

ICBANK ESCROW & CONTROLLED ACCOUNT SERVICES**Client Information Document****1. Introduction**

ICBANK provides **Escrow and Controlled Account Services** designed to secure transactions between parties, ensuring that funds are held, managed, and released in a controlled and transparent manner.

This service is commonly used in:

- Construction and infrastructure projects
- International trade transactions
- Joint venture agreements
- Government and institutional contracts

2. Purpose of Escrow Accounts

An escrow account is established to:

- Hold funds securely between parties
- Ensure obligations are fulfilled before release of funds
- Provide neutrality and trust between buyer, seller, or project stakeholders

3. Structure of the Escrow Arrangement

- A **dedicated escrow account** is opened under ICBANK supervision
- Funds are deposited by one or more parties
- Release conditions are defined in a **binding escrow agreement**

Parties Involved:

- Depositing Party (Buyer / Investor)
- Beneficiary (Seller / Contractor)
- ICBANK (Escrow Agent)

4. Disbursement Mechanism

Funds are released based on:

- Pre-agreed milestones
- Delivery of goods/services
- Submission of supporting documentation
- Mutual instructions from involved parties (if required)

All disbursements are subject to **bank validation and compliance review**.

5. Fee Structure

- **Bank Fee: 3% of total escrow amount**

Payment Terms:

- Deducted by the bank upon funding of the escrow account or as agreed in the escrow contract.

6. Account Control & Monitoring

- Full transaction monitoring by ICBANK
- Controlled release only upon satisfaction of agreed conditions
- Audit trail maintained for all movements

7. Documentation Requirements

- Full KYC for all involved parties
- Underlying contract or agreement
- Escrow instructions / release conditions
- Supporting documentation for disbursement events

8. Delivery & Communication

ICBANK supports:

- Hard copy agreements (if required)
- Soft copy transmission to:
 - Parties involved
 - Bank officers
 - Government or institutional stakeholders
- Direct bank-to-bank communication
- Fax transmission when required

9. Validity & Duration

- Escrow account remains active for the duration of the underlying transaction
- Closure occurs upon full disbursement or mutual agreement of parties

10. Compliance & Risk Management

All escrow services are subject to:

- Internal compliance review
- Risk assessment
- International banking standards

11. Nature of Service

- ICBANK acts as a **neutral escrow agent**



- The bank does not assume responsibility for performance of contractual obligations between parties

ICBANK – Secure Transactions. Controlled Execution. Trusted Intermediation.

