

## **TERMS AND CONDITIONS**

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## 1.0 ACCOUNTS

### 1.1 Current Accounts:

1.1.1. Credit Interest	Subject to arrangement
1.1.2. Debit Interest	BOC Base Rate + 2% p.a.
1.1.3. Account maintenance fees	Subject to arrangement
1.1.4. Minimum balance requirement	Subject to arrangement
1.1.5. Account statements	Free of charge
1.1.6. Interest statements	€34 p.a.

### 1.2. Term & Notice Accounts:

1.2.1. Credit Interest	Subject to arrangement
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## 2.0 CLEAN PAYMENT ORDERS AND TRANSFERS

### 2.1. Payments to Bank Beneficiaries (in all currencies)

2.1.1. Credited in our books	Free
2.1.2. Transferred to another Bank	€3

### 2.2. Payments to non-Bank Beneficiaries

#### 2.2.1. Payments in Euro

##### A) *Non-Regulated Payments:*

##### i) Option charges 'OUR'

For amounts < €12.500	€10
For amounts €12.500 - €50.000	€25
For amounts > €50.000	€50

##### ii) Option 'SHA/BEN'

Free (for sending Bank)

##### B) *Regulated Payments:*

Credited in our books	Free
Transferred to another Bank	€2

#### 2.2.2. Payments in other currencies:

For amounts equivalent to: < €1.000	€12,50
For amounts equivalent to: > €1.000	€25

### 2.3. Amendments / Cancellations

*(MT192 is required for cancellations)*

€25

### 3.0 DOCUMENTARY CREDITS

<b>3.1. Advising/passing on a credit without adding our confirmation</b>	Commission 0,05%, minimum €50, maximum €100
<b>3.2. Confirming a credit</b>	Minimum 0,2% per period of 3 months or part thereof, minimum amount €70
<b>3.3. Amendment to a Credit including cancellation</b>	€30
<b>3.4. Transferring a Credit or part thereof</b>	0,1% per month or part thereof, with minimum 0,3% or minimum €80
<b>3.5. Negotiation/Payment under Documentary Credits</b>	<u>Negotiation Commission</u> : 0,25%, minimum €40, maximum €150  <u>Exchange Commission</u> : 0,4%, minimum €5, maximum €400.  If <i>no</i> conversion of currency is involved, handling commission of 0,25%, minimum €10
<b>3.6. Acceptances/Deferred Payment undertakings</b>	Minimum 0,2% per period of 3 months or part thereof, minimum amount €70

#### NOTES:

*-No commission will be refunded where a credit is cancelled or expires totally or partially unutilised.*

*-For increases in amount and / or extension of time, additional commission is charged as per 3.1, and 3.2, above.*

## 4.0 COLLECTIONS

### 4.1 Cheques (After final payment)

4.1.1. If Cheque Amount ≤ €200	€25 (flat)
4.1.2. If Cheque Amount > €200	€50 (flat)
4.1.3. Cheques returned unpaid	€42

### 4.2 Clean Bills and Documentary Collections

4.2.1. Handling Commission	0,4%, minimum €5, maximum €400
	If <i>no</i> conversion of currency is involved commission is reduced to:
• Clean Bills	0,25%, minimum €10, maximum €200
• Documentary Collections	0,25%, minimum €10, maximum €600
4.2.2. Collection Commission	
• Clean Bills	0,1%, minimum €10, maximum €30
• Documentary Collections	0,2%, minimum €18, maximum €100
4.2.3. Acceptance Commission	€15 in addition to commission charged under 4.2.2. above
4.2.4. Items returned unpaid	Commission as 4.2.2. above
4.2.5. Protest Fee	€35

## **5.0 GUARANTEES AND STANDBY LETTERS OF CREDIT**

### **5.1 Guarantees**

<b>5.1.1. Issuing a Letter of Guarantee under another Bank's Counter Guarantee</b>	Subject to arrangement
<b>5.1.2. Advising an issuing Bank's Guarantee</b>	€50
<b>5.1.3. Amendments</b>	€25

### **5.2 Standby Letters of Credit**

<b>5.2.1 Issuing a Standby Letter of Credit under another Bank's Counter Standby Letter of Credit</b>	Subject to arrangement
<b>5.2.2. Advising a Standby Letter of Credit</b>	Commission 0,05%, minimum €50, maximum €100,
<b>5.2.3. Confirming a Standby Letter of Credit</b>	Minimum 0,2% per period of 3 months or part thereof, minimum amount €70
<b>5.2.4. Amendment to a Standby Letter of Credit</b>	€30

## **6.0 INDEMNITIES TO SHIPPING COMPANIES FOR MISSING BILLS OF LADING**

€30 per quarter and €10 per month thereafter, from date of issue to date of return of our Guarantee

## **7.0 PLACING GOODS IN WAREHOUSE AND RELEASE**

<b>7.1. Placing</b>	0,05%, minimum €50, maximum €100
<b>7.2. Releasing</b>	0,025% for three months or part thereof, from the date of placing up to the date of each release, minimum €20 per release
<b>7.3. Visiting</b>	Charge for each visit to a warehouse for inspection €100

## **8.0 INVESTIGATIONS**

**8.1. Investigations up to six months** €25

**8.2. Investigations over six months** €75

**9.0 STOP PAYMENT INSTRUCTIONS** €8  
(For drafts drawn on Bank of Cyprus Ltd)

**10.0 AUDIT REPORTS** €51

**11.0 CREDIT INFORMATION REPORT** €42

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### GENERAL NOTES:

- 1 Euro = 100 cents
- 2 Transmission and processing fees, postages or other incidental expenses are charged separately.