

Consumer Credit Card Service and Price Guide (excluding VAT)

Schedule of Fees & Charges with effect from 30-06-2022

Primary Card	Annual/Joining Fee (AED)	Finance charges per month (retail purchase and cash advance)
Emirates Skywards World Elite Primary (to be paid upfront)	1,499 ¹	3.45%
Supplementary with Silver Tier (to be paid upfront)	999	
Supplementary generic (to be paid upfront)	200	
World Supplementary Card (First)	Free ²	3.25%
Additional Supplementary Card Fee	200	
Platinum	Free	3.45%
Gold	Free	3.45%
My Ras Al Khaimah	Free	3.45%
Supplementary Card	Free	
Other fees and charges (AED) (Recurring as applicable)		
Cash Withdrawal Fee ⁷	3% or 99 (whichever is higher)	
Card Replacement Fee	75	
Upgrade Fee	285 ⁶	
Donation Amount (Late Payment)	230	
Duplicate Statement Fee (before last statement)	45 (each statement)	
Returned Cheque Fee	100	
Sales Voucher Copy Fee	65	
International Courier Charges	100	
Credit Card Cheque (CCC) Processing Fee	1% (Min 50, Max 250)	
Smart Cash (SC) Processing Fee	100	
Early Settlement/Cancellation Fee for BT/CCC/SC	249	
International Transaction Fee for Purchase ³ in Non AED currency in AED currency	2.2% of Transaction Amount 1.35% of Transaction Amount	
Takaful Charges (credit shield)	0.99%	
Payment through Exchange House Fee	3 (per transaction)	
International Remittance Fee ⁴	75	
Fate enquiry of International Remittance ⁵	50	
Fee for issuance of Managers Cheque for refund of excess balance on Card	25	
Case release charge	525	
e-statement Fee	Nil	
Printed Statement Delivery Fee	Nil	
Liability/No liability letter	50	

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Repayment Terms

Minimum Amount Due	4% or AED 100 (whichever is higher)
No. of days from Statement Date to Payment Due Date	25 days
Maximum profit free period (retail transactions only)	Up to 55 days
Cash Withdrawal Limit	80% of Credit Card Limit

Important Notes

1. Joining/annual fee will be charged for the first year. The bank may charge annual fee of AED 1,499 at the beginning of the second year and subsequent years if the minimum spend of AED 120,000 is not achieved in the previous year (excluding RAKMoneyTransfer transactions).
2. No Annual fee will be charged for the first year. For subsequent years also, the Card is free if you spend an amount of AED 50,000 in the previous year. The bank may charge an Annual fee of AED 750 at the beginning of the second year and subsequent years if the minimum spend of AED 50,000 is not achieved during the previous year (RAKMoney Transfer transactions will be excluded for annual fee waiver).
3. This fee is charged in addition to the standard processing fee charged by Mastercard International or Visa International and is applicable to transactions performed in any currency other than UAE Dirhams (approximately 1.15%).
4. International Remittance will be treated as a Cash Withdrawal transaction. Cash Withdrawal fee is not applicable. Overseas bank charges, if any, will be applicable.
5. Overseas bank charges, if any, will be applicable.
6. In case of temporary credit limit increase only.
7. This fee is also applicable on the purchases of items which are convertible into cash, including, but not limited to, foreign currency purchase, travelers cheques, money order, crypto investments and other transactions of similar nature.

Please Note:

- Monthly finance charges are subject to increase by 0.5% in case the Card account is past due in the previous statement. An account is considered past due if the minimum pay-ment due is not received before the payment due date. Subsequently, monthly finance charges will revert to the prevailing product finance charges if the Card account is no longer past due for the previous and current statements.
- No Finance Charges on retail transaction balances will be levied if 100% of the statement outstanding balance is paid on or before the payment due date.
- No Donation Amount (late payment) will be charged if Minimum Amount Due is paid on or before the payment due date.
- Additional expenses, eg. postage, telex, courier, fax, legal fees, etc., will be charged where incurred.
- For details on Takaful Credit Shield please refer to Takaful Credit Shield Terms and Conditions.
- 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.

Warnings

- **If you are late in payment or fail to make the applicable payments on the due date, you will pay default finance charges at the rates described above.**
- **If you make only the minimum payments during each billing period, you will pay more in finance charges and it will take you longer to pay off your outstanding balance.**

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