

Current Account Summary Box

Updated on 06/08/2024

Account name:

Current Account

Currencies available:

KWD, GBP, USD and EUR

What is the interest rate?

The Current Account is a non-interest bearing account, meaning the interest rate is 0%.

Can NBKI change the Interest rate?

If a negative interest rate is applied, we will notify you at least 14 days before the changes take effect and you will have 30 days from the notification date during which you can withdraw funds or close your account.

Can I withdraw money?

Yes, you have instant access to your account, you can make as many withdrawals as you like free of any fee or charge.

Is there a minimum balance to open a Current Account?

The minimum balance required to open a Current Account is £100,000. The Minimum Balance Threshold and the Minimum Balance Charge may apply.

How do I open & manage my account?

- You will need to be over 18 years old and residing or with direct linkage with NBK Group Core countries: Bahrain, Egypt, Iraq, Kuwait, Lebanon, Saudi Arabia or United Arab Emirates.
- You will need a:
 - Valid Passport and a National Identification Card.
 - Evidence of your permanent residential address.
 - 12 months bank statements.
 - We might ask for additional documents when we review your application.
- View and manage your account online, at the branch or by contacting your dedicated Relationship Manager.
- Available as sole or joint account, you can add joint account members to your accounts with NBKI.
- You can authorise another person to operate the account for you under a Third Party Mandate.
- Apply for a Debit Card which offers 24/7 cash withdrawals, contactless payments, in-store and online purchases.

Additional Information:

- If interest is applied, it will be paid without the deduction of tax.
- Individuals who are UK taxpayers may have to pay tax on any interest received that exceeds their Personal Saving Allowance.
- Further information on Personal Saving Allowance can be found at <https://www.gov.uk/apply-tax-free-interest-on-savings>

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