

# Auto Finance (Murabaha)

Service and Price Guide with effect from 10-08-2018

	Individual	Business
Applicable Charges	(AED)	(AED)
<b>Cheque Presentation</b>		
Cheques presented through clearing	Free	Free
Cheques presented through collection	Free	55
Cheque return charges	100	200
Security Cheque return charges (on maturity of the finance)	Free	100
<b>Late Payment Fee</b>		
1st Instalment	500	500
2nd Instalment	500	500
3rd Instalment	500	500
4th Instalment	500	500
Rebate in case of Prepayment*** (No commitment)	1%	5%
<b>Other Services</b>		
Liability Certificate	60	250
Change of Post dated cheques (each occasion)	Free	200
Cash Payment (Cheque requested by customer)	Free	25
Change of plate number / color / registration /ownership* (with a refundable security deposit from AED 1000 upto full outstanding Murabaha price)	Free	200
Release Letter (valid for 45 days)	Free	50
Duplicate release letter	Free	200
Temporary release letter*	Free	200
Finance cancellation fees	100	1000

## Auto Finance (Murabaha) (Contd.)

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Rescheduling Fees	250	Up to 1% of the Loan Outstanding (max AED 500 per car)
Case Release Charges	NA	525
Vehicle Repossession Release Charges	NA	1000
Processing Fees	1% (Min AED 500, Max AED 2500/-)	1.5% (Min AED 500, Max AED 7500/-)
Post-approval amendment request**	Free	100
Advance EMI [from 2 EMIs / Partial settlement (per instalment)]	1%	5%

\*Subject to security deposit and Bank's approval.

\*\*Any changes requested by customer post-approval regardless of the number of cars is included.

\*\*\*To be recovered in a Sharia compliant manner in the form of reducing customer rebate to the extent of Central Bank regulations.

All fees and charges mentioned in this guide are subject to change without notice.

Updated tariff will be available on the bank's website and branches.

**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.**