

ADIB Business Accounts

Schedule of Charges



BBA_V-18_September 2018

The charges specified in this schedule of Charges shall be applicable from 15/11/2018. Until such date, the existing Schedule of Charges shall continue to be applicable.

In the event of any change that is applied to the schedule of charges, clients will be given a notice period of 1 (one) month prior the new charges become effective.

For the purpose of these Terms and Conditions, "VAT" means value added tax imposed on the supply of goods or services under the UAE Federal Decree-Law No. 8 of 2017 and the related executive regulations or any similar future tax.

Any payments made by the Customer to the Bank under these Terms and Conditions for products and services provided shall be exclusive of VAT. The Customer shall pay to the Bank an amount equal to any VAT, if and /or when it becomes applicable, in addition to and at the same time as such payments are made.

CATEGORY	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
Minimum Monthly Average Balance ⁽¹⁾	AED 5,000-100,000	AED 100,001-500,000	Above AED 500,000
Monthly Charge For AED accounts	AED 250	AED 100	AED 25
Monthly Charges for USD accounts	USD 85	USD 30	USD 10
Monthly Charges for EURO accounts	EURO 60	EURO 25	EURO 6
Monthly Charges for GBP accounts	GBP 50	GBP 20	GBP 5
Monthly Charges for Accounts in different currencies	Should be Equivalent to AED 250	Should be Equivalent to AED 100	Should be Equivalent to AED 25
CHEQUEBOOK TYPE	Classic	Gold	Platinum
Chequebook Issuance	First cheque book free	First cheque book free	First cheque book free
Subsequent Chequebook	AED 35	AED 35	AED 35
STATEMENT			
Monthly Account Statement	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Duplicate Account Statement (per month)	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency
FOREX⁽²⁾			
FOREX Rates	ADIB published prevailing rates	ADIB published prevailing rates	Preferential rates
TELLER TRANSACTIONS⁽³⁾			
Per Month			
• Deposit (Cash & Cheques)	7 transactions (included in the monthly charges); AED 10 shall be charged for any additional transaction	20 transactions (included in the monthly charges); AED 10 shall be charged for any additional transaction	75 transactions (included in the monthly charges); AED 10 shall be charged for any additional transaction
• Withdrawal (Cash & Cheques)			
• TT's (Local & International)			

(1) Please refer to page 7 for the basis of the segmentation, its frequency, and accordingly the applicable charges.

(2) The applicable spot exchange rate shall be agreed upon and applied at the transaction time.

(3) In addition to any applicable charges to any of these teller transactions

	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
	CLASSIC	GOLD	PLATINUM
DEBIT CARDS			
Issuance (Primary and Supplementary)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Replacement (Primary and Supplementary)	AED 100	AED 50	Included in the monthly charges
USING ADIB ATM			
Withdrawal/Deposit	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Balance Inquiry	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Mini-statement (Last 5 transactions)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Transfer within Accounts	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Utility Bill Payment (ADWEA, SEWA, DEWA)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
USING NON ADIB ATM (UAE SWITCH)			
Cash Withdrawal	AED 2	AED 2	AED 2
Balance Inquiry	AED 1	AED 1	AED 1
Decline	AED 1	AED 1	AED 1
USING GCC SWITCH ATM (OUTSIDE UAE)			
Cash Withdrawal	AED 6	AED 6	AED 6
Balance Inquiry	AED 3	AED 3	AED 3
USING INTERNATIONAL ATM (OUTSIDE GCC)			
Cash Withdrawal	AED 20	AED 20	AED 20
NON-AED TRANSACTION SERVICE FEE ⁽¹⁾	1.83%	1.83%	1.83%

(1) Added over and above both of the spot rate that is applied by Visa on the date of conversion and the International Service Assessment Fee.

CHEQUES SERVICES⁽¹⁾

Clearing Cheques

Returned Cheques*

Special Clearing

Stop Payment

Collection Cheques in Foreign Currencies

INWARD REMITTANCES⁽²⁾

IN AED

International Inward Remittances credited to account within ADIB

IN FOREIGN CURRENCY⁽³⁾

Credited to Account in AED

OUTWARD REMITTANCES⁽¹⁾

Transfer in AED

Transfer in Other Currencies

Confirmation of Payment to Beneficiary

SWIFT Cancellation/
Funds Recall

SWIFT Inquiries (Overseas)

DEMAND DRAFT/ PAYMENT ORDER

Issuance to Customer

Courier Service

BUSINESS ONE

included in monthly charges

AED 300 or Equivalent in foreign currency

AED 205

AED 150

AED 100

AED 75 (applicable only to BEN and SHARE)

ADIB published prevailing rates

AED 75

AED 110 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 55 or Equivalent in foreign currency

AED 100

BUSINESS PREMIUM

included in monthly charges

AED 300 or Equivalent in foreign currency

AED 205

AED 150

AED 100

AED 75 (applicable only to BEN and SHARE)

ADIB published prevailing rates

AED 60

AED 110 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 55 or Equivalent in foreign currency

AED 100

BUSINESS ELITE

included in monthly charges

AED 300 or Equivalent in foreign currency

AED 205

AED 150

AED 100

AED 75 (applicable only to BEN and SHARE)

ADIB published prevailing rates

AED 55

AED 110 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 100 or Equivalent in foreign currency

AED 55 or Equivalent in foreign currency

AED 100

* Not applicable if such returned cheques are related to a financing provided by ADIB.

(1) All charges levied directly by central bank with regard of cheques services and remittances shall be debited from customer account

(2) In case of remittance with "OUR" type, the sender alone pays the charges applicable by both of the sender bank and the receiving bank in addition to the full remitted amount; hence the beneficiary shall not pay any charges related to such transfer and accordingly he/she receives the remitted amount in full. In case of remittance with "SHARE" type, the sender pays the charge applicable by the sender bank in addition to the full remitted amount; while the beneficiary will pay the charge applicable by the receiving bank, hence he/she will receive the remitted amount net of the applicable charge by the receiving bank only. In case of remittance with "BEN" type, the beneficiary pays the charge applicable by the sender bank which will be deducted from the remitted amount and he/she shall pay also the charge applicable by the receiving bank, hence the beneficiary will receive the remitted amount net of the applicable charges by both of the sender bank and the receiving bank.

(3) The customer authorizes the bank to convert the foreign currency received to AED at the prevailing spot exchange rate on the conversion date and credit the same amount to the customer account on such conversion date

	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
Cancellation of cheques issued in foreign currencies (Same Day) ⁽¹⁾	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates
Stop Payment	AED 150	AED 150	AED 150
STANDING INSTRUCTIONS			
Setting up/Amendment	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency
Per Transaction	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency	AED 25 or Equivalent in foreign currency
System Auto-transfer (Account to Account)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Charitable Donation	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
OTHER SERVICES			
Trade License Expiry Per month (If not provided within 60 days from the expiry date of the latest trade license provided to ADIB)*	AED 250	AED 250	AED 250
Postdated Cheque Collection (PDC)	AED 20	AED 10	AED 5
Direct Debit Request Return Due to Insufficient Funds	AED 25	AED 25	AED 25
Account Closed Within 12 Months	AED 100 or Equivalent in foreign currency	AED 100 or Equivalent in foreign currency	AED 100 or Equivalent in foreign currency
Balance Certificate	AED 300 or Equivalent in foreign currency	AED 300 or Equivalent in foreign currency	AED 300 or Equivalent in foreign currency
Liability Certificate	AED 500 or Equivalent in foreign currency	AED 500 or Equivalent in foreign currency	AED 500 or Equivalent in foreign currency
Document/Cheque Copy	AED 50	AED 50	AED 50
Other Certificate	AED 100 or Equivalent in foreign currency	AED 100 or Equivalent in foreign currency	AED 100 or Equivalent in foreign currency
Hold Mail Annual Charges	AED 100	AED 100	AED 100
Phone & SMS Banking	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Current Account Service Fee on Certain Foreign Currencies (Per Month) ⁽²⁾	0.25% of the monthly average of the daily closing balance	0.25% of the monthly average of the daily closing balance	0.25% of the monthly average of the daily closing balance

*Applied for a maximum of 3 times, at the discretion of ADIB.

(1) The customer authorizes the bank to convert the foreign currency received to AED at the prevailing spot exchange rate on the conversion date and credit the same amount to the customer account on such conversion date.

(2) This current account service fee is applied on current accounts in EUR, JPY, CHF currencies

INTERNET BANKING CHARGES*

FEATURES

One-Time Setup-Fee (Viewing Only)

One-Time Setup-Fee (Banking Transactions)

Additional Security Token

Monthly Charges for View Only Customers

Monthly Charges for Transacting Customers

International Funds Transfer Charges - Only If Payment Option "Our⁽¹⁾" is Selected:

WAGES PROTECTION SYSTEM (WPS)**

Salary Payment Processing per File
Salary Payment Processing per Record

CASH MANAGEMENT SERVICES

Cash Pick-up (per pick-up)

Cheque Pick-up (per pick-up)

Cash & Cheque Pick-up (per pick-up)***

ICCS Implementation & Onsite Technical Installation Charges-Optional

ICCS Service Fees

FEES

FREE

AED 200

AED 200

FREE

AED 150

AED 100 or Equivalent in foreign currency

AED 200

AED 3

AED 85

AED 85

AED 100

AED 1500

AED 300/Month Or AED 3,600/Year

For more information call Business Banking Call Centre 02 6578777 or visit www.adib.ae

*Applicable to all ADIB Business Accounts (Business One, Business Premium, and Business Elite)

**Available via Online Banking (for transacting customer only) and via ADIB Branches

***AED 15 for cheque and AED 85 for cash

(1) The sender alone pays the mentioned fee amount, and the beneficiary shall not be charged any fee related to such transfer and accordingly he/she receives the remitted amount in full.

ADIB BUSINESS PACKAGES SEGMENTATION ELIGIBILITY:

The segmentation is based on the average of the sum of the monthly averages of the daily closing balances of all investments and current accounts in a period of 5 months (calculated as the sum of monthly averages of the daily closing balances of all investments and current accounts in a period of 5 months divided by 5, and the monthly average of the daily closing balances of each account is calculated by dividing the sum of the daily closing balances of such account in each calendar month by the number of days in such month).

As a result, each customer would be classified either under Business One, Business Premium or Business Elite.

The above segmentation process shall be done twice per year in June and December respectively. Consequently, the monthly charge shall be applicable for the 6 months following the month of the segmentation irrespective of the average of the sum of the monthly averages of the daily closing balances of all accounts during these 6 months as follows:

Segmentation in June	The fee shall be applicable starting from July 1st till December 31st
Segmentation in December	The fee shall be applicable starting from January 1st till June 30st

The average balance for any foreign account(s) shall be considered in equivalent AED as per the Prevailing Exchange Rate in ADIB systems. All foreign currency accounts daily closing balances will be converted into AED at the Prevailing Exchange Rate of the Bank at the daily closing time.

Such Prevailing Exchange Rate of the Bank is calculated based on the mid-rate calculated during the day for each currency. For clarity, such conversion by the system does not result in actual conversion.

In case the customer has solely a merchant account, the segment of the merchant account will be the same as Business One but free of monthly service charges. In all cases, the customer will be given the right to select the type of the merchant account either current or saving.