The Industrial Bank of Kuwait K.S.C. (IBK)

Customer Guideline for Dormant Accounts

2026

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Recommendation Approved by The
Executive Committee No. 2026/15 التقرير رقم
Dated 04/05/2026

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1. Introduction

1.1 Purpose and Scope

1.1.1 The purpose of this guideline is to safeguard the rights of the bank's customers and ensure their continuous access to their accounts and funds. In line with the instructions of the Central Bank of Kuwait, as outlined in the updated *Banking Customer Protection Manual* issued in October 2025, a clear procedural guide has been established for the activation of dormant accounts, with detailed requirements and available channels specified.

1.2 Review and Update of Procedures

1.2.1 This guideline shall be periodically reviewed to align with any updates issued by the Central Bank of Kuwait.

1.2.2 These procedures shall take effect from the date of their approval by the Executive Committee.

2. Classifications of Dormant Accounts

2.1 Definition of Dormant Account

2.1.1 An account is considered dormant if its holder has not initiated any financial transaction (deposit, withdrawal, transfer, or payment) within the approved timeframes. It should be noted that transactions carried out automatically by the bank (such as interest accruals or service fees) are not regarded as activity that removes the account from its dormant status.

2.2 Classifications

2.2.1 The classification of an account proceeds through the following stages:

Active Account: When there is customer-initiated activity within the approved period (18 consecutive months).

Inactive Account: When no activity occurs for a period exceeding 18 consecutive months.

Dormant Account: If the account remains inactive for an additional 6 months (a total of 24 consecutive months) without any financial transaction during this timeframe, the account is classified as dormant.

3. Rights and Responsibilities

3.1 Customer Rights in Accordance with the Instructions of the Central Bank of Kuwait

3.1.1 The Industrial Bank of Kuwait guarantees the customer the following fundamental rights with respect to dormant accounts:

- **Full and continuous access** to the dormant account without any arbitrary restrictions.
- **Exemption from monthly fees** on accounts with balances below specified thresholds, including dormant accounts.
- **Waiver of data update fees**, whether through branches or other approved channels.
- **Right to receive prior notifications** from the bank at least 30 days before any action is taken regarding the account, including its classification as dormant, through the approved communication channels.

3.2 Customer Responsibilities After Account Reactivation

3.2.1 Maintain the activation of the account by initiating regular financial transactions.

3.2.2 Respond promptly to notifications received from the bank through the approved channels.

3.2.3 Comply with periodic updates of personal information and the Civil ID.

4. Mechanism for reactivating Dormant Accounts

4.1 Communication with the Bank

4.1.1 The customer must contact the bank or their account officer immediately upon receiving prior notification from the bank regarding the classification of their account as dormant, in order to verify the status.

4.2 Personal Attendance at the Bank

4.2.1 The customer is required to attend the bank in person (either the head office or the Subhan branch) to complete the reactivation procedures.

4.3 Activation Confirmation

4.3.1 Upon completion of the procedures, the account will be reactivated. The bank will charge a reactivation fee as specified in the schedule of fees and commissions, after which the customer may resume using all account services normally.