



## Electronic Funds Transfer System (EFTS) in Bahrain

The EFTS is a national fund transfer and payment system inter-connecting all commercial banks, their customers (retail and corporate), and bill originators. The service enables customers to send and receive money in BHD currency as well as making bill payments within Bahrain.

This service enables customers to use and benefit from the following types of payment services within Bahrain:

1. **FAWRI+** is a Near Real Time (NRT) transfer, customers with a Bahrain bank account with a valid IBAN will be able to make low value account to account credit fund transfers with a near real time confirmation within 30 seconds.

A customer shall be able to make multiple FAWRI+ transactions in a day, subject to a maximum daily value limit of BHD 1,000/- per account per day.

2. **FAWRI** is a Deferred Net Settlement (DNS) transfer. The EFTS shall facilitate a customer to make a FAWRI direct credit transfers from his/her bank account with valid IBAN to a beneficiary in another bank. Customer will be able to do single as well as multiple payment with FAWRI service without any transaction limit. FAWRI transactions will be processed within the defined cut-off times by the Central Bank of Bahrain. FAWRI allows customers to set up future dated payments up to 14 calendar days.
3. **FAWATEER** is an Electronic Bill Presentment & Payment (EBPP) system. This is a one stop shop and user friendly system for bill enquiries and payments. Customers can view the outstanding bills off multiple billers registered in EFTS and pay immediately in a single click.

EFTS is an amazing service to make payments faster, secure and easier.

**Please note:**

- a. An Inward Direct Debit payment will be processed through a signed mandate form that has to be registered under the EFTS portal through ICICI Bank or any approved Biller.
- b. EFTS only supports IBAN to IBAN transfers hence quoting IBAN correctly while initiating the transfer is important.
- c. The FAWRI+ service is available 24 hours a day, 7 days a week. The transfer instruction is irrevocable and funds will be immediately available once a notification of the authorization of a valid payment instruction is received.
- d. Customers should quote correct IBAN number of the beneficiary customer for EFTS Fund Transfer Instructions to avoid crediting the payment to a wrong account or the payment being rejected. ICICI Bank will not be liable for the any issues arising due to incorrect quoting of the IBAN by the customer.
- e. The EFTS transactions will be done against sufficient funds in the account to be used for funds.
- f. The EFTS transactions will be processed in active accounts only. All the transactions made in Inactive, dormant or frozen accounts will be rejected. Customer are requested to get in touch with the branch to process the activation of such accounts.
- g. Customer should follow safe banking tips to make fund transfers private, secure and safe. Customers should ensure computers or phones used to access EFTS via internet and mobile are protected from and free of spyware and viruses, worms, Trojan horses, or other similar harmful components which could result in information being interpreted by a third party.
- h. Customers should inform ICICI Bank in advance if there is a change in their mobile number to receive their payment confirmations.
- i. Customer should report any unauthorized and unidentified EFTS fund transfers in their account to ICICI Bank 24-hour toll free help line number 8000 4877.

**Transaction Charges:**

<b>Service</b>		<b>Fee</b>
Fawri +	Direct Credit Up to BD 100	No fees
	Direct Credit BD 100.1 to BD 1000	Up to 100 fils per transaction
Fawri	Direct Credit Salaries any amount	Up to 5 fils per transaction
	Direct Credit other than salaries any amount	Up to 100 fils per transaction
Fawateer	EBPP payment	No fees

## **Frequently Asked Questions (FAQs)**

### **(a) What is EFTS (Electronic funds transfer system) service?**

The EFTS is a national fund transfer and payment system inter-connecting all commercial banks, their customers (retail and corporate), and bill originators. The service enables customers to send and receive money in BHD currency as well as making bill payments within Bahrain. EFTS provides three main facilities which are Fawri, Fawri+ and Fawateer.

### **(b) Who can use EFTS service?**

All individuals and corporate entities in Bahrain, having valid IBAN with a retail bank can use EFTS service.

### **(c) How is EFTS beneficial to me?**

The service enables customers to send and receive money in BHD currency as well as making bill payments within Bahrain at very low charges.

### **(d) What are the payment facilities offered through EFTS?**

EFTS enables customers to use and benefit from the following types of payment services within Bahrain:

1. **FAWRI+** is a Near Real Time (NRT) transfer, customers with a Bahrain bank account with a valid IBAN will be able to make low value account to account credit fund transfers with a near real time confirmation within 30 seconds. A customer shall be able to make multiple FAWRI+ transactions in a day, subject to a maximum daily value limit of BHD 1,000/- per account per day.
2. **FAWRI** is a Deferred Net Settlement (DNS) transfer. The EFTS shall facilitate a customer to make a FAWRI direct credit transfers from his/her bank account with valid IBAN to a beneficiary in another bank. Customer will be able to do single as well as multiple payment with FAWRI service without any transaction limit. FAWRI transactions will be processed within the defined cut-off times by the Central Bank of Bahrain. FAWRI allows customers to set up future dated payments up to 14 calendar days.
3. **FAWATEER** is an Electronic Bill Presentment & Payment (EBPP) system. This is a one stop shop and user friendly system for bill enquiries and payments. Customers can view the outstanding bills off multiple billers registered in EFTS and pay immediately in a single click.

(e) **When is EFTS service available to me?**

Fawri+ is available via ICICI Bank branch during bank working hours and 24/7/365 via ICICI Internet Banking facility

Fawri is available via ICICI Bank branch during bank working hours and via ICICI Internet Banking facility on business days only.

Fawateer is available via ICICI Bank branch during bank working hours and via ICICI Internet Banking facility on 24/7/365.

(f) **What are the cut-off times?**

Fawri+

Fawri+ transactions are processed on 24/7/365 basis. This means the service is available round the clock.

Fawri

Fawri transactions are processed within the defined cut-off times by the Central Bank of Bahrain and is divided into two sessions.

The first session cut off time is at 7:45 a.m., the transactions executed/received by that time by us in EFTS will be processed in the customer account by 10:00 a.m. on the same day.

The second session cut off time is at 12:15 p.m., the transactions executed/received by that time by us in EFTS will be processed in the customer account by 2.30 p.m. on the same day.

The customer cut off time to submit the outward request to us will be 7:00 a.m. and 11:30 a.m., for the first and second session respectively.

The requests submitted after 11:30 a.m. will be processed in the beneficiary account on the next working day.

Fawateer

Fawateer bill payments made to online billers via Immediate payment (IP) service is processed on 24/7/365 basis. This means the service is available round the clock.

Fawateer bill payments made to offline billers via DNS payment service (IP Fawri transactions are processed on next available settlement session of EFTS.

The first session cut off time is at 7:45 a.m., the transactions executed/received by that time by us in EFTS will be processed in the customer account by 10:00 a.m. on the same day.

The second session cut off time is at 12:15 p.m., the transactions executed/received by that time by us in EFTS will be processed in the customer account by 2.30 p.m. on the same day.

**(g) What are the charges for using EFTS services?**

The charges are as follows:

<b>Service</b>		<b>Fee</b>
Fawri +	Direct Credit Up to BD 100	No fees
	Direct Credit BD 100.1 to BD 1000	Up to 100 fils per transaction
Fawri	Direct Credit Salaries any amount	Up to 5 fils per transaction
	Direct Credit other than salaries any amount	Up to 100 fils per transaction
Fawateer	EBPP payment	No fees

**(h) Is there any notification sent for Fawri, Fawri+ and Fawateer transactions?**

You will receive a confirmatory SMS at your registered mobile number when the funds are credited/debited to your account with the Bank.

**(i) Whom do I contact for the status of my EFTS transaction?**

If you have placed a EFTS request with us you may visit our branch between 8:00 a.m. to 1:30 p.m. and 3:00 p.m. to 5:00 p.m. on Sunday to Thursday and between 10:00 a.m. to 1:00 p.m. on Saturday or call our 24 hour customer support help line 8000 4877.

**(j) How can I transfer funds to the beneficiary if the beneficiary bank cannot receive EFTS payments or is not part of EFTS?**

You can send funds using RTGS or Swift service available at ICICI Bank.

**(k) Do I need to add a beneficiary before conducting a Fawri or Fawri+ transaction through ICICI Bank Internet Banking?**

You can use Fawri+ service with or without adding beneficiary, for using Fawri service a simple beneficiary registration is required in ICICI Bank Internet banking facility.