

Account Services

Service and Price Guide with effect from 01-01-2012

Minimum Average Credit Balance

	AED	USD	GBP/EUR
RAKvantage *	3,000	10,000	N/A
RAKfinance *	20,000	10,000	N/A
Current Account - Personal	3,000	5,000	5,000
Current Account - Company	20,000	10,000	10,000
Savings Account *	3,000	5,000	10,000
RAKsave *	3,000	N/A	N/A
Call Deposit Account - Personal	3,000	10,000	10,000
Call Deposit Account - Company (No interest below minimum balance)	25,000	10,000	10,000
Fixed Deposit Account	25,000	10,000	10,000
F@st S@ver *	NIL	NIL	N/A
Evantage *	NIL	N/A	N/A

* No interest will be paid if interest accrued is less than AED 10.

FD Upliftment Charges

Premature upliftment of deposit	2% less on the interest rate given at the time of deposit for the actual period of deposit placed
Premature / Partial upliftment of deposit with a roll over	1% less on the interest rate given at the time of deposit for the actual period of deposit placed

Monthly charges for not maintaining minimum average balance per month

Savings Account *	25	15	15
RAKsave *	25	N/A	N/A
RAKvantage - Personal	25	25	N/A
RAKfinance - Company	100	25	N/A
Current Account - Personal	25	25	25
Current Account - Company	100	25	25
Call Deposit Account - Personal	25	15	15
Call Deposit Account - Company	50	15	15
F@st S@ver	NIL	NIL	N/A
Evantage	NIL	N/A	N/A

* No minimum balance is required for the first 3 months on Savings & RAKsave Accounts
 Minimum balance required for a Private Banking relationship is AED 3,500,000 or USD 1,000,000
 Minimum balance required for an Al Momiaz banking relationship is AED 300,000 or USD 100,000
 Minimum balance required for RAKselect banking relationship is AED 100,000 or USD 30,000
 Minimum balance required for RAKprime banking relationship is AED 25,000 or USD 7,000

Other Services

	Normal (AED)	Wealth Management and SME (AED)
Closing account within 1 year - Personal	100	100
Closing account within 6 months - Business	100	200
Branch transaction charges for Evantage & F@st S@ver	100	100
Cheque book - Personal*	25 (1st Cheque Book of 25 leaves - Free)	Free
Cheque book - Company*	50	Free
Evantage Mail a Cheque - Personal	AED 5 per cheque leaf and AED 15 for courier charges	
Hold Mail facility	1,000 Annually	1,000 Annually
Certificate for Trade License**	250	250
Valid Trade License not provided for more than 30 days after expiry of existing	250 Monthly	250 Monthly

Account Services (Contd.)

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Other Services (contd.)

	Normal (AED)	Wealth Management and SME (AED)
Account Balance Certificate - Personal	50	50
Account Balance Certificate - Company	100	50
Liability Certificate		
For banking customers - Personal	100	100
For banking customers - Company	250	100
For non banking customers	100	N/A
No Liability Certificate	100	Free
Audit Confirmation Report	100	100
Financial / Reference / Letter for Real Estate	100	100
Duplicate Statement - Personal		
Previous month Statement	25	Free
Prior to previous month	25***	25***
Duplicate Statement - Company		
Previous month Statement	50	Free
Within 12 months prior		
to previous month	150***	100***
Beyond a year from		
previous month	200***	200***
Copies of Cheques - Personal		
Upto 3 months old (per item)	10	10
Over 3-12 months old (per item)	10	10
Over 1 year old (per item)	20	20
Copies of Cheques - Company		
Upto 3 months old (per item)	50	25
Over 3-12 months old (per item)	100	75
Over 1 year old (per item)	250	200
Copies of letters/other documents/investigations - Personal/Company		
Upto 3 months old (per item)	50	25
Over 3-12 months old (per item)	100	75
Over 1 year old (per item)	250	200
Post dated cheques held for collection (per item)	25	20
Withdrawal / Delayed presentation of post dated cheques held for collection (per item)	50	50
Dormant Account Charges ****		
- Personal	Free	Free
- Company	100 Annually	100 Annually
Online banking charges		
Retail login	Free	Free
Corporate login	100	100
Reissuance of Token for Corporate login	50	50
Standing Orders		
Set up	25	25*
Cancellation of Standing Order	25	25*
Minor's account by debit of guardian's account	Free	Free
Amendment	15	15*

* Applicable from 01/10/2011

* Free for RAKvantage and RAKfinance Account Holders. For other currency accounts, charges apply in AED equivalent.

** External Government Charges will be additional.

*** Per Request

**** An account is termed dormant if there is no transaction over 1 year.

Account Services (Contd.)

Service and Price Guide with effect from 01-01-2012

Other Services (contd.)

	Normal (AED)	Wealth Management and SME (AED)
Balance Orders		
Set up	25	Free
First Set up (Evantage to F@st S@ver) only through Online Banking	Free	Free
Cancellation of Balance Orders	25	Free
Minor's account by debit of guardian's account	Free	Free
Amendment	15	Free

Charges for failure of Standing Orders due to lack of funds

- Personal	25	25
- Company	200	200
Charge towards approved charity payment	Free	Free

Cheque Collection - AED

Cheques presented through ICCS clearing	Free	Free
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Special Clearing Inward	100	100
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Special Clearing Outward (plus clearing bank and courier changes)	100	100
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Cheques forwarded direct to drawee bank for payment and remittance - Personal

Postage	Free	Free
Commission	Free	Free

Cheques forwarded direct to drawee bank for payment and remittance - Company

Postage	5	5
Commission	25	25

Stop payment of a cheque

- Personal	50	50
- Company	200	100

Returned Cheque

Deposited into your account	Free	Free
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Drawn on your account

(lack of available balance)

- Personal	100	100
- Company	250	250

RAKdirect - Phone Banking Service

Salary advances through IVR	150	150
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Cheque book - Personal*	25	Free
	(1st Cheque Book of 25 leaves - Free)	

Cheque book - Company*	50	Free
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