferred to the Bank account until claimed, and you will be advised in both cases accordingly.
- 31) The bank will perform an annual review on its record and will close all accounts with zero balances for a period exceeding 12 months, unless the account is linked to a Fixed Deposit, Loan or any liability towards the bank.
- 32) Be aware of your obligation to provide sufficient funds covering the due repayments on the agreed dates as per the details of the contract you signed with the Bank.
- 33) The Bank have the right to settle any past due repayment from any account opened under your bank file with sufficient funds advice of which will be sent to you.
- 34) Any payment will be considered past due if not settled within an agreed grace period as given in the liability contract with the bank at the date of application.
- 35) The Bank is applying a fee on account closure if account open date is less than six months. Referral is to the bank fee list display in the customer hall.
- 36) In case the customer senses that there is fraud (which includes Identity theft or embezzlement), or even suspects there is fraud towards your account or transaction, you should inform the bank immediately by calling on +96522281767 during working hours (08:30-14:30 Sunday to

Thursday) at the earliest time, or email the Bank anytime at: (BOD@kw.icbc.com.cn).

The bank will take the necessary actions depending on the nature of the fraud to ensure it is dealt with as soon as possible.

### **3. Customer Responsibility and Commitment**

**You, reflected in the Bank account application as the authorized signatory/account holder, agree and undertake that the below listed, are your responsibilities and commitments to the bank, as at the date of opening the relationship account with ICBC, Kuwait Branch:**

1. Providing the Bank authenticated and accurate details about your personal and financial details including your banking relationships.
2. Reading and understanding all the documents that the Bank provide to you, upon applying for the product /Service .
3. Identifying all the fees, commissions, liabilities and risks laid on you in relation with the applied for service/product.
4. Receiving a copy of the documents you signed, before creating any financial on you and at the date of account open.
5. Obtaining all the required information related to the product/service from the Bank and you are fully aware of the product/service terms and conditions, legal obligations beside the product/service risks and benefits.
6. Raising all Queries and avoiding the risks and legality actions as much as possible.
7. In event you don't understand any of the conditions or the procedures relevant to the product or service you desire to obtain, you will have to submit your queries to the concerned bank staff, so that you can take your decisions based on clear and complete vision.
8. Awareness of the Complaints Unit at the Bank and that you will comply with the necessary actions to file a complaint (where exists)as well as awareness of the complaint process to the customer protection Unit at Central Bank Of Kuwait (Tel. 1864444 Website : [www.cbk.gov.kw](http://www.cbk.gov.kw)). or at CBK discretion.
9. Selecting the most convenient product/service that meets your financial and banking

requirements.

10. Advising the Bank of any transaction posted on your account without your knowledge or authorization or without knowing the reason.
11. Being cautious and vigilant in maintaining the confidentiality of your private banking information and shall not disclose such to a third party for purposes of safeguarding your money.
12. Seeking consultancy services from the Bank's concerned staff in case of encountering financial difficulties that would cause me fail to meet the contractual conditions with the Bank or affect my transacting on my account.
13. Updating your personal and banking information whenever the bank request or whenever there is a change in any of your account and personal details.
14. Providing the Bank with your personal mail address, to enable the Bank send reach me (by ordinary or registered mail) and avoid access of others to your personal Banking details..
15. Awareness that the Bank do not accept e-mail corresponding with the customers to preserve customer privacy and information secrecy.
16. Reading and understanding the authorities delegated to a second authorized signatory on your account/s and you are fully aware of it by signing a power of attorney favoring him. In the event where you wish to cancel this authorization you will inform the Bank accordingly in written .
17. Aware that: you should not sign blank or incomplete forms, contracts or documentation, and you will check and read only the completed ones before providing your authorizing signature.
18. Retaining a copy of all your bank document or contracts signed by you in a safe place where you can refer to when needed.

## 4. Fees and Commissions List

### 4.1 For Individual Business

1	Cards	Not applicable
2	<b>BANK Transfers</b>	
S.	Transaction Type	Charge
2.1	Local transfer /swift by (KWD)	KWD 3/- for local KWD transfer over counter;
2.2	Local transfer / swift by (FC) or by the same FC	KWD 8/- for local FC telex transfer over counter
2.3	Outward transfer (swift) bank clients / non-bank clients	KWD 7/-:for Remittance to other account within ICBC <i>Group(note 1)</i>
		KWD 6/-:for RMB Pre-exchange Rate Remittance ( <i>note 2</i> )
		KWD 9/-: for 'BEN/SHA' deduct; KWD20/-: If there is a coverage bank and the customer requested the beneficiary to receive the amount in full.
2.4	Commission on cancellation of transfer / swift / money order	KWD 3/- for cancellation of outward transfer as per client's request
2.5	Commission for issuing a banking remittance as requested after submitting the original draft or without submitting	KWD 2/-
2.6	Transfer / swift received and transferred to local / outward banks in (FC) and (KWD)	KWD 5/-
3	<b>Standing Orders:</b>	Not applicable
4	<b>Cheques</b>	
S.	Transaction Type	Charge
4.1	Issuing cheque book – for individuals as	KWD 2/ for 25 leaves

	per category (50 leaves – 25 leaves)	KWD 3/ for 50 leaves
4.2	Commission on cancelation of cheque book (if not received by client within 10 working days)	KWD 1/-
4.3	Commission on cancelling a lost cheque book	FREE
4.4	Commission on stop payment of cheque	KWD 5/-
4.5	Commission on returning a cheque for insufficient balance or other reasons	KWD 10/- for insufficient balance; KWD 3/- for any other reason
<b>5</b>	<b>Safe Deposit Box</b>	Not applicable
<b>6</b>	<b>Commissions On Other Services</b>	
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
6.1	Commission on cash deposit or withdrawal for GCC currencies / FC from an account for the same currency	Deposit FC in account will charge 0.5% base on the deposit amount, Min KWD 1/-;
		Withdraw FC from account will charge 0.5% base on the withdrawal amount, Min KWD 1/-
6.2	Commission on transfer from an account to another account with the bank (Individuals)	KWD 1/- for over counter; free through E-banking
6.3	Commission for sending international mail package	Refer to the courier company's charges
6.4	Commission on issuing replacement of lost / worn-out saving passbook.	FREE
<b>7</b>	<b>Special fees electronic trading service for shares</b>	Not applicable
<b>8</b>	<b>Electronic Service For Individuals</b>	
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
8.1	Commission on local transfer/external through the internet.	
	1. Local transfer in KWD	1. KWD 2/-
	2. Local transfer in FC	2. KWD 3/-
	3. Transfers in RMB Pre-exchange Rate (note 2)	3. KWD 5/-
	4. Other international transfers and remittances	4. KWD 5/-

<b>9 Commissions Related To Accounts</b>		
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
9.1	Commission on frozen accounts	KWD 2/- per month for accounts inactive for 12 months
9.2	Commission on settlement / close of frozen account / inactive account	FREE
9.3	Charges for closing account prior the elapse of 6 months of its opening.	KWD 5/-
9.4	Issuing of Passbook	FREE
9.5	Reissuing of new PIN # for Passbook	KWD 1/-
<b>10 Commissions On Bank Certificates</b>		
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
10.1	Commission on issuing of Banking Certificate / Other Certificates	KWD 5/-
<b>11</b>	<b>Commissions on Call Center Services Center</b>	Not applicable
<b>12 Commissions On Statements</b>		
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
12.1	Commission on copy of a document	Less than 1 year: KWD 1/- per page
		Over 1 year: KWD 4/- per page
12.2	Commission on a bank statement through website / telephone banking service / Branch as per subsequent page / pages	First copy: free Additional copy: Less than 1 year: KWD 1/-per page; Over 1 year: KWD 4/-per page
12.3	Commission on stamping Bank Statement	Free
<b>13</b>	<b>Commission on postponing installment payment</b>	Not applicable
<b>14</b>	<b>Commission on postponement of installment payment</b>	Not applicable
<b>15</b>	<b>Commissions on treasury transactions</b>	Not applicable
<b>16</b>	<b>Commissions on Legal Services</b>	Not applicable
<b>17 Online Banking Services (Banking Electronic Services)</b>		
<b>S.</b>	<b>Transaction Type</b>	<b>Charge</b>
17.1	E-banking Code Card (note 3)	FREE

Note 1: Internal system remittance, where beneficiary hold account within ICBC



Note 2: This type of remittance is used for overseas clients who remit money (USD) with foreign currency to China. The money is pre-settled to RMB through head office or an appointed branch (Shanghai branch for now) according to a pre-agreed settlement exchange rate, and then remitted to account bank of payee.

Note 3: E-banking Code Card is a card with a matrix of character strings, each character string matching a unique coordinate. It is a brand-new E-banking security device under the consideration of high security and low cost, for the sake of meeting the demand of all ICBC E-banking clients. When you are using relevant functions of ICBC E-banking, the system will randomly designate several coordinates, according to which you can locate the characters on the card as the password. Only with a correct input of password can the transaction be done.

## 4.2 For Company Business

1. Account Services		
S.	Products	Charges
<b>1.1</b>	<b>Account Related Fee's</b>	
1.1.1	Maintenance of Current Account (Company customers only)	KWD 2/- per month
1.1.2	Accounts closure (Charges for accounts closure within 6 months of Opening Account.)	KWD 5/-
1.1.3	Dormant account (Inactive for 12 months, , (Note 1*))	KWD 2/- per month
1.1.4	Account Balance Statement	For first page: KWD 2/-  For other pages:  KWD 1/- for a period less than 1 year or KWD 5/- for a 1-10 year period or KWD 10/- for a period over 10 years.
2. General Services		
S.	Product	Charges
<b>2.1</b>	<b>Cash Deposit &amp; Cash Withdrawal</b>	
2.1.1	Cash Deposit in FC	0.5% base on the deposit amount, Min KWD 1/-
2.1.2	Cash Withdrawal in FC from Account	0.5% base on the withdraw amount, Min KWD 1/-
2.1.3	Account Balance Certificate	KWD 5/-

2.1.4	Any other Certificate issued at customers request	KWD 5/-
<b>2.2</b>	<b>Copies of Documents and Statements</b>	
2.2.1	For a period less than one year	KWD 1/- per page
2.2.2	For a period more than one year	KWD 4/- per page
<b>3. Local Transfer &amp; Remittance (through the counter)</b>		
<b>S.</b>	<b>Product</b>	<b>Charges</b>
3.1	Account to Account transfer within the Bank	KWD 1/-
3.2	Local Transfer in KWD	KWD 3/-
3.3	Local Transfer in FC	KWD 8/-
3.4	Inquiry upon customer's request	KWD 2/-
<b>3.5</b>	<b>Salaries/Bulk Payments</b>	
3.5.1	To ICBC A/C within Kuwait	KWD 0.500/- per beneficiary
3.5.2	To other banks within Kuwait	KWD 1/- per beneficiary
<b>4. International Transfer &amp; Remittance (through the counter)</b>		
<b>S.</b>	<b>Product</b>	<b>Charges</b>
<b>4.1</b>	<b>International remittance outgoing externally</b>	
4.1.1	Remittance to other accounts within ICBC Group	KWD 7/-
4.1.2	Normal International Transfers and Remittances	KWD 9/- for 'BEN/SHA' deduct  KWD 20/- If there is a coverage bank and the customer requested the beneficiary to receive the amount in full.
4.1.3	Inquiry upon customer's request	KWD 2/-
<b>5. Trade Settlement Services</b>		
<b>S.</b>	<b>Product</b>	<b>Charges</b>
5.1	Export LC	
5.1.1	L/C advising	KWD 15/-
5.1.2	L/C amendment advising	KWD 6/-
5.1.3	L/C confirmation	1/4% first 3 months and then 1/16% per month, and KWD 30/- at least)

5.1.4	Checking fee (multiple invoices under one L/C)	KWD 5 per additional set of invoices
5.1.5	Transfer of L/C	0.125% of L/C amount (minimum KWD 50/-)
5.1.6	Amendment of transferred L/C	(1) Increase the L/C amount or extend the expiry date: Commission payable on the increased amount or extended period according to the scale for opening L/Cs KWD 15/-
		(2) Other amendments processing fee KWD 10/-
5.1.7	Discrepancy fees	KWD 20/- for each presentation of discrepant documents
5.1.8	Acceptance / deferred payment (for usance documents, from acceptance to maturity)	0.125% per month of acceptance amount (minimum KWD 25/-)
<b>5.2 Import L/C</b>		
5.2.1	L/C Opening	0.125% per month (minimum 3 months, minimum KWD 30/-)
5.2.2	Back to back L/C opening	0.125% per month (minimum 3 months, minimum KWD 30/-), plus KWD 15 flat
5.2.3	Amendment of L/C after issuance	(1) Increase the L/C amount or extend the expiry date: Commission payable on the increased amount or extended period according to the scale for opening L/Cs (minimum KWD 15/-)
		(2) Other amendments processing fee KWD 10/-

5.2.4	Acceptance / deferred payment (for usance documents, from acceptance to maturity)	0.125% per month of acceptance amount (minimum KWD 25/-)
5.2.5	Discrepancy fees	KWD 20/- for each presentation of discrepant documents
5.2.6	Reimbursement fees	KWD 10/-
5.2.7	Cancellation of L/C during the period of L/C validity	KWD 10/-
5.2.8	Shipping Guarantee	0.15% of L/C amount (minimum KWD 30/-)
5.2.9	Remittance charges	KWD 15/- inclusive SWIFT charge
<b>5.3</b>	<b>Outward Collection</b>	
5.3.1	Handling commission for clean collection	0.125% of bill value (minimum KWD 20/-)
5.3.2	Return of clean collection	KWD 5/-
5.3.3	Handling commission for documentary collection	0.125% of bill value (minimum KWD 25/-)
5.3.4	Return of documentary collection	KWD 10/-
5.3.5	Amendment of documentary collection	KWD 10/-
<b>5.4</b>	<b>Inward Collection</b>	
5.4.1	Handling commission for clean collection	0.125% of bill value (minimum KWD 20/-)
5.4.2	Return of clean collection	KWD 5/-
5.4.3	Handling commission for documentary collection	0.125% of bill value (minimum KWD 30/-)
5.4.4	Return and replacement of documents	KWD 15/-
5.4.5	Reimbursement commission	KWD 10/-
5.4.6	Acceptance of usance documents (from acceptance to maturity)	0.125% per month (minimum KWD 20/-)
<b>5.5</b>	<b>Letter of Guarantee &amp; Standby L/C</b>	

<b>5.5.1</b>	<b>Issuance Fees</b>	
5.5.1.1	Tender Guarantee	For all amounts: 0.125% per month or part thereof, chargeable for minimum period of 3 months (quarterly payment, minimum KWD 30/-)
5.5.1.2	Performance Guarantee	For all amounts: 0.125% per month or part thereof, chargeable for minimum period of 3 months (quarterly payment, minimum KWD 30/-)
5.5.1.3	Advance Payment/Retention/ Maintenance Guarantees	For all amounts: 0.2% per month (quarterly payment, minimum KWD 50/-)
5.5.1.4	Other types of Guarantees	0.4% per month (quarterly payment, minimum KWD 50/-)
5.5.2	L/G Advising*	KWD 15/-
5.5.3	L/G amendment advising*	KWD 10/-
5.5.4	Guarantees amendment	(1) Increase the L/C amount or extend the expiry date: Commission payable on the increased amount or extended period according to the scale for opening L/G (minimum KWD 15/-)
		(2) Other amendments processing fee KWD 10/-
<b>5.6</b>	<b>Factoring</b>	
5.6.1	With recourse transaction	0.5% flat of invoice value
5.6.2	Without recourse transaction	Ranging from 0.6% to 1.25% flat of invoice value
<b>5.7</b>	<b>Forfaiting</b>	
5.7.1	Handling fee	KWD 15/-
<b>5.8</b>	<b>Others:</b>	
5.8.1	SWIFT Fees	KWD 8/- per message
5.8.2	Courier fee	refer to courier company's fees

\* When the customer requests an advice or advice amendment regarding the issued LG, the

*issuing entity shall be addressed through SWIFT system.*

<b>6 Cheques (In Kuwait in Kuwaiti Dinar)</b>		
<b>S.</b>	<b>Product</b>	<b>Charges</b>
6.1	Issuance of Cheque Book	KD 2/- (25 leaves) KD3/- (50 leaves)
6.2	Cancellation of cheque book	KWD 1/-
6.3	Stop payment of cheque	KWD 5/-
6.4	Cheque collection fees in Kuwaiti Dinar	KWD 4/-
6.5	Commission for returned cheque (Insufficient Fund)	KWD 10/-
6.6	Commission for returned cheque (Other Reasons)	KWD 3/-
<b>7 Loans Fees</b>		
<b>S.</b>	<b>Product</b>	<b>Charges</b>
7.1	Commitment Fees (For committed Facilities)	0.5% per annum (according to CBK instructions)
7.2	Consultancy / Advisory Fees	2.5% of the facilities according the agreement with the customer)
7.3	Agency Fees (Syndicated Loans)	1% of the facilities amount
7.4	Cancellation Fees	1% of the cancelled amount
7.5	Participation Fees (Upfront Fee)	3% of the proposed facilities amount
7.6	Voluntary prepayment fees	3% of the prepayment amount
7.7	Termination Fees	1% of the facilities amount
7.8	Extension Fees	1.5% of the increase amount

\* Note 1: Dormant account is an inactive account without any movement of fund for more than 12 months. It is not closed (or frozen) and the bank has to do the normal account maintenance so that the client can use it normally at anytime.