

PRIMO CORP BANK TERMS AND SERVICES ON FUNDS TRANSFER/WITHDRAWAL

Welcome to Primo Corp Bank where we prioritize transparency and provide you with comprehensive information regarding our services. This document outlines the terms and conditions related to the Collection of Transfer (COT) charges applicable to funds transfer and withdrawal transactions.

What is a COT?

COT, or Collection of Transfer, is a fee associated with the processing of interbank funds transfers. It is a standard industry practice to cover the costs incurred by banks for facilitating electronic funds transfers.

COT Charges:

1. Funds Transfer:

- For outgoing interbank funds transfers, a COT charge will be applied. This charge is designed to cover the administrative and operational costs associated with each customers Fund transfers.
- The Fees varies based on the type of account and the Total amount of funds in it each user account. Please refer to our fee schedule or contact customer support for detailed information on applicable COT charges.

2. Withdrawal Transactions:

- When withdrawing funds from ATM machines or over-the-counter services, a COT charge may be applicable. This charge is aimed at covering the costs associated with processing total withdrawal request.
- Similar to funds transfers, the COT charge for withdrawals may vary depending on your account type and the specific amount of funds in each user accounts.

Notification and Consent:

Customers will be informed of the applicable COT charges at the time of initiating the funds transfer or withdrawal request. By proceeding with the transaction, customers provide their consent to each Fee payments.

Fee Schedule:

For detailed information on COT charges and other fees, please refer to our official fee schedule, which is available at our official website.

Conclusion:

At Primo Corp Bank, we believe in maintaining transparency and ensuring that our customers are well-informed about the charges associated with their transactions. If you have any questions or concerns regarding COT charges or any other banking services, please do not hesitate to contact our customer service representatives.
