

15/12/2021

Revision of Commission and Charges Tables – Legal entities / Customers International Business Units

We would like to inform you that our Bank will proceed with revisions to the Table of Commissions and Charges for legal entities International Business Units, applicable as of 15th February 2022.

Attached is a table indicating the revised Commissions and Charges. The revised Table of Commission and Charges is also available at our website (www.bankofcyprus.com.cy) and at all branches of the Bank.

Revision of the ‘Liquidity Fee’ charge applicable on the credit balances of Legal Entities’ deposit accounts in Euro

Given the current market conditions and as a result of the negative interest rates in Euro that continue to prevail in the international markets, the Bank decided to extend the application of the ‘Liquidity Fee’ charge, which is applicable to the Deposit Accounts in Euro of its customers who are legal entities, subject to certain exceptions. Therefore, the Bank proceeds with the following revisions:

- (a) Decrease of the fixed pre-defined amount which is excluded from the calculation of the monthly average balance of Deposit Accounts in Euro, for the purposes of applying the fee, from €100.000 to €50.000 per customer.
- (b) Exclude the specific amount of Deposit Accounts in Euro which is pledged as cash collateral (cash collateralized balance) instead of excluding the entire balance of such Deposit Accounts.

We remind you that the ‘Liquidity Fee’ is calculated as a percentage on the monthly average balance of your Deposit Accounts in Euro and is charged to one of your Deposit Accounts, which has been designated as the ‘Designated Account’. It is clarified that a fixed pre-defined amount (which is hereby revised and set at €50.000 per customer) from the monthly average balance of your Deposit Accounts in Euro will not be taken into account for the purposes of applying the fee.

It is noted that for fixed deposit accounts, the first charge of the fixed deposit, as well as the inclusion of the credit balances of fixed deposits in the calculation of the monthly average credit balances, will be made after the first renewal of the fixed deposit following the implementation of the above revisions, i.e. on or after 15/02/2022.

Regarding your Payment Accounts

The following constitute Payment Accounts:

- Current accounts, with or without limit
- Savings Accounts
- Credit Card Accounts
- Notice Accounts (allowing for payment transactions without restrictions on the basis of their terms of operation)

If you disagree with the upcoming revisions to the Table of Commissions and Charges and/or the upcoming revisions of the 'Liquidity Fee' charge, you have the right to terminate your Payment Accounts with the Bank prior to the revisions coming into effect, i.e. prior to the 15th of February 2022. If you do so, you will not be charged for terminating your Payment Accounts. If you do not inform the Bank that you do not accept the upcoming revisions and you do not terminate your Payment Accounts with the Bank by the 15th February 2022, it shall be deemed that you have accepted the upcoming revisions to the Table of Commissions and Charges and the upcoming revisions of the 'Liquidity Fee' charge.

Regarding your accounts that are not Payment Accounts and your other business with the Bank

The upcoming revisions to the Table of Commissions and Charges and to the 'Liquidity Fee' charge will come into effect on 15th February 2022.

If you wish to terminate and/or settle accounts which are not Payment Accounts, prior to the upcoming revisions coming into effect, you may be charged in the manner described in the current Table of Commissions and Charges and/or your agreements with the Bank relating to these accounts.

Your liability for amounts due

It is understood that if you choose to terminate your Payment Accounts and/or any other accounts of yours, this shall not affect your liability towards the Bank as it stands at the time of termination, and the Bank may demand immediate repayment of all amounts due.

Ask us

For more information, please contact:

- Your Personal Banker
- Any Bank of Cyprus branch
- Our call centre, by dialling 800 00 800 or +357 22 128000 (if calling from overseas)

We would like to remind you that you may access and use our services 24 hours a day, seven days a week, free of charge for most transactions, via our digital channels (1bank). Terms and conditions apply for 1bank.

Sincerely,

Charis Pouangare
Deputy CEO
Bank of Cyprus Public Company Ltd