

Customers Awareness		
	AFAQ Payment System	Standard Cross Border Transfer via SWIFT
Applicability	<ul style="list-style-type: none"> • Outward transfers from customer's BHD account to selective banks in GCC in beneficiary country currency. • Inward transfers initiated from ordering parties account in their GCC country in ordering country currency to customer BHD account in the Kingdom of Bahrain. <p>Please refer to list of AFAQ Participants including Banks and Countries.</p>	<ul style="list-style-type: none"> • Cross Border transactions to/from GCC countries other than AFAQ. • Local transactions within Kingdom of Bahrain in foreign currencies including GCC currencies.
Fees and Charges	<ul style="list-style-type: none"> • Outwards: Reduced (BHD 5.500). Please refer to the list of fees and charges in branches and website. • Inwards: Zero. 	<ul style="list-style-type: none"> • Outwards: Standard (BHD 5.500) + corresponding bank charges (if any). Please refer to the list of fees and charges in branches and website. • Inwards: Zero.
Timeframe for Execution	<ul style="list-style-type: none"> • Quicker <ul style="list-style-type: none"> o Credited to beneficiary in the same day. o Inward within 2 Hours. o Same day for outward transfer that been submitted before cutoff time 12:00pm. 	<ul style="list-style-type: none"> • Standard <ul style="list-style-type: none"> o Correspondent banks are involved. o Inward within 2 Hours. o Same day for outward transfer that been submitted before cutoff time 3:00pm.
Security	<ul style="list-style-type: none"> • Secured. 	<ul style="list-style-type: none"> • Secured.
Geographical Zone & Currencies	<ul style="list-style-type: none"> • Kingdom of Bahrain – BHD. • Kingdom of Saudi Arabia – SAR. • State of Kuwait – KWD. • United Arab Emirates – AED. • Other GCC countries will join upon readiness. 	<ul style="list-style-type: none"> • All GCC Countries.
List of AFAQ Participants	<p>Please refer to the list as updated periodically by the Gulf Payments Company https://www.gulfpayments.com/afaq/afaqParticipantsList</p>	<ul style="list-style-type: none"> • All GCC Countries.
<p><i>Note: Local transactions within Kingdom of Bahrain in BHD currency will continue to be executed via EFTS system (i.e. FAWRI/FAWRI+)</i></p>		

Dated as of November 29th, 2023