

## Business – Account Services

Service and Price Guide with effect from 17-01-2020

Minimum Average Credit Balance	AED	USD	GBP/EUR
Business Current Account	25,000	10,000	10,000
Business Finance Account*	25,000	10,000	N/A
Call Deposit Account	25,000	10,000	10,000

(No profit below minimum balance)

RAKstarter Account	0	0	0
RAKelite Business - Minimum monthly average credit balance of AED 500,000/- or Equivalent, including foreign currencies at entity level			
Term Investment Deposits Account	25,000	10,000	10,000

\* No profit will be paid if profit accrued is less than AED 10.

Express Account Opening	400
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### Term Investment Deposit

Early Redemption	The applicable deposit weightage will be reduced by 50% to the nearest term for which the deposit has run.
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### Monthly charges for not maintaining minimum average balance per month

Business Finance Account	50*	50*	N/A
Business Current Account	50*	50*	50*
RAKstarter Account	0	0	0

RAKelite Business - Charge of AED 250 per month for not maintaining monthly average balance of AED 500,000 at entity level

\*Minimum monthly average credit balance of AED 25,000 or equivalent at entity level.

- No charge for new to bank customers for first 3 months
- No monthly charge for Call Deposit Accounts

### Monthly Account Maintenance Fee (AED)

Business Current Account & Business Finance Account	50*
RAKstarter Account	99**

\*No charge for new to bank customers for first 3 months

\*\*No charge for new to bank customers for the first month

Note: Minimum monthly average credit balance of AED 250,000 or equivalent to be maintained at entity level to avoid monthly maintenance fee.

### Other Services (AED)

Teller Transaction Fee	Free
RAKelite Business	Free
Business Current Account & Business Finance Account* <sup>1</sup>	
Transactions / Month	
0 to 5	Free
6 to 20	10 per transaction
>= 21	25 per transaction
RAKstarter Account	25 per transaction

### Bulk Cash Handling Charges

(At teller counters and Cash Deposit Machines)

Customer Category	Charge Percentage	Cumulative Cash Limit per Day
Business Current Account, RAKstarter Account & RAKfinance Current Account	0.05%	> AED 1 Million
RAKelite Business	0.05%	> AED 2.5 Million

(Bulk cash handling charges applicable if cumulative cash limit exceeds per day limit- Deposit & Withdrawal)

## Business – Account Services (Contd.)

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Other Services (contd.)	(AED)
<b>Cheque Book Issuance*</b>	
Through Branches	Through Digital Banking
RAKelite Business	Free
Business Current account & RAKfinance account	Free
First Cheque book (annually)	Free
Second cheque book	75
RAKstarter Account	
First cheque book (annually)	Free
Second cheque book	100
*In line with Central Bank guidelines, a satisfactory report from Al Etihad Credit Bureau (AECB) is to be obtained prior to cheque book issuance to new clients (banking relationship less than 6 months). An AECB enquiry charge of AED 50/- will hence be levied for the same.	
Request for physical statement delivery	
RAKelite Business	Free
Business Current Account, RAKstarter Account & Business Finance account	10 per statement
Request for e-statement	Nil
Closing account within 6 months	200
Fee for opting out from RAKelite Business relationship to Business/Business Finance Account within 12 months of sign-up / upgrade	500
Fee applicable for upgrade from RAKstarter Account to Business Current Account within 12 months of sign-up*	250
*No charges for upgrade from RAKstarter Account to RAKelite Business.	
Certificate for Trade Licence/ Share Certificate/MOA*	250
* External Government Charges will be additional.	
Valid Trade Licence not provided for more than 60 days after expiry of existing	250 Monthly
Profile Change*	100
*Company Status Change/Company Name Change/Activity Change/Addition of Shareholder/Deletion of Shareholder. Addition of Sole Owner/Deletion of Sole Owner/Signatory deceased/Shareholder deceased.	
• Addition/Deletion of signatories through MOA/Board Resolution/POA will not be charged	
Balance Confirmation Letter addressed to Self**	
Through Digital Banking	50
Through Branches	100
Balance Confirmation Letter addressed to Auditor/Others**	
Through Digital Banking	100
Through Branches	200
Liability Certificate	500
No Liability Certificate	100

Note: Minimum monthly average credit balance of AED 250,000 required to be maintained at account level to avoid Teller Transaction fee, Cheque Book Issuance fee and Request for Physical Statement delivery fee.

## Business – Account Services (Contd.)

Service and Price Guide with effect from 17-01-2020

### Other Services (contd.)

(AED)

Duplicate Statement\*\*

Previous cycle Statement(s)

Free

>1 month - <12months

>12 months

#### RAKelite Business

Through Digital Banking

50\*

100\*

Through Branches

200\*

400\*

#### Business Current Account &

#### RAKstarter Account

Through Digital Banking

100\*

200\*

Through Branches

200\*

400\*

\* Per Account, Per Set.

	Through Branches	Through Digital Banking
Reference Letter	100	50
Financial/Letter for Real Estate	100	100
Copies of Cheques		
Up to 3 months old (per item)		25
Over 3-12 months old (per item)		75
Over 1 year old (per item)		200
Copies of letters / other documents / investigations		
Up to 3 months old (per item)		25
Over 3-12 months old (per item)		75
Over 1 year old (per item)		200
Post dated cheques held for collection (per item)		20
Withdrawal / Delayed presentation of post dated cheques held for collection (per item)		50
Dormant Account Charges*		100 Annually
Charges apply in AED equivalent.		
* An account is termed dormant if there is no transaction over 1 year.		
Digital Banking charges		
Enquiry Access		Free
Business Log in		25* per month
(For Business Customer with transactional access - at entity level)		
Corporate login		100 per month
* Digital Banking charges waived off for customers having RAKstarter account with active RAKvalue SME package (Plus or Max).		
Standing Orders		
Set up		50
Cancellation of Standing Order		Free
Amendment		Free
Balance Orders		
Set up		Free
Cancellation of Balance Orders		Free
Charges for failure of Standing Orders due to lack of funds		200
Charges towards approved charity payment		Free
<b>Direct Debit Instruction Charges</b>		
Registration of Direct Debit		25
Charges for failure of Direct Debit Authority due to lack of funds (Paying bank)		250
Stop payment of Direct Debit Authority Loan, Credit Cards and Other lending products*		Nil
Other cancellations		Nil

\* Note: This cannot be cancelled without the Originator Bank's confirmation.

\*\* This charge is also applicable for Wealth Management and Wholesale Banking clients availing this service through branches.

## Business – Account Services (Contd.)

Service and Price Guide with effect from 17-01-2020

<b>WPS</b>	<b>Through Branches</b>	<b>Through Digital Banking</b>
In house	25 Per file	5 Per file
Outward		
Records < = 100	50 Per file	25 Per file
Records > 100 & < = 300	100 Per file	100 Per file
Records > 300 & < = 600	150 Per file	150 Per file
Records > 600 & < = 1000	200 Per file	200 Per file
Inward	Free	Free

### GPSSA (General Pension and Social Security Authority)

Outward	
Records < = 100	50 Per file
Records > 100 and < = 300	100 Per file
Records > 300 and < = 600	150 Per file
Records > 600 and < = 1000	200 Per file

### ICCS Clearing, Special Clearing & Cheque Collection – AED

Cheques presented through ICCS Clearing	Free
Special Clearing Outward (Paid or Unpaid)	205
Special Clearing Inward (Paid or Unpaid)	Free
Collection Cheques Outward (Paid or Unpaid)	25
Collection Cheques Inward (Paid or Unpaid)	Free

For foreign currency cheques, please refer to the Remittances S&P

<b>Stop payment of a cheque*</b>	100
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\* If cheques are stopped from different sets or series the charges will be applicable per set

### Cheque Returned

Deposited into your account (outward cheque)	25*
Drawn on your account (inward cheque) (lack of available balance)	250

\* Charges for return of outward cheque will apply only in case the return is due to insufficient funds. For cheque returned for reasons other than insufficient funds a courier charge of AED 10 would apply.

### RAKvalue SME packages

<b>Package Name</b>	<b>Fee per month (AED)</b>
RAKvalue SME Plus	49*
RAKvalue SME Max	149

\* Mandatory with RAKstarter AED account

Note: One month charges will be deducted, in addition to above charges if the package is cancelled with 6 months of enrollment

### RAKvalue SME Cash Management Services packages

<b>Package Name</b>	<b>Fee per month (AED)</b>
RAKvalue SME Cash	350
RAKvalue SME Cash Plus	700
RAKvalue SME Cash Max	1500

### Cheques Collection Via Courier Service (From one location)

One-Time Set-Up Fee	25
6 days a week roundtrip collection	500 per month
5 days a week roundtrip collection	425 per month
3 days a week roundtrip collection	250 per month

### Smart Cash Deposit Machine Services (SCDM)

Monthly Subscription Fees	As per agreement
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As per Note Capacity of the machine starting from AED 2700 to AED 4000

## Business – Account Services (Contd.)

Service and Price Guide with effect from 17-01-2020

### Cancellation Terms

Re-allocation within same premises Fees per Machine within Dubai & Sharjah	AED 1,000
Re-allocation within same premises Fees per Machine outside Dubai & Sharjah	AED 1,500
Re-allocation Outside premises Fees per Machine within Dubai & Sharjah	AED 1,500
Re-allocation Outside premises Fees per Machine outside Dubai & Sharjah	AED 2,000

1. 3 months advance notice to be provided.
2. Cancellation done within 3 years, 12 months month fee will be applicable.

### Cash Deposit at Transguard centers

Charge Per Deposit Slip	AED 50 or 0.01% of the total amount (whichever is higher)
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# Business - Remittances

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

## Drafts / Manager's Cheques

(AED)

	Through Branches	Through Digital banking
Account holders	20	10

Cancellation fee 100\*

\* Plus SWIFT/Telex and other bank charges.

## Foreign Currency Cheques

Cheques purchased 0.125% + profit at applicable rate (Min. 100, Max. 1000)

Cheques purchased returned unpaid 100\*

\* Plus correspondent bank and courier charges, if any.

Cheques for collection payable within UAE 25

Cheques for collection payable overseas/payable by us 0.125% (Min. 100, Max. 1000)\*

\* Plus correspondent bank and courier charges, if any.

For any USD collection cheque, the correspondent bank charges are approximately USD 200/-

Cheques for collection returned unpaid 100\*

\* Plus correspondent bank and courier charges, if any.

## Internal Fund Transfers

	Through Branches	Through Digital banking
Internal Fund Transfers (Transfer within RAKBANK account)	20	Nil

## Electronic Fund Transfers - Inward

Dirham Payments within UAE AED 1

In USD paid in USD\* Free

In foreign currency paid in AED\* Free

In foreign currency paid in foreign currency\* Free

\* Free for inward EFT representing Salary / EOSB / Pension / Allowances.

# Business - Remittances (Contd.)

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

<b>Electronic Fund Transfers - Outward</b>	<b>Business Account</b>	<b>RAKstarter Account</b>	<b>RAKelite Business</b>
<b>Through Digital Banking</b>			
<b>Through Digital Banking</b>			
Dirham Payments within UAE	NIL*	NIL*	NIL*
Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE	25**	25**	NIL**
<b>Through Branches</b>			
Dirham Payments within UAE	50*	50*	50*
Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE	50**	100**	50**

\* Plus additional charge of AED 1/- for outward EFT within UAE (Including Standing Instructions), other than Salary/EOSB/Pension/Allowances where all charges are remitters account.  
 \*\* Plus beneficiary bank charges, if any (including Standing instructions). Additional charges will apply where payment is to be sent with charges on remitter depending on the country/currency of payment.

## Amendment/Cancellation/ Fate enquiry of Electronic Fund Transfers sent via swift

Account Holders (AED) 25\*

\* Plus overseas bank charges, if any.

## Foreign Currency Notes

Debit or credit account in same currency In USD 1.5%

In other currencies (GBP or EURO) 1.5%

In line with the UAE's Value Added Tax (VAT) implementation from 1<sup>st</sup> 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.