



SERVICE & PRICE GUIDE FOR CORPORATE & COMMERCIAL CUSTOMERS

Effective 1st February 2021



Description	Charges
Minimum Balance Requirement – Current Accounts	AED 25,000
Breach of Minimum Balance (Monthly)	AED 200
Account Service Charges	AED 200 per quarter
Minimum Balance Requirement – Call Accounts	AED 500,000
Interest on Debit Balance on Current Accounts	18% Min. AED 50
Fixed Deposit - Minimum deposit	AED 250,000
Fixed Deposit – Breach before Maturity	2% p.a.
Post Dated Cheque Deposit	AED 20
Post Dated Cheque Discounting Fees	1% (Min. AED 500)
Cheque / DDA returned drawn on account	AED 500
Outward Cheque collection charges	AED 100
Outward Cheque return charges (within GCC)	AED 20
Outward Cheque return charges (outside GCC)	USD 20
Special Clearing Outwards	AED 300
Setup Fee for all standing instructions	AED 300
Standing instruction amendment (including transaction postponement)	AED 150
Cheque book charges – 25 leaves	AED 50
Cheque book charges – 50 leaves	AED 60
Cheque book charges – 100 leaves	AED 70
FCY Cash Deposit	1% of total amount
Issue of Demand Drafts / Manager's Cheques	AED 100
Manager's Cheque Cancellation (LCY)	AED 250
Manager's Cheque Cancellation (FCY)	AED 250 plus correspondent fees



Outward Remittances	E-Banking	Manual
GCC Countries	AED 75	AED 125
International	AED 100	AED 150
International (charges "OUR")	AED 200	AED 300
Local Bank Transfers (UAEFTS)	AED 60	AED 100
Recall Remittance	AED 200	AED 300
Enquiry Remittance	AED 100	AED 100
Amendment Remittance	AED 75	AED 75

Inward Remittances

To Customer Account

For AED Deposits = AED 15
For US\$ 1k to US\$ 10k = US\$ 15
For US\$ 10k to US\$ 20k = US\$ 25
For US\$ 20k and above = US\$ 35

Equivalent of the above for other currencies

Courier Charges

GCC Countries	AED 200
International	AED 300



Trade Finance

Import Letters of Credit

L/C up to AED 100,000 or equivalent in other currency	1/8% per month – minimum charges 3/8% (not less than AED 1,000)
L/C over AED 100,000 or equivalent in other currency	1/8% per month on AED 100,000 + 1/16% per month on balance minimum charge on AED 100,000 plus 3/16% on amount by which the total credit amount exceeds AED 100,000 (not less than AED 1,000)
Back to Back L/C or Transferrable L/C	1/8% per month on AED 100,000 + 1/16% per month on balance minimum charge on AED 100,000 plus 3/16% on amount by which the total credit amount exceeds AED 100,000 (not less than AED 1,000)
Revolving L/C	1/8% per month – minimum charges 3/8% (not less than AED 1,000) plus 1/8% flat on each negotiation
Extension and increase in value	AED 500 for normal amendments plus swift/courier cost. For extension and any value increased rates to be applied as stated above.
Acceptance Commission	1/8% per month flat (not less than AED 1,000) 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	1/8% flat (not less than AED 1,000) on each presentation
SWIFT Charges for Opening L/C	AED 350
SWIFT Charges for L/C Amendments	AED 250
SWIFT Charges for Enquiries	AED 150
Courier Charges	AED 100 for Domestic and AED 250 for International
L/C Draft Prior Issuance	AED 150
Reimbursement Commission (where L/C terms require reimbursement by AKF)	AED 300
Documents Safe-Keeping Fee	AED 200 for 1 month and AED 300/month thereafter
Discrepancy Charges	AED 400 plus SWIFT/Courier costs
Exchange Compensation for bills settled in FCY	1/4% (not less than AED 1,000) AED 50 to be charged on each presentation
Cancellation	SWIFT Charges plus correspondent bank charges (not less than AED 500)

Export Letters of Credit

Pre-Advising Charges	AED 150
Advising Charges	AED 500 plus courier charges
Confirmation Charges	1/8% per month (not less than AED 500)
Amendment Advising Charges	AED 500 per amendment
Handling Charges	1/8% flat (not less than AED 500) on each presentation
Acceptance / Deferred Charges	1/8% per month flat (not less than AED 1,000),



	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	1/8% flat (not less than AED 500)
Discrepancy Charges	AED 500
Courier Fees	AED 150 for Domestic and AED 300 for International
SWIFT Charges	AED 100 for Domestic and AED 150 for International
Settlement of Reimbursement Claims under L/Cs	AED 300
Assignment of Export L/Cs	0.125% flat of assignment value (not less than AED 1,000)
Transfer of Documentary Credit	1% flat on transferred amount (not less than AED 1,000)
L/C & Invoice Discounting Fee	0.25% flat (not less than AED 500)
Documentary Bills for Collection	
Handling Fee for Sign/Acceptance	1/8% flat (not less than AED 350)
Acceptance commission if payment documents "free of payment"	1/8% per month (not less than AED 500) plus SWIFT/courier cost. 1/4% per month (not less than AED 300) plus SWIFT/courier cost.
Transfer to another bank/drawee	1/8% flat (not less than AED 500) plus SWIFT/courier cost.
Transaction Charges	AED 25 to be charged on each transaction
Exchange Compensation for bills settled in FCY	1/4% (not less than AED 250)
Documents Safe-Keeping Fees	AED 300 for 1 month and AED 500/month thereafter
Courier Fees	AED 150 for Domestic and AED 300 for International
SWIFT Charges	AED 150 for Domestic and AED 250 for International
Settlement of Reimbursement Claims under L/Cs	AED 500
Issuance assignment letter	AED 500
Documents "free of payment"	1/4% flat (not less than AED 500) plus SWIFT/courier cost.
Amendment of inward bills for collection	1/8% commission on increased amount (not less than AED 500). Other amendments AED 500 flat.
Letters of Guarantee	
Issuance of Financial Guarantees	2% per annum (min. 3 months) not less than AED 1,000
Issuance of Labor Guarantees	2% per annum (min. 3 months) not less than AED 1,000
Commission on issuance of Contract Finance Guarantees (Bid Bonds, Performance Bonds, Advance Payments, Retention and Maintenance Guarantees)	2% per annum (min. 3 months) not less than AED 1,000
Delivery Order / Shipping Guarantee	0.125% flat on invoice value not less than AED 1,000
Amendment Commission for increase in L/G amount or extension	Same as L/G opening with AED 500 per amendment
L/G transaction charges	AED 50



Advising other bank guarantees to customers	AED 250
Advising other bank guarantees to non-customers	AED 500
Handling charges for claims made on behalf of our customer on other banks	AED 300 plus SWIFT/Fax/courier charges
Processing charges in respect of payments to beneficiaries	AED 250 plus SWIFT/Fax/courier charges
L/G re-issuance charges (modification at customer request)	AED 500
Courier charges	AED 100 for Domestic and AED 250 for International
SWIFT charges	AED 75 for Domestic and AED 125 for International
Trust Receipt Loans	
Processing and amendment fees	AED 250
Pre/Partial Settlement fees	AED 250
Past due fees	AED 250
Other Charges	
Authorized Stop payment of Cheques	AED 500
Closure of Current Account	AED 250
Certificate of Balance	AED 250
Certificate of Balance for Financial Institutions	AED 500
Audit Confirmation	AED 300
No Liability Certificate	AED 500
Attestation of Signature	AED 300
Internal Transfer	No fees
Hold Mail	No fees
Retrieval of Records	AED 200 per record