

## **The Commercial Bank of Kuwait S.A.K.**

### **TERMS & CONDITIONS FOR CORRESPONDENT BANK**

P.O. Box 2861, 13029 Safat, Kuwait  
Telephone : +965-22990000 (50 lines)  
Telefax : +965- 22450150  
SWIFT: COMB KW KW

#### **CURRENT ACCOUNTS**

##### **In KWD and Other Currencies**

Credit Interest on current account	None
Credit interest on time deposits	by arrangement
Debit interest on temporary overdrafts	set periodically
Commission	None
Statement of account	free of cost and dispatched as per request.
Cut off time for local payments	10:30 a.m. (Kuwait Local Time)
Investigation charges	KWD 5/-

#### **LETTERS OF CREDIT**

##### **(A) Advising Commission**

KWD25/- flat

##### **(B) Confirmation**

1)Confirming Bank's Commission

As per arrangement

2)Advising Bank's Commission  
(if Credit is advised through another Bank)

KWD25/- flat

##### **Amendments**

KWD 10/- per amendment

##### **Negotiations**

-In Kuwaiti Dinars 1/4 %  
(minimum KWD 30/-)  
-In Foreign Currency 1 1/2 per million  
(minimum KWD30/-)

##### **Handling Irregular Documents**

KWD15/- flat per each presentation with  
Discrepancy(ies)

##### **Transferable Credits**

1/4 % (minimum KWD25/-)  
upon effecting Transfer

##### **Acceptance Fee**

Under Confirmed L/C

1/8% p.m. (minimum KWD 30/-)

Under Unconfirmed L/C

KWD25/- flat

##### **Assignment of Proceeds of L/C**

1/4 % flat (minimum KWD50/-)

<b>Reimbursement Fee</b>	KWD 25/- per drawing
<b>Cancellation of Unutilized L/Cs</b>	KWD 20/-
<b>GUARANTEES</b>	
<b>Tender Guarantees</b>	
Up to KWD 150,000	1/8% per three months or part thereof (minimum KWD 50/-)
Above KWD 150,000	1 per mille per three months or part thereof (minimum KWD 187/500)
<b>Contract or Performance/Maintenance/ Retention/Advance Payment Guarantees and Standby L/Cs</b>	
Up to KWD 250,000/-	1/8% per three months or part thereof (minimum KWD 50/-)
Above KWD 250,000/-	1 per mille per three months or part thereof (minimum KWD 312/500)
<b>Purchase Guarantee</b>	3/4 % for the first three months (minimum period) Thereafter 1/4 % p.m. (minimum KWD 50/-)
<b>Guarantees covering Banking facilities</b>	3/4 % for the first three months (minimum period). Thereafter ¼% p.m. (minimum KWD 50/-)
<b>Amendments to guarantees</b>	
Extension of validity / Increase in Amount	Subject to above tariff (minimum KWD 50/-)
<b>All other Amendments</b>	KWD 15/-
<b>Handling charges on Guarantees advised without commitment</b>	
Advising	KWD 25/- flat
Amendments	KWD 10/- flat
Handling Claims	Flat KWD 15/-
<b>BILLS FOR COLLECTION</b>	
Documentary	1/8% (minimum KWD 15/-)
Clean (including cheques)	1/16% (minimum KWD 15/-)
Overdue Bills	Holding charge: at the rate of 1/16% p.m. or part thereof minimum KWD15/- for bills remaining unpaid two months after arrival of goods/presentation/maturity.

Extension of due date of Accepted bills	a) 1/16% per extension flat (minimum KWD10/-) for ordinary bills. b) 1/8% per month or part-thereof (minimum KWD 15/-) for guaranteed bills
Holding Commission on Accepted Drafts	KWD 15/- per three months or part thereof.
Insurance/Warehousing/Reshipment/ Protest	No arrangements

### **GENERAL TARIFF**

Postages	KWD 3/-
Local Telex	KWD 2/-
Foreign Telex	Minimum KWD 10/- or at cost if higher
Courier Charges	KWD 20/- or at cost if higher
AWB/Parcel Handling Charges	KWD 0.250 fils per parcel Minimum KWD5/-, Maximum KWD15/-
Issuance fee for any certificate	KWD 1/-
Issuance fee for duplicate Certificate/ advice	KWD 1/-

### **GENERAL NOTES**

These Terms and Conditions apply to normal transactions. The bank reserves the right to charge a differential tariff in case of certain transactions. All charges are exclusive of any withholding tax/other levies as applicable from time to time in any country.

Terms and Conditions quoted in this Schedule are subject to change without prior notice and those not listed above are available on request.

All banks in Kuwait are closed on Fridays, Saturdays, National Day, Liberation Day and Religious Holidays as published from time to time, while Sunday is a normal working day. Banking hours are 7:30 a.m. to 3:30 p.m. Kuwait Local Time; GMT +3.

**HEAD OFFICE** P.O. Box 2861, 13029 Safat – Kuwait

Telephone	(+965) 22990000
Fax	(+965) 22450150
SWIFT	COMB KW KW
Website	<a href="http://www.cbk.com/">http://www.cbk.com/</a>
E-mail	<a href="mailto:cbking@cbk.com">cbking@cbk.com</a>

### **DEALING ROOM**

FOREX	+965 22468635 – 39
Money Market	+965 22990585/22990838
Reuters Dealing Code	CMBK
Fax	(+965) 22467215
SWIFT	COMBKWKW

## **BRANCHES**

Abdulla Mubarak Street  
Abdulla Mubarak Area  
Abu Halifa  
Airport – Customs  
Airport – Departure  
Airport- Arrivals  
Ajial Complex  
Al Naeem Jahra  
Al Rai  
Ali Sabah Al Salem  
Andalus  
Ardhiya  
Beirut Street  
Daher  
Dhow Tower  
Dasma  
East Ahmadi  
Fahaheel  
Farwaniya Co-operative Society  
Hawalli  
Hadiya  
Jaber Al Ali  
Jabriya  
Jahra  
Jleeb Al Shyoukh  
Khaldiya

Kheitan  
Kuwait Free Trade Zone  
Labor Unit  
Mansouria  
Ministry Complex  
Mubarak Al-Kabir Street (HO)  
Omariya  
Qurain  
Rabia  
Ras Al Salmiya  
Rumaithia  
Sabah Al Salem  
Sabahiya  
Salhiya  
Salmiya  
Salwa  
Sharq (A.J.)  
Shuwaikh  
Sixth Ring Road  
Souk Salmiya  
South Surra  
Sulaibikat  
Sour Street  
Vegetable Market  
West Mishref  
Yarmouk