

# Personal – Account Services

Service and Price Guide with effect from 01-03-2020

## 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
RAKbooster*	3,000	3,000 <sup>1</sup>	N/A
F@st S@ver*	NIL	NIL	N/A
Evantage*	NIL	N/A	N/A
Emirates Skywards Savings Account	N/A	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>
RAKbooster	25	25 <sup>1</sup>	N/A
F@st S@ver*	NIL	NIL	N/A
Evantage	NIL	N/A	N/A
Emirates Skywards Savings Account	N/A	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))

Details of Emirates Skywards Savings Account benefits and benefits cost can be referred on [www.rakbank.ae](http://www.rakbank.ae)

1. Amount is in AED

## Personal – Account Services (Contd.)

Service and Price Guide with effect from 01-03-2020

Other Services	Personal Banking (AED)	RAKselect (AED)	RAKelite (AED)
Request for e-statement	Nil	Nil	Nil
Request for physical statement delivery	5 per statement	5 per statement	Free per statement
Closing account within 1 year	100	100	Free
Branch transaction charges for Evantage & F@st S@ver	Free	Free	Free
Cheque book (1 <sup>st</sup> Cheque book of 10/25 leaves free)	1 per leaf	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	Free
Account Balance Certificate	50	50	Free
Liability Certificate			
For banking customers	60	60	60
For non banking customers	100	N/A	N/A
No Liability Certificate	60	60	Free
Audit Confirmation Report	100	100	Free
Financial/Reference/Letter for Real Estate	100	100	Free
Duplicate Statement			
Previous cycle Statement	25 per cycle	Free	Free
Prior to previous cycle	25 per cycle	25 per cycle	Free
Copies of Cheques			
Up to 3 months old (per item)	10	10	Free
Over 3-12 months old (per item)	10	10	Free
Over 1 year old (per item)	20	20	Free
Copies of letters/other documents/ investigations	50	Free	Free
Up to 3 months old (per item)	100	Free	Free
Over 3-12 months old (per item)	250	Free	Free
Over 1 year old (per item)			
Post dated cheques held for collection (per item)	25	Free	Free
Withdrawal/Delayed presentation of post dated cheques held for collection (per item)	50	50	Free
Dormant Account Charges	Nil	Nil	Nil
Online banking charges			
Retail login	Free	Free	Free
Standing Orders			
Set up	50	50	Free
Cancellation of Standing Order	Free	Free	Free
Minor's account by debit of guardian's account	Free	Free	Free
Amendment	Free	Free	Free

## Personal – Account Services (Contd.)

Service and Price Guide with effect from 01-03-2020

Other Services (contd.)	Personal Banking (AED)	RAKselect (AED)	RAKelite (AED)
Balance Orders			
Set up	25	25	Free
First Set up (Evantage to F@st S@ver) only through			
Online Banking	Free	Free	Free
Cancellation of Balance Orders	25	Free	Free

Minor's account by debit of guardian's account	Free	Free	Free
Amendment	15	Free	Free

Charges for failure of Standing Orders due to lack of funds	25	25	25
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Charge towards approved charity payment	Free	Free	Free
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Release Letter	50	50	Free
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Utility Bill payment at branch	10	10	Free
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Teller Services			
Less than or equal to 6 transactions	Free	Free	Free
More than 6 transactions	10	10	Free

### Direct Debit instruction Charges

Registration of Direct Debit	25	25	25
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Charges for failure of Direct Debit Authority due to lack of funds (Paying bank)	25	25	25
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Stop payment of Direct Debit Authority Loan, Credit Cards and Other lending products*	Nil	Nil	Nil
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Other cancellations	Nil	Nil	Nil
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\*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	Free
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Special Clearing Outward (Paid or Unpaid)	205	205	205
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Special Clearing Inward (Paid or Unpaid)	Free	Free	Free
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Collection Cheques Outward (Paid or Unpaid)	Free	Free	Free
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Collection Cheques Inward (Paid or Unpaid)	Free	Free	Free
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Stop payment of a cheque*	50	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	Free

Drawn on your account (lack of available balance)	100	100	100
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\* 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.**

# Personal - Remittances

Service and Price Guide with effect from 17-01-2020

	Personal Banking (AED)	RAKselect (AED)	RAKelite (AED)
<b>Drafts / Manager's Cheques</b>			
Account Holders	75	50	Free
Cancellation fee	75*	75*	75*
* Plus SWIFT/Telex and other bank charges.			
<b>Foreign Currency Cheques</b>			
Cheques purchased	0.125% (Min. 100, Max. 1000)		
Cheques purchased returned unpaid	100*	100*	100*
* Plus correspondent bank and courier charges, if any.			
Cheques for collection payable within UAE	25	25	25
Cheques for collection payable overseas/payable by us	0.125% + interest at applicable rate (Min. 100, Max. 1000)*		
* Plus correspondent bank and courier charges, if any. For any USD collection cheque, the correspondent bank charges are approximately USD 200/-			
Cheques for collection returned unpaid	100*	100*	100*
* Plus correspondent bank and courier charges, if any.			
Remittance Swift copy charges	15	15	Free
<b>Electronic Fund Transfers - Inward</b>			
Dirham Payments within UAE	AED 1	Free	Free
In USD paid in USD*	USD 5	Free	Free
In foreign currency paid in AED*	AED 20	Free	Free
In foreign currency paid in foreign currency*	AED 20	Free	Free
* Free for inward EFT representing Salary / EOSB / Pension / Allowances.			
<b>Electronic Fund Transfers - Outward</b>			
<b>Through Digital Banking</b>			
Dirham Payments within UAE	1*	1*	Free*
<b>Through Branches</b>			
Dirham Payments within UAE	5*	5*	5*
Dirham Payments Outside UAE and Foreign currency payments within/outside UAE (Through Digital Banking)	30**	30**	Free**
Dirham Payments Outside UAE and Foreign currency payments within/outside UAE via Swift (Through Branches)	75**	75**	Free**
* Plus additional charge of AED 1/- for outward EFT within UAE (Including Standing Instructions), other than Salary/EOSB/Pension/Allowances where all charges are remitters account. ** Plus beneficiary bank charges, if any (including Standing instructions). Additional charges will apply where payment is to be sent with charges on remitter depending on the country/ currency of payment.			

## Personal - Remittances (Contd.)

Service and Price Guide with effect from 17-01-2020

	Personal Banking (AED)	RAKselect (AED)	RAKelite (AED)
<b>INR Transfers to India via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
Transfers from AED 0 – 500	AED 5	AED 5	AED 5
Transfers from AED 500.01 - 1000	AED 10	AED 10	AED 10
Transfers from AED 1000.01 & above	AED 15	AED 15	AED 15

<b>PHP Transfers to Philippines via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
Account Transfer	Free	Free	Free
Cash Transfer-Flat rate per transaction	AED 20	AED 20	AED 20

<b>NPR Transfers to Nepal via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
Transfers from AED 0-2,000 (Account Transfer)	AED 10	AED 10	AED 10
Transfers from AED 0-2,000 (Cash Pick up)	AED 15.75	AED 15.75	AED 15.75
Transfers from AED 2,000.01 & above (Account Transfer)	AED 10	AED 10	AED 10
Transfers from AED 2,000.01 & above (Cash pick up)	AED 21	AED 21	AED 21

<b>LKR* Transfers to Sri Lanka via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
<b>Account Transfer</b>			
0 - AED 1000	AED 15	AED 15	AED 15
AED 1000.01 - 125,000	AED 20	AED 20	AED 20
AED 125,000.01 & above	AED 30	AED 30	AED 30

<b>Cash Transfer</b>			
Up to AED 1000	AED 15	AED 15	AED 15
Above AED 1000	AED 20	AED 20	AED 20

\*Service Charge with effect from 21 March 2017

(Additional charges may apply for cancelation/stop payment/recall/reject/return)

<b>PKR Transfers to Pakistan via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
<b>Account Transfer</b>			
Up to AED 735 (Account Transfer)	Free	Free	Free
Up to AED 735 (Cash Pick up)	AED 21	AED 21	AED 21
More than AED 735.01 (Account Transfer)	Free	Free	Free
More than AED 735.01 (Cash Pick up)	Free	Free	Free

# Personal - Remittances (Contd.)

Service and Price Guide with effect from 17-01-2020

	Personal Banking (AED)	RAKselect (AED)	RAKelite (AED)
<b>EUR Transfers to EU via RAKMoneyTransfer (Through Branches / Digital Banking)</b>			
<b>Account Transfer</b>			
0 - EUR 1,999.9	AED 25	AED 25	AED 25
EUR 2,000 - 24,999.99	AED 35	AED 35	AED 35
EUR 25,000 - 49,999.99	AED 55	AED 55	AED 55
EUR 50,000 - 99,999.99	AED 100	AED 100	AED 100
EUR 100,000 & above	AED 120	AED 120	AED 120

## Amendment/Cancellation/Fate enquiry of Electronic Fund Transfers sent via swift

Account Holders	50*	Free*	Free*
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\* Plus overseas bank charges, if any.

## Foreign Currency Notes

Debit or credit account in same currency In USD	2%	Free	Free
In other currencies (GBP or EURO)	2%	Free	Free

### Note:

- For Service charges pertaining to Business Remittances, kindly refer to the Business Remittances Service & Price guide.