

INTERNATIONAL TRADE

OPEN ACCOUNT



OPEN ACCOUNT

What is it?

An Open account payment is used for making payment to the foreign supplier for goods which have been received by our customers directly from the foreign supplier without any engagement of the bank.

How does it work?

The customers receives goods from a foreign supplier and presents Exchange control documents to the bank to facilitate the payment.

What are the benefits?

The customers do not have any risks since the obligation to pay rests on themselves.

What is the target market?

Importers and traders.

Pricing:

Commission:	1% Maximum MWK31,800
Minimum:	MWK6,900
EC Application Charge:	MWK5,220
Swift(Fixed):	MWK21,050
Stamp Duty:	MWK1.00

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 The Bank of the Nation