

Personal Finance (Salam)

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

Applicable Charges

(AED)

Processing Fee	1% of Salam Purchase Price (Min. AED 500, Max. AED 2500)
Liability Certificate	100
Administrative Charges in respect of Early Settlement (i.e. early delivery of the Salam Commodity)	Up to 1% of the outstanding value or AED 10,000 whichever is lower
Administrative Charges in respect of Partial Settlement (i.e. early delivery of part of the Salam Commodity)	Up to 1% of the settled outstanding value or AED 10,000 whichever is lower

Late Payment Fee

1st Instalment	200
2nd Instalment	200
Subsequent Instalment	200

Takaful Fees

New finance	At Bank's discretions
Rollover finance	At Bank's discretions
Finance Cancellation Fee	100
Other (Finance copy, issuing redemption statements, audit confirmation, etc)	25

Deferment of Instalment

Deferment of delivery of commodity	100*
Salary Advances (Based on Qard Hasan) Fee represents actual costs incurred by the Bank for provision of the services in relation to Salary Advance (Per individual transaction)	200

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.

* Per individual transaction

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.