

TERMS AND CONDITIONS FOR FINANCIAL INSTITUTIONS

A. ACCOUNT SERVICES AND REPORTING

Maintenance fee	free
Debit Interest	base rate plus 1,5%
Credit Interest : Vostro accounts are non-interest bearing. However, credit interest can be arranged on a case-by-case basis.	
MT950 statements (on request)	free
Certificate of Balance	Eur 17,09 per Certificate
Auditors Annual Report	Eur 68,34

B. CUT-OFF TIME

Cut-off time for same day SWIFT payment orders is 1:00 p.m. local time.

C. PAYMENTS THROUGH LAIKI BANK

- (1) Clean payments received in Euro
 - a) When the beneficiary maintains an account with Laiki Bank: 0,1% min Eur1,71 max Eur17,09
 - b) When the beneficiary maintains an account with another bank in Cyprus 0,15% min Eur5,13 max Eur20,50
with a bank in an EU country upto Eur50.000 0,15% min Eur5,13 max Eur20,50
with a bank in an EU country over Eur50.000 0,1% max. Eur341,72
with a bank in a non EU country 0,1% max Eur341,72
- (2) Clean payments received in other currencies (charges SHA)
 - a) When the beneficiary maintains an account with Laiki Bank or with a bank maintaining an a/c with Laiki Bank:
for amounts upto Eur854,30 Eur8,54
for amounts over Eur854,30 Eur17,09
 - b) When the beneficiary maintains an account with another bank 0,1% max. Eur341,72
(in addition to charges under a) above)

- Note:** (1) These charges are deducted from the amount credited to the beneficiary
(2) When the beneficiary is a bank the above charges do not apply (MT202).
(3) Laiki Bank complies fully with the EU regulations for low value payments.
(4) SEPA compliant inward payments are effected free of charge.
(5) When there is currency conversion, the beneficiary pays additionally exchange commission.

(3) Clean payments received in other currencies (Charges “OUR”)

Guaranteed charge both for payments for beneficiaries maintaining an account with Laiki Bank or with other local banks:

for Euro payments	
- upto Eur 12,500	EUR10
- between Eur 12,500 to Eur 50,000	EUR30
- over Eur 50,000	EUR50
for GBP payments	GBP20
for USD payments	USD35
for payments in other currencies	the equivalent of USD35

Note: Correspondent banks are requested to send these charges together with the payment, quoting the charge in field 71G. Otherwise a consolidated claim of charges will be sent at the end of each month.

(4) Investigations for transactions:	
upto 6 months old	Eur17,09
over 6 months old	Eur34,17
Amendments/Cancellations	Eur34,17

(5) Cheques	
Deposit of cheques drawn on Laiki Bank	free
Stop payment of cheques	Eur8,54

Note: MT110 is required for all cheques issued by correspondent banks and drawn on their account with Laiki Bank

D. TRADE FINANCE

Letters of Credit advised through Laiki Bank

(1) Pre-advising Credits	Eur17,09
(2) Advising or passing on an issuing bank's own credit without adding our confirmation	
a) to a beneficiary holding an account with our bank:	
commission 0,05% min Eur17,09 max Eur85,43	
b) to a beneficiary holding an account with another bank:	
commission 0,1% min Eur34,17 max Eur85,43	

(3) Confirming a Credit by arrangement

Note: Charges on the confirmation of credits are levied at the time credits are advised and no refund will be allowed in the case of credits which are cancelled or expired totally or partially unutilised.

(4) Amendment / Cancellation	Eur34,17
(5) Transferring a credit or part thereof	commission 0,15% per month or part thereof min 0,45% or Eur51,26
(6) Payments under documentary credits	
Negotiation commission	0,3% min Eur34,17 max Eur128,15
Exchange commission	(where applicable)
Handling commission (when payment made in same currency)	0,25% min Eur8,54
(7) Acceptances collected on confirmed credits only	commission 0,2% per quarter or part thereof min Eur17,09
(8) Assignment of proceeds	0,15% min Eur34,17 per assignment

Guarantees

(1) Establishment fee	Eur51,26
(2) Issuing a letter of guarantee on the basis of another bank's counter guarantee	by arrangement
(4) Amendment fee	Eur17,09

Indemnities to Shipping Companies

Indemnities to shipping companies for missing bills of lading	Eur17,09
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Bills for Collection

(1) a) Inward Clean Bills for collection:	
(i) Cheque amount Eur85,43 or less:	Eur8,54
(ii) Cheque amount Eur87,14 - Eur170,86:	Eur17,09
(iii) Cheque amount over Eur170,86:	Normal charges i.e.
Collection commission	0,1% min Eur8,54 max Eur42,72
Exchange commission	(where applicable)
Handling commission (when payment effected in same currency)	0,25% min Eur8,54 max Eur854,30

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|-------------------------------|--|
| b) Acceptance commission | Eur17,09 (in addition to collection commission) |
| c) Items returned unpaid | Eur 17,09 plus full collection commission
full acceptance commission where applicable |
| d) Amendments / Cancellations | Eur17,09 |
- (2) a) Inward documentary bills for collection
- | | |
|---|----------------------------------|
| Collection Commission | 0,2% min Eur17,09 max Eur85,43 |
| Exchange Commission | (where applicable) |
| Handling Commission
(when payment is effected
in same currency) | 0,25% min Eur8,54 max Eur1281,45 |
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|-----------------------------|--|
| b) Acceptance commission | Eur17,09 (in addition to collection commission) |
| c) Items returned unpaid | Eur 17,09 plus full collection commission
full acceptance commission where applicable |
| d) Amendments/Cancellations | Eur17,09 |
- (3) Protest fee Eur42,72
(no protest will be made unless specifically instructed)

Note: (1) Out-of-pocket expenses i.e. foreign bank fees + swift + postages charged additionally.
 (2) The exchange commission that applies is:

upto Eur42.715,04	0,5% min Eur8,54
over Eur42.715,04	0,4% min Eur213,58

Nicosia, June 2008