



FAQs

Corporate Banking





Overview

Changes overview

Downtime

Support

Changes in existing contracts and products

Accounts and deposits

Salary Transfers and Payments

Chequebooks

Product and service fees

Financing

Trade Finance

Cards

Impact on channels and service coverage

Online Banking Services

Branches

ATMs

Call Center

Relationship Manager

Customers with Existing KFH accounts

Merged accounts

Credit Limit

Digital Banking

Further support





Overview

Changes Overview

How will my banking services change from August 17 2024?

The key changes to your banking services are as follows:

1. Migration of Accounts: All customer accounts, including deposits, credit facilities ..etc , will be automatically migrated to KFH.
2. New Account Details: Customers will get a new unique KFH account number and IBAN.
3. Common Customers Accounts: For customers who have accounts with both [formerly AUBK] and KFH before August 17 2024, their accounts will be migrated to their existing KFH profile.
4. Online Banking Services: As of August 15 2024, [Formerly AUBK] online banking services will be discontinued. Customers can access their accounts 24/7 via KFH's online platforms. Please refer to the detailed section below for more information.
5. Terms and Conditions: Starting from August 17 2024, all KFH terms and conditions will be applicable to [formerly AUBK] customers.

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What will not change for [formerly AUBK] customers?

The following services and products will remain the same for [formerly AUBK] customers:

1. Debit and Credit Cards: Customers can continue using their [formerly AUBK] Debit and Credit Cards until the expiry date or they may request to issue a new one from KFH.
2. Chequebooks: You can continue using your [formerly AUBK] chequebook. Your cheques will be processed for up to 7 months after August 18 2024.
3. Incoming payments/ payments arrangements: Incoming payments/payment arrangements from the formerly AUBK accounts will continue to be processed after August 17 2024 until further notice.





Downtime

Will there be any disruption to my banking services on August 17 2024?

While we'll strive to keep most services available, there will likely be some unavoidable downtime for the (formerly AUBK) branches and online channels before August 17 2024. We'll provide detailed information about affected services and specific downtime windows closer to the date through KFH's official channels.

Support

Who should I contact if I have further questions?

Please contact your relationship manager for any support.

Changes in existing contracts and products

Accounts and Deposits

Will my [formerly AUBK] account be migrated to KFH automatically?

Your account(s), along with any deposits, credit facilities ..etc , will be automatically migrated to KFH.

Will my account number(s) and IBAN change?

Yes, your [formerly AUBK] account number(s) and IBAN will be changed. You will get a new unique KFH Account number(s). If not received, you may contact your assigned relationship manager or visit any of our corporate branches.

What will happen to the balances in my [formerly AUBK] account(s)?

The balances in your [formerly AUBK] account(s) will be migrated to your new KFH account(s).





How can I find my new account number and IBAN?

You can get your migrated account(s) & IBAN number through one of our available channels:

1.eCorp:

[MORE DETAILS](#)

2. Your assigned relationship manager.

3. Corporate Branches.

Will there be any change to the fees?

No changes will occur regarding any ongoing contractual fees.

Will I have access to my account transaction history and statements?

Yes, you will have access to your account(s) statements at any time through corporate branches, eCorp platform, or you may contact your assigned relationship manager.

I have not used my account for an extended period. What will happen to my account?

We regularly review inactive accounts. If your account hasn't had any transactions for a long time, you'll receive a notification. This notification will ask you to visit any KFH branch to reactivate your account. To avoid closure, please visit a branch within the timeframe mentioned in the notification. If your account is closed due to inactivity and you wish to resume banking with KFH, you'll need to open a new account and submit the required documents. This will be processed as a fresh account opening request.

What will happen to my investment deposit accounts in [formerly AUBK]?

Your [formerly AUBK] investment deposit accounts including any lien on the said deposits will be migrated to KFH and you will have a new deposit account number.





Will my [formerly AUBK] deposits be renewed when they reach the maturity date?

Yes, deposits with automatic renewal option will be renewed. Upon maturity, KFH terms & conditions will be applied.

Will the profit rate on my investment deposit accounts in [formerly AUBK] remain the same until maturity?

Yes, the agreed profit rate on your Wakala investment deposit accounts will remain the same until maturity or early settlement. When your investment deposit account is renewed, KFH's prevailing profit rates will be applied.

Can I cash out my deposits earlier without losing profit because of the operational integration?

You can cash out your deposits at any time. However, the entitled profits depend on the agreed terms and conditions of that product. Generally, early withdrawal or cashing out on deposits will likely result in partial/full profit renounce.

Transfers and Payments

What will happen to payments due into my [formerly AUBK] account(s) after the integration?

Any payment due into your [formerly AUBK] account(s) will be transferred to your new KFH account(s) up to 7 months after August 17 2024. We advise you to inform your counterparties with new KFH account number(s) to ensure all payments are transferred.

For all new payments, you will need to update the sender with your new KFH account details including the new SWIFT code: KFHOKWKW and your dedicated IBAN.

What changes do I need to make for international transfers coming into my account?

Any existing inward payments through SWIFT will be credited to your new KFH account up to 7 months after August 17 2024. We advise you to inform your counterparties with new KFH account number(s) to ensure all payments are transferred.

For all new transfers, you will need to update the sender with your new KFH account details including the new SWIFT code: KFHOKWKW and your dedicated IBAN.





Should I communicate to our counterparties about how to remit funds to our account(s)?

Yes, we recommend that you contact your counterparties immediately after the transfer of your account[s] to KFH on August 17 2024. Please inform them of your new KFH account number(s) and the KFH SWIFT code: KFHOKWKW

Can I deposit cash or cheques through KFH cash / cheque deposit machines using our [formerly AUBK] account number(s) after August 17 2024?

As of August 17 2024, you will no longer be able to use your former AUBK account numbers to deposit cash or cheques through cash/ cheque deposit machines. Please use your new KFH account numbers for all deposits. If you expect deposits from a counterparty through these channels, please inform them of your new account numbers.

Chequebooks

Can I still use my [formerly AUBK] chequebook and will post-date cheques be accepted?

First: For account holders who possess chequebooks with formerly AUBK account numbers:

Please be advised that the current chequebooks will expire after two months from 18/8/2024. After this date, customers must refrain from issuing any further cheques. To obtain new chequebooks with an updated account number, they can visit any Kuwait Finance House branch.

Second: For beneficiaries of cheques drawn on the formerly AUBK and endorsed cheques, including cheques drawn outside Kuwait and honoured inside Kuwait:

These cheques must be submitted to Kuwait Finance House for encashment within 7 months. The validity period starts from 18/8/2024 and extends to 7 months. Please note that cheques cannot be cashed after this deadline.

Product and service fees

Will fees on my banking facilities and services in [formerly AUBK] stay the same after the integration?

When your facilities or service fees are contractual or time bound and agreed prior to the integration, they will remain as is until credit facilities maturity. For new credit facilities and services, fees are as per KFH official Tariff List.

[MORE DETAILS](#)





Financing

What will happen to my credit facilities in (formerly AUBK), and will the profit rate on it remain unchanged?

Your existing credit facilities will be migrated to KFH. They will continue under the same terms and conditions set out in your credit facilities agreement, as well as any other credit facilities-related document agreed with [formerly AUBK], including the profit rate until the facilities maturity date.

I enjoyed competitive pricing with one of the two banks, will the pricing change after the integration?

The pricing agreed for the existing product/facility prior to the integration will continue to be honored by the bank until the facilities maturity. As for new/renewal of facilities, KFH rates will prevail.

How can I find detailed information about my existing facilities?

You can view information on your existing credit facilities through the eCorp platform or by contacting your assigned relationship manager.

What should I do if I see changes in the details of my facilities?

If you see any changes in the details of your facilities, either on your statements, or on eCorp platform, please contact your relationship manager.

I have submitted a request for credit facilities that has not been approved yet. Should I submit a new application?

You are not required to submit a new application. The bank will process your application for credit facilities as usual. You can reach out to your relationship manager for further information.





I have facility agreements in place with both KFH and [formerly AUBK], but one of them will expire before the other one. Will you match the expiration date through an extension and consolidate my position into a single annual review?

The facility that expires first can be extended or renewed with the new expiration date matching one of the facilities that expires at the latest. In this way, your facility agreements will be consolidated at a unified maturity date. For further information, please reach out to your relationship manager.

What will happen to my existing guarantees and letters of credit (LCs) issued by [formerly AUBK]? Should I submit any amendment forms?

All existing LCs and guarantees issued by [formerly AUBK] will stay the same. There is no action required from your side.

I used to issue import letters of credit and get export letters of credit advice through B2B services in [formerly AUBK]. Will the service stay available after the integration?

Yes, after the integration, letters of guarantee and letters of credits services will be available through eCorp. Should this change any time in the future, you will be informed ahead of time.

Trade Finance

Will LCs & LGs fees change?

KFH LCs & LGs fees have been uniformly effective from the day of legal merger of KFH and [formerly AUBK] on 22nd of February 2024. Pricing of existing facilities will remain unchanged until the renewal of the related facility, at which time KFH tariff fees will be applied.

Will trade reference number(s) change?

The formerly AUBK reference number will not be changed, and all internal and external communications will utilize [former AUBK]'s old reference number.





How do I apply for a new trade transaction from August 17 2024?

We encourage you to apply for our fast, simple and secure eCorp platform. This is available 24/7, enabling you to initiate trade requests efficiently. Please contact your assigned Relationship Manager for further information.

Can I send a representative to collect trade related documents from KFH?

Yes, you may send a representative if you provide an authorization letter for the representative to collect trade-related documents.

Who should I contact for queries on trade transactions?

You can contact the Trade Service Desk emails or contact your assigned Relationship Manager, who will be happy to assist you. Please find the below Trade Service Desk emails:

- Collection Bills - IBC and OBC (TFD-IBC@kfh.com)
- Letter of Credit - Registration and Settlements (TFD-Settlement@kfh.com)
- Letter of Credit - Opening (TFD-LC-Opening@kfh.com)
- Export Letter of Credit (TFD-ExportLC@kfh.com)
- Letter of Guarantees (TFD-LG@kfh.com)
- Trade Finance Clearance (TFD-Clearance@kfh.com)

Cards

Can I continue to use my [formerly AUBK] Debit Card?

You can continue to use your [the formerly AUBK] Debit Card until expiration, upon which a new KFH Debit Card will be provided. For further information, please can contact your relationship manager.

Will the daily cash withdrawal limit on my [formerly AUBK] Debit Card change?

Your daily cash withdrawal limit depends on your card type.





I forgot my [formerly AUBK] Debit Card PIN number, how can I reset it?

You can reset and set up a new PIN for your [formerly AUBK] Debit Card through any KFH ATM machine in KFH Branches. Please contact your relationship manager for assistance.

What should I do in case my Credit / Debit Card was stolen or lost?

If your credit or debit card is lost or stolen, immediately report it to the KFH Contact Center at 180 3333 or visit the nearest branch or contact your Relationship Manager. A new KFH card will be issued upon request, which can be delivered to you via courier or collected from any KFH branch.

Can I use [formerly AUBK] Apple Pay or Google Pay to perform the transaction?

Yes, you can use your [formerly AUBK] cards to perform transactions through both Apple Pay and Google Pay.

Can I perform all existing KFH transactions with [formerly AUBK] physical card?

Yes, all transactions can be performed with a [formerly AUBK] physical card.

How can I dispute a card transaction?

To dispute a card transaction, you may visit our corporate branches

[MORE DETAILS](#)

or you may contact your relationship manager.

Impact on channels and service coverage

Online Banking Services

What will happen to [formerly AUBK] B2B platform?

The Corporate B2B platform service offered by [the formerly AUBK] will be discontinued effective 15/08/2024 and will be replaced by KFH eCorp platform as of August 17, 2024. For any support required, please contact (GCB-Ecorp@kfh.com) or your assigned relationship manager or contacting 22964010/15/19/33/62 (Within official working hours).





What is KFH eCorp platform?

eCorp platform is KFH's online banking platform for corporates. For more information, please check the link:

[MORE DETAILS](#)

Can I use [formerly AUBK] B2B log-in credentials to access KFH eCorp platform?

You can register for KFH's eCorp platform with your newly provided account details through the platform. For any support required, please contact (GCB-Ecorp@kfh.com) or your assigned relationship manager or contacting 22964010/15/19/33/62 (within official working hours).

Can I view my [formerly AUBK] account statement in KFH eCorp?

Yes, you will be able to view your [formerly AUBK] account statement on KFH's eCorp platform. For closed accounts, please contact your assigned relationship manager.

I am not currently using [formerly AUBK] B2B platform, how can I register for KFH eCorp?

You can register for KFH's eCorp platform with your newly provided account details through the platform. For any support required, please contact (GCB-Ecorp@kfh.com) or your assigned relationship manager or contacting 22964010/15/19/33/62 (within official working hours).

Branches

Which branches can I visit for my banking services such as corporate transactions and credit facilities?

For account transactions: An authorized representative of your company can visit a KFH corporate branch to conduct transactions and take advantage of our many services and benefits. The representatives of legal entities can visit specific branches. For details on our corporate branches, please refer to:

[MORE DETAILS](#)

For corporate credit facilities, you can visit Baitak Tower - Corporate Banking at 7th & 24th floor for assistance, or you may apply through KFH official website.





Will there be changes in the branch's working hours?

There will be no change to branch working hours. You can continue visiting our branches for your banking transactions. Branch timings are indicated at each branch for your reference.

ATMs

Can I use any of KFH ATM services (e.g deposit/withdrawal etc.) free of charge?

You can now access the bank's extended network for your daily banking operations, free of charge.

Call Center

Will I be able to continue calling [formerly AUBK] Call Center?

You can reach out to the KFH Contact Center on 180 3333 via call or WhatsApp. Calls to [formerly AUBK] contact center number 181 2000 will be automatically rerouted to the KFH contact center until 1st of September 2024.

Relationship Manager

Will my Relationship Manager change as a result of the integration?

Your existing Relationship Manager will continue supporting you with all your banking services, so you will not experience any disruption in the offered services. If the relationship manager changed, you will be notified accordingly.

Customers with Existing KFH accounts

Merged accounts

If I have both KFH and [formerly AUBK] accounts, will my bank accounts be consolidated?

As of August 17 2024, your [formerly AUBK] accounts will be automatically migrated under your existing KFH profile.

Credit Limit

Have my credit limits been impacted?

No, your credit limits remain the same for the banking relationships you currently have. They will be reviewed periodically in line with KFH policy.





Digital Banking

What will happen to my digital banking services?

As an existing KFH customer, you can continue to use eCorp platform as usual. You can view and access all your banking information & transaction, including the [formerly AUBK] account(s) that have been migrated to KFH.

Further Support

If I have any further questions, where can I find more information?

If you would like to find out more about KFH and the integration with [formerly AUBK], please visit our website or contact your assigned relationship manager.





بيت التمويل الكويتي
Kuwait Finance House



kfh.com 180 3333

    @kfhgroup