

**Approved by  
the Resolution of the IBEC's Board  
dated February 04, 2010  
Minutes No. 4**

**INTERNATIONAL BANK FOR  
ECONOMIC CO-OPERATION**

**General Terms and Schedule of Commission Charges for Services  
Provided to Correspondent or Counterparty Banks of IBEC  
(as amended by the Resolutions of the IBEC's Board dated July 13, 2017,  
Minutes No. 21, dated July 20, 2023, Minutes 28)**

**Valid from July 20, 2023**

**Section I. GENERAL PROVISIONS.**

1.1.	These General Conditions and Schedule of Commission Charges for Services Provided to Correspondent or Counterparty Banks of the International Bank for Economic Co-operation (hereinafter the Schedule) establish the general service conditions for correspondent or counterparty banks (hereinafter the Customers) and the commission rates for services provided by the International Bank for Economic Co-operation (hereinafter also referred to as IBEC/Bank), on the basis of the customary banking practice of transactions. When the Bank performs transactions accepted in the banking practice, but not covered by the Schedule/requiring additional workload and/or their immediate execution, and also if there is a specific agreement between the Bank and the Customer on the conditions specified in the Schedule, the Bank shall charge a fee established in the agreement between the Bank and the Customer and/or perform transactions in the manner and within the period specified in the agreement between the Bank and the Customer. IBEC has the right to unilaterally impose new Schedule rates, modify the existing ones having given the prior notice to the Customers in the manner and within the period established by the agreement between the Bank and the Customer.
1.2.	Business Days mean calendar days from Monday till and including Friday, if they are other than days-off or public holidays pursuant to federal laws or resolutions of the Government of the Bank's country of residence, as well as calendar days (Saturday, Sunday), if they are declared business days by federal laws or resolutions of the Government of the Bank's country of residence. For wire transfers, a Business Day shall be defined as the Business Day when the payments are settled in the payment currency by correspondent banks of IBEC.
1.3.	IBEC shall execute the duly drawn-up payment documents of the Customers on the day of their receipt by the Bank, if such documents are received by the Bank before 3:00 p.m. MSK, and before 2:00 p.m. MSK on Friday and days before public holidays, while the date of receipt of documents by the Bank shall be a Business Day and the agreement between the Bank and the Customer does not stipulate otherwise.
1.4.	The Customer's orders shall be accepted by IBEC for execution if there is a sufficient amount of money in the Customer's account to execute the Customer's order and to pay a commission to the Bank for the relevant services, reimbursement of related expenses to the Bank (if applicable), if the Customer does not have any matured debt to the Bank.
1.5.	Any fee withheld by IBEC in accordance with the Schedule/agreement is non-refundable, unless withheld by mistake. The commission withdrawn by the Bank shall not be refundable in case of early cancellation of the obligation or revocation of the order by the Customer or any bank involved in the transaction.
1.6.	The transactions in the form of documentary letters of credit shall be governed by the Uniform Customs and Practices for Documentary Credits, the publication of the International Chamber of Commerce (ICC) as amended.
1.7.	The transactions in the form of collections shall be governed by the Uniform Rules for Collections, the ICC publication as amended.

(as amended by the Resolution of the IBEC's Board dated July 13, 2017, Minutes No. 21)

**Section II. Service Conditions of Correspondent Accounts and Presentation of Information on Accounts**

<b>2.</b>	<b>Bank Service (Transaction)</b>	<b>Rate</b>	<b>Terms of Payment</b>
2.1.	Account opening	No commission charged	
2.2.	Account maintenance	EUR 15	The commission shall be charged on a monthly basis (for each complete and incomplete calendar month, starting from the calendar month following the calendar month of account opening) on the last Business Day of each settling month or at the account closing date.
2.3.	Account closing	no commission charged	
2.4.	Credit of funds in the account currency	no commission charged	
2.5.	Credit of funds with conversion into the account currency	At IBEC's exchange rate for exchange transactions of customers.	
2.6.	Interest charge on the account balance	In accordance with a separate agreement. If there is no separate agreement, the bank determines interest on individual currencies as follows: in euro: -0.5%; in US dollars: 0%; in Rubles: RUONIA o/n rate-470 b.p.	The Bank shall notify the Customer on or before the business day following the date of determination of the interest rate by the Bank. The interest rate shall apply since the date when it has been fixed by the Bank.

(point 2.6. as amended by the Resolution of the IBEC's Board dated July 20, 2023, Minutes No. 28)

2.7.	Issue of statements, debit or credit notes through electronic communication channels as transactions are made on the account	no commission charged	
2.8.	Provision of any statement, debit or credit note on the account at the written request of the Customer (if the statement/ debit or credit note were previously provided by the Bank)	EUR 7 per document	On the service delivery day
2.9.	Issue of a certificate at the request of any audit company	EUR 50 per certificate	On the service delivery day

(as amended by the Resolution of the IBEC's Board dated July 13, 2017, Minutes No. 21)

**Section III. Transfer Transactions.**

<b>3.</b>	<b>Bank Service (Transaction)</b>	<b>Rate</b>	<b>Terms of Payment</b>
3.1.	Transfer transactions:		
3.1.1.	Intrabank payments	free of charge	
3.1.2.	interbank payments	EUR 3	On the transaction day
3.1.3.	in favour of customers of other banks in the currency other than the RF currency	0.1% of the payment amount, at least EUR 20, at most EUR 200	On the transaction day
3.1.4.	in favour of customers of other banks in the RF currency	EUR 0.5	On the transaction day
3.1.5.	payment with conversion of the account currency into the payment currency	At IBEC's exchange rate for exchange transactions of customers.	On the service delivery day
3.2.	Request for additional information from remitting banks	EUR 25	On the service delivery day
3.3.	Amendment of payment instructions for payments in the currency other than the RF currency	EUR 30	On the service delivery day
3.4.	Cancellation of any payment in the currency other than the RF currency	EUR 40	On the service delivery day
3.5.	Amendment/cancellation of payment instructions for payments in the RF currency	EUR 5	On the service delivery day
3.6.	Requests on any payments made less than 3 months before a request	EUR 30	On the service delivery day
3.7.	Requests on any payments made 3 to 6 months before a request	EUR 45	On the service delivery day
3.8.	Requests on any payments made more than 6 months before a request	EUR 60	On the service delivery day
3.9.	Telecommunication expenses (SWIFT, telex) upon execution of the Customer's orders specified in this Section of the Schedule	EUR 5	On the transaction day, per message
3.10.	Reimbursement for postage expenses upon execution of the Customer's payment and other instructions	at the cost	As the Bank bears the respective expenses

(as amended by the Resolution of the IBEC's Board dated July 13, 2017, Minutes No. 21)

**Section IV. Exchange Transactions\***

<b>4.</b>	<b>Bank Service (Transaction)</b>	<b>Rate</b>
4.1.	Under EUR 200,000 (in equivalent)	0.10%
4.2.	from EUR 200,001 (in equivalent)	As agreed upon
* Quoted currencies are as follows: euro, US dollar, Russian ruble, and other currencies as agreed upon with the customer.		

(as amended by the Resolution of the IBEC's Board dated July 13, 2017, Minutes No. 21)

**Section V. Trade Finance.**

<b>5.</b>	<b>Bank Service (Transaction)</b>	<b>Rate</b>	<b>Terms of Payment</b>
<b>5.1. DOCUMENTARY LETTER OF CREDIT TRANSACTIONS</b>			
5.1.1.	Preliminary advising of a letter of credit	EUR 40 per advising	On the transaction day
5.1.2.	Advising of a letter of credit (without adding confirmation)/ advising of increase in the amount of a letter of credit/ prolongation of the validity of a letter of credit	0.1% of the amount of a letter of credit or the amount of increase, at least EUR 50, at most EUR 400	On the transaction day
5.1.3.	Advising of amendments to a letter of credit (except for increase in the amount, prolongation of the validity of a letter of credit, early cancellation of a letter of credit)	EUR 40 per amendment	On the transaction day
5.1.4.	Acceptance of a letter of credit/ acceptance of increase in the amount of a letter of credit/ prolongation of the validity of a letter of credit accepted by IBEC before		
5.1.4.1.	when providing 100% cash cover	0.2% of the amount of a letter of credit or the amount of increase, at least EUR 50, at most EUR 3,000 per transaction	on the transaction day
5.1.4.2.	without providing any cover	as agreed upon	as agreed upon
5.1.5.	Transfer of a letter of credit	0.15% of the transfer amount, at least EUR 50.00, at most EUR 400	on the transaction day
5.1.6.	Amendment of the conditions of transfer of a letter of credit	EUR 40 per amendment	on the transaction day

5.1.7.	Acceptance and verification of documents provided for by the conditions of a letter of credit on which IBEC is not a nominated bank	0.15% of the amount of documents, at least EUR 100, at most EUR 400 per document set	on the transaction day
	Acceptance and verification of documents provided for by the conditions of a letter of credit on which IBEC is a nominated bank	0.2% of the amount of documents, at least EUR 100, at most EUR 400 per document set	
5.1.8.	Negotiation, acceptance of drafts	as agreed upon, but at least 0.2% of the draft amount; at least EUR 30	on the transaction day or according to the terms and conditions of the agreement
5.1.9.	Opening of a letter of credit /increase in the amount of a letter of credit opened by IBEC/ prolongation of the validity of a letter of credit opened by IBEC, with provision of 100% cash cover to the Bank	0.2% of the amount of a letter of credit or the amount of increase, at least EUR 40 as a lump sum for each 90 calendar days, or a part thereof, at most EUR 3,000	on the transaction day, for each 90 calendar days of the validity of a letter of credit, including the period for payment by installments under a letter of credit, or a part thereof
5.1.10.	Opening of a letter of credit /increase in the amount of a letter of credit opened by IBEC/ prolongation of the validity of a letter of credit opened by IBEC, without provision of any cash cover to the Bank	as agreed upon	as agreed upon
5.1.11.	Amendment of the conditions of a letter of credit (except for increase in the amount and prolongation of the validity of a letter of credit)	EUR 40 per amendment	on the transaction day
5.1.12.	Commission for discrepancies in the documents presented	EUR 75	on the transaction day (i.e. identifying a discrepancy and sending information thereof via SWIFT), for each improper presentation
5.1.13.	Cancellation of a letter of credit opened or accepted by IBEC, before it expires/ before it expires without execution	EUR 40 per transaction	at the date of cancellation
<b>5.2. REIMBURSEMENT TRANSACTIONS</b>			
5.2.1.	Issue of a reimbursement undertaking	as agreed upon	on the transaction

			day
5.2.2.	Payment on a reimbursement undertaking	EUR 50 per payment	on the transaction day
5.2.3.	Prolongation of the validity of a reimbursement undertaking/ increase in the amount of a reimbursement undertaking	as agreed upon	on the transaction day
	Amendment of the conditions of a reimbursement undertaking (except for prolongation of its validity/ increase in its amount)	EUR 40 per amendment	
5.2.4.	Cancellation of a reimbursement undertaking before it expires	EUR 40 per cancellation	on the transaction day
5.2.5.	Presentation of a reimbursement claim	0.15% of the claim amount, at least EUR 20, at most EUR 1,000	on the transaction day
<b>5.3. COLLECTING TRANSACTIONS (Documentary Collection)</b>			
5.3.1.	Acceptance/verification/sending of documents for collection	0.15% of the amount of each set of documents, at least EUR 30, at most EUR 100	on the transaction day
5.3.2.	Amendment of the instructions on a collection order	EUR 40 per amendment	on the transaction day
5.3.3.	Transfer of documents without payment or draft acceptance	0.08% of the amount of each set, at least EUR 30, at most EUR 100 (of the amount of each set)	on the transaction day
5.3.4.	Return of unpaid documents to the Grantor	EUR 40	on the transaction day
5.3.5.	Cancellation of a collection order	EUR 40	on the day of cancellation
5.3.6.	Request by the customer's order, related to collection settlements	EUR 20 per request	on the transaction day
<b>5.4. GUARANTEE TRANSACTIONS</b>			
5.4.1.	Advising of a guarantee/ Standby Letter of Credit	0.1% of the advising amount, at least EUR 30, at most EUR 400	on the transaction day
5.4.2.	Advising of an amendment of the conditions of a guarantee/ Standby Letter of Credit	EUR 40 per amendment	on the transaction day
5.4.3.	Preliminary advising of a guarantee/ Standby Letter of Credit	EUR 40 per advising	on the transaction day

5.4.4.	Issue of a guarantee/counter-guarantee by IBEC/ opening of a Standby Letter of Credit/ prolongation of the validity of a guarantee/ counter-guarantee/ Standby Letter of Credit/ increase in the amount of a guarantee/ counter-guarantee/ Standby Letter of Credit	as agreed upon	on the transaction day or according to the terms and conditions of the agreement
5.4.5.	Acceptance of a Standby Letter of Credit	as agreed upon	as agreed upon
5.4.6.	Amendment of the conditions of a guarantee/ counter-guarantee/ Standby Letter of Credit (except for prolongation or increase in the amount)/ cancellation of a guarantee/ Standby Letter of Credit before it expires	EUR 40 per amendment	on the transaction day
5.4.7.	Acceptance, verification, sending of documents and payment of a claim under a guarantee/ counter-guarantee/ Standby Letter of Credit issued by IBEC	0.15% of the amount, at least EUR 30, at most EUR 400	on the transaction day
5.4.8.	Commission for discrepancies in the documents presented on the Standby Letter of Credit	EUR 75	on the transaction day (i.e. identifying a discrepancy and sending information thereof via SWIFT), for each improper presentation
5.4.9.	Request on a guarantee/ counter-guarantee/ standby letter of credit (including Authentication), under the customer's letter	EUR 30 per request	on the transaction day
<b>5.5. OTHER COMMISSIONS FOR TRADE FINANCE</b>			
5.5.1.	Payment under a letter of credit	free of charge	on the transaction day
5.5.2.	Telecommunication expenses (SWIFT, telex) when making letter of credit or guarantee transactions	EUR 5	on the transaction day
5.5.3.	Courier costs	in the amount of occurrence	as they occur

(as amended by the Resolution of the IBEC's Board dated July 13, 2017, Minutes No. 21)