

Business Banking - Loan/Finance (Installment Based)

Service and Price Guide with effect from 23-05-2022

Liability Certificate	AED 500
Loan/Finance Statement Charges	AED 500
AECB charges at loan disbursement	AED 100
Early Settlement of Loan (partial/full)	5% of the settled amount
Loan Shield Insurance premium	<ul style="list-style-type: none"> • 0.2% per annum on the Loan outstanding for loans disbursed between 16th February 2020 to 15th October 2020 • As per signed agreement for loans disbursed from 16th October 2020 onwards

Late Payment

1st Instalment	AED 300
2nd Instalment	AED 400
Subsequent Instalment	AED 550
Foreclosure Letter	AED 100
Return of Cancelled Security cheques/ PDC/other collaterals	AED 100
Account Closing Letter	AED 100
No Liability Certificate	AED 100
Rescheduling Fees	Up to 1% of the Finance Outstanding
(Business Finance Plus)	AED 250
Case Release Charges	AED 525
(Business Finance Plus)	NA

SME Prime Rate is fixed at 14.5% per annum and is subject to change from time to time at sole discretion of the Bank. Any change to the SME Prime Rate is notified/published in the UAE newspapers or at RAKBANK Branches or RAKBANK's website at www.rakbank.ae as decided by the Bank from time to time.

* Terms and Conditions apply.

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.

Emirates Movable Collateral Registry

Service and Price Guide with effect from 02-04-2018

Updation of the EMCR portal

Notice of Security Right

Creation	AED 100
Amendment	AED 100
Termination	Nil
Continuation	AED 100
Objection	AED 100
Revocation of Objection	AED 100
Court Ordered Termination	Nil
Sale of Asset	AED 100
Petition for Possession	AED 100
Offer to Acquire	AED 100
Offer of Redemption	AED 100
Acceptance of Redemption Offer	AED 100
Order for Possession	AED 100

Notice of Attachment

Creation	AED 200
Amendment	AED 200
Termination	AED 200

Notice of Prior Security Right

Creation	AED 50
Amendment	AED 100
Termination	Nil
Continuation	AED 100
Objection	AED 100
Revocation of Objection	AED 100
Court Ordered Termination	Nil
Sale of Asset	AED 100
Petition for Possession	AED 100
Offer to Acquire	AED 100
Offer of Redemption	AED 100
Acceptance of Redemption Offer	AED 100
Order for Possession	AED 100

Data obtention from the EMCR portal

Printout of Certificate of EMCR Search	AED 200
--	---------

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.