

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 (BD5.500). Please refer to the list of fees and charges in branches and website. ▪ Inwards: Zero 	<ul style="list-style-type: none"> ▪ Outwards: Standard (BD 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"> ○ Credited to beneficiary in the same day ○ Inward within 2 Hours ○ Same day for outward transfer that been submitted before cutoff of time 12:00pm 	<ul style="list-style-type: none"> ▪ Standard <ul style="list-style-type: none"> ○ Correspondent banks are involved ○ Inward within 2 Hours ○ 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 ▪ Other GCC countries will join upon readiness. 	<ul style="list-style-type: none"> ▪ All GCC Countries

List of AFAQ Participants	Please refer to the list as updated periodically by the Gulf Payments Company https://www.gulfpayments.com/afaq/afaqParticipantsList	▪ All GCC Countries
<i>Note: Local transactions within Kingdom of Bahrain in BHD currency will continue to be executed via EFTS system (i.e. FAWRI/FAWRI+)</i>		