



TERMS & CONDITIONS

APPLICABLE TO CORRESPONDENT BANKS

VALID FROM NOVEMBER 1ST, 2009

GENERAL TERMS AND CONDITIONS

- FOR CORRESPONDENT BANKS -

The General Conditions outlined herewith apply to accounts in RON and foreign currencies and relate to normal transactions.

According to the terms and conditions in the agreements signed with other correspondent banks, the commissions and fees charged by the latter are added to the regular ones.

Commissions in foreign currency will be collected in full at the time the relevant transaction is executed and will be borne by the applicant, except the commissions charged by correspondent banks.

Documentary letters of credit, stand-by letters of credit, commercial letters of credit and irrevocable documentary payment orders are subject to the latest Publication on Uniform Customs and Practices for documentary credits issued by International Chamber of Commerce, Paris.

Collections are subject to the Uniform Customs and Practices for Collections.

BCR SA reserves the right to charge separate fees in case the customer requests other services than those mentioned in the present terms and conditions. Any additional expenses, such as courier, postage and telecommunications charges, as well as third parties' fees and expenses are charged separately and will be borne by the customers.

The level of commissions and fees in the current terms and conditions may be modified according to our policy at any moment and with immediate effect, without prior notice.

I. ACCOUNT SERVICES

1. Accounts (in RON and other currencies):

	Opening, management and miscellaneous	Charges
1.	Opening RON/currency current accounts:	FREE
2.	Managing the current account in RON/FX:	Free
3.	Credit interest	Subject to arrangement
4.	Debit interest	Subject to arrangement
5.	Issue MT940/950 account statements for banks	EUR 1 or RON equiv. / statement
6.	Confirmation of authorized signatures for financial institutions	EUR 5
7.	Balance confirmation for auditors/ banks	EUR 50 /request
8.	SWIFT messages : - In Romania - abroad	EUR 5 EUR 10

2. Value Dates and Cut-Off-Times – Bucharest time

	Value dates and cut-off times	
1.	Value date for RON incoming payment orders	same value day (d+0)
2.	Cut off time for RON incoming payment orders - In favor of other banks customers - In favor of BCR customers	14:00 (2:00 p.m.) 16:00 (4 p.m.)
3.	Value date for MT103 incoming payment orders - In favor of other banks customers - PSD compliant PO - Non PSD compliant PO - In favor of BCR customers: - PSD compliant PO - Non PSD compliant PO	same value day (d+0). value day + 1 (d+1). same value day (d+0) same value day (d+0)
4.	Cut off time for MT103 incoming payment orders in favor of other banks customers: - EUR - USD CAD - GBP CHF - BGN, CZK, DKK, HUF, NOK, PLN, SEK, - AUD, JPY	15:00 (3:00 p.m.) 15:00 (3:00 p.m.) 12 p.m. 15:00 (3:00 pm) 1 day before value day 8:30 a.m., 1 day before value date
5.	Cut off time for MT103 incoming payment orders in favor of BCR customers:	17:00 (5:00 p.m.)
6.	Value date for MT2XX bank to bank incoming payment orders: - In favor of other banks customers - PSD compliant PO - Non PSD compliant PO - In favor of BCR customers: - PSD compliant PO - Non PSD compliant PO	same value day (d+0). value day + 1 (d+1). same value day (d+0) same value day (d+0)
7.	Cut off time for MT2XX bank to bank incoming PO by SWIFT: - EUR - USD CAD - GBP CHF - CZK, DKK, HUF, NOK, PLN, SEK, - AUD, JPY	15:00 (3:00 p.m.) 15:00 (3:00 p.m.) 12 p.m. 15:00 (3:00 p.m.) 1 day before value day 9:00 a.m. 1 day before value date

Starting with **December 2009** Payment Orders received after COT shall be credited to the beneficiary's account during the following working day, value following working day.

II. PAYMENT SERVICES

1. STP Payments (PSD and Non PSD)

		Charges
1.	In favour of BCR customers, with details of charges BEN/SHA	Free of charge for the Sending Bank Free of charge for Beneficiary Bank
2.	In favour of BCR's customers, details of charges OUR: - up to EUR 100, inclusive - between EUR 101-12.500, inclusive - over EUR 12.500	Charged to the Sending Bank Free EUR 30 EUR 40
3.	In favour of other banks' customers (corporate) option - OUR: - BEN/SHA - up to EUR 100, inclusive - between EUR 101- 2.500 inclusive - between EUR 2.501-12.500, inclusive - between EUR 12.501-50.000, inclusive - over EUR 50.000 Special Conditions will be offered under BCR GET Service	Charged to the Sending Bank Charged to the Sending Bank Free EUR 12 EUR 30 EUR 40 EUR 55
4.	In favour of other banks retail customers (retail) option - OUR: - up to EUR 100, inclusive - between EUR 101- 2.500 inclusive - between EUR 2.501-12.500, inclusive - between EUR 12.501-50.000, inclusive - over EUR 50.000 - BEN - Up to EUR 5.000 - Between EUR 5001- 50.000 inclusive - Over EUR 50.000	Charged to the Sending Bank Free EUR 12 EUR 30 EUR 40 EUR 55 Charged to the Sending Bank EUR 25 EUR 40 EUR 70
5	Payment orders by order of BCR customers - Retail - Corporate	0,20% min. 30 EUR, max.1000 EUR, up to EUR 12,500: EUR 25 over EUR 12,500: 0,15% min. 25 EUR, max. .800 EUR
6.	Bank to bank transfers: - Romania - Abroad	EUR 5 EUR 10

2. NON-STP Payments

		Charges
1.	Commercial payments	EUR 10
2.	Bank to bank transfer - in Romania - abroad	EUR 10 EUR 15

3. Investigations

		Charges
1.	Investigations on incoming payment orders <ul style="list-style-type: none"> - Up to EUR 100 - Between EUR 101 – 500 - Over EUR 500 (For additional messages an extra fee of EUR 10 will be added)	Free EUR 30 EUR 30
2.	Investigations related to outgoing payment orders: <ul style="list-style-type: none"> - up to 6 months - over 6 months 	EUR 30 EUR 50
3.	Refund of already executed incoming payment orders (Charges will be deducted from the amount to be returned to the ordering bank)	25 EUR
4.	Cancellation (at BCR's customer request) of already disposed payments	25 EUR

4. Other Payment Services

		Charges
1.	Guaranteed commission for payments with OUR option: <ul style="list-style-type: none"> - up to 12.500 EUR, inclusive - between 12.500 si 50.000 EUR, inclusive - over 50.000 EUR (the commissions will be added to the cost of payment orders with option OUR)	EUR 15 EUR 30 EUR 100
2.	Incoming payments to own accounts or to accounts of other BCR customers (including taxes, fines)	Free
3.	Cash collection in metal coins (for EUR, USD, CAD, AUD and HUF)	20%
4.	Cash release from customers' accounts <ul style="list-style-type: none"> < 100,000 EUR, inclusive > 100,000 EUR 	0.50% min. 2 EUR 1%
5.	Cash transactions for correspondent banks <ul style="list-style-type: none"> - depositing - withdrawal 	0.40% min. 50 EUR 0.50% min. 50 EUR
6.	Cash redistribution between BCR and other commercial banks or the State Treasury	Subject to arrangement
7.	Cash transportation with from NBR branches to the commercial banks' offices and back	Subject to arrangement

III. LETTERS OF CREDIT

1. Export Letters of Credit

		Charges
1.	Advising/advising on amount increase	0.10 %, min. EUR 40, max. EUR 1600
2.	Confirmation	on a case by case basis
3.	L/C re-instatement	EUR 40
4.	Documents payment/ checking fee: (This charge will be raised by 0.05%, if special conditions for document checking are required.)	0.15% min. EUR 80
5.	Deferred payment/ acceptance	0.10% min. EUR 80
6.	Transfer of L/C	0.10% min. EUR 80
7.	Assignment of proceeds: - notification - amendment	EUR 40 EUR 20
8.	Payment within assignment: - in favour of BCR customers - in favour of other bank customers - in favour of BCR customers into accounts with other banks	Free 0.15%, min. EUR 75 max. EUR 1500 0.15% min. EUR 10 max. EUR 1500
9.	Reimbursement to a third bank	EUR 20
10.	Replacement of documents	EUR 20/position

2. Import Letters of Credit

		Charges
1.	Issuing/ Amount increasing / Validity extension (Charges will be collected from the beginning for the whole validity period. When L/C amount is variable, charges will be collected at the highest limit allowed.)	0.10% min. EUR 100 max. EUR 1600 per quarter or part of a quarter (SWIFT charges included)
2.	Payment	0.15% min. EUR 75
3.	Deferred payment	0.20% min. EUR 150
4.	Discrepancies	EUR 20 / discrepancy
5.	Payment refusal	EUR 15
6.	Replacement of documents already presented within the L/C	EUR 15 /position

NOTE: Charges are considered due and will be not refunded even if the L/C is cancelled or expires, totally or partially unused.

3. Other Services

		Charges
1.	Pre-advising	EUR 20
2.	Amendment	EUR 20
3.	Investigations within the L/C:	EUR 20
4.	Cancellation / Non use	EUR 20

IV. COLLECTIONS

1. Export Collections

		Charges
1.	Remittance of clean collection	0.15% min. EUR 20, max. EUR 75
2.	Remittance of documentary collection	0.20% min. EUR 25 max. EUR 400
3.	Bills of exchange/ documents returned unpaid/unaccepted	EUR 20
4.	Additional documents presented for payment/acceptance	EUR 20/position

NOTE: Charges are due even if the documents remain unpaid / are returned/are abandoned. Charges are to be borne by drawer in case they are refused by drawee

2. Import Collections

		Charges
1.	Advising of clean collection	0.15% min. EUR 20 Max. EUR 75
2.	Advising of documentary collection	0.20% min. EUR 25 Max. EUR 400
3.	Payments within the collection	0.10% min. EUR 15 Max. EUR 150
4.	a. Bills of exchange / documents returned unpaid / unaccepted b. Protest charges in case of non acceptance / unpaid bills of exchange/promissory notes	EUR 20 EUR 80
5.	Documents kept with BCR or at BCR's disposal unsettled the first 3 months from the maturity date	0.025% /quarter min. 20 EUR
6.	Release of documents for goods sent on BCR's address	0.10% min. EUR 80
7.	Correspondence related to payment instructions	Free

3. Other Services

		Charges
1.	Amendment of initial instructions	EUR 20
2.	Remittance of documents "free of payment"	0,20% min. EUR 25 max. EUR 400
3.	Investigations	EUR 15

V. LETTERS OF GUARANTEE

1. Received

		Charges
1.	Remittance / Notification, including any further amendments / text analysis	EUR 40
2.	Checking of authorized signatures	EUR 20
3.	Claim of enforcement	0.10% min. EUR 50 max. EUR 400
4.	Pre-advising	10 EUR
5.	Notification of assignment	15 EUR
6.	Discharge of liabilities	5 EUR

2. Issued

		Charges
1.	<ul style="list-style-type: none"> - Guarantee commission upon concluding the guarantee/endorsement agreement /loan contract used for issuing several L/Gs irrespective of the guarantees provided. - Guarantee commission upon concluding the guarantee agreement /loan contract resulting in issuing a single banking guarantee, irrespective of the type of the guarantees provided) 	<p>0.5% p.a. min. EUR 75</p> <p>Free</p>
2.a	<p>Issuance/endorsement commission for letters of guarantee/endorsements:</p> <ul style="list-style-type: none"> - fully secured by cash collateral [(collateral deposits, certificates of deposit), regardless of the validity of the letter of guarantee/endorsement]: - secured by other types of guarantee, with validity of the letter of guarantee/endorsement: <ul style="list-style-type: none"> - 1 year inclusive - between 1 – 2 years inclusive - between 2 – 3 years inclusive - between 3 – 5 years inclusive - over 5 years 	<p>1% p.a., min. EUR 30 equiv.</p> <p>1,5% p.a., min. EUR 30 equiv. 2% p.a., min. EUR 30 equiv.</p> <p>2,5% p.a., min. EUR 35 equiv. 3% p.a., min. EUR 35 equiv.</p> <p>Negotiable, but not less than 3% p.a., min. EUR 35 equiv.</p>
b.	<p>Issuance/endorsement commission for letters of guarantee/endorsements in favour of other banking institutions, as final beneficiaries, secured by other types of guarantees than collateral deposit:</p> <ul style="list-style-type: none"> - short term - medium and long term <p>For leasing L/Gs, supplier's credit and advances received whose amount decrease in time, on certain firm maturities, the issuance/endorsement commission is calculated for the balance, according the maturities established.</p>	<p>3% p.a., min. EUR 35 equiv. 5% p.a., min. EUR 35 equiv.</p>
3.	<p>Amendment commission:</p> <ul style="list-style-type: none"> - modification of amount / validity of the guarantee/ endorsement agreement /loan contract and/or letter of guarantee/ endorsement; - amendment of clauses comprised in the letter of guarantee 	<p>Commission is charged for the extended validity and/or increased amount</p> <p>EUR 25 (equiv.)</p>
4.	<p>Issuance of letters of guarantee upon request of correspondent banks:</p> <ul style="list-style-type: none"> a) risk margin commission b) amendment fee 	<p>On a case by case basis EUR 25</p>

VI. DOCUMENTARY PAYMENT ORDERS

		Charges
1.	Advising	0.10% min. EUR 40, max. EUR 750
2.	Issuance	0.10% min. EUR 40, max. 750 EUR
3.	Amendments / cancellations / investigations	EUR 15
4.	Payment	0.15% min. EUR 50

VII. CHEQUES

		Charges
1.	Cheque payment: - up to 5,000 EUR inclusive - over 5,000 EUR	1.5% min EUR. 5 1% max. EUR 1,000
2.	Sale of cheques a) traveler's cheques: b) commercial cheques: - up to EUR 1.000 inclusive / cheque - over EUR 1.000 / cheque	1 % min. EUR 5 EUR 10 EUR 30
3.	Remittance (in the name of the customer)	EUR 10
4.	Investigations	EUR 10
5.	Cheque returned unpaid	EUR 10
6.	Cancellation	EUR 10
7.	Emergency tax for cheque issuing	EUR 10
8.	Stop payment	EUR 10

VIII. MISCELLANEOUS SERVICES

		Charges
1	Signature verification of BCR customers	EUR 25 /doc.
2	Credit/Commercial information (information on bank's customers/banks):	EUR 50
3	Issuance of Reference Letter	EUR 50
4	Issuance of Letter of Intent	EUR 50
5	Issuance of Comfort Letter: - own funds - BCR loans	EUR 70 EUR 100
6.	Retransmission of SWIFT messages upon financial institutions request	EUR 5

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