National Bank of Iraq

List of Fees and Commissions

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Corporate Commission Prices

Local and International Transfers Commission Prices

Product	Commissions
International foreign currency outward transfer through the Central Bank of Iraq platform	1520 + 0.3%
International foreign currency outward transfer	For a cash deposit in USD, 0.3%. For IQD cash deposits, the exchange rate is based on the instructions of the Central Bank of Iraq, plus a 0.3% commission
Outward transfers between local banks in local currency RTGS / ACH	0.5% but not less than IQD 25,000 0.8% but not less than IQD 25,000 when transferring to the same corporate account
Outward transfers between local banks in foreign currency RTGS / ACH	0.5% but not less than USD 20
Amending/Canceling an outward transfer	USD 25
Inward transfers between local banks in the local currency	No commission
SWIFT fees/Outward transfers	USD 30
Inward international transfer in foreign currency	0.1% with a minimum of USD 15 and a maximum of USD 50
Local inward transfer in foreign currency	0.2
Cash withdrawals in USD-on-USD inward international transfers	1% - 3% depending on USD availability

Import LC Commission Prices

Service	Commissions
Import LCs issuance commission calculated per quarter or part thereof	2%-4% per annum, but not less than USD 500 or its equivalent
Financial Amendment Commission (increment or extension)	Subject to issuance commission but not less than USD 250 or its equivalent
Non-financial amendment of the import LC commission	USD 200 or its equivalent
Acceptance deferred payment commission calculated per quarter or part thereof	2%-4% per annum, but not less than USD 500 or its equivalent
Insurance fees for returned goods on delayed repayment bills	200% of the insurance premium
Endorsement permission or documents release	USD 200 or its equivalent
LC Cancellation	USD 250 or its equivalent
Discrepancies fees	USD 200 or its equivalent
Shipping documents keeping fees	One-time USD 250 or its equivalent
Correspondent fees / commissions	Depends on the correspondent
Overdraft LC / LC Clearance	14% annual interest on all currencies (as per the determined interest according to the currency)
Checking documents fees	USD 200

Export LC Commission Prices

Service	Commissions
Export LC Advising fees	0.1% - 0.3% per annum but not less than USD 500 or its equivalent
Export LC confirmation commission calculated per quarter or part thereof	2% - 4% per annum but not less than USD 500 or its equivalent
Financial amendment / Amount increment	Subject to export LC advising and confirmation commissions
Non-financial amendment of export LC commission	USD 150 or its equivalent
Negotiation of documents (import LC for exporting)	0.25% - 0.5% per annum but not less than USD 500 or its equivalent
Acceptance deferred payment commission calculated per quarter or part thereof	2%-4% per annum but not less than USD 1,000 or its equivalent
Transferable LC	1% flat but not less than USD 500 or its equivalent
Reimbursement commission	USD 250 or its equivalent
LC cancellation	USD 250 or its equivalent
Acceptance, deferred payment commission under un-confirmed import LC	USD 150
Irrevocable Reimbursement Undertaking (IRU) commission calculated per quarter or part thereof	2% - 4% per annum but not less than USD 1,000 or its equivalent
Reimbursement fees without undertaking	USD 150
Handling charges or fees	USD 500
Commission refund in case of LC cancellation	Commissions are non-refundable
Outward assignment of proceeds commission under import LC	0.1% of assigned amount with a minimum value of USD 1,000
Inward assignment of proceeds	USD 250

Service	Commissions
BC commissions	0.375% but not less than USD 250 or its equivalent
BC acceptance	1% per annum, but not less than USD 250 or its equivalent
Documents released on a free-of-charge basis	USD 250 or its equivalent
BC transfer between banks	USD 250 or its equivalent
Acceptance deferred payment of inward BC commission calculated per quarter or part thereof	2% - 4% per annum, but not less than USD 500 or its equivalent
Inward BC amendment	USD 125
Outward BC amendment	USD 125
Rejected documents return to the correspondent bank	USD 125

Bills for Collection (BC) Commission Prices

Service	Suggested Commission
Guarantees against bank guarantees or 100% cash collateral, calculated per quarter or part thereof	2%-4% per annum, but not less than USD 500 or its equivalent
Delay commission for guarantee return after expiry, calculated per quarter or part thereof	If a claim exists, Subject to the same issuance commission

Advanced Payment guarantees fees are calculated per quarter or part thereof	3% - 5% per annum, but not less than USD 1,000 or its equivalent
Goods release guarantees	USD 250 flat
Financial amendment commission (extension/increment)	Subject to the same issuance commission
Non-financial amendment, including decreasing the period or value	USD 250 flat
Guarantees advising	USD 250 flat on guarantees commission
Outward guarantees in local currency, except for payment guarantees calculated per quarter or any part thereof	2%-4% per annum, but not less than USD 500 or its equivalent
Outward international guarantees, except for payment guarantees calculated per quarter or any part thereof	2%-4% per annum, but not less than USD 500 or its equivalent
Standby LC commission	3% - 5% per annum, but not less than USD 1,000 or its equivalent
Advising the commission on the amended inward guarantee	USD 125

Guarantees Commission Prices

Corporate Loans Commission Prices

Service	Commissions
Restructuring facilities for the first time	0.75% flat
Restructuring facilities for the second time and more	1% flat
Rescheduling facilities for the first time	1.25% flat
Rescheduling facilities for the second time and more	1.75% flat
Contract forming / flat for every original contract	IQD 350,000
Overdraft facilities limit renewal	1% annually
Not going overdraft	1% annually

Bank Card Fees

Service	Commissions
Corporate Debit Card Issuance	No commission
Corporate Debit Card Replacement	No commission

SMEs Loans Commission Prices

Financing SMEs product (The Central Bank of Iraq)

Service	Commissions
FLAT Interest	4% - 5.1% annually
Late payment interest	loan interest rate + 3%
Central bank of Iraq commission	A one-time payment of 0.7%
Iraqi Company for Bank Guarantees Commission	0.8% annually
The National Insurance Company commission	0.6% - 0.8% annually
Stamp fee commission	0.3%
The Central Bank of Iraq's credit information system commission	IQD 25,000
Issuance verification	IQD 30,000
Check issuance fees	IQD 30,000
On-site visit	IQD 25,000
Corporate Electronic Services	No commission

Other Commissions

Service	Commissions
Postal fees	IQD 5,000 USD 5
SWIFT fees	LC issuance: USD 150 flat Guarantees issuance: USD 150 flat Other: USD 150 flat
Correspondent bank commission and fees	As received by the correspondent bank
Email and fax agreement	No commission
Printables	IQD 50,000 flat USD 50 flat
Late interests of facilities products for commerce, cards, and others	loan interest rate + 4%
Legal stamps	Approved legal fees of 0.3%
Cash withdrawal for deposits (IQD, USD) inside the bank Corporate / cash withdrawal inside the branch or any branch within the	No commission
governorate Supervising and following up on the corporate accounts not included in the salary settlement project (account management)	IQD 50,000 USD 40
Cash withdrawal for deposits (IQD, USD) inside the bank Corporate / in case of withdrawal within a branch outside the governorate	No commission
Certificate Issuance — Company Under Incorporation	IQD 75,000

Notes counting and sorting commission	IQD 1,000 per strap of IQD 10,000 note IQD 5,000 per strap of IQD 5,000 note IQD 1,000 per strap of IQD 20,000 note
Notes counting and sorting commission (Exclusive to Northern branches)	0.5% from IQD 10,000 and below
Customer transaction confirmation commission corporate	IQD 75,000 or its equivalent
Account Statement Fee	Free of charge

Individuals Commission Prices

Local and International Transfers Commission Prices

Product	Commissions
International foreign currency outward transfer through the Central Bank of Iraq platform	1520 + 0.3%
International foreign currency outward transfer	For a cash deposit in USD, 0.3%. For IQD cash deposits, the exchange rate is based on the instructions of the Central Bank of Iraq, plus a 0.3% commission
Outward transfers between local banks in local currency RTGS / ACH	0.5% but not less than IQD 25,000
Outward transfers between local banks in foreign currency RTGS / ACH	0.5% but not less than USD 20
Amending/Canceling an outward transfer	USD 25
Inward transfers between local banks in the local currency	No commission
SWIFT fees/Outward transfers	USD 30
Local and international inward transfer in foreign currency	0.1% with a minimum of USD 15 and a maximum of USD 50
Cash withdrawals inside the bank in USD (the categories allowed to deal with USD), individuals and companies that are covered by the Central Bank of Iraq	No Commission
Cash withdrawals in USD-on-USD inward international transfers	1% - 3% depending on USD availability
Cash withdrawals for deposits (Dinars, Dollars) for individuals inside the bank, in case of executing a withdrawal operation from a branch outside the governorate	No Commission

Cheques Commission Prices

Product	Commissions
Cheque book issuance in IQD	5 papers IQD 15,000 10 papers IQD 25,000 25 papers IQD 40,000
Cheque book issuance in USD	5 papers USD 10 10 papers USD 20 25 papers USD 30
Returned cheques	IQD 50,000 for every returned cheque USD 50 for every returned cheque
Stop payment on the drawer's objection	flat commission of IQD 50,000 or USD 40 for serial consecutive cheques, otherwise IQD 35,000 or USD 25 per cheque
Stop payment of an outward banker's cheque	IQD 50,000 or USD 40 per cheque
Deposit of cheques in settlement in IQD, doesn't apply in case credit approval	IQD 15,000 per cheque
Depositing clearing cheques	For IQD: 0.1% but not less than IQD 30,000 For USD: 0.3% but not less than USD 20
Verification for judicial authorities	IQD 50,000 per cheque
Certified cheque issuance	0.5% but not less than IQD 15,000
Suftaja cheque issuance	0.3% for banks' clients
Suftaja cancelation	IQD 20,000
Lost Suftaja	IQD 20,000

Accounts Commission Prices (1)

Service	Commissions
Supervision and monitoring fees, excluding the salary settlement project, Zanageen, and Ahli Kids Accounts	IQD 25,000 maximum or its equivalent in foreign currencies per year
Customer transaction confirmation letter	IQD 15,000 or its equivalent
Account Statement	No Commission
Dormant Accounts	IQD 10,000 / USD 10 monthly for individuals IQD 15,000 / USD 15 monthly for corporates
Certificate issuance commission: -Solvency -Balance certificate -Spending ability -Financial relationship -Salary deduction -Interests, commissions certificate, and commitment letter -Signature verification	IQD 15,000

-No liability	
Balance confirmation for Embassies	1 month has passed for opening the account: USD 100 or its equivalent in IQD 1 Year has passed for opening the account: USD 50 or its equivalent in IQD More than 1 year has passed for opening the account: USD 30 or its equivalent in IQD
Authorization letter	IQD 50,000
Account opening for individuals	No commission
Account management and salary increase are collected together Taken from the accounts of the beneficiaries of the salary settlement project (public and private)	IQD 2000 per month
Account closing	No commission
Renewing an investment deposit / fixed	No commission
Breaking an investment deposit / fixed In the event that the investment deposit is broken before the maturity date, the interest will be paid to the customer after recalculating the interest according to the interest rate bulletin at the minimum limit.	No commission
Opening a closed current account based on the instructions of the Central Bank of Iraq, excluding the Central Bank commission	IQD 50,000 / USD 50

Accounts Commission Prices (2)

Service	Commissions
Suftaja cheque printing	IQD 10,000 USD 5
IQD pay orders	IQD 30,000
USD pay orders	USD 30
Dormant IQD account reactivation	IQD 15,000/ USD 10
Cash counting and sorting commission	IQD 1,000 per strap of 10,000 note IQD 5,000 per strap of 5,000 note IQD 20,000 per strap of 1,000 note
Cash counting and sorting commission (for Northern branches)	0.5% per every IQD 5,000, IQD 10,000

Credit Card Commission Prices

Product	Commissions
Infinite Visa	Primary card issuance USD 100 Secondary card issuance USD 80 Lost/Destroyed card reissuance USD 10
Platinum Visa	Primary card issuance USD 70 Secondary card issuance USD 50 Lost/Destroyed card reissuance USD 10 Primary
Silver Visa	Primary card issuance USD 50 Secondary card issuance USD 30 Lost/Destroyed card reissuance USD 10
Monthly interest	2%
Cash withdrawal	5% flat
Late payment	5% of the due amount at a minimum of USD 25
Exceeding limit	USD 10 monthly flat
Chargeback Loss Fee	IQD 20,000

Visa Electron Cards Commission Prices

Product	Commissions
Cash Withdrawal via ATM (Within the Bank's Own Network)	Free of Charge
Cash Withdrawal via ATM (Within the National Switch Network)	0.4% (4 per mille)
Chargeback Loss Fee (Dispute Loss Fee)	20,000 IQD
Issuance & Renewal of Debit Card Debit Card (Classic) — Public Sector	Free of Charge
Issuance & Renewal of Debit Card (Classic) — Private Sector	5,000 IQD
Issuance & Renewal of Debit Card (Platinum) — All Customers	15,000 IQD
Replacement of Debit Card (Classic & Platinum)	Due to a Bank Error: No Charge Upon the Customer's Request: IQD 25,000

Service	Commissions
Issuance & Re-issuance of Commercial Yield Accounts & POS Card	Free of Charge
International Transactions Fee (Point of Sale purchases, Online purchases, and International Cash Withdrawal from ATMs)	Exchange Rate: 1520 Charge : 1.5%

Personal Loans Commission Prices (Retail)

Service	Commissions
Fixed interest rate (Flat)	%5.50 per year
Loan-granting commission	One-time 2.75% of the loan amount
Installment postponing for flat rate loan	IQD 100,000
Early settlement Commissions	2% of the outstanding balance
Credit inquiry fee	IQD 15,000

Service	Commissions
First-time Facilities Structuring	0.75% Flat
Subsequent Facilities Structuring (2nd time and onwards)	1.00% Flat
First-time Facilities Rescheduling	1.25% Flat
Subsequent Facilities Rescheduling (2nd time and onwards)	1.75% Flat

Other Commission Prices

Service	Commissions
Email and fax agreement	IQD 50,000 flat
Purchase of gold bars issued by the Central Bank of Iraq	IQD 25,000 for amounts less than IQD 50 million, IQD 50,000 for amounts exceeding IQD 50 million
Administrative fee for executing real estate buying and selling transactions	IQD 25,000
Commission for subscribing to Private Banking for customers who do not meet the conditions	IQD 25,000
Fixed periodic instructions	IQD 15,000/ USD 15 flat
Electronic Service Fees	250 dinars / month

Fees / commission rates for individual accounts used for commercial purposes

Service	Fees / Commissions
Opening individual accounts for commercial purposes	Free of charge
Annual supervision and follow-up fees for individual accounts used for commercial purposes 13	Free of charge