

# WELCOME BONUS INTEREST

## TERMS AND CONDITIONS

1. This Welcome Bonus Interest Promotion ("**Promotion**") is effective from 01 February 2023 to 30 April 2023 (both dates inclusive) ("**Promotion Period**"), unless otherwise extended or terminated in accordance with the terms of this Promotion. This Promotion is open to eligible customers of The National Bank of Ras Al Khaimah (P.S.C) a public joint stock company (the "**Bank**" or "**RAKBANK**") who are primary individual account holders. By participating in this Promotion, you agree to be bound by these terms and conditions ("**Promotion Terms**").
2. To qualify for the Promotion, you must open an individual conventional AED current or savings account through the RAKBANK mobile app, during the Promotion Period ("**Eligible Account**"). The Eligible Account should be in good standing with RAKBANK and conducted in a proper and satisfactory manner at all times, including the time of crediting of any Bonus Interest, as determined by the Bank in its sole and absolute discretion.
3. The Monthly Average Balance, is calculated as the sum of end-of-day account balances of all days in a particular calendar month, divided by the number of days in that month ("**MAB**"). The minimum MAB to be maintained to qualify for the Promotion is AED 10,000 and capped at AED 500,000.
4. Under the Promotion, you will be eligible to receive prevailing interest ("**Prevailing Interest**") on your entire MAB at the interest rate that corresponds to the MAB tier reflected in the table below. Please note that the Prevailing Interest rates shown below are subject to change from time to time and any change will be notified to you 30 days in advance.

Product	Prevailing Interest
Current Account	NIL
Savings Account	0.25% p.a.

5. In addition to the Prevailing Interest, if you meet the eligibility criteria as mentioned in clause 2 and 3 above, you will also earn a bonus interest of 5% p.a. ("**Bonus Interest**") in your Eligible Account every month for a total of 6 successive months starting from and including the month of opening the Eligible Account.
6. Bonus Interest will be calculated at the end of each calendar month and paid by the end of the subsequent 60 days to the Eligible Account.
7. Prevailing Interest shall apply post completion of 6 months from the month of opening of Eligible Account.
8. Bonus Interest is payable only on new-to- RAKBANK funds.

### Illustration

Account Opened During <b>M1</b> of the Promotion Period				
Savings Account (AED)				
	Month	MAB	Prevailing Interest p.a.	Bonus Interest p.a.
Promotion Period	M1	10,000	0.25%	5%
	M2	10,000	0.25%	5%
	M3	50,000	0.25%	5%
	M4	1,100,000	0.25%	5% (On MAB up to AED 500,000)
	M5	1,500,000	0.25%	5% (On MAB up to AED 500,000)
	M6	1,500,000	0.25%	5% (On MAB up to AED 500,000)
	M7	1,500,000	0.25%	NA
	M8	1,500,000	0.25%	NA

Account Opened During M3 of the Promotion Period				
Savings Account (AED)				
	Month	MAB	Prevailing Interest p.a.	Bonus Interest p.a.
Promotion Period	M1	-	0%	0%
	M2	-	0%	0%
	M3	10,000	0.25%	5%
	M4	10,000	0.25%	5%
	M5	50,000	0.25%	5%
	M6	1,500,000	0.25%	5% (On MAB up to AED 500,000)
	M7	1,500,000	0.25%	5% (On MAB up to AED 500,000)
	M8	1,500,000	0.25%	5% (On MAB up to AED 500,000)

9. Variants of current and savings accounts (e.g. RAKBooster, Gold, Skywards Savings etc.) are not eligible for the Promotion.
10. Existing RAKBANK customers already holding individual account(s) (any type of personal bank account) with RAKBANK are not eligible for the Promotion. However, existing credit card only customers of RAKBANK can open a new Eligible Account through the RAKBANK mobile app and be eligible for the Promotion.
11. Bonus Interest will be computed and paid on balances maintained only in the first Eligible Account opened through the RAKBANK mobile app, during the Promotion Period. Subsequent accounts opened by customers will not qualify for the Promotion.
12. In the event the Bank determines that you are not eligible to receive the Bonus Interest or to participate in the Promotion, or where the Bank has knowledge of subsequent events which would mean that you would not have been entitled to receive the Bonus Interest, the Bank reserves the right to claw back the Bonus Interest paid to you or to deduct its value (or such other amount as it deems fit) from any account that you may hold with the Bank.
13. Please refer to the Bank's Service and Price Guide available on RAKBANK's website ([www.rakbank.ae](http://www.rakbank.ae)) for any applicable fees and charges.
14. These Promotion Terms, as may be amended by the Bank from time to time, govern the Promotion. The Promotion Terms and the Bank's General Terms shall be construed as one agreement and shall govern the general banking relationship between the customer and the Bank. Unless otherwise expressly provided herein, the Bank's General Terms shall remain in full force and effect. In the event of any inconsistency between the Bank's General Terms and the Promotion Terms, the Promotion Terms shall prevail in relation to the Promotion. Words and expressions defined in the Bank's General Terms shall have the same meaning herein unless the context otherwise requires.

# CASHBACK – BILL PAYMENT & REMITTANCE

**Get AED 50 cashback  
on every bill payment & remittance**

1. This cashback promotion ("Promotion") is effective from 01 February 2023 to 30 April 2023 (both dates inclusive) ("Promotion Period"), unless otherwise extended or terminated in accordance with the terms of this Promotion. This Promotion is open to eligible customers of The National Bank of Ras Al Khaimah (P.S.C) a public joint stock company (the "Bank" or "RAKBANK") who are primary individual account holders. By participating in this Promotion, you agree to be bound by these terms and conditions ("Promotion Terms").
2. Eligible transactions for the Promotion are: (a) International money transfer through RAK Money Transfer (RMT) for a minimum amount of AED 500; or (b) Electricity and telephone bill payments within the UAE (recipient beneficiary must be set up on RAKBANK digital banking) for a minimum amount of AED 250 (each an "**Eligible Transaction**").
3. To qualify for the Promotion, you must open an individual conventional AED current or savings account through RAKBANK mobile app ("**Eligible Account**") during the Promotion Period and carry out an Eligible Transaction using the Eligible Account, during the first 3 months starting from and including the month of opening the Eligible Account ("**Eligibility Period**").
4. The Eligible Account should be in good standing with RAKBANK and conducted in a proper and satisfactory manner at all times, including the time of crediting of any cashback amount, as determined by the Bank in its sole and absolute discretion.
5. Eligible Transactions carried out using variants of current and savings accounts (e.g. RAKBooster, Gold, Skywards Savings etc.) are not eligible for the Promotion.
6. Existing RAKBANK customers already holding individual account(s) (any type of personal bank account) with RAKBANK are not eligible for the Promotion. However, existing credit card only customers of RAKBANK can open a new Eligible Account through RAKBANK mobile app and be eligible for the Promotion.
7. For each Eligible Transaction carried out through an Eligible Account during the Eligibility Period, you shall receive a cashback of AED 50, subject to a maximum cashback of AED 200 per customer per month.
8. The cashback amount shall be credited to the Eligible Account within 30 days from the end of the Eligibility Period.
9. All Eligible Transactions must be performed through RAKBANK digital banking (including RAKBANK mobile app). Transactions through other channels will not qualify for the Promotion.
10. In the event the Bank determines that you are not eligible to receive the cashback or to participate in the Promotion, or where the Bank has knowledge of subsequent events which would mean that you would not have been entitled to receive the cashback, the Bank reserves the right to claw back the cashback paid to you or to deduct its value (or such other amount as it deems fit) from any account that you may hold with the Bank.
11. Please refer to the Bank's Service and Price Guide available on RAKBANK's website ([www.rakbank.ae](http://www.rakbank.ae)) for any applicable fees and charges.
12. These Promotion Terms, as may be amended by the Bank from time to time, govern the Promotion. The Promotion Terms and the Bank's General Terms shall be construed as one agreement and shall govern the general banking relationship between the customer and the Bank. Unless otherwise expressly provided herein, the Bank's General Terms shall remain in full force and effect. In the event of any inconsistency between the Bank's General Terms and the Promotion Terms, the Promotion Terms shall prevail in relation to the Promotion. Words and expressions defined in the Bank's General Terms shall have the same meaning herein unless the context otherwise requires.

# TRANSFER SALARY – CASH REWARD

## Transfer salary and get cash reward

Open an account and transfer salary for 3 consecutive months and get cash reward up to AED 5,000:

- Salary 10K-25K: AED 1000
- Salary 25K-50K: AED 2000
- Salary 50K+: AED 5000

Note: Salary transfer for the purpose of availing Personal Loans is excluded.

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2. To qualify for the Promotion, you must open an individual conventional AED current or savings account through the RAKBANK mobile app during the Promotion Period ("**Eligible Account**") and transfer 3 consecutive months' salary of at least AED 10,000/- per month into the Eligible Account, with the first salary transfer being made within 30 days from the date of opening the Eligible Account. The Eligible Account should be in good standing with RAKBANK and conducted in a proper and satisfactory manner at all times, including the time of crediting of any cash back amount, as determined by the Bank in its sole and absolute discretion ("**Eligible Account**").
3. Salary transfer to variants of current and savings accounts (e.g. RAKBooster, Gold, Skywards Savings etc.) are not eligible for the Promotion.
4. Salary credit transaction narration must include the word "Salary". Salary credits received in the Eligible Accounts held by self-employed individuals shall not qualify for the Promotion.
5. Existing RAKBANK customers already holding individual account(s) (any type of personal bank account) with RAKBANK are not eligible for the Promotion. However, existing credit card only customers of RAKBANK can open a new Eligible Account through the RAKBANK mobile app and be eligible for the Promotion.
6. If you meet the eligibility criteria as mentioned above, you will receive the cash reward as per the below depending upon the salary transfer amount:

Salary Transfer Amount	One Time Cash Reward
AED 10,000 – AED 25,000	AED 1,000
AED 25,001 - AED 50,000	AED 2,000
AED 50,001 and above	AED 5,000

7. If the amount of salary transferred and credited to the Eligible Account during 3 consecutive months is not the same, the cash reward will be computed based on the lowest salary amount.
8. The cash reward amount shall be credited to the Eligible Account within 30 days from the date of the third consecutive salary transfer to the Eligible Account. The maximum cash reward amount per customer is AED 5,000
9. In the event the Bank determines that you are not eligible to receive the cash reward or to participate in the Promotion, or where the Bank has knowledge of subsequent events which would mean that you would not have been entitled to receive the cash reward, the Bank reserves the right to claw back the cash reward paid to you or to deduct its value (or such other amount as it deems fit) from any account that you may hold with the Bank.
10. Please refer to the Bank's Service and Price Guide available on RAKBANK's website ([www.rakbank.ae](http://www.rakbank.ae)) for any applicable fees and charges.
11. These Promotion Terms, as may be amended by the Bank from time to time, govern the Promotion. The Promotion Terms and the Bank's General Terms shall be construed as one agreement and shall govern the general banking relationship between the customer and the Bank. Unless otherwise expressly provided herein, the Bank's General Terms shall remain in full force and effect. In the event of any inconsistency between the Bank's General Terms and the Promotion Terms, the Promotion Terms shall prevail in relation to the Promotion. Words and expressions defined in the Bank's General Terms shall have the same meaning herein unless the context otherwise requires.