

Trade Finance – Business Banking

Service and Price Guide with effect from 01-12-2018

Import Documentary Letters Of Credit

Issuance:

Sight or Usance	0.20% per month (Minimum 0.60% but not less than AED 350)
Back to Back Letter of Credit	Same as Issuance of L/C except a minimum of AED 500
Revolving Letter of Credit	0.20% per month (or part thereof) on the undrawn balance (Minimum AED350)
Standby Letter of Credit	Charge 0.20 % p.m. (Minimum of 0.60% or AED 350 whichever is higher)
Pre advice by SWIFT	Flat Charge AED 100
Transmitting full L/C by Swift	Flat Charge AED 300
Despatch of Mail L/C by Courier	Flat Charge of AED 350 for both overseas and delivery in UAE

Payment Of Documents Under L/C

Usance Drawings	0.20% per month or part thereof from the date of acceptance to the maturity date (Minimum AED150)
Sight Documents	Free of Charge Except Revolving L/C, where flat charge at 0.125% per negotiation (Minimum AED 100)

Discrepancy Drawing

Discrepancies in the documents requiring acceptance by the Applicant	Flat Fee US\$ 150 or equivalent to be deducted from the proceeds of the bill
Documents presented under expired Letter of Credit (at the time of presentation of the documents)	Flat charge 0.2% per month (Minimum AED 100) To be charged to the beneficiary and deducted from the proceeds if the applicant refuses to pay
For drawings in excess of the Credit Amount	Flat Charge of 0.20% on the excess amount To be charged to the beneficiary and deducted from the proceeds if the applicant refuses to pay (Minimum AED 100)

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Commission in lieu of exchange	0.25% of the amount negotiated to be charged to the applicant (Actual amount)
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Reimbursement fees for SWIFT reimbursement only (for all type of docs i.e discrep and clean)	Flat charge of US\$ 75 (To be deducted from the amount remitted to the L/C negotiating Bank NOT to be charged to the L/C applicant unless L/C states that all charges are for A/c Applicant)
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SWIFT Charges (for all type of docs i.e discrep and clean)	Flat charge US\$ 25 per Swift i.e. for MT202, MT799, Discrepancy Swift, holding reply etc.
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Issuance of Managers Cheque for agents commission payable	Flat charge AED 25 (To be deducted from proceeds and net amount paid to agent)
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Amendment To L/C

Amendment Commission - Increase in amount	0.2% per month (or part thereof) on the amount of the increase from date of amendment till Expiry Date (Minimum AED 100)
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Amendment Commission - Extension of Validity	0.2% per month (or part thereof) on the undrawn balance of the L/C from the date of amendment till Expiry Date (Minimum of AED 100)
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Amendment Commission - Increase in Amount and Extension of Validity	0.20% per month (or part thereof) on the amount of the increase from date of amendment till the New Expiry Date PLUS 0.20 % per month (or part thereof) on the undrawn balance of the L/C from the date of amendment till Expiry Date (Minimum AED 100)
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Amendment Commission - Other amendments	Flat charge AED 100
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Amendment made by SWIFT	Flat charge AED 150
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Amendments made by mail	Flat charge AED 200 for overseas Flat charge AED 150 for delivery in U.A.E
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Cancellation of unexpired L/Cs	Flat Charge AED 100
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Documentary Collections

Payments

Sight Documents	Flat Charge 0.125% (Minimum AED 200)
Usance Document	Flat Charge 0.125% (Minimum AED 200)
Commission in lieu of Exchange	0.25% of the bill value and recover from Drawee at the time of retiring the document (Actual Amount of Payment)
Avalised Bill	Flat Charge 0.125% of the bill value should be collected from the drawee (Minimum US\$50)
SWIFT Charge	Flat charge US\$ 25 per Swift i.e. for MT202, MT400 and chasers To be deducted from proceeds if charges are on account of drawer
Documents to be delivered Free of Payment	Flat Charge 0.125% (Minimum AED 200)
Dishonoured Bills returned to remitting Bank. Transferring Documents to other Banks	Flat Charge 0.25% of the bill amount (Minimum of AED 200) Plus accumulated charges for Swifts sent (Minimum US\$ 25) plus courier charges
Maintenance fee for collection documents outstanding 90 days or more beyond due date in case of Usance and 90 days from the date of receipt in case of sight documents	AED 100 per month or part thereof (Subject to a maximum of AED 500)
Financing	
Open Invoice TR Commission	Flat charge of 0.125% (Minimum AED 200) In addition deduct our SWIFT Charges US\$ 25 per SWIFT and reimbursement charges from the proceeds
TR Handling charges	Flat charge AED 200
PAD/TR Past due	Flat charge of AED 50 plus penal interest as applicable

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Shipping Guarantees under L/c or collection	Flat charge of 0.125% of the bill amount (Minimum AED 100)
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Shipping Guarantees outstanding beyond one month	Additional charge of 0.125% per month or part thereof (Minimum AED 100)
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Customs duty: For effecting payment of customs duty on behalf of our customers under their instructions	Flat Charge AED 25
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Local Cheque Discounting

Local Cheques Discounted (LCD)	Flat charge 0.125% (Minimum AED 100 per cheque plus interest as applicable for the tenor period)
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Premature settlement / Withdrawal of cheque by depositing cash	Flat charge AED 100
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LCD Past due	Flat charge of AED 50 plus penal interest as applicable
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Loan Against Invoices

LAI Commission	Flat charge 0.125% or Minimum of AED 200 whichever is higher per presentation
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LAI Past due	Flat charge of AED 50 plus penal interest as applicable
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Short Term Loan Against Invoices (STL)

STL Commission	Flat charge of 0.125% or minimum of AED 100 whichever is higher
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STL Past due	Flat charge of AED 50 plus penal interest as applicable
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Exports

Preadvise L/C	Flat Charge AED 75 for customers AED 100 for non-customers
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Advising Export L/C	Flat Charge AED 100 for customers, Non Customers AED 300
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Advising amendment to L/C	Flat Charge AED 100 for customers, Non Customers AED 300
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Transfer of L/c in full	For Customers: Flat Charge 0.125% Minimum AED 500 For Non-Customers: Flat Charge 0.25% Minimum AED 750
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Transfer of L/C in part	For Customers Flat charge 0.25% (Minimum AED 500) For Non customers: Flat Charge 0.40% (Minimum AED 750)
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Transfer LC SWIFT Chgs	Flat Charge AED 300
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Amendments to Transferred L/C	Flat charge AED 100
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Amendment made by SWIFT	Flat Charge AED 150
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Export Negotiation

Bill sent on collection and under L/C	Flat charge 0.125% or Minimum of AED 200 whichever is higher
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Export LC Document Handling Charges (Doc Checking Charges)	Flat charge of AED 200
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SWIFT Tracer for unpaid documents	AED 100 or US\$ 25 per swift
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Maintenance fee for collection documents outstanding 90 days or more beyond due date for usance documents and 90 days from the date of lodgement for sight cases	AED 100 per month or part thereof Subject to a maximum of AED 500
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Export Collection document discounting commission	Flat charge 0.125% or Minimum of AED 200 whichever is higher
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Export LC Discounting commission	Flat charge 0.125%
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Commission in lieu of exchange	0.25% of the amount negotiated to be charged to the applicant Actual amount received
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Guarantees

All types of Guarantees including certification of cheques

All Guarantees which are Secured - 1.25% p.a. (Minimum AED 350 or 3 months whichever is higher)

Fixed Expiry Guarantees which are unsecured or partly secured - 2 % p.a. (Minimum AED 350 or 3 months whichever is higher)

Auto Renewable or Open Ended Guarantees which are unsecured or partly secured - 2.5% p.a. (Minimum AED 350 or 3 months whichever is higher)

Labour guarantee (e-Guarantees)

A flat charge of AED 25/= per AED 3000 plus AED 3

Amendment Commission - Other amendments

Flat charge AED 100

Guarantee Claims

Not applicable and will be referred to Unit Head Business Banking and Manager TF on a case to case basis

Others (The below mentioned charges applicable in all products)

Courier Charges

Flat charge AED 200 for overseas Flat charge AED 150 for delivery in U.A.E

SWIFT charge

Flat charge US\$ 50 per Swift

International Telephone calls/ Faxes

A flat charge AED 100

Early Settlement of Trade Finance Transactions

Flat charge of AED 50/- per transaction

Early Settlement of Loan

- Business generated funds 5% of the outstanding loan amount
- Takeover from other banks/ financial institutions 5% of the outstanding loan amount

Part Settlement of Loan

- Business generated funds 5% of the loan amount to be settled
- Takeover from other banks/ financial institutions 5% of the loan amount to be settled

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.