

NBD FOREX ACCOUNTS

Introduction

Whether you save, invest or conduct business in international currencies, the National Bank of Dominica Ltd. (NBD) foreign exchange accounts – Forex Accounts - offer solutions for managing your banking needs. Use our Forex Accounts to minimize exchange rate risks or to manage your foreign currency commitments and cash flow.

What is a Forex Account?

A Forex Account is an NBD account issued in a foreign currency instead of Eastern Caribbean Dollars. It operates similarly to our Eastern Caribbean Dollar account.

In which currencies are Forex Accounts available?

We offer Chequing Accounts in U.S. dollars, Euro and Pound Sterling. Savings Accounts are available in U.S. dollars, Canadian dollars and Pound Sterling.

Who should use this account?

NBD Forex Accounts are ideal for individuals or businesses conducting regularly banking transactions in a foreign currency. They are also suitable for Dominicans living overseas who may wish to hold a foreign currency account at home.

What are the benefits and features?

- **Open an account in any major currency:** USD, EUR, GBP, CAN).
- **Earn interest.** Our Forex Savings Account earns interest rates comparable to the average saving rates applicable to the particular currency.
- **Save on conversion cost.** No need to convert foreign currency to Eastern Caribbean Dollars.
- **Manage and minimize** your exposure to foreign exchange risks.
- **Manage your foreign funds easily** using our electronic banking facilities, ATM service or any NBD branch on island.
- **Receive an NBD Gold International Debit Card.** Use our debit card to withdraw cash, make purchases and payments.

Our Forex Accounts can enable you to:

- Open an account in any major currency (USD, EUR, GBP, CAN)
- Earn interest rates comparable to the average savings rates applicable to the particular currency
- Reduce the risk of exchange rate losses, no need to convert foreign currency to Eastern Caribbean Dollars
- Protect yourself from the ups-and-downs of the foreign currency market
- Manage your foreign funds easily using electronic banking or ATM service and NBD locations on island
- Withdraw cash, make purchases and payments, using your free NBD Gold International Debit Card.

How can I open a Forex account?

To open a Forex Account you will need the following:

- A valid photo ID – A valid driver's licence, passport or social security card.
- Proof of address – An approved document verifying your current residential address.
- Bank reference – Only applicable to non-residents, non-citizens and company accounts.

To open non-personal and company accounts we require documents of registration, incorporation, certificate of good standing and resolutions as may be applicable.

	US Dollars		EURO	Canadian Dollars	Pound Sterling	
	Savings	Chequing	Chequing	Savings	Savings	Chequing
Opening Amount Required	US \$1000	US \$ 500	EURO 5000	CAN \$ 2500	1000	5000
Minimum Month-end Balance Required	US \$ 500	US \$ 250	EURO1000	CAN \$500	200	1000
International Debit Card Transaction Charge	US \$1	US \$1	Euro 1	CAN \$1	1	1
International Debit Card Annual Charge	US \$15	US \$15	Euro15	CAN\$15	15	15
Monthly Maintenance Fee *	US \$5	US \$2.50	EUR 5	CAN \$5	GBP 5	GBP 5
ATM Charges	US \$5 per non NBD ATM transaction		EURO 5 per non NBD ATM transaction	CAN 5 per non NBD ATM transaction	GBP \$5 per non NBD ATM transaction	
Online Purchase Charge	US\$1 per transaction		EURO 1 per transaction	CAN \$1 per transaction	GBP 1 per transaction	
Point of Sales (POS) transaction charge	US \$1 per non NBD POS transaction		EURO 1 per non NBD ATM transaction	EURO 5 per non NBD ATM transaction	GBP \$1 per non NBD POS transaction	

* The monthly maintenance fee will be waived for accounts with minimum month-end balances of 5000 and above in the respective currencies.

*From 30th June, 2009 the Customer Charter will apply to all services that we provide. Visit our website for full details of the Charter.