

RAKloan & Personal Overdrafts

Service and Price Guide with effect from 24-6-2011

RAKloan

Arrangement fees for Personal loan - Expats	1% of loan amount (min. AED 500, max. AED 2,500)
Arrangement fees for UAE National and Farm Loans	1% of loan amount (min. AED 500, max. AED 2,500)
Liability Certificate	AED 100
Arrangement fees for Loan Top up (Personal loan - Expats, UAE National and Farm Loans)	1% of top up amount (min. AED 500, max. AED 2,500)
Early settlement of loan (On outstanding balance)	1%
Part settlement charges	1% of the amount paid
Late payment of instalment	
1st instalment	AED 300
2nd instalment	AED 400
Subsequent instalment	AED 550
Instalment Deferment Fees	AED 100*
Loan re-scheduling fee	AED 250

*Plus prevailing interest.

Personal 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 charges	250*	250*
Salary Advances per individual transaction	250*	250*

*Plus prevailing interest - Min. AED 50 per month.

Mortgages

Service and Price Guide with effect from 1-5-2011

Pricing Matrix

Loan Processing Fee*	1% to 1.40% of the approved loan amounts
In Principle Approval Fee	AED 5000 (non-refundable)
Total Prepayment Charges (Security Release)	1% if paid by customer's own funds 5% of outstanding amount of the loan if it is a buyout by another bank No charge on closure of loan where buyer and seller are both from RAKBANK
Partial Prepayment Charges	2% of the paid up amount (irrespective of amount and with no caps on the number of prepayments)
Interest Rate**	Floating interest

Late Payment****

Ready property

2nd Instalment	AED 400
Subsequent Instalment	AED 550

Cheque Return Charges	AED 250
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Loan Re-Scheduling Fee	AED 500
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Liability Certificate	AED 500
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No Liability Certificate	AED 100
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Mortgage Shield Life Insurance

Loan Amount less than or equal to AED 3,500,000***

In case of Single Borrower	Premium – 0.050% p.m. on outstanding loan amount reducing annually
In case of Joint Borrower	Primary Borrower – Premium 0.050% p.m. on outstanding loan amount reducing annually Subsequent Joint Borrower (income earning) – Premium 0.040 % p.m. on outstanding loan amount reducing annually

Loan amount more than AED 3,500,000	Premium will be advised based on medical underwriting requirements
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Property Insurance	0.035% of the property value per year recovered monthly
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Mortgages (Contd.)

Service and Price Guide with effect from 1-5-2011

Other Charges

Valuation Fee	AED 3000
Change of repayment date fee	AED 250
Assignment of Life Insurance Policy Fee	AED 2500 (where applicable)
Extension of In Principal Approval	AED 1000 (Not adjustable towards LPF)
Ad hoc charges	AED 1000
Urgent Retrieval of documents during settlement	AED 250
Addition/Deletion of name	AED 1000
Mortgage Loan statement	AED 250
Retrieval of Security Cheque	AED 100
Administrative charges	AED 5000
Deferral of Document Charges	
Upon Expiration	AED 1000
Each month until regularised	AED 500

* Fee to be taken upfront from customer. 0.50% non-refundable unless declined.

Complete LPF is encashed upon loan approval and prior to issuance of offer letter.

** Subject to change at the sole discretion of the Bank.

*** Loan amount refers to total exposure with us in loans.

**** Late payment interest will be applicable based on the actual number of days, payment is overdue.

Promotion rates as applicable would be incorporated in line with the signed term sheet.

All charges are subject to changes without notice at the sole discretion of the Bank.

	Salaried Individual (AED)	Business (AED)
Cheque Presentation		
Cheques presented through clearing	Free	Free
Cheques presented through collection	Free	55
Cheque return charges	200	200
Security Cheque return (on maturity of the loan)	100	100
Late Payment Of Instalments		
1st instalment	300	300
2nd instalment	400	400
3rd instalment	550	550
4th instalment	550	550
Instalment Deferment		
Each request	100*	200*
Early settlement of loan (on outstanding balance)	1%	5%
Part settlement charges (per instalment)	1% of advance payment	100
Interest deferment (up to 60 days)****	As per applied interest rate, for both Salaried & Business	
Other Services		
Liability Certificate	100	250
Change of post dated cheques (each occasion)	Free	200
Cash Payment (Cheque requested by customer)	25	25
Change of number plate/colour/ registration/ownership** (with a refundable security deposit from AED 1000 up to full outstanding amount)	200	200
Release letter (valid for 45 days)	Free	50
Duplicate release letter	200	200
Temporary release letter**	200	200
Loan cancellation fees	1000	1000
Processing fees	1% (min. AED 500, max. AED 2,500/-)	1.5% (min. AED 500, max. AED 5,000/-)
Post-approval amendment request***	100	100

* Plus interest at the prevailing rate on the RAKauto Loan.

** Subject to security deposit and Bank's approval.

*** Any changes requested by customer post-approval regardless of the number of cars included.

**** Interest deferment is charged from time of registration up to 1st instalment and it is included in the Monthly instalment.