

## Business – Account Services

Service and Price Guide with effect from 10<sup>th</sup> May 2019

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)

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
-------------------------	-----

### Term Investment Deposit

Early Redemption

The applicable deposit weightage will be reduced by 50% to the nearest term for which the deposit has run.

### Monthly charges for not maintaining minimum average balance per month

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

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

Business Current Account & Business Finance Account	(AED) 50*
-----------------------------------------------------	-----------

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

- No charge for new to bank customers for first 3 months

### Other Services

Teller Transaction Fee

RAKelite Business

Business Current Account & Business Finance Account\*<sup>1</sup>

Transactions / Month

0 to 5

6 to 20

>= 21

(AED)

Free

Free

10 per transaction

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 & 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)

### Cheque Book Issuance\*

RAKelite Business

Business Current account & RAKfinance account

First Cheque book (annually)

Second cheque book

Through Branches

Free

Free

75

Through Digital Banking

Free

Free

50

\*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.

## Business – Account Services (Contd.)

Service and Price Guide with effect from 10<sup>th</sup> May 2019

Other Services (contd.)		(AED)
Request for physical statement delivery		
RAKelite Business		Free
Business Current Account & Business Finance account* 1		10 per statement
*1. 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.		
Request for e-statement		Nil
Closing account within 6 months		200
Fee for opting out from RAKelite Business relationship to Business/Business Finance Account account within 12 months of sign-up / upgrade		500
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
Duplicate Statement**		
Previous cycle Statement(s)		Free
	>1 month - <12months	>12 months
<b>RAKelite Business</b>		
Through Digital Banking	50*	100*
Through Branches	200*	400*
<b>Business Current Account</b>		
Through Digital Banking	100*	200*
Through Branches	200*	400*
* Per Account, Per Set.		
Liability Certificate		500
No Liability Certificate		100
	<b>Through Branches</b>	<b>Through Digital Banking</b>
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

## Business – Account Services (Contd.)

Service and Price Guide with effect from 10<sup>th</sup> May 2019

### Other Services (contd.)

	(AED)
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

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

### 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

### Direct Debit Instruction Charges

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.

WPS	Through Branches	Through Digital Banking
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

## Business – Account Services (Contd.)

Service and Price Guide with effect from 10<sup>th</sup> May 2019

### 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

**Stop payment of a cheque\*** 100

\* 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 Cash Management Services packages

Package Name	Fee per month (AED)
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 Note Capacity of the machine starting from AED 2700 to AED 4000
---------------------------	---------------------------------------------------------------------------

# Business - Remittances

Service and Price Guide with effect from 1<sup>st</sup> of April 2019

## 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 20 Nil  
(Transfer within RAKBANK account)

## 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 1<sup>st</sup> of April 2019

<b>Electronic Fund Transfers - Outward</b>	<b>Business account</b>	<b>RAKelite Business</b>
<b>Through Digital Banking</b>		
Dirham Payments within UAE	1*	NIL*
Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE	25**	NIL**
<b>Through Branches</b>		
Dirham Payments within UAE	50*	50*
Dirham Payments outside UAE and Foreign currency Payments within/ outside UAE	50**	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.

<b>Amendment/Cancellation/ Fate enquiry of Electronic Fund Transfers sent via swift</b>	<b>(AED)</b>
Account Holders	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.