

# Trade Finance – Wholesale Banking

Service and Price Guide with effect from 01-02-2017

## Import Documentary Letters Of Credit

### Issuance:

Sight or Usance	0.125% per month (or part thereof) on the first AED100,000 (Minimum 0.375% but not less than AED 300) 0.0625% per month (or part thereof) Min 3 Months for balance in excess of AED 100,000 Note: If the amount of the L/C application is not specific e.g. + 10% then charge on the maximum available amount i.e. L/C amount + 10%
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Back to Back Letter of Credit	Same as Issuance of L/C except a minimum of AED 500
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Revolving Letter of Credit	0.125% per month (or part thereof) on the undrawn balance (Minimum AED300)
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Standby Letter of Credit	Flat charge 1.5% p.a. (Minimum of 0.375% or AED 350 whichever is higher)
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Pre advice by SWIFT	Flat Charge AED 100
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Transmitting full L/C by Swift	Flat Charge AED 300
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Despatch of Mail L/C by Courier	Flat Charge of AED 350 for both overseas and delivery in UAE
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## Payment Of Documents Under L/C

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

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Discrepancies in the documents requiring acceptance by the Applicant	Flat Fee US\$ 150 or equivalent to be deducted from the proceeds of the bill
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Documents presented under expired Letter of Credit (At the time of presentation of the documents)	Flat charge 0.125% per month (Minimum AED100) 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 0.125% on the excess amount To be charged to the beneficiary and deducted from the proceeds if the applicant refuses to pay (Minimum AED 100)
Commission in lieu of exchange	0.25% of the amount negotiated to be charged to the applicant (Actual amount Except for RAK customers for whom it is not charged)
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)
SWIFT Charges(for all type of docs i.e discrep and clean)	Flat charge US\$ 25 or AED100 per Swift i.e. for MT202, MT799, Discrepancy Swift, holding reply etc
Issuance of Managers Cheque for agents commission payable	Flat charge AED 25 (To be deducted from proceeds and net amount paid to agent)

## Amendment To L/C

Amendment Commission - Increase in amount	0.125% per month (or part thereof) on the amount of the increase from date of amendment till Expiry Date (Minimum AED 100)
Amendment Commission - Extension of Validity	0.125% 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)
Amendment Commission - Increase in Amount and Extension of Validity	0.125% per month (or part thereof) on the amount of the increase from date of amendment till the New Expiry Date PLUS 0.125% per month (or part thereof) on the undrawn balance of the L/C from the date of amendment till Expiry Date (Minimum AED 100)
Amendment Commission - Other amendments	Flat charge AED 100
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)
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Usance Document	Flat Charge 0.125% (Minimum AED 200)
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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 Nil for RAK Customers)
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Avalised Bill	Flat Charge 0.125% of the bill value should be collected from the drawee (Minimum US\$ 50)
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SWIFT Charge	Flat Charge of USD 25 or AED 100 per SWIFT msg i.e for MT202, MT400 and chasers to be deducted from proceeds if charges are on account of drawer
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Documents to be delivered Free of Payment	Flat Charge 0.125% (Minimum AED 200)
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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\$ 40) plus courier charges
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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)
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## 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	Nil
PAD/TR Past due	Flat charge of AED 100 plus penal interest as applicable
Shipping Guarantees under L/c or collection	Flat charge of 0.125% of the bill amount (Minimum AED 100)
Shipping Guarantees outstanding beyond one month	Additional charge of 0.125% per month or part thereof (Minimum AED 100)
Customs duty: For effecting payment of customs duty on behalf of our customers under their instructions	Flat Charge AED 25
Part Settlement charges	Flat Charge AED 100

## Local Cheque Discounting

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

## Loan Against Invoices

LAI Commission	Flat charge 0.125% or Minimum of AED 200 whichever is higher per presentation
LAI Past due	Flat charge of AED 100 plus penal interest as applicable
Part/Pre Settlement charges	Flat Charge AED 100

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## Short Term Loan Against Invoices (STL)

STL Commission	Flat charge 0.125% or Minimum of AED 200 whichever is higher per presentation
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STL Past due	Flat charge of AED 100 plus penal interest as applicable
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Part/Pre Settlement charges	Flat Charge AED 100
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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 150 for customers, Non Customers AED 300
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Advising amendment to L/C	Flat Charge AED 150 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)	Nil
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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
Export LC Discounting commission	Flat charge 0.125%
Commission in lieu of exchange	0.25% of the amount negotiated to be charged to the applicant (Actual amount received Nil for RAK customers)

## Guarantees

All types of Guarantees including certification of cheques	<b>Fixed Expiry Guarantee</b> - 1.5 % p.a (Minimum AED 350 or 3 months whichever is higher) <b>Auto Renewable or Open Ended Guarantee</b> - 2 % 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	To handle guarantee claims on behalf of our customer's where they are the beneficiaries of the guarantee (Flat charge of AED 500)

## 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\$ 25 or AED 100 per Swift
International Telephone calls/ Faxes	A flat charge AED 100

## Early Settlement of Loan

- Business generated funds	2% of the outstanding loan amount
- Takeover from other banks/ financial institutions	5% of the outstanding loan amount

## Part Settlement of Loan

- Business generated funds	2% 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 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.