



Date of execution: _____

Name of the account: _____

Account no.: _____

Request for Transfer of Foreign Currency to another Bank in Israel or abroad and Transfer of Israeli Currency to another Bank abroad

(It is compulsory to fill in the details in the Application *in block letters in English*)

1. TYPE OF ACCOUNT: Individual – Israeli resident Individual – foreign resident
 Israeli corporation foreign corporation

2. ORDERING CUSTOMER DETAILS

2.1 Please debit my account according to the details below:

- (A) Amount: _____
 (B) KBH and Currency (Name and Code): _____
 (C) Bank of Israel symbol: _____

2.2 Commissions and Charges:

- (A) The Bank’s commissions for execution of the transaction will be charged according to the Bank’s tariff of prices. We hereby give the Bank an irrevocable instruction and authorization to debit our account at the Bank with the amount of the commissions.
- (B) Correspondent Fees:
 Beneficiary (SHA - at Beneficiary's expense)
 Ordering Customer (OUR - at the Transferor's expense)
 We confirm that in a case in which the correspondents expenses are at the expenses of the Transferor, my account with you will be debited with the banks charges and commissions of the correspondent banks in accordance with the tariff which customarily applies at such banks, and we hereby give the Bank an irrevocable instruction and authorization to debit our account with the expenses and commissions of the correspondent banks as mentioned above in this paragraph.
 We confirm that in a case in which the correspondent expenses are at the expense of the Beneficiary, the commissions and charges of the correspondent banks may be collected by deducting same from the amount of the payment/transfer.

2.3 Ordering customer

- (A) Full Name: _____
 (B) Identity number: _____
 (C) Main address in account (required!): _____

2.4 Beneficiary details

- (A) Beneficiary Bank Swift / Bic Code: _____
 (B) ABA/Routing Number: _____
 (C) Intermediary Institution Bank: _____
 (D) Intermediary Institution Bic code : _____



3. ACCOUNT WITH INSTITUTION (THE BANK AT WHICH THE BENEFICIARY ACCOUNT IS MAINTAINED)

- (A) Bank Name: _____
- (B) Bank No.: _____
- (C) Branch No.: _____
- (D) Bank Address: _____
- (E) Beneficiary Account No. or IBAN: _____
- (F) Beneficiary full name: _____
- (G) Beneficiary full address: _____

4. ADDITIONAL DETAILS (DETAILS OF THE PAYMENT INTENDED FOR THE BENEFICIARY)

5. TAX ON TRANSFER

We agree that there is a mandatory obligation for the deduction of tax at source at a rate of 25% of payments to foreign residents or in accordance with a tax treaty with the country to which the transfer is being made), and hereby give the Bank an irrevocable instruction and authorization to debit our account with the amount of the tax, if an obligation as stated above and below in this paragraph applies to us.

- (A) Is the customer exempt from payment of tax (attach a suitable approval or income tax form SM/114): _____
- (B) Nature of the transfer: _____
- (C) Amount of tax: _____ Rate of tax: _____
- (D) Debiting of tax will be made: in NIS in foreign currency
- (E) The tax deduction will be made gross net
- (F) Payment from accounts of foreign residents are exempt from deduction of tax: _____

Declarations and general conditions:

1. We agree that any instruction of operation pursuant to this request of ours will be executed by the Bank in accordance with and subject to the provisions of the Opening of Account Agreement, including the chapter dealing with accounts in foreign currency, subject to the procedures and rules which are customary and usual at the Bank from time to time, and subject to any law.
2. In addition, we agree that any instruction or operation pursuant to this request of ours be executed by the Bank in accordance with and subject to any law, directive, regulation or order, including, and without derogating from the generality of the foregoing, the currency control directives and directives of the Treasury and the Bank of Israel, existing and/or which may exist at any time, and/or general arrangement and customary international practices between banks and in international trade, and as shall be binding on the Bank in its discretion, all at our expense and solely on our responsibility. Subject to the responsibility imposed on the Bank according to law, we hereby declare and undertake that we will not have any allegation and/or demand and/or claim in connection therewith, unless we suffer damage as a result of the Bank's negligence.



3. **Disclosure regarding deduction of commissions and time of transfer of money to beneficiary**

Apart from the commissions which the Bank charges, the transfer of money from the State of Israel to abroad (including foreign currency transfers within Israel) involves a service provided by foreign banks, such as correspondent banks, intermediary banks or agent banks. These banks, as well as the beneficiary's bank, are likely to charge commissions in respect of the service they provide.

The amounts of the commissions of the foreign banks and of the beneficiary's bank are not uniform, and they are likely to be charged against the customer and/or the beneficiary.

Likewise, payment of commissions to the foreign banks is likely to be made by means of deducting the amount of the commission directly from the money transferred by the customer to the beneficiary, so that it is possible that the beneficiary will not receive the transfer in its original and full amount.

Set forth below are the necessary clarifications regarding the alternatives from which you can select the identity of the party who will be charged with payment of the various commissions in respect of money transfer services from the State of Israel to abroad (including foreign currency transfers within Israel), both the Bank's commissions as well as the commissions of the foreign banks and the beneficiary's bank:

The beneficiary (SHA) – by choosing this option the transferor will only pay the commissions, which the Bank charges, and the beneficiary will pay all the remaining commissions of the foreign banks and of his bank. Under this alternative, the beneficiary is likely to receive a lower amount than the original amount that was transferred to him, due to deductions of the commission payments by the foreign banks and possibly also by the beneficiary's bank. On the transferor's account (OUR) – by choosing this option, the transferor will pay all the commissions, both those of the Bank as well as of the foreign banks and the beneficiary's bank. Under this alternative, the beneficiary should receive the original amount that was transferred to him, without additional commissions being imposed on the beneficiary, but there are countries (such as USA) in which, notwithstanding the selection of this alternative, the foreign banks may deduct the commissions which they charge from the money transferred to the beneficiary, or to collect commissions from the beneficiary, without the Bank having control over the matter.

It is clarified that the extent of the commissions is likely to change according to the manner of payment of the commissions, which the customer (the transferor) has chosen, and that additional changes may apply in accordance with foreign legislation that may apply in the case. **The Bank is unable to provide any verified information regarding the amounts of the commissions that will be charged by the foreign banks and the beneficiary's bank, and regarding the time at which the money will be received in the beneficiary's account, due to the involvement of third parties abroad in executing the transfer of the money. The time of receipt of the money by the beneficiary, the charging of commissions by the foreign banks and the beneficiary's bank (despite the customer's choice of the manner of payment of the commission), and deductions of commissions from the amount of the money that is transferred, are matters that are not under the Bank's control and the Bank will not be responsible in this connection.**

4. Subject to the responsibility imposed on the Bank according to law, we undertake that in every case of an instruction to transfer, we release and exempt the Bank, its officials, employees, servants, correspondents and its agents of all liability for performing the operations or the instructions, whether same are performed late in whole or in part or if they are not performed at all for any reason which is not under the Bank's control, including



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the insolvency or bankruptcy of a correspondent of the Bank or its agents, unless damage is suffered by us as a result of the Bank's negligence.

5. The Bank will not be liable for loss and/or damage likely suffered by us by virtue of laws, customs and procedures connected with sanctions and/or restrictions that are imposed by any relevant authority in Israel and/or abroad, including the Office of Foreign Assets in the USA and/or customs and procedures connected with money laundering and/or foreign currency control and/or prohibition on terrorism financing in Israel and/or abroad, and we undertake to indemnify the Bank in respect of any obligation and/or liability which is imposed and/or which may be imposed by laws, statutes and procedures in Israel and/or abroad in connection with our instructions for transfers in foreign currency and in Israeli currency (to abroad only).
6. The Bank will not be responsible if any problem arises in performing the transfer, which is connected with the particulars of the transferor or the transferee, as were specified by us, and we agree that according to legislation in various countries, in every case of a non-conformity between the number of the account and the name of the account in an instruction for the transfer of money, the instruction will be dealt with according to the account number only, and we bear full responsibility in this regard.¹
7. Any transfer of foreign currency abroad is subject to the laws of the State of Israel and of the country of destination or the country which issues the foreign currency and through which the transfer is made. Accordingly, time differences are possible between the time at which our account is debited in respect of the transfer and the time at which the beneficiary's account is credited. **The Bank will execute the transfer according to the details set forth in this application within 2 foreign currency business days from the time at which the application is received by the Bank. Notwithstanding the foregoing, it is clarified that execution of the transfer may be delayed by the Bank if examinations and/or clarifications are required in connection with the transfer, including with the customer. As stated in Paragraph 3 above, by virtue of the involvement of third parties abroad in the execution of the transfer of money, the Bank is unable to provide verified information regarding the time of receipt of the money by the beneficiary. We agree that after execution of the transfer and transmission thereof by the SWIFT system it will not be possible to cancel it and/or to receive a refund of the amount of the transfer, and we do not have and will not have any demand and/or claim against the Bank in connection with the lack of possibility of cancellation and/or refund of the amount of the transfer to us after execution of the transfer and transmission thereof on the SWIFT system.**
8. If for any reason the amount that has been transferred is not paid to the beneficiary, it will be returned to the transferor in his currency, or the proceeds thereof in Israeli currency, all in accordance with the law as applies in Israel at such time, but this is subject to the following conditions:
 - 8.1 It has been proved to the Bank's satisfaction that the beneficiary did not receive the amount transferred (and if it was paid by way of a bank draft, the draft (original and copies) have been returned to the Bank);
 - 8.2 The correspondent through whom payment of the amount transferred was due, in actual practice, to be made to the beneficiary has returned the amount transferred to the Bank in the currency in which it was sent to the correspondent;
 - 8.3 All the expenses connected with the return of the amount transferred to the Bank will be deducted from it.



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- 9 . We confirm all the particulars recorded in this document and we are responsible for the correctness thereof. We irrevocably declare and undertake that our signature to this deed constitutes confirmation of the fact that we have been given a reasonable opportunity of reading this document prior to our signing it, that we have read the contents of this deed, including the tracks that are marked with an X, the declarations and the general conditions and we have understood the significance of what is contained therein, and we give our express consent to executing the transfer in accordance with the particulars recorded in this document. In addition, our signature to this deed constitutes confirmation by us that we have received a copy of this deed.
10. Where this deed is signed by an individual it will be deemed to have been written in the singular.

Signature/ consent of Customer/s