

Terms and Conditions (V2.0)

1. This deposit advice is proof of receiving the cheque(s) from the depositor, and shall not be valid, unless it bears the signature of the concerned employee at the branch and the stamp of the bank.
2. Upon receiving the cheque(s) for deposit, the Bank acts only as the depositors collecting agency and assumes no responsibility for the collection of such cheque(s). The cheque principal will not be credited to the customer's account if payment of the amount is not received by the drawee Bank for any reason whatsoever including but not limited to insufficient funds, forgery, and suspension of payment.
3. The standards of the accepted cheques through the new clearing system Kuwait Electronic Clearing System for Cheque (KECCS) are provided in the customer guide booklet provided to the client upon opening the account.
4. Cheque deposits are accepted only in Kuwaiti dinars through the new clearing system KECCS.
5. Foreign currency cheques deposits are cleared through by presenting the original physical cheque to the drawer bank. The amount will only be credited upon receiving payment amount from drawee bank.
6. The collection of checks deposited and withdrawn from other local banks and deposited in the client's account are subject to verification by the depositing bank, which is obliged to verify the origin of the check in accordance with the Security Standards and Regulations of the Central Bank of Kuwait.
7. According to the Bank's working hours set for submission of checks and in accordance with the Kuwait Electronic Clearing System for Cheques KECCS. All cheques drawn from other local banks deposited after 12:30 pm will be cleared on the following business day.
8. The bank, in its capacity as agent only for collection, shall receive the cheques deposited at the responsibility of the depositor. The depositor of the cheques shall be responsible for the correctness and validity of all their data, signatures and certifications affixed thereon.
9. The bank at its sole discretion reserves the right to refrain from payment of any cheques drawn against the deposited cheques, unless such latter cheques have been actually collected.
10. The customer is obliged to promptly approach the bank to collect any returned cheques, immediately, upon being notified by telephone, mail or or as soon as the applicable period of collection procedures has elapsed, whichever is earlier, Failing to preform accordingly will deem the customer liable and responsible for all consequences arising from the violation of this obligation.