

# Mortgages

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

## Pricing Matrix

Loan Processing Fee*	1% of the approved loan amounts
In Principle Approval Fee	AED 5000 (non-refundable)

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Total Prepayment Charges (Security Release)	3% of outstanding loan amount
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Partial Prepayment Charges	3% of the paid up amount
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Interest Rate**	Floating interest & Fixed interest
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Monthly charge for Home in One	AED 25
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## Late Payment\*\*\*\*

### Ready property

1st Instalment	AED 700
2nd Instalment	AED 700
Subsequent Instalment	AED 700

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Cheque Return Charges	AED 100
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Loan Re-Scheduling Fee	AED 250
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Liability Certificate	AED 85
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No Liability Certificate	AED 95
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Other Certificate	AED 75
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## Mortgage Shield Life Insurance

Loan Amount less than or equal to AED 3,500,000\*\*\*

In case of Single Borrower	Premium – 0.050% p.m. on outstanding loan amount reducing annually
In case of Joint Borrower	Primary Borrower – Premium 0.050% p.m. on outstanding loan amount reducing annually Subsequent Joint Borrower (income earning) – Premium 0.040 % p.m. on outstanding loan amount reducing annually

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Loan amount more than AED 3,500,000	Premium will be advised based on medical underwriting requirements
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Property Insurance	0.035% of the property value per year recovered monthly
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# Mortgages (Contd.)

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## Other Charges

Valuation Fee	AED 3000
Change of Repayment Date Fee	AED 250
Assignment of Life Insurance Policy Fee	AED 2500 ( where applicable)
Extension of In Principle Approval	AED 1000 ( Not adjustable towards LPF)
Urgent Retrieval of Documents During Settlement	AED 250
Addition/Deletion of Name	AED 1000
Mortgage Loan Statement	AED 25
Non-Standard Statement Production/ Copy of Original Documentation	AED 100
Property Swaps Administration Fee (including valuation)	AED 1320
Issuance of NOC	AED 150
Retention Charge	AED 1000
Request for Other Letters	AED 90
UK Mortgage Application Fee (This fee is non-refundable, and will be refunded only if the case is declined by the Bank)	AED 5000
UK Mortgage Solicitor Fee	Please refer to the term sheet and the offer letter for the fee agreed for the UK Mortgage Loan
All Solicitor and legal charges including the ones incurred by the Bank will be borne by the customer	
UK Mortgage Valuation Fee	Please refer to the term sheet and the offer letter for the fee agreed for the UK Mortgage Loan

\* Fee to be taken upfront from customer. 0.50% non-refundable unless declined.  
Complete LPF is encashed upon loan approval and prior to issuance of offer letter.  
Loan processing fee is product specific and is based on the offer letter.

\*\* Subject to change at the sole discretion of the Bank.

\*\*\* Loan amount refers to total exposure with us in loans.

\*\*\*\* Late payment interest will be applicable based on the actual number of days,  
payment is overdue.

Promotion rates as applicable would be incorporated in line with the signed term sheet.

**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 Loans & Overdrafts

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## Personal Loans\*

Arrangement fees for UAE National/Expats	1% of loan amount (min. AED 500, max. AED 2,500)
Liability Certificate	AED 100
Early settlement of loan	1% of the outstanding value or AED 10,000 whichever is lower
Part settlement charges	1% of the amount paid or AED 10,000 whichever is lower
Late payment of instalment	
1st Instalment	200
2nd instalment	200
Subsequent instalment	200
Instalment Deferment Fees	AED 100**
Loan re-scheduling fee	AED 250
Loan cancellation fee	AED 100
Other (Loan copy, issuing redemption statements, audit confirmation, etc)	AED 25
Insurance Fees	
New loan	At Bank's discretions
Rollover loan	At Bank's discretions

\*Applicable for Salary Transfer and Non-Salary Transfer Personal Loans

\*\*Plus prevailing interest

## Overdrafts

	Normal (AED)	Wealth Management and SME (AED)
Arrangement Fee		
- Personal	200	150
- Company	500	150
Annual renewal		
- Personal	200	150
- Company	250	150
Unarranged overdraft		
Interest Rate	18% p.a. (Min AED 50 p.m.)	18% p.a. (Min AED 50 p.m.)
Charges*		
- Personal	200	200
- Company	250	250
Salary Advances		
Interest Rate	18% p.a. (Min AED 50 p.m.)	18% p.a. (Min AED 50 p.m.)
Charges - In Branch/IVR/ Digital Banking	200* / 150*	200* / 150*

\* Per individual transaction

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	Individual (AED)	Business (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 (on maturity of the loan)	Free	100
<b>Late Payment Of Instalments</b>		
1st instalment	500	500
2nd instalment	500	500
3rd instalment	500	500
4th instalment	500	500
<b>Instalment Deferment</b>		
Each request	100*	200*
Early settlement of loan (on outstanding balance)	1%	5%
Interest deferment (up to 60 days)****	As per applied interest rate, for both Individual & Business	
<b>Other Services</b>		
Advance EMI (from 2 EMI's)/ Part settlement charges (per instalment)	1%	5%
Liability Certificate	60	250
Change of post dated cheques (each occasion)	Free	200
Cash Payment (Cheque requested by customer)	Free	25
Change of number plate/colour/ registration/ownership** (with a refundable security deposit from AED 1000 up to full outstanding amount)	Free	200
Release letter (valid for 45 days)	Free	50
Duplicate release letter	Free	200
Temporary release letter**	Free	200
Loan cancellation fees	100	1000
Rescheduling Fees	250	Up to 1% of the Loan Outstanding (max AED 500 per car)

# RAKauto (Contd.)

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## Other Services (Contd.)

Case Release Charges	NA	525
Vehicle Repossession Release Charges	NA	1000
Processing fees	1% (min. AED 500, max. AED 2,500/-)	1.5% (min. AED 500, max. AED 7,500/-)
Post-approval amendment request***	Free	100

\* Plus interest at the prevailing rate on the RAKauto Loan.

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

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

\*\*\*\* Interest deferment is charged from time of disbursement up to 1st instalment and it is included in the Monthly instalment.

All charges are subject to changes without notice at the sole discretion of the Bank.

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