

WHOLESALE BANKING

Service and Price Guide with effect from 28-6-2018

ACCOUNT SERVICES

CHARGES IN AED

Account Currency	AED, USD, GBP, EURO
Minimum Average Credit Balance	AED 25,000 or equivalent
Monthly charges for not maintaining minimum average balance per month	AED 100 per month
Call Deposit Account	AED 100,000 or equivalent in USD, EURO, GBP
Fixed Deposit Account	Minimum amount AED 200,000, USD 55,000, GBP/EURO 40,000
FD Upliftment Charges - Premature / Partial upliftment of deposit	2% less on the interest given at the time of deposit for the actual period of deposit placed
Dormant Account Charges (An account is termed dormant if there is no transaction over 1 year)	AED 100
Closure of account within one year.	AED 100
Account Liability or No Liability Certificate	AED 100

TELLER SERVICES

CHARGES IN AED

Teller transactions over the counter	Free
Cheque Deposit FCY	
Minimum charge	AED 100
Maximum charge	AED 1000
Postal charge	AED 50 plus 0.125% times value of cheque

PAYMENT SERVICES

CHARGES IN AED

Local currency remittance within UAE	
Through Branch	AED 25
Through Digital Banking	AED 15
FCY remittance within and outside UAE	
Through Branch	AED 75
Through Digital Banking	AED 25
Standing order setup	
Through Branch	AED 50
Through Digital Banking	Nil

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PAYMENT SERVICES (Contd.)

CHARGES IN AED

Amendment / cancellation of instructions

Through Branch AED 25
Through Digital Banking Nil

Standing order failure due to insufficient funds AED 100

Managers Cheques AED 50

Demand Drafts AED 50

Managers Cheques/Demand Draft Cancellation AED 100

Returned Cheque drawn on your account AED 250

Stop Payment of cheque AED 100 per cheque

Cancellation of series of cheques AED 100 per series.

PAYROLL SERVICES

CHARGES IN AED

WPS In house disbursement AED 25 per file

WPS Outward disbursement

Records < = 100 AED 50 per file
Records > 100 & < = 300 AED 100 per file
Records > 300 & < = 600 AED 150 per file
Records > 600 & < = 1000 AED 200 per file

Direct Debit (DDS) Registration AED 100

DDS failure AED 100

Stop payment of DDS AED 100

Non WPS payroll transfer AED 25 per Bank in UAE

GPSSA (General Pension and Social Security Authority)

In house AED 25 per file
Outward: Records < = 100 AED 50 per file
Outward: Records > 100 & < = 300 AED 100 per file
Outward: Records > 300 & < = 600 AED 150 per file
Outward: Records > 600 & < = 1000 AED 200 per file
Inward Nil

COLLECTION SERVICES

CHARGES IN AED

Returned Cheque deposited into your account Nil

Special clearing outward (deposited by customer) AED 200

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COLLECTION SERVICES (Contd.)

CHARGES IN AED

Collection cheque outward	AED 25 plus courier and other Bank charges
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Collection cheque inward	0.125% of cheque value plus AED 100
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PDC Cheque Deposit	AED 25 Per cheque
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PDC Cheque withdrawal	AED 50 Per cheque
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Inward AED remittance	Free
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Inward USD remittance	Free
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Inward remittance in foreign currency	Free
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PDC Cheque Extension of due date	AED 50 Per cheque
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CASH COLLECTION SERVICES

CHARGES IN AED

Cash pickup service	As per agreement with client
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ONLINE BANKING SERVICES

CHARGES IN AED

Enquiry only	AED 100 per month
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Enquiry plus transaction	AED 100 per month
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Approval token	AED 50 per token
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REMOTE CHEQUE DEPOSIT SERVICE

CHARGES IN AED

One time setup charge	AED 2500
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Subscription charge	As per agreement with client
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LIQUIDITY MANAGEMENT

MANUAL

One time setup charge

Through Branch	Free
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Through Digital Banking	Nil
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Monthly maintenance charge

Up to 5 accounts	AED 500 per month
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For each additional five accounts	AED 50 per month incremental charges will apply for each additional five accounts
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Cross border reporting of your accounts	AED 50 per month per account
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Single currency notional pooling	AED 500 per month
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Multi Currency notional pooling	AED 500 per month
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MISCELLANEOUS SERVICES

MANUAL

Cheque book	AED 50 for 50 leaf book AED 25 for 25 leaf book
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Custom Cheques	Based on requirement
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Balance confirmation	AED 100 per request
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MISCELLANEOUS SERVICES (Contd.) MANUAL

Copies of cheques up to 3 months old	AED 100 per cheque
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Copies of cheques 3 to 12 months	AED 150 per cheque
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Copies of cheques older than 12 months	AED 200 Per cheque
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Copies of letters and any other documents

Up to 3 months old	AED 50
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Over 3-12 month old	AED 100
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Over one year old	AED 250
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Copies of previous month statement	Nil
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Copies of statement request up to 1 year old per account

Through Branch	AED 200
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Through Digital Banking	AED 100
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Copies of statement request more than 1 year per account

Through Branch	AED 400
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Through Digital Banking	AED 200
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Audit confirmation report	AED 100
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Hold mail facility	AED 1000 annually
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Request for Physical Statement Delivery	AED 10 per statement
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Minimum monthly average credit balance of AED 100,000 required to be maintained at account level to avoid Teller Transaction fee, Cheque Book Issuance fee and Request for Physical Statement delivery fee.

Request for E-statement	Nil
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Emirates Movable Collateral Registry Charges Charge

Certified Search	AED 200.00
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Notice of Security Right	AED 100.00
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Notice of Security Right - Amendment	AED 100.00
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Notice of Security Right - Termination	AED 0.00
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Notice of Security Right - Continuation	AED 100.00
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Notice of Security Right - Objection	AED 100.00
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Notice of Attachment	AED 200.00
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Notice of Attachment - Amendment	AED 200.00
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Notice of Attachment - Termination	AED 200.00
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Notice of Prior Security Right	AED 50.00
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Emirates Movable Collateral Registry Charges (Contd.)	Charge
Notice of Prior Security Right - Amendment	AED 100.00
Notice of Prior Security Right - Termination	AED 0.00
Notice of Prior Security Right - Continuation	AED 100.00
Notice of Prior Security Right - Objection	AED 100.00
Notice of Security Right - Revocation of Objection	AED 100.00
Notice of Prior Security Right - Revocation of Objection	AED 100.00
Notice of Security Right - Court Ordered Termination	AED 0.00
Notice of Prior Security Right - Court Ordered Termination	AED 0.00
Notice of Security Right - Sale of Asset	AED 100.00
Notice of Security Right - Petition for Possession	AED 100.00
Notice of Security Right - Offer to Acquire	AED 100.00
Notice of Security Right - Offer of Redemption	AED 100.00
Notice of Security Right - Acceptance of Redemption Offer	AED 100.00
Notice of Prior Security Right - Sale of Asset	AED 100.00
Notice of Prior Security Right - Petition for Possession	AED 100.00
Notice of Prior Security Right - Offer to Acquire	AED 100.00
Notice of Prior Security Right - Offer of Redemption	AED 100.00
Notice of Prior Security Right - Acceptance of Redemption Offer	AED 100.00
Notice of Security Right - Order for Possession	AED 100.00
Notice of Prior Security Right - Order for Possession	AED 100.00

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.