

Business – Account Services

Service and Price Guide with effect from 01/02/2022

| Minimum Average Credit Balance | AED | USD | GBP/EUR |
|---|--------|--------|---------|
| Business Current Account | 25,000 | 10,000 | 10,000 |
| RAKfinance* | 25,000 | 10,000 | N/A |
| Call Deposit Account (No interest below minimum balance) | 25,000 | 10,000 | 10,000 |
| Fixed Deposit Account | 25,000 | 10,000 | 10,000 |
| RAKstarter Account | 0 | 0 | 0 |
| RAKelite Business - Minimum monthly average credit balance of AED 500,000/- or Equivalent, including foreign currencies at entity level | | | |

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

| | |
|-------------------------|-----|
| Express Account Opening | 250 |
|-------------------------|-----|

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 |
|---|---|

Monthly charges for not maintaining minimum average balance per month

| | | | |
|--|-----|-----|-----|
| RAKfinance | 50* | 50* | N/A |
| Business Current Account | 50* | 50* | 50* |
| RAKstarter Account | 0 | 0 | 0 |
| RAKelite Business - Charge of AED 250 per month for not maintaining monthly average balance of AED 500,000 at entity level | | | |

*Minimum monthly average credit balance of AED 25,000 or equivalent, at entity level.

- No charge for new to bank customers for first 3 months
- No monthly charges for Call Deposit Accounts

Monthly Account Maintenance Fee (AED)

| | |
|---|------|
| Business Current Account & RAKfinance Account | 50* |
| RAKstarter Account | 99** |

*No charge for new to bank customers for first 3 months

*Charges Not Applicable for RAKvalue Cash Management Package customers & Cheque Direct customers

**No charge for new to bank customers for the first month

Note: Minimum monthly average credit balance of AED 250,000 or equivalent to be maintained at entity level to avoid monthly maintenance fee.

Other Services (AED)

| | |
|---|--------------------|
| Teller Transaction Fee Per Month | |
| RAKelite Business | Free |
| Business Current Account & RAKfinance Account | |
| 0 to 2 Transactions | Free |
| >3 Transactions | 25 per transaction |
| RAKstarter Account | 25 per transaction |

Bulk Cash Handling Charges

(At teller counters and Cash Deposit Machines)

| Customer Category | Charge Percentage | Cumulative Cash Limit per Day |
|---|-------------------|-------------------------------|
| Business Current Account, RAKstarter Account & RAKfinance Current Account | 0.10% | > AED 500,000 |
| RAKelite Business | 0.05% | > AED 1 Million |

(Bulk cash handling charges applicable if cumulative cash limit exceeds per day limit- Deposit & Withdrawal)

Business – Account Services (Contd.)

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| Other Services (contd.) | (AED) |
|--|--------------------------------|
| Cheque Book Issuance* | Through Digital Banking |
| | Through Branches |
| RAKelite Business | Free |
| Business Current Account & RAKfinance Account | Free |
| First Cheque book (annually) | Free |
| Second cheque book | 100 |
| RAKstarter Account | Free |
| First cheque book (annually) | Free |
| Second cheque book | 100 |
| *In line with Central Bank guidelines, a satisfactory report from Al Etihad Credit Bureau (AECB) is to be obtained prior to cheque book issuance to new clients (banking relationship less than 6 months). An AECB enquiry charge of AED 50/- will hence be levied for the same. | |
| Request for physical statement delivery | |
| RAKelite Business | Free |
| Business Current Account, RAKstarter Account & RAKfinance Account | 10* per statement |
| *No charges for Sole Proprietorship | |
| Request for e-statement | Nil |
| Closing account within 6 months | 200 |
| Fee for opting out from RAKelite Business relationship to Business Current/ RAKstarter/RAKfinance account within 12 months of sign-up / upgrade | 500 |
| Fee applicable for upgrade from RAKstarter Account to Business Current Account within 12 months of sign-up* | 250 |
| *No charges for upgrade from RAKstarter Account to RAKelite Business. | |
| Certificate for Trade Licence/ Share Certificate/MOA* | 250 |
| *External Government Charges will be additional. | |
| Valid Trade Licence not provided for more than 60 days after expiry of existing | 250 Monthly |
| Profile Change* | 100 |
| *Company Status Change/Company Name Change/Activity Change/Addition of Shareholder/Deletion of Shareholder. Addition of Sole Owner/Deletion of Sole Owner/Signatory deceased/Shareholder deceased. | |
| • Addition/Deletion of signatories through MOA/Board Resolution/POA will not be charged | |
| Balance Confirmation Letter addressed to Self** | |
| Through Digital Banking | 50 |
| Through Branches | 100 |
| Balance Confirmation Letter addressed to Auditor/Others** | |
| Through Digital Banking | 100 |
| Through Branches | 200 |
| Liability Certificate | 500 |
| No Liability Certificate | 100 |

Note: Minimum monthly average credit balance of AED 250,000 required to be maintained at account level to avoid Teller Transaction fee, Cheque Book Issuance fee and Request for Physical Statement delivery fee.

Duplicate Statement**

Previous cycle Statement(s)

Free

** This charge is also applicable for Wealth Management and Wholesale Banking clients availing this

Business – Account Services (Contd.)

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service through branches.

Other Services (contd.)

| | (AED) | |
|--|----------------------|------------|
| | >1 month - <12months | >12 months |
| RAKelite Business | | |
| Through Digital Banking | 50* | 100* |
| Through Branches | 200* | 400* |
| Business Current Account & RAKstarter Account | | |
| Through Digital Banking | 100* | 200* |
| Through Branches | 200* | 400* |

* Per Account, Per Set.

| | Through Branches | Through Digital Banking |
|----------------------------------|------------------|-------------------------|
| Reference Letter | 100 | 50 |
| Financial/Letter for Real Estate | 100 | 100 |

| | |
|---------------------------------|-----|
| Copies of Cheques | |
| Up to 3 months old (per item) | 25 |
| Over 3-12 months old (per item) | 75 |
| Over 1 year old (per item) | 200 |

| | |
|---|-----|
| Copies of letters / other documents/investigations | |
| Up to 3 months old (per item) | 25 |
| Over 3-12 months old (per item) | 75 |
| Over 1 year old (per item) | 200 |

| | |
|---|----|
| Post dated cheques held for collection (per item) | 20 |
|---|----|

| | |
|--|----|
| Withdrawal / Delayed presentation of post dated cheques held for collection (per item) | 50 |
|--|----|

| | |
|----------------------------------|--------------|
| Inactive Account Charges | 100 Annually |
| Charges apply in AED equivalent. | |

| | |
|-------------------------|-----|
| Dormant Account Charges | Nil |
|-------------------------|-----|

| | |
|---|---------------|
| Digital Banking charges | |
| Enquiry Access | Free |
| Business Log in | 50* per month |
| (For Business Customer with transactional access - at entity level) | |
| Corporate login | 100 per month |

- * Digital Banking monthly charges waived off for
- 1) RAKstarter account with active RAKvalue SME package
 - 2) Customers having active RAKvalue Cash Management Package
 - 3) Cheque Direct customers.

| | |
|--|----------------------------|
| Digital Access Card | |
| New Card Issuance (Effective 1st Jan 2021) | AED 10/month |
| Card Replacement/ Reissue | AED 25 + VAT as applicable |

*Courier charges, as applicable, for Card delivery outside UAE to be borne by the customer

| | |
|--------------------------------|------|
| Standing Orders | |
| Set up | 50 |
| Cancellation of Standing Order | Free |
| Amendment | Free |

| | |
|--------------------------------|------|
| Balance Orders | |
| Set up | Free |
| Cancellation of Balance Orders | Free |

| | |
|---|------|
| Charges for failure of Standing Orders due to lack of funds | 200 |
| Charges towards approved charity payment | Free |

Direct Debit Instruction Charges

| | |
|---|-----|
| Registration of Direct Debit | 25 |
| Charges for failure of Direct Debit Authority due to lack of funds (Paying bank) | 250 |
| Stop payment of Direct Debit Authority Loan, Credit Cards and Other lending products* | Nil |

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Other cancellations

Nil

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

WPS & NON WPS

| | Through Branches | Through Digital Banking |
|---------------------------|---|---|
| In house (within RAKBANK) | Minimum AED 100 or AED 1 per record whichever is higher | Free |
| Outward (Other Banks) | Minimum AED100 or AED 2.5 per record whichever is higher | Minimum AED 50 or AED 1 per record whichever is higher |

GPSSA (General Pension and Social Security Authority)

Outward

| | |
|----------------------------|--------------|
| Records < = 100 | 50 Per file |
| Records > 100 and < = 300 | 100 Per file |
| Records > 300 and < = 600 | 150 Per file |
| Records > 600 and < = 1000 | 200 Per file |

ICCS Clearing, Special Clearing & Cheque Collection – AED

| | |
|---|------|
| Cheques presented through ICCS Clearing | Free |
| Special Clearing Outward (Paid or Unpaid) | 205 |
| Special Clearing Inward (Paid or Unpaid) | Free |
| Collection Cheques Outward (Paid or Unpaid) | 25 |
| Collection Cheques Inward (Paid or Unpaid) | Free |

For foreign currency cheques, please refer to the Remittances S&P

Stop payment of a cheque*

100

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

Cheque Returned

| | |
|--|-----|
| Deposited into your account (outward cheque) | 25* |
| Drawn on your account (inward cheque) (lack of available balance) | 250 |

* Charges for return of outward cheque will apply only in case the return is due to insufficient funds. For cheque returned for reasons other than insufficient funds a courier charge of AED 10 would apply.

| | |
|---------------------------|---|
| Partial Payment of Cheque | 5 |
|---------------------------|---|

Business – Account Services (Contd.)

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RAKvalue SME packages*

| Package Name | Fee per month (AED) |
|-------------------|---------------------|
| RAKvalue SME Plus | 49* |
| RAKvalue SME Max | 149 |

* Mandatory with RAKstarter AED account

Note: One month charges will be deducted, in addition to above charges if the package is cancelled within 6 months of enrollment

RAKvalue SME Cash Management Services packages *

| Package Name | Fee per month (AED) |
|------------------------|---------------------|
| RAKvalue SME Cash | 350 |
| RAKvalue SME Cash Plus | 700 |
| RAKvalue SME Cash Max | 1500 |

*Monthly Maintenance & Digital Banking Fee not applicable.

Cheques Collection Via Courier Service (From one location)

| | |
|------------------------------------|---------------|
| One-Time Set-Up Fee | 25 |
| 6 days a week roundtrip collection | 500 per month |
| 5 days a week roundtrip collection | 425 per month |
| 3 days a week roundtrip collection | 250 per month |

Cheques Direct *

| | |
|---|---------------|
| Standalone remote cheque scanning facility with cheque pickup | 500 per month |
|---|---------------|

*Monthly Maintenance & Digital Banking Fee not applicable.

Smart Cash Deposit Machine Services (SCDM)

| | |
|---------------------------|------------------|
| Monthly Subscription Fees | As per agreement |
|---------------------------|------------------|

As per Note Capacity of the machine starting from AED 2700 to AED 4000

Cancellation Terms

| | |
|---|-----------|
| Re-allocation within same premises | |
| Fees per Machine within Dubai & Sharjah | AED 1,000 |
| Re-allocation within same premises Fees per Machine outside Dubai & Sharjah | AED 1,500 |
| Re-allocation Outside premises Fees per Machine within Dubai & Sharjah | AED 1,500 |
| Re-allocation Outside premises Fees per Machine outside Dubai & Sharjah | AED 2,000 |

1. 3 months advance notice to be provided.

2. Cancellation done within 3 years, 12 months month fee will be applicable.

Cash Deposit at Transguard centers

| | |
|-------------------------|---|
| Charge Per Deposit Slip | AED 50 or 0.01% of the total amount (whichever is higher) |
|-------------------------|---|

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.

Business - Remittances

Service and Price Guide with effect from 01/02/2022

Drafts / Manager's Cheques

(AED)

| | Through Branches | Through Digital banking |
|-----------------|------------------|-------------------------|
| Account holders | 20 | 10 |

Cancellation fee 100*

* Plus SWIFT/Telex and other bank charges.

Foreign Currency Cheques

Cheques purchased 0.125% + interest at applicable rate
(Min. 100, Max. 1000)

Cheques purchased returned unpaid 100*

* Plus correspondent bank and courier charges, if any.

Cheques for collection payable within UAE 25

Cheques for collection payable overseas/payable by us 0.125%
(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*

* Plus correspondent bank and courier charges, if any.

Internal Fund Transfers

| | Through Branches | Through Digital banking |
|--|------------------|-------------------------|
| Internal Fund Transfers (Transfer within RAKBANK account) | 20 | Nil |

Electronic Fund Transfers - Inward

Dirham Payments within UAE AED 1

In USD paid in USD* Free

In foreign currency paid in AED* Free

In foreign currency paid in foreign currency* Free

* Free for inward EFT representing Salary / EOSB / Pension / Allowances.

Business - Remittances (Contd.)

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| Electronic Fund Transfers - Outward | Business Account | RAKstarter Account | RAKelite Business |
|---|-------------------------|---------------------------|--------------------------|
| Through Digital Banking | | | |
| Dirham Payments within UAE | 1* | 1* | NIL* |
| Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE | 25** | 25** | NIL** |
| Through Branches | | | |
| Dirham Payments within UAE | 50* | 50* | 50* |
| Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE | 50** | 100** | 50** |

* 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.

(AED)

INR Transfers to India via RAKMoneyTransfer (Through Branches / Digital Banking)

| | |
|------------------------------------|----|
| Transfers from AED 0 – 500 | 5 |
| Transfers from AED 500.01 - 1000 | 10 |
| Transfers from AED 1000.01 & above | 15 |

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

| | |
|-----------------|-----|
| Account Holders | 25* |
|-----------------|-----|

* Plus overseas bank charges, if any.

Foreign Currency Notes

| | |
|---|------|
| Debit or credit account in same currency In USD | 1.5% |
|---|------|

| | |
|-----------------------------------|------|
| In other currencies (GBP or EURO) | 1.5% |
|-----------------------------------|------|

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