

FREQUENTLY ASKED QUESTIONS

ON Corporate Digital Banking

RAKBANK Corporate Digital Banking is an online banking solution for your daily corporate banking needs. It can be used on your laptops, desktops, tablets and mobile app (Rakbank Business Mobile App)

Please download RAKBANK Business Mobile App from Playstore /Appstore

Key features available in Corporate Digital Banking

Convenient mobile app based- RAKToken Two factor authentication for securing the transactions
Make VAT Payments to FTA
Online registration of Ministry of labor ID
Make Payroll Payments (WPS)
Upload financial transaction invoices *available through the browser application only
Role based workflow transaction authorization (maker checker transaction approval) for additional security.
Request for a No-Liability Certificate
Unified Login credentials with only one set of username and password across Desktop Browser and Mobile Banking Apps.
Debit card services
Learn and Apply for Products using a single click using "Discover and Apply"
Enhanced live chat feature available on Android mobile devices. Use it to chat with our agents for instant assistance
Trade Finance Account Details Enquiry
View your outstanding bills and make instant bill payments using your bank account in one go. (E.g. Etisalat, DEWA, SEWA, FEWA, Du, Salik, EMAAR)
Make safe and seamless Fund Transfers and Remittances
Upload Trade License
Other features available are:
Accounts & General Requests <ul style="list-style-type: none">· Cheque Book Requests· Duplicate statement request· Balance Confirmation request· Fund Transfer Limit Changes· e-Statements enrolment
Make payments through the Direct Debit system (UAEDDS)

Trade Finance Services

- View TFIN Product balances
- Apply for Letter of Credit
- Amendment to Letter of Credit
- Apply for Letter of Guarantee
- Amendment for Letter of Guarantee
- Apply for Loan against Trust Receipt
- Apply for Short Term Loan
- Application for Shipping Guarantee
- Application for Loan Against Invoices
- Application for Cheque Discounting
- Application for Export LC Discounting
- Application for Presentation of Documents under Export LC
- Presentation of Outward Collection Document
- Pre / Part settlement of Loan against Invoices
- Pre / Part settlement of LATR
- Pre / Part settlement of STL
- Settlement of documents under import LC
- Settlement of Inward Collection Document

General Services

- Change password and Update User ID
- Compose email using Digital Banking secured inbox service to contact the bank
- Raktoken de-registration

Please refer to our FAQ below

1. How do I apply for RAKBANK Corporate Digital Banking?

Walk in to the nearest RAKBANK Branch and fill up the form – ‘Digital Banking Application form for Business Customers – Corporate Login’ Select a preferred corporate ID & user ID. The corporate ID should be between 6 to 20 characters with no special characters. You also need to select the preferred user access e.g. Initiate and Authorise access Initiate only access, Enquiry only access The corporate ID and the user ID should not be same.

The application form needs to be duly signed as per the existing signature mandate. If the signatory has an individual account with RAKBANK, the mobile number and the email address should be the same as mentioned in the individual account. The collection branch for the welcome pack is to be mentioned in the application. The form should be submitted at the branch. You can collect your User IDs and Passwords from respective branch/ from respective Relationship managers.

2. Is RAKBANK Corporate Digital Banking secure?

As a banking customer, your security is of utmost important to us, which is why have always invested in breakthrough technologies to make banking simpler yet safer for you.

- Login to the application is secured by a unique password in addition to your User ID and Corporate ID credentials.
- Further, we also mandate a 6 digit unique and dynamic RAKTOKEN challenge code generated using your RAKBANK Business mobile App. We will take you through on RAKTOKEN in subsequent sections below. For Corporate Digital Banking, Raktoken required to: Login; Add a beneficiary (Within RAKBANK)

3. What are the types of access that I can avail?

You can avail the following access:

- Initiate and Authorize access
- Initiate only access
- Enquiry only access

4. Is Corporate Digital Banking chargeable?

Yes, a monthly charge of AED100 would be levied for using Corporate Digital Banking

5. How to login to the corporate module once I receive the welcome kit?

You welcome kit contains - Welcome mail, Brochure on security tips, User ID, password. These can be collected from Branch/ your respective Relationship managers.

- Visit www.rakbank.ae and select Digital Banking> Corporate> Continue to Login
- Enter the Corporate ID, User ID and Password and select the Login button to proceed
- Enter RAKTokenn Code as generated using your RAKBANK Business Mobile App and proceed to login and view the Relationship Overview Page.

6. What should I do to change/reset my Digital Banking User ID and password?

Please contact your nearest branch and request for the service form

7. Can I update my User ID?

Yes. Go to the settings icon once you are logged in successfully and select the Update USER ID option. Follow the on screen instructions to complete the process.

8. What if I forget my User ID?

User ID can be retrieved online using Corporate Digital Banking or by visiting the branches

Corporate Digital Banking

- Select Forgot User ID on the login page of Corporate Digital Banking
- Enter your account number (with a tagged debit card), Corporate Debit Card or Digital Access Card number
- Enter Date of Birth and Passport of the customer
- Enter the Onetime password code sent to your registered mobile number
- Enter the Card PIN
- Your user ID will be displayed on the screen. Please note that the User ID is case sensitive.

Branches

- Please visit your nearest branch.
- Ask for Digital Banking Service form for Business Customers – Corporate login
- Select the checkbox – forgot user ID
- Mention the new User ID.
- Complete the form by appending your signatures wherever mandated.
- Submitted the form at the branch.
- A new User ID will be created under the same Corporate ID. The Envelope for the User ID will be subsequently sent to the respective custodian.

9. What if I forget my Password?

Password can be retrieved online using Corporate Digital Banking or by visiting the branches

Corporate Digital Banking

- Select Forgot Password on the login page of Corporate Digital Banking
- Enter your account number (with a tagged debit card), Corporate Debit Card or Digital Access Card number
- Enter Date of Birth and Passport of the customer
- Enter the onetime password code sent to your registered mobile number
- Enter the Card PIN
- Set up a new password to complete the process

Branches

- Please visit your nearest branch.
- Ask for Digital Banking Service form for Business Customers – Corporate login
- Select the checkbox – Re-Issue password
- Mention the new User ID.
- Complete the form by appending your signatures wherever mandated.
- Submitted the form at the branch.
- A new User Password will be created. The Envelope for password will be subsequently sent to the respective custodian.

10. What if my User ID gets disabled?

User ID can be enabled online using Corporate Digital Banking or by visiting the branches

Corporate Digital Banking

- Select User ID on the login page of Corporate Digital Banking
- Enter your account number (with a tagged debit card), Corporate Debit Card or Digital Access Card number
- Enter Date of Birth and Passport of the customer
- Enter the onetime password code sent to your registered mobile number
- Enter the Card PIN to enable your User ID

Branches

- Please visit your nearest branch.
- Ask for Digital Banking Service form for Business Customers – Corporate login
- Select the checkbox – Enable User ID
- Complete the form by appending your signatures wherever mandated.
- Submitted the form at the branch.
- The Envelope for retrieved User ID will be subsequently sent to the respective custodian.

11. Can I change my password?

Yes, you may change your password, using the 'Change Passwords' service request, after logging in to Corporate Digital Banking.

12. What should I do if I suspect that my password has been stolen or exposed to others?

If you suspect that your password has been stolen or exposed to others, please change your password immediately. Please login and change your password online.

13. How do I add/remove signatories from an existing Corporate ID?

- You can add signatories by submitting "Digital Banking Registration form for Business Customers- (Corporate Login)" while for deletion of signatory, "Digital Banking Services form" needs to be filled. The form needs to be signed as per the signature mandate.
- To add a signatory you have to select the checkbox – addition of user and complete and submit the form in the branch. The collection branch for the welcome pack is to be mentioned in the application. No courier delivery will be made at registered addresses for User ID & password. The new User ID gets created under the existing Corporate ID. The Envelope for the User ID, password and the token are subsequently sent to the respective custodians
- In order to remove a signatory, submit the Digital banking service form for business customers and select disable user ID checkbox. The user access gets removed on the same date of request if the request is made before the service cut off time. Any request submitted post cut off is processed on the next business date.

14. How can I update my Email address & Mobile Number?

Please visit our nearest branch to update these details. The email ID for receiving e-statements can be updated post login to Corporate Digital banking using the E-statement subscription option under Service Request > general services

15. What are the different kinds of funds transfer I can do through Corporate Digital Banking?

You can do the following kinds of Funds Transfer through Corporate Digital Banking;

- Transfer funds between your RAKBANK accounts.
- Transfer funds to a third party account within RAKBANK
- Transfer funds to any account within UAE
- Transfer funds to an account in any account anywhere in the world.

16. Do I need to add my beneficiary before I can make a funds transfer transaction?

Yes, you will need to add beneficiary/Payee before you transfer funds to a third party account within RAKBANK or outside.

- Every beneficiary addition will need a 2 factor authentication to secure your transactions - An SMS OTP is needed to authorize the beneficiary all transfer types except for Transfer to beneficiary within RAKBANK that needs a dynamic RAKTOKEN code to authorize.
- A beneficiary can be authorized instantly using the Confirm now option or later using Confirm Later option
- If the Customer doesn't receive the SMS OTP, they can select the Resend option on the screen to receive the OTP or choose to authorize the beneficiary using RAKTOKEN.
- You can initiate a fund transfer request immediately as soon as the beneficiary addition is authorized

17. Does a financial transaction gets processed as soon as I submit it on Corporate Digital Banking?

Every financial transaction once submitted is first validated against the transaction cut off time. If submitted within the cut off time, it is received by the bank on the same day else on the next business day

It is also validated if there is a maker checker transaction approval workflow i.e. when a transaction is done by the initiator/maker, it is referred to the signatory as per the hierarchical workflow for their approval on the system. This is usually set up for each transaction type based on the instruction received from a client. A typical workflow transaction flow is as below:

- Login to Corporate Digital Banking
- Enter the payment details
- Select the Approver by clicking the 'Get ID' option. On clicking the 'Get ID', system will show user ID who is authorized to approve the transaction per the workflow set.
- Once done, enter the 2 factor authentication/ SMS OTP to proceed
- The transactions gets assigned to the approver. Once the approver, approves the transaction, it gets referred to the next signatory, if set up as per the workflow else it is released to the bank for further processing.

18. How will an authorizer/checker confirm a transfer?

As an approver, please follow the below steps:

- Login to your Corporate Digital Banking
- Select 'Approvals - My approval queue' option from the. All the list of unapproved transfers will be displayed. Upon selecting a desired transaction, you will have the option to 'Approve'. Upon clicking 'Approve', the details for the transfer will be displayed. If you have another authorizer, 'click the 'Look Up' button. If there is no further authorizer, enter the OTP. You will receive a confirmation message

Sample screen Flow below

The screenshot shows the RAKBANK Corporate Digital Banking interface. The top navigation bar includes 'Overview', 'My Relationships', 'Payments', 'Send Money', 'Services', 'Discover & Apply', and 'Islamic Relationships'. The main content area is titled 'ACCOUNTS' and displays a table of accounts with columns for account type, account number, total balance, and available balance. A sidebar on the left contains navigation icons for Live Chat, Send Money, Pay Bills, Pay Cards, Deals, and a menu icon. A right sidebar contains a 'I Want To' dropdown and a list of actions: 'Cheque Book Request', 'Duplicate Statement', 'Get Balance Confirmation', 'File Upload', 'Trade License Upload', and 'My Approval Queue'. A notification banner at the top states: 'Your trade license has expired, please upload new license file. Click here to upload new license file.'

The screenshot shows the RAKBANK Corporate Digital Banking interface. The top navigation bar is the same as in the previous screenshot. The main content area is titled 'PENDING FOR ACTION' and displays a table with columns for action type and count. A sidebar on the left is the same as in the previous screenshot. A right sidebar contains a 'I Want To' dropdown and a list of actions: 'Create Beneficiary', 'Manage Beneficiary', 'Confirm Beneficiary/Payee', 'Pending Transfers', 'Cancel Fund Transfer', and 'View Swift Copy'. A notification banner at the top states: 'Your trade license has expired, please upload new license file. Click here to upload new license file.'

FIRST NAME FOR 2882753 LAST NAME FOR 2882753
 Last login : 25/06/2020 02:55:53 PM on Internet Banking
 Last unsuccessful login at 24/06/2020 09:50:32 AM

[Overview](#)
[My Relationships](#)
[Payments](#)
[Send Money](#)
[Services](#)
[Discover & Apply](#)
[Islamic Relationships](#)

PENDING FOR ACTION

[My Approval Queue](#)
[Pending for Approval](#)
[Incomplete Transactions](#)

No records found

Type: From Account:
 From: To:

[I Want To](#) [Favourites](#)
[Create Beneficiary](#)
[Manage Beneficiary](#)
[Confirm Beneficiary/Payee](#)
[Pending Transfers](#)
[Cancel Fund Transfer](#)
[View Swift Copy](#)

[Click here to view details about Trade Finance >](#)

[Live Chat](#)
[Send Money](#)
[Pay Bills](#)
[Pay Cards](#)
[Deals](#)
[Smart Apps](#)
[Locate Us](#)

FIRST NAME FOR 2023252 LAST NAME FOR 2023252
 Last login : 14/01/2020 05:16:53 PM on Internet Banking
 Last unsuccessful login at 14/01/2020 04:50:19 PM

[Overview](#)
[My Relationships](#)
[Payments](#)
[Send Money](#)
[Services](#)
[Discover & Apply](#)
[Islamic Relationships](#)

PENDING FOR ACTION

[My Approval Queue](#)
[Pending for Approval](#)
[Incomplete Transactions](#)

Type: From Account:
 From: To:

FUND TRANSFER

Ref. ID	Type	Requested By	Date	Amount	Request Type
104734004	Within RAK Transfer	NUTEC123	14/01/2020	AED 500.00	New

[I Want To](#) [Favourites](#)
[Create Beneficiary](#)
[Manage Beneficiary](#)
[Confirm Beneficiary/Payee](#)
[Pending Transfers](#)
[Cancel Fund Transfer](#)
[View Swift Copy](#)

[Home my goodness!](#)
[Introducing Home in One - a loan that pays you interest >](#)

[Live Chat](#)
[Send Money](#)
[Pay Bills](#)
[Pay Cards](#)
[Deals](#)
[Smart Apps](#)

FIRST NAME FOR 2023252 LAST NAME FOR 2023252
 Last login : 14/01/2020 05:16:52 PM on Internet Banking
 Last unsuccessful login at 14/01/2020 04:50:19 PM

[Overview](#)
[My Relationships](#)
[Payments](#)
[Send Money](#)
[Services](#)
[Discover & Apply](#)
[Islamic Relationships](#)

APPROVE TRANSACTION

No further approvals required.

Transaction Type	Within RAK Transfer
Reference ID	104734004
From	Rakfinance Account-0024348704061-AED
To	Within Rak
Beneficiary Name	ACCOUNT NAME FOR 0182210776001
Beneficiary Account No.	0182210776001
Transfer Amount	AED 500.00
Debit Amount	AED 500.00
Frequency Type	One Time
Transaction Date	14/01/2020
Transaction Status	Pending For Approval
Channel ID	Web Client
Reason	post cut off

[I Want To](#) [Favourites](#)
[Create Beneficiary](#)
[Manage Beneficiary](#)
[Confirm Beneficiary/Payee](#)
[Pending Transfers](#)
[Cancel Fund Transfer](#)
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[Deals](#)
[Smart Apps](#)

FIRST NAME FOR 2023252 LAST NAME FOR 2023252
Last login : 14/01/2020 05:16:53 PM on Internet Banking
Last unsuccessful login at: 14/01/2020 04:50:19 PM

Overview My Relationships Payments Send Money Services Discover & Apply Islamic Relationships

APPROVE TRANSACTION

ⓘ No further approvals required.
ⓘ The transaction with reference ID is approved and processed successfully. Reference ID: [104734004]

Transaction Type	Within RAK Transfer
Reference ID	104734004
From	Rakfinance Account-0024348704061-AED
To	Within Rak
Beneficiary Name	ACCOUNT NAME FOR 0182210776001
Beneficiary Account No.	0182210776001
Transfer Amount	AED 500.00
Debit Amount	AED 500.00
Frequency Type	One Time
Transaction Date	14/01/2020
Transaction Status	Success
Channel ID	Web Client
Reason	post cut off

Done

I Want To Favourites

- Create Beneficiary >
- Manage Beneficiary >
- Confirm Beneficiary/Payee >
- Pending Transfers >
- Cancel Fund Transfer >
- View Swift Copy >

Home my goodness!
Introducing Home in One - a loan that pays you interest >

19. Is there a restriction on the amount of funds transfers that I can make in a day?

Amount of Fund transfer transaction amount is restricted by the maximum daily limit set for the client which bank decides from time to time

- A default daily FT limit is set up by the bank when a client is on boarded
- Client can request for an updated limit online through Corporate Digital Banking > Service request > Transaction limit increase. This request fulfilment is done offline by the bank and the client is intimated when the same is fulfilled.
- Client can also request the above through their RMs/ Branches.

20. When will the funds be available in the beneficiary accounts after I do an Immediate Fund Transfers within RAKBANK, banks within UAE and outside UAE?

Once Fund transfer is authorized by the Checker/Approver:

- Funds transfer to other RAKBANK accounts are effected immediately.
- Fund transfers within UAE are credited to the beneficiary bank mostly on the same working day, provided beneficiary bank accepts and credit the funds.
- For Funds transfers outside UAE, funds are available to the beneficiary 1 or 2 business days later, subject to the beneficiary bank. However the amount gets debited from your account on the same day for immediate transfer. It is advisable that you make allowance and pay 1 business day before the due date to cater for any unforeseen delays.

21. How to initiate a salary payment online (WPS) using Corporate Digital Banking?

As CBUAE accepts the Salary Payments File in .SIF format, please ensure you create a file as per the format and keep it ready. When a customer registers for WPS using the MOL ID, they receive an instruction email from RAKBANK Payroll Dept

- Once you create the file, login to RAKBANK Corporate Digital Banking & select the WPS Salary Transfer option through the Send money> File Upload
- Enter the on screen details as instructed and submit after authorizing the request using the OTP
- If maker checker transaction workflow is set up for this transaction type, select the authorizer using the Look up button available.
- The confirmation message is displayed on successful upload
- You will receive a confirmation SMS on your registered mobile number once the amount is debited from the selected account
- Checker/Approver logs in with his profile to view the list of Approvals pending in his queue from where they can either approve/reject the request
- The initiator can view the details of the file uploaded , status of the transaction and the account debit in the account summary

22. What precautions should I take for Corporate Digital Banking?

- Please be aware that RAKBANK will never ask you to provide confidential information through email.
- RAKBANK will never request you to disclose Account Number, Credit Card Information, User ID, Personal Identification Number (PIN), Password or any such information through e-mails.
- Any e-mail or written communication received by you that appears to have been sent from RAKBANK seeking your personal & confidential information should not be answered but reported to RAKBANK through an email to reportincident@rakbank.ae
- Be cautious of email and Web sites pretending to represent RAKBANK that ask you to provide confidential and financial information.
- To help us with our investigation, please include a description of the incident and attach any emails you have received that you suspect may be fraudulent. Please don't change or retype any part of the original message as this may interfere with investigation.
- In addition to the above, RAKBANK sends out an information risk advisory periodically stating the Do's and Don'ts which every customer should abide In the interest of their safety.

23. Where can I find RAKBANK's Digital Banking terms and conditions?

Our Terms of Service can be located on the Corporate Digital Banking page.

In addition to this every time there is an upgrade you will be prompted to agree to the terms and conditions prior to log in. Further, RAKBANK Digital Banking terms and conditions are available in English and Arabic languages

RAKTOKEN

1. What is RAKToken?

RAKToken is a Mobile App based two factor authentication solution used to secure your transactions done on RAKBANK Digital Banking application (browser and Rakbank Business mobile app)

As a corporate banking customer, RAKToken is used to login to the RAKBANK Digital Banking application and adding a beneficiary for Funds transfer within RAKBANK

Additionally and optionally you may use RAKTOKEN to authorize any beneficiary/ Payee addition if you don't receive SMS OTP on your registered mobile number.

2. How to register for RAKToken?

Please proceed with the below steps for RAKToken registration -

- Download RAKBANK Business Mobile App
- Select the Type of login access as 'Corporate'
- Select 'Sign up for RAKToken' button on the login screen.
- Enter Corporate ID , Corporate Digital Banking User ID and Password
- Your registered mobile no. will be displayed. If it is correct, click on Proceed
- Enter OTP received on your registered Mobile number & click on Proceed
- Create a 4 digit RAKToken PIN as per your choice, re-enter and click on Proceed
- RAKToken registration is complete.

Please note that RAKToken can be registered only using Mobile app in the pre login flow.

3. How to Use RAKToken for transactions once registered?

When transacting using RAKBANK Digital Banking on Desktop / Tablet / Browser on Mobile, and system needs a RAKToken to proceed:

- Once you are prompted for RAKToken code, please go to the RAKBANK Business Mobile app and select the 'Get RAKToken Code' button on the login page
- Enter your 4 digit RAKToken PIN to get a 6 digit RAKToken code
- Enter the 6 digit RAKToken code on the Desktop/ Laptop/Mobile browser screen
- Proceed to continue.

For beneficiary/Payee addition for transfers other than 'Within' Rakbank, you can also receive the RAKTOKEN as push notification on their registered mobile devices whereby they can approve by tapping on the push and key in 4 digit RAKToken PIN on the device to proceed

If you don't receive the Push notifications during RAKTOKEN authorization, chances are that you have not given app permissions. In that case, you can generate a RAKToken code manually as explained above.

When transacting on RAKBANK Business Mobile App and system need a RAKToken code to proceed:

- System will ask the user to enter the 4 digit RAKToken PIN
- Once done, mobile device will auto generate the RAKToken code to authorize and proceed.

4. How to turn on the app permissions on the mobile device so as to receive the Push notifications for raktoken authorization

Kindly follow the below steps to receive RAKToken Push Notifications

For iOS devices

- Open settings from your device home screen
- Select «Notifications»
- Select «RAKBANK»
- Tap on the green switch next to «Allow Notifications» to switch it on
- Tap on the green switch next to «Allow Notifications» to switch it on

For Android devices

- Open settings from your device home screen
- Select Apps
- Select «RAKBANK»
- Select «Show Notifications»
- Tap on the switch next to «Allow Notifications» to switch it on
- Make sure that all notification options are switched on

5. How to proceed if you have forgotten your RAKToken PIN

If you have forgotten the RAKToken PIN, then you need to Deregister for RAKToken from the device and register for RAKToken. De-registration can be done either using Rakbank Corporate Digital Banking online or visiting the Branch

RAKToken Deregistration can be done using the Corporate Digital Banking browser and mobile post login. Below are the steps

- Sign in to RAKBANK Business Banking Mobile App
- Use the Main Menu to go to Services Requests > General requests
- Select RAKToken De-registration and complete all steps mentioned onscreen
- Log out and re-register for RAKToken from the login page of RAKBANK Digital Banking Mobile App using «Signup for RAKToken» button

RAKToken Deregistration can also be done using the RAKBANK Business Mobile app prior to the login. Below are the steps

- Sign in to RAKBANK Business Banking Mobile App
- Select Sign up for RAKToken button
- On the next page, select RAKToken De-registration option and complete all steps mentioned onscreen
- Re-register for RAKToken from the login page of RAKBANK Digital Banking Mobile App using «Signup for RAKToken» button on the same device or different device

6. What to do if you have uninstalled and reinstalled your RAKBANK Business Mobile App and now need a RAKToken to authorize your action on Corporate Digital Banking

Please follow the below steps:

- De-register RAKToken De-registration using all the steps mentioned onscreen
- Re-register RAKToken using RAKBANK Digital Banking Mobile App - «Signup for RAKToken» button

7. What do I need to do if my RAKToken is locked due to multiple incorrect retries of incorrect Raktoken PIN or code?

Kindly visit your nearest branch for further assistance and submit requisition for unlocking your RAKToken.

8. How to re-register for Raktoken using the same/different device?

Once customer deregisters for RAKToken, they can re-register for RAKToken. Re-registration on a different device will follow the same registration process as explained above. However, Re-registration on the same device is slightly different as device doesn't recognize that the customer has deregistered for Raktoken from the server; moreover the system cache/seed still exists for earlier Raktoken registration. Hence if the customer re-registers on the same registered device, customer needs to follow the below steps:

- On the login screen of the Mobile App, select "Get Raktoken code" button.
- On the next page, select Registration link. This will clear off the existing seed of Raktoken. System will then display the normal registration steps/ instructions which the customer can proceed with to complete the Raktoken registration.