

Wholesale Banking (Corporate/Commercial)

CASH MANAGEMENT SERVICES

TRANSACTION FEES AMOUNTS ARE IN AED

Effective from 01-04-2021

ACCOUNT SERVICES

AED

Current Accounts

Monthly Average Balance is based on opened primary account under single entity whether Current Accounts or Call Accounts.

Account Opening Balance	100,000
Other Currency	100,000 Equivalent
Minimum Monthly Credit Average Balance	100,000
Other Currency	100,000 Equivalent
Service Charge for Accounts Below Minimum Monthly Credit Average Balance	200
Other Currency	200 Equivalent
Regular Chequebook Issuance (50 Leafs)	1st Free, AED 50 per chequebook for subsequent orders
Customized Cheques with Company Logo and Special Artwork in A4 size Cut-Sheet, Perforated Continuous with Carbonized Copies or Cheque Book, pricing subject to type selection, number of leaf and required arrangement	Minimum 500 Leafs, starting at AED 1,250
Counter Cheque Encashment	50
Cheque Stop Payment	100
Cancellation of Series of Cheques - If cheques are from different Cheque Books or Series the Charge will be applied per Set	100
Returned Cheque	250
Cheque Photocopy	AED 100 (up to 3 months) AED 150 (beyond 3 months and up to 12 months) AED 200 (beyond 12 months)
Previous cycle Statement(s)	Free
Request for additional Hardcopy Statement through branch	AED 200/month (up to 12 months) AED 400/month (beyond 12 months)
Request for additional Hardcopy Statement through Digital Banking	AED 100/month (up to 12 months) AED 200/month (beyond 12 months)
Physical Statement Delivery	10 per statement

Call Accounts

Account Opening Balance	100,000
Other Currency	100,000 Equivalent
Minimum Monthly Average Balance	100,000
Other Currency	100,000 Equivalent
Service Charge for Accounts Below Minimum Monthly Average Balance	200
Other Currency	200 Equivalent
Previous cycle Statement(s)	Free
Request for additional Hardcopy Statement through branch	AED 200/month (up to 12 months) AED 400/month (beyond 12 months)
Request for additional Hardcopy Statement through Digital Banking	AED 100/month (up to 12 months) AED 200/month (beyond 12 months)
Physical Statement Delivery	10 per statement

Fixed Deposits

Minimum Deposit Amount	100,000
Other Currency	100,000 Equivalent
Interest Rate	At prevailing bank interest rates
Premature Withdrawal / Partial Upliftment of Deposit	At the time of Premature Withdrawal, Fixed Deposit will attract 2% less than the Fixed Deposit rate for the run period at the time of placement.

Account Closure	
Closure of Account prior to One Year	500
Miscellaneous	
Company Under Formation Letter (Capital / Shareholders Deposit Confirmation)	500
Balance Confirmation Letter	200
Liability Letter/Certificate	200
Audit Confirmation	200
No Liability Letter/Certificate	200
Valid Trade License not provided in 30 days after expiry	AED 250 monthly (Every 30 days thereafter)
Local Currency Cash Deposit over the counter	per month Free (up to 5 transactions) AED 10/transaction (beyond 6 and up to 20 transactions) AED 25/transaction (beyond 20 transactions)
Local Currency Cash Deposit via any RAKBANK ATM	Free
Foreign Currency Cash Deposit USD	2%
Other Currency	2%
Foreign Currency Cash withdrawal USD	2%
Other Currency	2%
Copies of submitted Instruction / Request Letters or any sort of other Documents	AED 100/set (up to 3 months) AED 200/set (beyond 3 months and up to 12 months) AED 400/set (beyond 12 months)
Emirates Movable Collateral Registry Charges	
Certified Search	200
Notice of Security Right	100
Notice of Security Right - Amendment	100
Notice of Security Right - Termination	0
Notice of Security Right - Continuation	100
Notice of Security Right - Objection	100
Notice of Attachment	200
Notice of Attachment - Amendment	100
Notice of Attachment - Termination	200
Notice of Prior Security Right	50
Notice of Prior Security Right - Amendment	100
Notice of Prior Security Right - Termination	0
Notice of Prior Security Right - Continuation	100
Notice of Prior Security Right - Objection	100
Notice of Security Right - Revocation of Objection	100
Notice of Prior Security Right - Revocation of Objection	100
Notice of Security Right - Court Order Termination	0
Notice of Prior Security Right - Court Order Termination	0
Notice of Security Right - Sale of Asset	100
Notice of Security Right - Petition for Possession	100
Notice of Security Right - Offer to Acquire	100
Notice of Security Right - Offer for Redemption	100
Notice of Security Right - Acceptance of Redemption Offer	100
Notice of Prior Security Right - Sale of Asset	100
Notice of Prior Security Right - Petition for Possession	100
Notice of Prior Security Right - Offer to Acquire	100
Notice of Prior Security Right - Offer of Redemption	100
Notice of Prior Security Right - Acceptance of Redemption Offer	100
Notice of Security Right - Order for Possession	100
Notice of Prior Security Right - Order for Possession	100

Notes:

- Monthly Average Balance is based on opened primary account under single entity.
- The bank reserves the right at any time to change fees, charges, terms and conditions without prior notice.
- Premature withdrawal of Fixed Deposit will be subject to penalty as per bank policy which may be revised without prior notice based on prevailing market conditions.
- Foreign Currency Notes Withdrawal is subject to availability at Branch Tellers and prior arrangement

PAYMENTS SERVICES	AED	AED
Outward Telegraphic Transfer	Manual/via Branch	Digital/via Online
Local Currency Fund Transfer within UAE	25	1
Additional fee for Outward Local Transfers with charges "OUR" for Local Currency Payments	1	1
Own Accounts Transfers within RAKBANK	Free	Free
In-House / Book Transfers within RAKBANK	Free	Free
Outward Telegraphic Transfers via SWIFT for other currencies	75	25
Additional fee for Outward Telegraphic Transfers with charges "OUR" for Foreign Currency Payments	Applied as per Correspondent Banks Charges	
Copy of Payment Advice (Swift image)	Free	Free
Payment Cancellation, Recall or Chaser	100	100
Payment Amendment	100	100
Payment/Transfer Returned due to details discrepancy	100	100
Copies of submitted Hardcopy Instructions via Branch	AED 100/set (up to 3 months) AED 200/set (beyond 3 months and up to 12 months) AED 400/set (beyond 12 months)	
Banker's Cheques / Drafts Issuance		
Cashier's Order / Manager Cheque in Local Currency AED	50	50
Demand/Banker Draft in any Foreign Currency	50	50
Demand/Banker Draft or Cashier's Order/Manager Cheque Cancellation	100	100
Payroll / Salary Transfer		
For Non-WPS Customers		
within bank	Minimum AED 100 or AED 1 per transaction/ per records (no slab) Whichever is higher	Free
Other bank	Minimum AED 100 or AED 2.5 per transaction /per records (no slab) Whichever is higher	Minimum AED 50 or AED 1 per transaction /per records (no slab) Whichever is higher
For WPS Compliant Customers		
(WPS - Processing of .SIF File)		
within bank	Minimum AED 100 or AED 1 per transaction /per records (no slab) whichever is higher	No charge(free)
Other bank	Minimum AED 100 or AED 2.5 per transaction /per records (no slab) whichever is higher	Minimum AED 50 or AED 1 per transaction /per records (no slab) whichever is higher
GPSSA (General Pension & Social Security Authority)		
For GPSSA Pension Transfer		
(GPSSA - Processing of .FTS File)		
Outward: Records <= 100	50 per file	
Outward: Records > 100 & <= 300	100 per file	
Outward: Records > 300 & <= 600	150 per file	
Outward: Records > 600 & <= 1000	200 per file	
Special Instructions		
Standing Instruction per account		
One Time Initial Set-up	50	Free
Amendment	50	Free
Cancellation	25	Free
Penalty Fee for insufficient funds to effect Standing Instruction Payment to other banks	100	

Notes:

- Standing Instruction to effect payments favoring other banks will incur additional outward telegraphic transfer charges
- Correspondent charges as applicable
- Postal, Courier and Communication charges as applicable

COLLECTIONS SERVICES (MANUAL/via Branch)**AED****Inward Telegraphic Transfer**

Domestic Remittance in AED Credit to Account in AED	1
Foreign Currency Remittance Credit to AED Account	25
Foreign Currency Remittance Credit to Account in same currency	25 Equivalent
Foreign Currency Remittance Credit to Account in different currency	25 Equivalent

Cheques/Drafts

Local Cheque Clearing	Free
Local Cheque Clearing Returned for Insufficient Funds	25
Local Cheque Clearing Returned for Technical Reasons / Other than Insufficient Funds	10

* All Cheques of value AED 250,000 and above will be retained at the branch for collection, all others will be couriered

Post Dated Cheque (PDC) "Custodial Services" per instrument

Warehousing Lodgement	25
Cheque Withdrawal Charges / Pull-out	50
Extension of "Due Date" (Postpone Presentation) - Deferral	50
Special Cheque Clearing per instrument	205

Draft Collection in Foreign Currency

International	0.125% of draft value or min AED 100 and max AED 1,000 equivalent in other currency plus correspondent bank and courier charges as applicable
Domestic	AED 25 or equivalent in other currency plus other bank and courier charges as applicable
Draft/Manager Cheque Returned Not Collected	AED 150 plus any other charges as applicable

Cash Collection via Armored Car Services

One-Time Set-Up Fee	500
Monthly Subscription Fees	As per Arrangement
* Type: Scheduled Predefined Pickup / Delivery from Single or Multiple Locations	100 per Single Pickup / Delivery
Ad-hoc / On request from Single or Multiple Locations - notify the bank for the cash collection/ Delivery before 1 day	Plus AED 10 per 1,000 Notes Handling Fees
All Cash Collection Services are on Unverified Basis (No Count at Premises as per local regulations)	Plus AED 3 per 1,000 Coins Handling Fees

Cash Deposit Machine Services

One-Time Set-Up Fee per Machine	1,000
Monthly Subscription Fees	Min AED 3,000
Cancellation & Removal Fees	2,000 if after 3 years. If before, additional remaining months of subject period balance will be applied

* Different Capacity Notes Machines available based on required daily volumes As per Arrangement 1,200 Notes AED 3,000 - 2,500 Notes AED 3,500 - 4,000 Notes AED 3,750 - 10,000 Notes AED 4,000

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

Cash Deposit at TG Centers

Charge Per Deposit Slip	0.01% of the amount. Min AED 50
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Cheques & Documents Collection Via Courier Service

One-Time Set-Up Fee	250
Monthly Subscription Fees for Single Location	750 - Daily Excluding Holidays
Multiple Pickup from Different Locations	As per Arrangement

Merchant Point of Sale Machines

One-Time Set-Up Fee per Machine	As Per Arrangement
Yearly Subscription and Maintenance Fee	As Per Arrangement
Transaction Ticket Rate / Commission	As Per Arrangement

Direct Debit Services		
Direct Debit Service Registration Fee	25	
Direct Debit Service Initiation Failure / Unavailability of Funds	250	
Direct Debit Service Cancellation	N/A	
Direct Debit Collections		
Single Collection Processing Fee per Debiting Account / remitter transaction	5	
Bulk Collection File Processing Fee per Debiting Account / remitter transaction	2	
COLLECTION SERVICES (DIGITAL/via Online) AED		
Remote Cheque Deposit Clearing Service		
One Time Setup of Image Cheque Clearing Scanner Charge	2,000	
Monthly Subscription Maintenance Fee	250	
* Bundled with Courier Service to collect cheques for Bank custody and archiving records in order to comply with UAE Central Bank guidelines and regulations, additional Monthly Fee for Daily Pickup Excluding Holidays	500	
CHANNEL SERVICES AED		
Digital Banking for Viewing/Account Reporting Access Only		
Initial Setup Activation Fee	200	
One Time Free Training Session		
Monthly Maintenance fee is waived for the first month		
Monthly Maintenance Fee	100	
Additional Training Session	100	
Digital Banking for Payments/Account Reporting & Online Transactions Initiation		
Initial Setup Activation Fee	400	
Two Times Free Training Sessions		
Monthly Maintenance fee is waived for the first month		
Monthly Maintenance Fee	100	
Additional Training Session	100	
SWIFT MT 940/MT 950 Statement Message Generation		
Set-up Activation Fee	400 per account	
Transmit to Other Banks / Financial Institutions (Domestic / Cross Border)	200 per account per month	
Transmitting to Companies with SWIFT - MACUG - SCORE Services and Receipt of MT 101 Payment Instructions	200 per account per month	
Receive from Other Banks/Financial Institution - Reporting/Transactional (Domestic/Cross Border)	Free	
SMS Mobile Services		
Monthly Subscription Fee	25	
e-Statement		
Set-up Activation Fee - Account Statement Monthly Cycle	Free	
LIQUIDITY MANAGEMENT AED		
	Manual/via Branch	Digital/via Online
Cash Concentration (Sweeping)		
Sweeping (In-Out) Initial One-Time Setup Fee (Single or Multiple Currency Accounts)	500	250
Monthly Fee up to 5 Accounts	100	Free
Monthly Additional Fee for every set of up to 5 Additional Accounts	50	Free
Monthly Fee Irrespective of number of Accounts	NA	100

Notional Pooling

Notional Pooling Initial One-Time Setup Fee (Single or Multiple Currency Accounts Only RAKBANK Accounts)	1,000	500
Monthly Fee up to 5 Accounts	200	Free
Monthly Additional Fee for every set of up to 5 Additional Accounts	125	Free
Monthly Fee Irrespective of number of Accounts	NA	200

HOST 2 HOST

AED

SSL VPN - ERP Integration

Initial One-Time Setup Fee	As per Arrangement - Based on Requirements
Monthly Maintenance Fee	500

- The bank reserves the right at any time to change fees, charges, terms and conditions without prior notice.
- RAKBANK PSC has established a dedicated Cash Management Professionals part of the Clients Service and Support Team under Transaction Banking Services to attend to Customers' technical queries, activations, and familiarizations of different Cash Management services, products, and channels, for further clarifications or assistance, please contact our Cash Management Team via e-mail at: tbsupport@rakbank.ae
- In Line with the UAE Value Added Tax from 1st January 2018, VAT at the rate of 5% will be levied on RAKBANK fees and charge specified here above, wherever applicable and as per UAE Law.

PRICING & SERVICE STANDARDS

RAKBANK may without prior notice, and at any time at its sole discretion, amend, increase, decrease, cancel the service, revise terms and conditions or its fees, charges and/or commissions based on the prevailing latest market conditions as its see appropriate.

RAKBANK's aim is to provide a pricing and services that are both competitive and flexible as a measure of commitment to building long-term relationships.

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