

Personal Loans & Overdrafts

Service and Price Guide with effect from 10-08-2018

Personal Loans*

Arrangement fees for UAE National/Expats	1% of loan amount (min. AED 500, max. AED 2,500)
Liability Certificate	AED 100
Early settlement of loan	1% of the outstanding value or AED 10,000 whichever is lower
Part settlement charges	1% of the amount paid or AED 10,000 whichever is lower
Late payment of instalment	
1st Instalment	200
2nd instalment	200
Subsequent instalment	200
Instalment Deferment Fees	AED 100**
Loan re-scheduling fee	AED 250
Loan cancellation fee	AED 100
Other (Loan copy, issuing redemption statements, audit confirmation, etc)	AED 25
Insurance Fees	
New loan	At Bank's discretions
Rollover loan	At Bank's discretions

*Applicable for Salary Transfer and Non-Salary Transfer Personal Loans

**Plus prevailing interest

Overdrafts

	Normal (AED)	Wealth Management and SME (AED)
Arrangement Fee		
- Personal	200	150
- Company	500	150
Annual renewal		
- Personal	200	150
- Company	250	150
Unarranged overdraft		
Interest Rate	18% p.a. (Min AED 50 p.m.)	18% p.a. (Min AED 50 p.m.)
Charges*		
- Personal	200	200
- Company	250	250
Salary Advances		
Interest Rate	18% p.a. (Min AED 50 p.m.)	18% p.a. (Min AED 50 p.m.)
Charges - In Branch/IVR/ Digital Banking	200* / 150*	200* / 150*

* Per individual transaction

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.