

Business Equipment Finance

Service and Price Guide with effect from 29-04-2021

	(AED)
Cheque presented through clearing	Free
EMI Return Charges – Cheque/ Standing Instruction	250
Late Payment Fees (for each instalment)	250
Security Cheque return	100
Early Settlement charges	2% (on outstanding balance)
Liability Certificate	250
Processing Fees	1% of the finance amount
AECB charges at disbursal	100
Other Services	
Temporary release letter*	200
Permanent release charges – collected upfront	100 per unit
Change of Post-dated cheques (each occasion)	200
Repayment Schedule Letter	100
Request for Noc for Number Plate/ Colour/ Body or Fitment Change	100
Balance Confirmation Letter or Soa Letter	100
Movable Assets Law – Emirates Development Bank	100/- each
All other services	100

* Subject to security deposit and Bank's approval

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

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.

Emirates Movable Collateral Registry

Service and Price Guide with effect from 02-04-2018

Update of the EMCR portal

Notice of Security Right

Creation	AED 100
Amendment	AED 100
Termination	Nil
Continuation	AED 100
Objection	AED 100
Revocation of Objection	AED 100
Court Ordered Termination	Nil
Sale of Asset	AED 100
Petition for Possession	AED 100
Offer to Acquire	AED 100
Offer of Redemption	AED 100
Acceptance of Redemption Offer	AED 100
Order for Possession	AED 100

Notice of Attachment

Creation	AED 200
Amendment	AED 200
Termination	AED 200

Notice of Prior Security Right

Creation	AED 50
Amendment	AED 100
Termination	Nil
Continuation	AED 100
Objection	AED 100
Revocation of Objection	AED 100
Court Ordered Termination	Nil
Sale of Asset	AED 100
Petition for Possession	AED 100
Offer to Acquire	AED 100
Offer of Redemption	AED 100
Acceptance of Redemption Offer	AED 100
Order for Possession	AED 100

Data obtention from the EMCR portal

Printout of Certificate of EMCR Search	AED 200
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