

ELECTRONIC INTERBANK CLEARING SYSTEM (EICS) FEES AND CHARGES

The Inter-bank Clearing and Settlement System (ICS) provide basic clearing and settlement services for banks licensed by CBAK. The system is priced to accomplish full cost recovery. In order to accomplish this, the following fee schedule replaces the existing fee schedule starting from 01 January, 2008

<u>Service</u>	<u>Service fee/charge</u>
Entrance for new participants	€1,250.00
<i>Common single payments (processed through clearing sessions)</i>	
Clearing session at 08:00	€0.35
Clearing session at 10:00	€0.15
Clearing session at 13:30	€0.20
Clearing session at 16:00	€0.25
<i>Priority single payments (processed immediately)</i>	
In the time period 08:00 – 13:00	€2.00
In the time period 13:00 – 16.00	€2.50
<i>Common mass payments (processed through clearing sessions)</i>	
Clearing session at 08:00	€0.030
Clearing session at 10:00	€0.010
Clearing session at 13:30	€0.015
Clearing session at 16:00	€0.020
Batch files	€1.00
<i>Priority mass payments (processed immediately)</i>	
In the time period 08:00 – 13:00	€0.030
In the time period 13:00 – 16.00	€0.040
Batch files	€2.00
Kos-giro payments	free
Inquiries	€3.00 (each)
Telecommunication connection (leased line)	€70.00 (monthly)

ICS will send a bill to each bank on a monthly basis. The responsible person of ICS will debit the banks account at CBAK and the account statement will reflect the charge for ICS services. Banks that believe they have been inaccurately billed should send written complaints to the CBAK addressed to the Manager of Inter-Bank Payment System (ICS) at the CBAK. These will be promptly addressed and a written response provided within one week