

Consumer Credit Card Service and Price Guide (excluding VAT)

Service and Price Guide with effect from 01-04-2020

Primary Card	Annual/Joining Fee (AED)	Finance charges per month (retail purchase and cash advance)
Emirates Skywards World Elite Primary (to be paid upfront) Supplementary with Silver Tier (to be paid upfront) Supplementary generic (to be paid upfront)	1,499 ¹ 999 200	3.45%
World Supplementary Card (First) Additional Supplementary Card Fee	Free ² Free 200	3.25%
Platinum	Free	3.45%
Gold	Free	3.45%
My Ras Al Khaimah	Free	3.45%
Supplementary Card	Free	
Other fees and charges (AED)		
Cash Withdrawal Fee	3% or 99 (whichever is higher)	
Card Replacement Fee	75	
Upgrade Fee	285 ⁷	
Late Payment Fee	230	
Duplicate Statement Fee (before last statement)	45 (each statement)	
Returned Cheque Fee	100	
Sales Voucher Copy Fee	65	
International Courier Charges	100	
Credit Card Cheque (CCC) Processing Fee	1% (Min 50, Max 250)	
Smart Cash (SC) Processing Fee	100	
Early Settlement/Cancellation Fee for BT/CCC/SC	249	
International Transaction Fee for Purchase in Non AED currency in AED currency	2.2% of Transaction Amount ³ 2.5% of Transaction Amount ⁴	
Takaful Charges (credit shield)	0.99%	
Payment through Exchange House Fee	3 (per transaction)	
International Remittance Fee ⁵	75	
Fate enquiry of International Remittance ⁶	50	
Fee for issuance of Managers Cheque for refund of excess balance on Card	25	
Case release charge	525	
e-statement Fee	Nil	
Printed Statement Delivery Fee	5 per statement	
Liability/No liability letter	50	

Repayment Terms

Minimum Amount Due	3% or AED 100 (whichever is higher)
No. of days from Statement Date to Payment Due Date	25 days
Maximum profit free period (retail transactions only)	Up to 55 days
Cash Advance Limit	80% of Credit Card Limit

1. Joining/annual fee will be charged for the first year. The bank may charge annual fee of AED 1,499 at the beginning of the second year and subsequent years if the minimum spend of AED 120,000 is not achieved in the previous year (excluding RAKMoney transactions).
2. No Annual fee will be charged for the first year. For subsequent years also, the Card is free if you spend an amount of AED 50,000 in the previous year. The bank may charge an Annual fee of AED 750 at the beginning of the second year and subsequent years if the minimum spend of AED 50,000 is not achieved during the previous year (RAKMoney Transfer transactions will be excluded for annual fee waiver).
3. This fee is charged in addition to the standard processing fee charged by Mastercard International or Visa International and is applicable to transactions performed in any currency other than UAE Dirhams (approximately 1.15%).
4. Applicable for all foreign currency transactions paid in AED.
5. International Remittance will be treated as a Cash Withdrawal transaction. Cash Withdrawal fee is not applicable. Overseas bank charges, if any, will be applicable.
6. Overseas bank charges, if any, will be applicable.
7. In case of temporary credit limit increase only.

Please Note

- Monthly finance charges are subject to increase by 0.5% in case the Card account is past due in the previous statement. An account is considered past due if the minimum payment due is not received before the payment due date. Subsequently, monthly finance charges will revert to the prevailing product finance charges if the Card account is no longer past due for the previous and current statements.
- No Finance Charges on retail transaction balances will be levied if 100% of the statement outstanding balance is paid on or before the payment due date.
- No late payment fee will be charged if Minimum Amount Due is paid on or before the payment due date.
- Additional expenses, eg. postage, telex, courier, fax, legal fees, etc., will be charged where incurred.
- Charges for services not indicated in this guide are available on request.
- For details on Takaful Credit Shield please refer to Takaful Credit Shield Terms and Conditions.

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.