



**TERMS AND CONDITIONS FOR FOREIGN
CORRESPONDENT BANKS**

- 1. Accounts**
- 2. Payment Orders**
- 3. Collections**
- 4. Documentary Credits**
- 5. Letters of Guarantee**
- 6. Indemnities to shipping companies for missing bills of lading**
- 7. General notes**

TERMS AND CONDITIONS FOR FOREIGN CORRESPONDENT BANKS

1. ACCOUNTS

■ Account maintenance fee	free
■ SWIFT MT950 Statement	free
■ Credit/ Debit interest	subject to arrangement
■ Auditors annual report	€50,0
■ Certificate of balance	€15,0
■ Investigation up to 3 months	€15,0
■ Investigation over 3 months	€45,0
■ Financial information on customer	€45,0
■ Cut-Off Time (Same day Swift Payment Orders)	12:30 CET

2. PAYMENT ORDERS

2.1 In favor of a Bank / Financial Institution (MT 2xx)

■ Credited in our books:	free
■ Transferred to another bank:	€5,0

2.2 In favor of a non Bank (MT103+)

Inward Payments marked 'SHA'

■ Credited in our books:	free
■ Transferred to another bank:	€5,0

Inward Payments marked 'OUR'

up to €12.500	€10,0
between €12.500 and €50.000	€25,0
over €50.000	€50,0

Inward Payments in other currencies than EUR

■ Payments in USD:	\$40,0
■ Payments in GBP:	£25,0
■ Payments in other currency:	\$40,0 (or equiv.)

2.3 Amendments - Cancellation €35,0

2.4 General Note

When there is currency conversion, the beneficiary pays additionally exchange commission.

2.5 Outward payments marked 'OUR' max. €50,0

3. COLLECTIONS

3.1 Clean Bills for Collection

■ Collection commission	0,1% min. €10,0 max. €40,0
■ Acceptance	€10 in addition to above commission
■ Payment commission	
Exchange commission	up to €35.000 0,5% min. €10,0 above €35.000 0,4% min. €175,0
or	
Handling commission (if payment in same currency)	0,25% min. €10,0 max. €400,0
■ Items returned unpaid	0,10% min. €10,0 max. €40,0 plus full acceptance commission where applicable

3.2 Documentary Bills for Collection

■ Collection commission	0,2% min. €20,0 max. €100,0
■ Acceptance	€10,0 in addition to above commission
■ Payment commission	
Exchange commission	up to €35.000 0,5% min. €10,0 above €35.000 0,4% min. €175,0
or	
Handling commission (if payment in same currency)	0,25% min. € 20 max. € 400
■ Items returned unpaid	0,2% min. €20,0 max. €50,0 plus full acceptance commission where applicable

3.3 Protest fees

€ 30,0 no protest will be made unless specifically instructed

3.4 General Note

Out of pocket expenses i.e. foreign bank fees, delivery expenses charged additionally.
Full acceptance commission collected where applicable.

4. DOCUMENTARY CREDITS

■ Advising	0,1% min. €40,0 max. €80,0 Free if confirmation commission is charged
■ Confirmation	Sub. to arrangement, min. 0,2% per quarter of part thereof, min. € 60
■ Negotiation	0,2% min. €35,0 max. €100,0
■ Payment commission	
Exchange commission	up to €35.000 0,5% min. €10,0 above €35.000 0,4% min. €175,0
or	
Handling commission (if payment in same currency)	0,25% min. € 20,0 max. € 400,0
■ Credit transfer	
- to another beneficiary	0,15% per month or part thereof min. 0,45% or €30
- to another bank	0,20% per month or part thereof min. 0,60% or €65

- | | |
|--|---|
| ■ Amendments / Cancellations | €35,0 each |
| ■ Acceptances
(on confirmed documentary credits only) | 0,3% per quarter or part thereof min. €45,0 |

General Note

No commission will be refunded where a credit is cancelled or expires totally or partially unutilized.

Out of pocket expenses i.e. foreign bank fees & delivery expenses charged additionally.

For increases in amount and/ or extension of time, additional commission is charged as advising & confirmation commissions above.

6. LETTERS OF GUARANTEE

- | | |
|---|---------------------|
| ■ Establishment fee | €35,0 |
| ■ Issue of L/G under another bank's counter-guarantee | Sub. to arrangement |
| ■ Passing forward a L/G, without our guarantee | €35,0 |
| ■ Amendment | €20,0 |

General Note

No commission will be refunded where a letter of guarantee is cancelled or expires totally or partially unutilized.

Out of pocket expenses i.e. foreign bank fees& swift charged additionally.

7. INDEMNITIES TO SHIPPING COMPANIES FOR MISSING BILLS OF LADING

- | | |
|---|--|
| ■ Issuing a letter of indemnity for missing bills of lading | €30,0 per quarter or part thereof until the indemnity is cancelled |
|---|--|

8. GENERAL NOTES

The above schedule is applicable to our Cyprus offices & Branch network only.

In addition to the above schedule, all incidental expenses and other bank's charges will be charged where applicable.

Any transactions / services not present in this schedule can be quoted upon request.

The above quoted rates are subject to change without previous notice.