

# Personal – Account Services

Service and Price Guide with effect from 07-09-2017

## Minimum Average Credit Balance

	AED	USD	GBP/EUR
RAKvantage*	3,000	3,000 <sup>1</sup>	N/A
Current Account	3,000	3,000 <sup>1</sup>	3,000 <sup>1</sup>
Savings Account*	3,000	3,000 <sup>1</sup>	3,000 <sup>1**</sup>
RAKsave*	3,000	N/A	N/A
Call Deposit Account (No interest below minimum balance)	3,000	3,000 <sup>1</sup>	3,000 <sup>1**</sup>
Fixed Deposit Account	25,000	10,000	10,000
F@st S@ver*	NIL	NIL	N/A
Evantage*	NIL	N/A	N/A

\* No interest will be paid if interest accrued is less than AED 10.

\*\*No minimum average credit balance required for Euro Savings and Call Deposit Accounts

## FD Upliftment Charges

Premature / Partial upliftment of deposit	2% less on the interest rate given at the time of deposit for the actual period of deposit placed
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## Monthly charges for not maintaining minimum average balance per month

Savings Account*	25	25 <sup>1</sup>	25 <sup>1***</sup>
RAKsave*	25	N/A	N/A
RAKvantage	25	25 <sup>1</sup>	N/A
Current Account	25	25 <sup>1</sup>	25 <sup>1</sup>
Call Deposit Account	25	25 <sup>1</sup>	25 <sup>1***</sup>
F@st S@ver	NIL	NIL	N/A
Evantage	NIL	N/A	N/A

\*No minimum balance is required for the first 3 months on Savings & RAKsave Accounts

\*\*\*No monthly charge for Euro Savings and Call Deposit Accounts

Minimum balance required for a RAKelite relationship is AED 250,000 ( For additional details on eligibility criteria please call 04 2130000 or visit [www.rakbank.ae](http://www.rakbank.ae))

Minimum balance required for RAKselect banking relationship is AED 50,000 ( For additional details on eligibility criteria please call 600 54 4049 or visit [www.rakbank.ae](http://www.rakbank.ae))

1. Amount is in AED

## Personal – Account Services (Contd.)

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### Other Services

	Personal Banking (AED)	RAKelite/ RAKselect (AED)
Request for e-statement	Nil	Nil
Request for physical statement delivery	5 per statement	5 per statement
Closing account within 1 year	100	100
Branch transaction charges for Evantage & F@st S@ver	Free	Free
Cheque book*	25 (1st Cheque Book of 25 leaves - Free)	Free
Evantage Mail a Cheque	AED 5 per cheque leaf and AED 15 for courier charges	
Hold Mail facility	1,000 Annually	1,000 Annually
Account Balance Certificate	50	50
Liability Certificate		
For banking customers	100	100
For non banking customers	100	N/A
No Liability Certificate	100	100
Audit Confirmation Report	100	100
Financial / Reference / Letter for Real Estate	100	100
Duplicate Statement		
Previous cycle Statement	25 per cycle	Free
Prior to previous cycle	25 per cycle	25 per set
Copies of Cheques		
Up to 3 months old (per item)	10	10
Over 3-12 months old (per item)	10	10
Over 1 year old (per item)	20	20
Copies of letters / other documents / investigations		
Up to 3 months old (per item)	50	25
Over 3-12 months old (per item)	100	75
Over 1 year old (per item)	250	200
Post dated cheques held for collection (per item)	25	20
Withdrawal / Delayed presentation of post dated cheques held for collection (per item)	50	50
Dormant Account Charges **	Nil	Nil
* Free for RAKvantage Account Holders. For other currency accounts, charges apply in AED equivalent.		
** An account is termed dormant if there is no transaction over 1 year.		
Online banking charges		
Retail login	Free	Free
Standing Orders		
Set up	50	50
Cancellation of Standing Order	Free	Free
Minor's account by debit of guardian's account	Free	Free
Amendment	Free	Free

## Personal – Account Services (Contd.)

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### Other Services (contd.)

	Personal Banking (AED)	RAKelite/ RAKselect (AED)
Balance Orders		
Set up	25	Free
First Set up (Evantage to F@st S@ver) only through Online Banking	Free	Free
Cancellation of Balance Orders	25	Free
Minor's account by debit of guardian's account	Free	Free
Amendment	15	Free
Charges for failure of Standing Orders due to lack of funds	25	25
Charge towards approved charity payment	Free	Free

### Direct Debit instruction Charges

Registration of Direct Debit	25	25
Charges for failure of Direct Debit Authority due to lack of funds (Paying bank)	25	25
Stop payment of Direct Debit Authority Loan, Credit Cards and Other lending products*	Nil	Nil
Other cancellations	Nil	Nil

\*Note: This cannot be cancelled without the Originator Bank's confirmation

### ICCS Clearing, Special Clearing & Cheque Collection – AED

Cheques presented through ICCS Clearing	Free	Free
Special Clearing Outward (Paid or Unpaid)	205	205
Special Clearing Inward (Paid or Unpaid)	Free	Free
Collection Cheques Outward (Paid or Unpaid)	Free	Free
Collection Cheques Inward (Paid or Unpaid)	Free	Free

### Stop payment of a cheque\*

	50	50
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\*If cheques are stopped from different sets or series the charges will be applicable per set

### Cheque Returned

Deposited into your account*	Free	Free
Drawn on your account (lack of available balance)	100	100

\* All charges levied by Central Bank with regard to Cheque returns will be debited to customer's account, to a maximum of AED 1,000 as per Central Bank Tariff of Charges.

**Note:** For Service Charges pertaining to Business Accounts, kindly refer to the Business - Account Services Price guide.

**In line with the UAE's Value Added Tax (VAT) implementation from 1<sup>st</sup> 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.**