

Banking System Services

Following a long period with limited banking services, the formal financial sector in Afghanistan is adding commercial banks and services rapidly. While the Central Bank (Da Afghanistan Bank) still offers some commercial banking functions, these activities are being phased out as the commercial banking sector adds capacity. To date DAB has issued banking licenses to eleven banks. The primary services currently available are the following:

- International Funds Transfer via SWIFT (Society for World Wide Interbank Funds Transfer)
- Domestic Funds Transfers within Afghanistan
- Credit Products
- Letters of Credit and other Trade Services
- Savings and Current accounts.

Banking Services:

International Funds Transfers

International funds transfers via SWIFT have been available through the Central Bank since July 2003. Commercial banks are currently offering International Funds Transfers, some using their own facilities and others using the Central Bank's capabilities. The Central Bank is able to meet the demands of the banking sector for cash in the official domestic currency (the Afghani) and US Dollar. To remit money **to Afghanistan**, individuals and business entities need to have an account with a bank in Afghanistan and complete the following steps:

If your account is at DAB

Order your financial institution abroad to initiate a SWIFT transaction with the following information:

- Beneficiary: Your name or name of your entity
- Beneficiary Account Number- your account number at DAB
- Beneficiary Bank- DAB, Kabul, Afghanistan
- Beneficiary SWIFT BIC, AFGBAFKA
- Correspondent bank for clearing:
 - For USD clearing use
 - 1) Citibank New York- CITIUS33 account # 10920169
 - 2) Bank of America- BOFAUS account # 629008872
 - For Euro clearing used
 - 1) Deutschebank- DEUTDEFF account # 400871070
 - 2) Commerzbank- COBADEFF account # 1009501313
 - For sterling clearing use
 - 1) Standard chartered bank-SCBLGB2Laccount # 01254056801
 - For other currencies, please contact Richard Reed or Dan Berney at DAB.



If your account is with a commercial bank

Order your financial institution to initiate a SWIFT transaction with the following information.

- Beneficiary- Name of your bank
- Beneficiary account number- account number at DAB for your bank
- Beneficiary Bank- DAB, Kabul, Afghanistan
- Beneficiary SWIFT BIC, AFGBAFKA
- Correspondent bank for clearing (same as above)
- Forward credit information: you must have the sending bank include instruction that the transfer is for forward credit to: your name, your account number

To remit funds from Afghanistan to another country please contact your bank for detailed assistance.

Domestic Funds Transfers

Domestic transfers can be arranged throughout 32 provinces in Afghanistan through the Afghan Funds Transfer System (AFTS). Although relatively new, AFTS has been successfully tested and DAB Kabul is now sending and receiving domestic funds transfers on a daily basis.

Credit Products

The banks now offer credit products including agricultural, project, receivable and micro-credit financing. Terms and conditions are negotiated on a case-by-case basis. USAID has established one on-lending facility with a bank. Other donor related financing is in the discussion stage.

Letters of Credit and other Trade Services

Issuance of Letters of Credit for trade transactions with the Government of Afghanistan is arranged through the Central Bank. The newly licensed banks also offer Letter of Credit services. Terms and conditions are basically the same and the contact numbers are listed below.

Savings and Current Accounts

Savings and current accounts can be opened at all the banks listed below, and terms and conditions vary from bank to bank.

Summary

A wide and growing number of financial services are available through the banking sector in Afghanistan, and information can be obtained using the contact information provided below:



PRIMARY CONTACTS AT DAB:

John Ewald
DAB Team Leader
Cop DAB Modernization Project
John.ewald@bearingpoint.com
Mobile No: 079-106-802

Arti Duggal
Commercial Banking Advisor
Commercial Banking Sector Reform
Arti.duggal@bearingpoint.com
Mobile No: 079-144-365

Dan Berney
Senior Advisor
National Payments System
Email: dpberney@bearingpoint.com
Mobile No: 079-326-391

Foreign banks with permitted branches in Afghanistan:

1. Habib bank Ltd.

Name: Muslim-ul-Haq
Position: Country Manager
Cell: 079-572-754
Fax: 020-220-0148
Email: hblkblcm@hotmail.com
Address: Chahr-e- Haji Yaqoob Shahr-e-now, Kabul

2. National Bank of Pakistan(NBP)

Name: Sayed Mahmood-ul-Hassan
Position: Country Manager
Cell: 079-312-301
Fax: 020- 230-1659
Email: nbpkbl@hotmail.com
Address: House no.2 Street no.10 Wazir Akbar Khan, Kabul

• National Bank of Pakistan(Jalalabad Branch)

Name: Noor-ul- Islam
Position: Manager
Cell: 079-180-639
Email: nbpjabad@hotmail.com
Address: Near Haji Qadeer House, Nahya Awal Jalalabad - Afghanistan

3. Punjab National Bank of India(PNB)

Name: S.K. Mohanty
Position: Chief Manager
Cell: 070-237-847
Fax: 020-230-1774
Email: cmpndkabul@pnd.co.in
Address: House no. 6 Street no.13 Wazir Akbar Khan, Kabul



4. Standard Chartered Bank (SCB)

Name: Joseph Silvanus
Position: Chief Executive Officer
Cell: 079-088-888
Email: Silvanus@instandardchartered.com
Address: House # 10 Street # 10 B Wazir Akbar Khan, Kabul

Licensed Full-Fledged Banks:

1. Afghanistan International Bank(AIB)

Name: John W. Hays
Position: Chief Executive Officer
Cell: 079-203-158
Fax: 020-210-3567
Email: john.hays@aib.af
Address: House no. 1608 Behind Amani High School Wazir Akbar Khan, Kabul

Name: Cornelis E. Verheezan
Position: Chief Operations Officer
Cell: 079-088-999
Fax: 020-210-3567
Email: cor.verheezan@aib.af
Address: House no. 1608 Behind Amani High School Wazir Akbar Khan, Kabul

2. Arian Bank(AB)

Name: Mahmoud Fotouhi Jozdani
Position: Chief Executive Officer
Cell: 070-420-420
Fax: 020-210-4241
Email: Fotouhi19@hotmail.com
Address: House no.2 Street no.13 Wazir Akbar Khan, Kabul

3. Bank Millie Afghan(BMA)

Name: Dr.A.Q.Arif
Position: Chief Executive Officer
Cell: 070-276-855
Fax: 020- 210-1801
Email: abdulqayoumarif@hotmail.com
Address: Ibne Sina watt, beside the Da Afghanistan Bank, Kabul

4. Export Promotion Bank(EPB)

Name: Abdul Hamid Mohebbi
Position: Chief Executive Officer
Cell: 070-402-477
Fax: 020- 210-0284
Email: EpbAfghan@yahoo.com
Address: Park-e-Timor Shahi, Kabul

5. First Micro Finance Bank(FMFB)

Name: Ismail A. Mohomed
Position: Head of Commercial Banking
Cell: 079-401-548
Email: imohomed@yahoo.ca
Address: Pul-i-Mahmood Khan, Shash Darak, opposite military hospital # 2, Kabul

6. Kabul Bank(kB)

Name: Assan khan Akbar
Position: Chief Executive Officer
Cell: 070-165-414 or 079-491-842
Fax: 0088-21-684-400-171
Email: akbarkhan@kabulbank.af
Address: 10- 42 Turbazkhan Share-e- Now Kabul

7. Pashtany Tejaraty Bank(PTB)

Name: Taj Muhammad Akbar
Position: Chief Executive Officer
Cell: 070-275-995
Fax: 020- 210-2005
Email: ptbank-af@yahoo.com
Address: Mohammad Jan Khan Watt, Kabul

Representative Office:

1. Ziraat Bank Turkey (Representative Office)

Name: Firat Dursun
Position: Head of Representative
Cell: 079-412-921
Email: ziraatbankkabul@neda.af
Address: Chahr-e- Haji Yaqoob Shahr-e-now, Kabul

2. OJSC "OrienBank Tajikistan(Representative Office)

Name: Rajsbbek Sulaymonbekov
Position: Head of Representative
Cell: 079-359-169
Email: rajabbek1@hotmail.com
Address: Najib Zarob Market 4th Floor, Office no. 402