

COLLECTIONS AND ACCEPTANCE OF BILLS

1- Collection of Clean Bills	1 ‰ (Min.US\$ 50)
2- Collection of Documentary Bills	1 ½ ‰ (Min.US\$ 75)
A- Acceptance of clean or Documentary Bills	1 ½ ‰ (Min.US\$ 75) (per quarter or part thereof)
B- Acceptance and Avalization of Clean or Documentary Bills	2 ½ ‰ (Min. US\$ 90) (per quarter or part thereof)
3- Collection of Documents	1 ½ ‰ (Min. US\$ 75)
4- Return of Bills without Presentation to Drawees	US\$ 75
5- Bills returned unpaid or unaccepted by Drawees	1 ‰ (Min. US\$ 75)
6- Bills delivered Free of Payment	1 ‰ (Min. US\$ 75)
7- Release of documents (goods)	US\$ 50
8- Amendments	US\$ 50 (Per Amendment)
9- Endorsement of bills	US\$ 50

CHEQUES

1- Issuance	
2- Payment of Cheques drawn on our bank	US\$ 50
3-Payment of Cheques drawn on other banks in Turkey (for cheques under \$100, no charges will be deducted)	US\$ 50
4- Payment of Traveler's Cheques	US\$ 30
5- Stop Payment Request	US\$ 40
6- Return of Unpaid Cheques	US\$ 75

PAYMENT ORDERS

1- Execution of incoming clean payment orders	
A- Commissions incurred from the beneficiary	No charge to ordering party
B- Commissions Incurred from the remitter (with 71A:OUR)	
i- f/o beneficiaries in account with us	3 ‰ (Min.US\$ 50- US\$ 250)
ii-f/o beneficiaries in account with a third bank	5 ‰ (Min.US\$ 50- US\$ 250)
C- Amendments	US\$ 50
D- Cancellations	US\$ 50
2- Execution of outgoing payment orders	
A- Commissions incurred from the beneficiary	5 ‰ (Min.US\$ 50- US\$ 250)
B- Commissions incurred from the remitter	No charge to receiving party

DOCUMENTARY CREDITS AND STANDBY L/C.S

1- Unconfirmed	
C- Advising commission	1 ‰ (Min.US\$ 50)
D- Payment/Negotiation commission	1 ½ ‰ (Min.US\$ 50)

2- Confirmed*	
A- Advising commission	1 ‰ (Min.US\$ 50)
B- Confirmation commission	1 ½ ‰ (Min.US\$ 100) (per quarter or part thereof)
C- Utilization	
i.Payment or negotiation of sight credits	1 ½ ‰ flat (Min.US\$ 50)
ii.Deferred payment	1 ½ ‰ flat (Min.US\$ 50) (per quarter or part thereof)
3- Confirmation of Standby L/Cs	‰2 ½ (Min.US\$ 150) (per quarter or part thereof)
4- Amendments**	US\$ 50 (per amendment)
5- Cancellation	US\$ 100
6- Transmission of commercial letters of credit	US\$ 75
7- Transmission of amendments	US\$ 50
8- Discrepancy fee (for L/C issued by us)	US\$ 100 (for each set of documents)
9- Pre-advice	US\$ 50
10- Supervision commission	1 ½ ‰ (Min.US\$ 50)
11- Taking up documents	1 ½ ‰ (Min.US\$ 50)
12- Handling fee	1 ‰ (Min.US\$ 50)
13- Acceptance of drafts	2 ½ ‰ (Min.US\$ 75)
14- Endorsement	US\$ 50
15- Assignment of proceeds	‰1 (Min.US\$ 50)

LETTERS OF GUARANTEE*

1- Guarantees (Bid/Tender Bonds)	‰1 (Min.US\$ 50) (per month or part thereof)
2- Performance or Advance Guarantees	‰2 ½ (Min.US\$ 150) (per quarter or part thereof)
3- Advising without our undertaking	US\$ 50
4- Amendments	US\$ 50 (per amendment)
5- Request for payment	US\$ 50
6- Handling fee	US\$ 50

MISCELLANEOUS

1- Investigations/Inquiries	US\$ 50
2- Tele-communication charge	US\$ 50

*Vakifbank reserves the right to charge a higher commission depending on individual circumstances. Bank also reserves the right to reject any confirmation or guarantee request due to adverse economic conditions.

**Additional confirmation commission will be charged in case of extension and/or any increase of documentary of credit amount.

GENERAL TERMS

- The transactions not mentioned in this 'Terms & Conditions List' are subject to special arrangement.
- This list of conditions is valid for our branches in Turkey effective from April 2009 and replaces all previous editions. We reserve the right to change the terms and conditions without prior notice.
- We reserve the right to charge extra commissions for the operations requiring special handling.
- The commissions in this list may be reduced under certain circumstances which is subject to negotiation.
- Documentary Credits are subject to the "Uniform Customs and Practice for Documentary Credits" published by International Chamber of Commerce, Paris, in its prevailing issue.
- Documentary Collections are subject to the "Uniform Rules for Collections" published by International Chamber of Commerce, Paris, in its prevailing issue.
- The charges and commissions earned will not be returned in case a documentary credit cancelled or partially or totally non-utilized and if a transaction is not realized or executed.
- All other expenses such as swift, telex, cable, postage, courier fee etc. as well as taxes and stamp duties (if any) will be charged additionally.
- Interest, commissions and all other expenses are subject to Banking and Insurance Transaction Tax, which is 5% at the date of this general terms' preparation. Any changes to Banking and Insurance Transaction Tax made by Turkish Authorities will directly be reflected to instructing party.