



SERVICE & PRICE GUIDE FOR CORPORATE & COMMERCIAL CUSTOMERS

Effective 1st January 2024



Description	Charges
Minimum Balance Requirement – Current Accounts	AED 25,000
Minimum Balance Requirement – Call Accounts	AED 500,000
Breach of Minimum Balance (Monthly)	AED 262.5
Account Service Charges	AED 315 per quarter
Interest on Debit Balance on Current Accounts	18.9% Min. AED 52.5
Fixed Deposit - Minimum Deposit	AED 250,000
Fixed Deposit – Breach before Maturity	2.1% p.a.
Post Dated Cheque Deposited for Collection	AED 26.25
Post Dated Cheque Discounting Fee	1.05% (Min. AED 525)
Post Dated Cheque Change Request	AED 52.5
Cheque / DDA Returned Drawn on Account	AED 525
Outward Cheque Collection Charges*	AED 105
Outward Cheque Return Charges (within GCC)	AED 157.5 plus correspondent fees
Outward Cheque Return Charges (outside GCC)	USD 52.5 plus correspondent fees
Returned Cheques/PDCs not Collected from Branch within 15 days	AED 210 per cheque per month
Special Clearing Outwards	AED 315
Setup Fee for all Standing Instructions	AED 315
Standing Instruction Amendment (including Transaction Postponement)	AED 157.5
Cheque Book Issuance Charges – 25 leaves	AED 52.5
Cheque Book Issuance Charges – 50 leaves	AED 105
Cheque Book Issuance Charges – 100 leaves	AED 131.25
LCY Cash Deposit (Per Transaction)	AED 21
LCY Cash Withdrawal (Per Transaction)	AED 21
FCY Cash Deposit	1.05% of total amount
Issue of Demand Drafts / Manager's Cheques	AED 157.5
Manager's Cheque Cancellation (LCY)	AED 262.5
Manager's Cheque Cancellation (FCY)	AED 262.5 plus correspondent fees

*Plus standard courier charges and intermediary/correspondent bank charges (if any)

Outward Remittances	E-Banking	Branch Banking
GCC Countries*	AED 78.75	AED 157.5
International*	AED 105	AED 210
Local Transfers (UAEFTS)	AED 63	AED 131.25
International Transfers (UAEFTS)	-	AED 131.25
Recall Remittance	-	AED 420
Enquiry Remittance	-	AED 157.5
Amendment Remittance	-	AED 105

*Plus beneficiary and intermediary/correspondent bank charges (if any)

Inward Remittances

To Customer Account

For AED Deposits = AED 31.5
For US\$ 1k to US\$ 10k = US\$ 31.5
For US\$ 10k to US\$ 20k = US\$ 52.5
For US\$ 20k and above = US\$ 52.5

Equivalent of the above for other currencies

Other Charges

Penalty Fee for Insufficient funds for Standing order	AED 210
Over the counter cheque encashment fee	AED 52.5
Direct Debits – Set up	AED 210
Direct Debits - Modify	AED 210
Direct Debits - Cancel	AED 31.5
WPS Payroll Service	AED 63 plus AED 1.05 per staff
Unauthorized Overdrafts – Interest Rate	18%
Interest Rate on Overdraft exceeding approved limit	2% additional or as per Sanction
Courier Charges GCC Countries	AED 210
Courier Charges International	AED 315



Trade Finance

Import Letters of Credit

L/C up to AED 100,000 or equivalent in other currency	0.21% per month – minimum charges 0.63% (not less than AED 1,050)
L/C over AED 100,000 or equivalent in other currency	0.21% per month on AED 100,000 + 0.105% per month on balance amount more than AED 100,000. Minimum 3 months charges will be charged. (not less than AED 1,050)
Back to Back L/C or Transferrable L/C	0.21% per month on AED 100,000 + 0.105% per month on balance amount more than AED 100,000. Minimum 3 months charges will be charged. (not less than AED 1,050)
Revolving L/C	0.21% per month – min. charges 0.105% (not less than AED 1,050) plus 0.2625% flat on each negotiation
Extension and Increase in Value	AED 525 for normal amendments plus swift/courier cost. For extension and any value increased rates to be applied as stated above.
Acceptance Commission	0.2625% per month flat (not less than AED 1,050) from the date of expiry of the L/C up to the maturity of acceptance or the date of payment, whichever is later. L/C issuance commission is charged upfront every three months.
Handling Fees / Negotiation Commission	0.2625% flat (not less than AED 1,050) on each presentation
SWIFT Charges for Opening L/C	AED 525
SWIFT Charges for L/C Amendments	AED 315
SWIFT Charges for Enquiries in FCY	AED 210
SWIFT Charges for Enquiries in LCY	AED 157.5
Courier Fee	AED 105 for Domestic and AED 262.5 for Intl
L/C Draft Prior Issuance	AED 210
Reimbursement Commission (where L/C terms require reimbursement by AKF)	AED 315
Documents Safe-Keeping Fee	AED 210 for 1 month and AED 315/month thereafter
Discrepancy Charges	AED 525 plus SWIFT/Courier costs
Exchange Compensation for Bills settled in FCY	0.315% (not less than AED 1,050) to be charged on each presentation
Cancellation	SWIFT Charges plus correspondent bank charges (not less than AED 525)

Export Letters of Credit

Pre-Advising Charges	AED 315
Advising Charges	AED 525 plus courier charges
Confirmation Charges	0.21% per month (not less than AED 525)
Amendment Advising Charges	AED 630 per amendment
Handling Charges	0.21% flat (not less than AED 525) on each presentation
Acceptance / Deferred Charges	0.21% per month flat (not less than AED 1,050), payment commission from the date of expiry of the L/C up to the maturity of acceptance or the date of



	payment whichever is longer
Negotiation Commission Charges	0.21% flat (not less than AED 525)
Photocopies of Export Documents for Negotiation	AED 157.5
Discrepancy Charges	AED 630
Courier Fee	AED 210 for Domestic and AED 367.5 for Intl
SWIFT Charges	AED 105 for Domestic and AED 210 for Intl
Settlement of Reimbursement Claims under L/Cs	AED 315
Assignment of Export L/Cs	0.21% flat of assignment value (not less than AED 1,050)
Transfer of Documentary Credit	0.21% flat on transferred amount (not less than AED 1,050)
Exchange Compensation for Bills settled in FCY	0.315% (not less than AED 1,050) to be charged on each presentation
L/C & Invoice Discounting Fee	0.315% flat (not less than AED 525)
Documentary Bills for Collection	
Handling Fee for Sight/Acceptance	0.21% flat (not less than AED 367.5)
Acceptance Commission if Payment Documents "Free of Payment"	0.21% per month on AED 100,000 + 0.105% per month on balance amount more than AED 100,000. Min 3 months charges to be charged (min. AED 1,050)
Transfer to another Bank/Drawee	0.21% flat (not less than AED 525) plus SWIFT/courier cost.
Transaction Charges	AED 52.5 to be charged on each transaction
Exchange Compensation for Bills settled in FCY	0.2625% (not less than AED 525)
Documents Safe-Keeping Fee	AED 315 for 1 month and AED 525/month thereafter
Courier Fee	AED 210 for Domestic and AED 367.5 for Intl
SWIFT Charges	AED 210 for Domestic and AED 367.5 for Intl
Settlement of Reimbursement Claims under L/Cs	AED 525
Issuance Assignment Letter	AED 525
Documents "Free of Payment"	0.21% per month on AED 100,000 + 0.105% per month on balance amount more than AED 100,000. Min 3 months charges to be charged (min. AED 1,050)
Amendment of Inward Bills for Collection	0.21% commission on increased amount (not less than AED 525). Other amendments AED 525 flat.
Letters of Guarantee	
Issuance of Financial Guarantees	3.15% per annum (min. 3 months) not less than AED 1,050
Issuance of Labor Guarantees	3.15% per annum (min. 3 months) not less than AED 1,050
Commission on Issuance of Contract Finance Guarantees (Bid Bonds, Performance Bonds, Advance Payments, Retention and Maintenance Guarantees)	3.15% per annum (min. 3 months) not less than AED 1,050
Delivery Order / Shipping Guarantee	0.2625% flat on invoice value not less than AED 1,050
Amendment Commission for Increase in L/G Amount or Extension	Same as L/G opening not less than AED 525 per amendment
L/G Transaction Charges	AED 52.5
Advising Other Bank Guarantees to Customers	AED 262.5
Advising Other Bank Guarantees to Non-Customers	AED 630



Handling Charges for Claims made on behalf of our Customer on Other Banks	AED 315 plus SWIFT/Fax/courier charges
Processing Charges in respect of Payments to Beneficiaries	AED 262.5 plus SWIFT/Fax/courier charges
L/G Reissuance Charges (Modification at Customer Request)	AED 525
Courier Fee	AED 210 for Domestic and AED 315 for Intl
SWIFT Charges	AED 105 for Domestic and AED 210 for Intl
Trust Receipt Loans	
Processing and Amendment Fee	AED 525
Pre/Partial Settlement Fee	AED 525
Past due Fee	AED 1,050

Other Charges

Authorized Stop Payment of Cheques	AED 525
Closure of Current/Call Account	AED 262.5
Certificate of Balance	AED 262.5
Certificate of Balance for Financial Institutions	AED 525
Audit Confirmation	AED 315
Liability Certificate	AED 525
No Liability Certificate	AED 525
Certificate of Account Closure	AED 262.5
Attestation of Signature	AED 315
Internal Transfer	No fees
Hold Mail	No fees
Request for Copy of Statement (Branch)	AED 5.25/Pg (min. AED 262.5)
Request for Copy of Swift (By Email)	AED 105
Request for Local Transfer Details	AED 26.25
Request for Copy of Swift (At Branch)	AED 157.5
Renewed Trade License Not Provided	AED 525 per month after 60 days of expiry
Reference Letter	AED 262.5
Trade Finance Tracer Charges	AED 210 per tracer message
Retrieval of Records	AED 210 per record