
■ Bahrain Branch Fees and Charges

■ Currency to be handled: USD (BHD can be handled partially.)

■ Remittance

Withdrawal of funds from a Bahrain branch office that have been remitted at the domestic bank office

1. Withdrawal at the bank window

(1) Inbound remittance charge: 0.1% (Min: US\$10, Max: US\$ 30)

(2) Additional charge: (Withdrawal of USD)

Cashing Charge: 1% (Withdrawal of BHD)

Applicable exchange rate: @ 0.3765

2. Remittance to an account at the KEB branch office in Bahrain: Free of charge

3. Transfer to other banks: 0.10%

(1) Outbound remittance charge: 0.1% (Min: US\$10, Max: US\$ 30)

(2) Cable charge: US\$ 15 - 30

■ Note: (Time required) Paid on the value date stated on the purchase order (P/O)

Remittance from Bahrain branch to domestic banks

1. Remittance to KEB

(1) Cable charge: US\$ 15

(2) Outbound remittance charge: Free of charge

2. Remittance to other domestic banks

(1) Cable charge: US\$ 15 (Min: US\$10, Max: US\$30)

(2) Outbound remittance charge: 0.1% (Min: US\$ 10, Max: US\$ 30)

■ Traveler's Check

Exchanging traveler's checks at an overseas branch office after the purchase at the domestic bank

1. USD T/C

(1) Mail charge (actual expense): Min. USD 3

(2) Collection charge: 0.1% (Min: USD 10, Max: USD 30)

2. Other currency T/C

(1) Mail charge: Min USD 3

(2) Collection charge: 0.1% (Min: USD 10, Max: USD 30)

■ Foreign Currency Savings

Time deposits, current deposits

1. Required documents in opening time deposit accounts

(1) Individual: A copy of passport

(2) Corporation: A copy of representative's passport, a copy of business registration certificate, a power of attorney (P.O.A), legal seal or certificate of signature

2. Time deposit interest rate

Less than US\$100,000: LIBOR - 0.625

US\$100,000 – 1 million: LIBOR - 0.5

More than US\$ 1 million: LIBOR - 0.375

❖ Only USD is possible.

❖ L: LIBOR by period (1week, 1 month, 3months, 6months, 1 year)

■ Check Collection

Request from a local KEB branch office to the branch in Manila for collection of checks issued by foreign banks

- (1) Mail charge: Min US\$15
- (2) Collection fee: 0.1% (Min: US\$10, Max: US\$ 50)

☒ There is a 0.2% exchange commission when exchanging US dollar to the local currency.

■ Note

A. Advantages of the Bahrain branch

- (1) The KEB Bahrain branch, an offshore banking unit (OBU), is in the tax-exempt area and does not impose tax on the interest of savings accounts.
- (2) Rapidity: Remittance from Seoul may be withdrawn in Bahrain on the same day afternoon. (Excluding Friday, Saturday and holidays in Bahrain.)
- (3) Business day: Bahrain branch operates from Sunday through Thursday, and Friday and Saturday are off as other countries in the Middle East.

B. Useful information for travelers and students studying abroad

- (1) USD cash is widely used in the Middle East.
 - (2) Cash advance is possible with KEB Visa card (especially at the local banks including HSBC and Bank of Bahrain & Kuwait etc.) and the card can be used to pay for goods.
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