

Personal Finance (Salam)

Service and Price Guide with effect from 10-08-2018

Applicable Charges

(AED)

Processing Fee	1% of Salam Purchase Price (Min. AED 500, Max. AED 2500)
Liability Certificate	100
Administrative Charges in respect of Early Settlement (i.e. early delivery of the Salam Commodity)	Up to 1% of the outstanding value or AED 10,000 whichever is lower
Administrative Charges in respect of Partial Settlement (i.e. early delivery of part of the Salam Commodity)	Up to 1% of the settled outstanding value or AED 10,000 whichever is lower

Late Payment Fee

1st Instalment	200
2nd Instalment	200
Subsequent Instalment	200

Takaful Fees

New finance	At Bank's discretions
Rollover finance	At Bank's discretions
Finance Cancellation Fee	100
Other (Finance copy, issuing redemption statements, audit confirmation, etc)	25

Deferment of Instalment

Deferment of delivery of commodity	100*
Salary Advances (Based on Qard Hasan) Fee represents actual costs incurred by the Bank for provision of the services in relation to Salary Advance (Per individual transaction)	200

All fees and charges mentioned in this guide are subject to change without notice. Updated tariff will be available on the bank's website and branches.

* Per individual transaction

In line with the UAE's Value Added Tax (VAT) implementation from 1st January 2018, VAT at the rate of 5% will be levied on RAKBANK's fees and charges specified herein, wherever applicable and as per UAE law.

Home Finance

Service and Price Guide with effect from 10-08-2018

Pricing Matrix

Finance Processing Fee*	1% of the approved finance amounts
In Principle Approval Fee	AED 5000 (non-refundable)
Total Early Settlement Charges (Security Release)	3% of outstanding finance amount
Partial Settlement Charges	3% of the paid up amount
Rental Calculations**	Floating & Fixed Rates in accordance with the terms of the finance documents

Late Payment****

1st Instalment	AED 700
2nd Instalment	AED 700
Subsequent Instalment	AED 700
Cheque Return Charges	AED 100
Finance Re-Scheduling Fee	AED 250
Liability Certificate	AED 85
No Liability Certificate	AED 95
Other Certificate	AED 75

Life Takaful

Finance Amount less than or equal to AED 3,500,000***	
In case of Single Applicant	Contribution – 0.050% p.m. on outstanding finance amount annually
In case of Joint Applicant	Primary Applicant – Contribution 0.050% p.m. on outstanding finance amount annually Subsequent Joint Applicant (income earning) – Contribution 0.040% p.m. on outstanding finance amount annually
Finance amount more than AED 3,500,000	Contribution will be advised based on medical underwriting requirements
Property Takaful	0.035% of the property value per year recovered monthly

Home Finance (cont.)

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Other Charges

Valuation Fee	AED 3000
Change of payment Date Fee	AED 250
Assignment of Life Takaful Policy Fee	AED 2500 (where applicable)
Extension of In Principle Approval	AED 1000 (Not adjustable towards LPF)
Urgent Retrieval of Documents During Settlement	AED 250
Addition/Deletion of Name	AED 1000
Home Finance Statement	AED 25
Non-Standard Statement Production/ Copy of Original Documentation	AED 100
Property Swaps Administration Fee (including valuation)	AED 1320
Issuance of NOC	AED 150
Retention Charge	AED 1000
Request for Other Letters	AED 90

*Fee to be taken upfront from customer. 0.50% non-refundable unless declined. Complete PF is encashed upon finance approval and prior to issuance of offer letter.

Finance processing fee is product specific and is based on the offer letter.

** Subject to change at the sole discretion of the Bank with notice to the customer and approval of the Sharia Board

*** Finance Amount refers to total exposure with us in finances

**** Late Payment charges will be received on the basis of actual number of days the payment is overdue subject to the terms and conditions of the Finance Documents. Any Late Payment charges received shall be donated to charity after deduction of actual losses suffered and the costs incurred by RAKIslamic.

Promotion rates as applicable would be incorporated in line with the signed term sheet.

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Auto Finance (Murabaha)

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	Individual (AED)	Business (AED)
Applicable Charges		
Cheque Presentation		
Cheques presented through clearing	Free	Free
Cheques presented through collection	Free	55
Cheque return charges	100	200
Security Cheque return charges (on maturity of the finance)	Free	100
Late Payment Fee		
1st Instalment	500	500
2nd Instalment	500	500
3rd Instalment	500	500
4th Instalment	500	500
Rebate in case of Prepayment*** (No commitment)	1%	5%
Other Services		
Liability Certificate	60	250
Change of Post dated cheques (each occasion)	Free	200
Cash Payment (Cheque requested by customer)	Free	25
Change of plate number / color / registration /ownership* (with a refundable security deposit from AED 1000 upto full outstanding Murabaha price)	Free	200
Release Letter (valid for 45 days)	Free	50
Duplicate release letter	Free	200
Temporary release letter*	Free	200
Finance cancellation fees	100	1000

Auto Finance (Murabaha) (Contd.)

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Rescheduling Fees	250	Up to 1% of the Loan Outstanding (max AED 500 per car)
Case Release Charges	NA	525
Vehicle Repossession Release Charges	NA	1000
Processing Fees	1% (Min AED 500, Max AED 2500/-)	1.5% (Min AED 500, Max AED 7500/-)
Post-approval amendment request**	Free	100
Advance EMI [from 2 EMIs / Partial settlement (per instalment)]	1%	5%

*Subject to security deposit and Bank's approval.

**Any changes requested by customer post-approval regardless of the number of cars is included.

***To be recovered in a Sharia compliant manner in the form of reducing customer rebate to the extent of Central Bank regulations.

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Updated tariff will be available on the bank's website and branches.

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