

Schedule of Service Charges

Mashreq Bank Fees and Commissions for Individual Accounts

No.	Service name	Fee
1	Cards	
1.1	Commission of issuing credit card\ pre-paid card\ automatic withdrawal\ replacement for damage\ loss\ stolen (according to each type\ card category)	5 KWD
1.2	Commission of issuing replacement for damage\ loss\ stolen card through customer service center.	5 KWD
1.3	Commission of reissuing a PIN	1 KWD
1.4	Fee for issuing a lost PIN number for an ATM card	1 KWD
2	Bank transfers	
2.1	Commission of local transfer\ SWIFT in KWD\ foreign currencies	2 KWD
2.2	Commission of local transfer\ SWIFT in foreign currencies or in the same currency	2 KWD
2.3	Commission of external transfers (SWIFT) for bank clients\ non-bank clients	8 KWD
2.4	Commission of transfer\ SWIFT\ mail order cancellation	4 KWD
2.5	Commission of issuing\ transfer cancellation\ Swift enhancement as per client's request	4 KWD
2.6	Commission of bank transfers\ on-demand cheques	5 KWD
2.7	Commission of issuing bank transfer\ for bank clients\ non-bank clients	5 KWD
2.8	Commission of issuing on-demand bank transfer after or without submitting the original transfer	5 KWD
2.9	Commission of cancelling\ stopping bank transfer as per submitting the original transfer	5 KWD
2.10	Commission for stopping the disbursement of a bank transfer on demand\ SWIFT	5 KWD
2.11	Commission for cancellation of the disbursement of a bank transfer on demand\ SWIFT\ mail order	5 KWD
2.12	Incoming remittance commission	By telex\ SWIFT that is cash paid in KWD: 0.001 % min 2 KWD max 5 KWD By telex\ SWIFT that is cash paid in foreign currency: 0.001% + 0.25 % for cash payment
2.13	Transfer\ SWIFT received and transferred to local banks\ external banks in foreign currency and KWD	Only telex charges
3	Standing Orders	
3.1	Commission for creating standing instructions within the bank	10 KWD
3.2	Commission for ordering\ adjusting\ altering\ cancelling standing instructions	5 KWD
3.3	Commission for transferring with covering\ local or foreign SWIFT in foreign currency or GCC	Cross rate + Telex expense
4	Cheques	
4.1	Cheque book issuance commission - for individuals by category (10 sheets)	2 KWD
4.2	Cheque book issuance commission - for individuals by category (25 sheets)	5 KWD
4.3	Cheque book issuance commission - for individuals by category (50 sheets)	7 KWD
4.4	Exchanging cash cheque of 10,000 KWD or more (except old clients above 60 years and special needs persons)	2.5 KWD
4.5	Commission for cancelling cheques book (If the client did not receive it within 1 month)	1 KWD
4.6	Commission for cancelling lost cheques book	1 KWD
4.7	Commission for stopping a cheque exchange	5 KWD
4.8	Commission for issuing a guaranteed payment order\ certified bank cheque\ cash payment order	5 KWD

4.9	Commission for cancelling a guaranteed payment order\ certified bank cheque\ cash payment order	5 KWD
4.10	Returned cheque commission due to insufficient balance or other reasons	5 KWD (for other reasons), 20 KWD (for insufficient balance)
5	Commission for other services	
5.1	Commission for transferring from an account to another account within the bank (Individuals)	1 KWD
5.2	Commission for issuing\ cancelling bank power of attorney	5 KWD
5.3	Bank message service fee	10 KWD
5.4	Commissions for frozen accounts	5 KWD
5.5	Commission for closing an account before - months have passed since opening it	5 KWD
5.6	Commission for issuing an honorary certificate\ other certificates	5 KWD
5.7	Commission for requesting a copy of an account statement\ cheques according to the period	From 6 months to 12 months: 1 KWD for 1 page (for account statement), 1 KWD for cheque copy
5.8	Commission for account statement stamping	1 KWD
5.9	Commission for postponing consumer loan installments\ or any other loans	15 KWD
5.10	Commission for postponing the payment of the monthly installment (For installed and consumer loans)	15 KWD
5.11	A fine for late payment of installments is applied according to the category of the late amount	0.125 % monthly
6	Online banking services for clients as companies	
6.1	Service setting	50 KWD for a company - paid once
6.2	Token device	50 KWD for a user - paid once
6.3	General enquiry	
6.3.1	Account Summary	(Free)
6.3.2	Service times	(No fees)
6.3.3	Notifications	(No fees)
6.3.4	Account statement	(No fees)
6.3.5	Incoming mail	(No fees)
6.4	Transfers	
6.4.1	Transferring from\ to an account within Mashreq Bank - Kuwait branch	(No fees)
6.4.2	Transferring from\ to an account within Kuwait	According to the tariff listed under bank transfers
6.4.3	Other services	
6.4.4	Cheques book request	According to the tariff listed under cheques
6.4.5	Updating company data	(Free)

Commissions for local corporate credit management

The proposed fees and commissions charged by the bank for banking credit services, according to the local tariff:

First: Issued documentary letters of credit:

No.	Service name	Commission value \ fee
1	Documentary credit opening	
1.1	External documentary credit	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.2	External documentary credit (Repeated)	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.3	Local credits	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.4	Warranty credits	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.5	Local documentary credit (Repeated)	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2	Adjustments	
	External documentary credit	
2.1	(1) Validity period extension	1\16 % monthly with minimum 20 KWD
2.2	(2) Increasing of credit value	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2.3	Extending validity and value with it	What was mentioned in 1 & 2 will be applied with minimum 20 KWD
2.4	Other adjustments	20 KWD (Lump sum)
	Local documentary credit and warranty credits	
2.5	(1) Validity period extension	1\4 % monthly with minimum 20 KWD
2.6	(2) Increasing of credit value	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2.7	Extending validity and value with it	What was mentioned in 1 & 2 will be applied with minimum 20 KWD
2.8	Other adjustments	20 KWD (Lump sum)
3	Cancellation of used documentary credits	20 KWD (Lump sum)
	Note: The paid commission is not refundable either upon cancellation or upon expiry of the used credits in whole or in part	1\8 % of documents amount with minimum 20 KWD
4	Negotiation (Negotiable documents)	
4.1	Documents sent under collection for external credits	1\8 % of documents amount with minimum 20 KWD
4.2	Negotiation commission (Negotiable documents) for local credits	1\4 % (Lump sum) with minimum 20 KWD
4.3	Recurring credit document trading commission	1\4 % commission charged on submitted documents that exceed the corresponding value with minimum 20 KWD
4.4	Dispute processing fees for credit (Document inconsistency)	20 KWD requested from the bank trading the documents in addition to SWIFT \ Telex fees
4.5	Over withdrawals	1\4 % (Lump sum) with minimum 20 KWD on the withdrawn amount (Commission on applicant account)
4.6	Authorization to trade expired credentials	1\8 % (Lump sum) with minimum 20 KWD on the withdrawn amount (Commission on applicant account after accepting it)

4.7	Authorization to trade credit documents breach credit conditions	20 KWD (Lump sum) shall be returned from the trading bank
4.8	Commission for accepting credits	1\8 % monthly with minimum 20 KWD
4.9	Bank Correspondence Fee	All correspondent bank fees will be charged to the applicant of the credit at the cost price unless the applicant stipulates in the letter of credit that these fees are charged to the beneficiary.
5	Delaying fees and commissions	
5.1	Sea\air freight	Delay commission if the bills of exchange remain unpaid for more than 15 days from the date of arrival of the goods at the rate of 1/4% per month or for part of the month with minimum 15 KWD
5.2	Land shipping	Late commission payable after 7 days from the date of receipt of the documents at the rate of 1/4% per month or for part of the month with minimum 15 KWD
5.3	Sending goods outside Kuwait	Late commission payable after 7 days from the date of receipt of the documents at the rate of 1/4% per month or for part of the month with minimum 15 KWD
6	Documentary credits	
6.1	Credits settled in foreign currency	1/4% currency exchange commission, and we must be notified by the credit applicant of his request before we trade the documents/bond maturity
7	Interest	
7.1	Credits settled in KWD	Interest is calculated on the basis of 2.5% annually over the discount rate announced by the Central Bank of Kuwait from the date of trading to the date of settlement
7.2	Credits settled in foreign currency	3-month LIBOR plus 2.5% annually from the date of trading to the date of settlement
7.3	Endorsement of bills of lading received by the bank by the correspondent bank	10 KWD (Lump sum)
7.4	Shipping Warranties	25 KWD (Lump sum)
7.5	Extension of Maturity Date for Acceptance Credit Bonds	1\16 % monthly or part of month with minimum 15 KWD
7.6	Package dealing fees	250 fils\ package with minimum 5 KWD and maximum 15 KWD
7.7	Amounts coverage fees	With a minimum of 20 KWD per withdrawal or at the cost price if it is more (Commission on cost of credit applicant)
	Note: No interest is paid to the customer for the amounts reserved as a cash margin (Warranty) in exchange for opening the credit	
8	Discounted bills of exchange	
8.1	Discounted bill of exchange	15 KWD (Lump sum)
8.2	Interest of discounted bills	The discount rate announced by the Central Bank + 2.5% annually margin (Less than this interest according to the approval of Trade Finance Department).

Commissions (fees) for local corporate credit management

The proposed fees and commissions charged by the bank for banking credit services, according to the local tariff:

Second: A - Collection of inward documents and bonds:

S.N	Name of Service	Commission \ Fees Value
1.	Collection of inward documents and bonds	
1.1	Documentary bonds	1/8 % lump sum and a minimum of 20 KWD
1.2	Clean bond	1/16 % lump sum and a minimum of 20 KWD
1.3	Postal packages transaction fees	250 fils and a minimum of 5 KWD and a maximum 15 KWD
1.4	Overdue bonds	In the event that a clean collection bond remains unpaid for a month after being notified, or if a bill of exchange is not accepted for a month, or its value has not been paid after a month of its due date, the drawer may be charged an additional commission at a rate of 1\16% per month with a minimum of 15 K.D per month, and if the drawer rejects to pay the amount, it will be refunded from the sender.
2.	Admissions	
2.1	Extension of due date for admission letters of credit	1/16 % for each extension with a minimum of 15 KWD
2.2	Trust bonds	-/10 d. As per month or for part of the month, with a minimum of -/15 KWD
2.3	Admission of guaranteed collection bonds	1/4% per month or for part of the month, with a minimum of 20 KWD
2.4	Endorsement of bills of lading received by the correspondent bank	10 KWD as a lump sum
2.5	Fees for transferring documents/bonds to other banks	Minimum 30 KWD + other expenses (Swift, fax, post, etc...) and the transfer of bonds shall be at the request of the sender only, and such request shall not be accepted from the drawer. The commission is shared equally by other banks.
2.6	Shipping guarantees	25 KWD as a lump sum

Third: B- Collection of issued documents and bonds:

S.N	Name of Service	Commission \ Fees Value
1.	Collection of issued documents and bonds	
1.1	Issued documents and bonds	1/8 % of lump sum and a minimum of 20 KWD
1.2	Clean bonds (except for cheques and transfers)	1/16 % of lump sum, with a minimum of 20 KWD
1.3	Cheques and transfers	1/16 % of lump sum, with a minimum of 20 KWD

Forth: Inward letters of credit:

S.N	Name of Service	Commission \ Fees Value
1.	Commission of Report	
1.1	Notice commission	5 KWD as a lump sum
1.2	Commission upon notification to the beneficiary directly	25 KWD as a lump sum
1.3	Commission upon notification by another bank	25 KWD as a lump sum (minimum) + commission payable to the other bank
1.4	Notification commission upon opening the letter of credit and notification by us	25 KWD as a lump sum

2.	Promotion commission (for confirmation)	
2.1	Promotion commission (for confirmation)	1/4% for the first three months and after that, 1/16% monthly or for part of the month, and as a minimum 20 KWD (Bank may charge higher promotion commission for countries where credit risk is high)
2.2	commission if we are notified by another bank	30 KWD (minimum) + commission payable to the second bank which notified us. If the period is more than three months, the commission is 1/16 % monthly, with a minimum of 30 KWD as if the period is within three months, the commission will be 30 KWD.
2.3	Transfer upon an export approval	1/4% lump sum, with a minimum of 30 KWD
3.	Amendment commission	
3.1	Commission upon direct notification to the beneficiary	15 KWD lump sum
3.2	Commission on notification through another bank	15 KWD as a minimum + the commission payable to the other bank
4.	Bond trading commission (Negotiation)	
4.1	All transactions	1/4% lump sum and a minimum of 30 KWD (equivalent in foreign currency)
4.2	Documents sent under collection	1/8 % and a minimum of 30 KWD (equivalent in foreign currency)
4.3	Documents sent for approval (in case of expiry date)	1/4% lump sum and a minimum of 30 KWD (equivalent in foreign currency)
5.	Admissions	
5.1	Admission fees of confirmed letters of credit (promoted)	1/8 % monthly and a minimum 25 KWD
5.2	Admission fees of unconfirmed letters of credit (promoted)	25 KWD as lump sum
5.3	Commission of handling for a dispute over letter of credit	20 KWD For each submission of documents in violation of the terms of letter of credit
5.4	Coverage fee of bond	20 KWD for each claim or the cost, whichever is greater, and according to the currency
5.5	Commission of cancellation for letter of credit that is not used	20 KWD
5.6	Transferable credits	If the first beneficiary requests the transfer of the letter of credit to another beneficiary or to other beneficiaries (partial or multiple transfers), 1\4% commission for each transfer, with a minimum of 25 KWD. These fees shall be deducted from the account of the first beneficiary unless the terms of credit stipulate that it shall be deducted from another beneficiary / bank.
	Note: The bank may charge a promotion commission on countries where the credit risk is considered high.	

Fifth: Bank Guarantees

S.N	Name of Service	Commission \ Fees Value
1.	Bank Guarantees	
1.1	Bid guarantees (bids) / Primary security	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
1.2	Completion guarantees / maintenance / advance payment / withholding guarantee	1/8 % monthly or part of the month, with a minimum of 20 KWD
1.3	Purchase guarantees / Financial guarantees	3/4 % for the first three months or part of them and thereafter 1\4% and a minimum of 30 KWD.

1.4	car purchase guarantee	1% annually and a minimum of 25 KWD.
1.5	phone guarantee	2% for the first year or part of it, and thereafter 1% with a minimum of 30 KWD.
1.6	Undertaking letter (guarantee)	1/4% (a quarter per thousand) with a minimum of 50 KWD
2.	Amendments	
	Bid guarantees (bids) / Primary security	
2.1	Extension of the guarantee period	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.2	Increase the value of the guarantee	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.3	Increasing the value of the guarantee and extending its validity	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.4	Other amendments	20 KWD (commission applied to any modification except for an increase in the amount or validity where the normal commission is applied to them)
	Completion guarantees / maintenance / Advance payment / withholding guarantee	
2.5	Extension of the guarantee period	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.6	Increase the value of the guarantee	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.7	Increasing the value of the guarantee and extending its validity period	1/8 % for a period of three months or part thereof, with a minimum of 20 KWD.
2.8	Other amendments	20 KWD (commission applied to any modification except for an increase in the amount or validity where the normal commission is applied to them)
	Amendment of Purchase Guarantees/Financial Guarantees	
2.9	Extension of the guarantee period	3/4 % for the first three months or part thereof and thereafter 1\4 % monthly with a minimum of 20 KWD.
2.10	Increase the value of the guarantee	3/4 % for the first three months or part thereof and thereafter 1\4 % monthly with a minimum of 20 KWD.
2.11	Increasing the value of the guarantee and extending its validity period	3/4 % for the first three months or part thereof and thereafter 1\4 % monthly with a minimum of 20 KWD.
2.12	Other amendments	20 KWD (commission applied to any modification except for an increase in the amount or validity where the normal commission is applied to them)
2.13	Right of the transfer on the guarantee	1/4% lump sum and a minimum of 30 KWD.
2.14	Guarantees received as a warranty	30 KWD lump sum (upon opening / renewing banking facilities against a letter of guarantee from another bank)
2.15	Paying and fulfilling the claim of the beneficiaries	10 KWD lump sum
	Note: The commission is calculated from the due date (effective date)	
3.	Guarantees received from abroad (where there is no obligation on our part)	
3.1	Reporting commission	20 KWD (lump sum)
3.2	Commission for notification of amendments	15 KWD (lump sum)
3.3	Handling commission (claims discharge)	1/8 % lump sum and a minimum of 20 KWD

Sixth: General Fees

S.N	Name of Service	Commission \ Fees Value
1.	Other Fees	
1.1	Cancellation mortgage	5 KWD
1.2	Balance authentication	25 KWD
1.3	Procedures for notification of transfer of right	5 KWD
2.	Preparation and renewal of contracts / contract documentation / registration and renewal of mortgage	
	Facilities / Loans	
2.1	Less than 250,000 KWD	50 KWD
2.2	From 250,000 KWD to less than 500,000 KWD	200 KWD
2.3	From 500,000 KWD to less than 1,000,000 KWD	300 KWD
2.4	more than 1,000,000 KWD	500 KWD
3.	Modify/Reschedule	
	Facilities / Loans	
3.1	Less than 250,000 KWD	25 KWD
3.2	From 250,000 KWD to less than 500,000 KWD	100 KWD
3.3	From 500,000 KWD to less than 1,000,000 KWD	150 KWD
3.4	more than 1,000,000 KWD	250 KWD
4.	Cheques	
4.1	Cheque book issuance commission – by category (10 sheets)	2 KWD
4.2	Check book issuance commission – by category (25 sheets)	5 KWD
4.3	Check book issuance commission – by category (50 sheets)	7 KWD
4.4	Cash a cheque of 10 thousand dinars or more	2.5 KWD
4.5	Cheque book cancellation commission (if the customer does not receive it within a month)	1 KWD
4.6	Commission for canceling a lost check book	1 KWD
4.7	Commission for suspend cheque cashing	5 KWD
4.8	Commission for issuing a guaranteed payment order - certified bank cheque - cash payment order	5 KWD
4.9	Commission for canceling a guaranteed payment order - certified bank cheque - cash payment order	5 KWD
4.10	Returned cheque commission due to insufficient funds or other reasons	5 KWD (for other reasons) & 20 KWD due to insufficient funds

Commissions for local corporate credit management

The proposed fees and commissions charged by the bank for banking credit services, according to the local tariff:

First: Issued documentary letters of credit:

No.	Service name	Commission value \ fee
1	Documentary credit opening	
1.1	External documentary credit	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.2	External documentary credit (Repeated)	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.3	Local credits	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.4	Warranty credits	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
1.5	Local documentary credit (Repeated)	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2	Adjustments	
	External documentary credit	
2.1	(1) Validity period extension	1\16 % monthly with minimum 20 KWD
2.2	(2) Increasing of credit value	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2.3	Extending validity and value with it	What was mentioned in 1 & 2 will be applied with minimum 20 KWD
2.4	Other adjustments	20 KWD (Lump sum)
	Local documentary credit and warranty credits	
2.5	(1) Validity period extension	1\4 % monthly with minimum 20 KWD
2.6	(2) Increasing of credit value	1\4 % for initial 3 months as minimum, then 1\16 % monthly with minimum 30 KWD
2.7	Extending validity and value with it	What was mentioned in 1 & 2 will be applied with minimum 20 KWD
2.8	Other adjustments	20 KWD (Lump sum)
3	Cancellation of used documentary credits	20 KWD (Lump sum)
	Note: The paid commission is not refundable either upon cancellation or upon expiry of the used credits in whole or in part	1\8 % of documents amount with minimum 20 KWD
4	Negotiation (Negotiable documents)	
4.1	Documents sent under collection for external credits	1\8 % of documents amount with minimum 20 KWD
4.2	Negotiation commission (Negotiable documents) for local credits	1\4 % (Lump sum) with minimum 20 KWD
4.3	Recurring credit document trading commission	1\4 % commission charged on submitted documents that exceed the corresponding value with minimum 20 KWD
4.4	Dispute processing fees for credit (Document inconsistency)	20 KWD requested from the bank trading the documents in addition to SWIFT \ Telex fees
4.5	Over withdrawals	1\4 % (Lump sum) with minimum 20 KWD on the withdrawn amount (Commission on applicant account)
4.6	Authorization to trade expired credentials	1\8 % (Lump sum) with minimum 20 KWD on the withdrawn amount (Commission on applicant account after accepting it)