

ADIB Business Accounts

Schedule of Charges

- The charges specified in this Schedule of Charges shall be applicable from 01/10/2020. 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 one month prior to the new charges becoming 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.

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CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
Monthly Charges				
Minimum monthly average balance ⁽¹⁾	AED250	AED 5,000 – 100,000	AED 100,001 – 500,000	Above AED 500,000
Monthly charges for AED accounts	The monthly charge is waived by the bank if the account balance is above AED 200,000 in accordance with the segmentation process	AED 300	AED 150	AED 50
Monthly charges for USD accounts	The account is only available in AED	USD 102	USD 45	USD 20
Monthly charges for EURO accounts	The account is only available in AED	EURO 72	EURO 37.5	EURO 12
Monthly charges for GBP accounts	The account is only available in AED	GBP 60	GBP 30	GBP 10
Monthly charges for Business Accounts in other currencies	The account is only available in AED	Should be equivalent to AED 300	Should be equivalent to AED 150	Should be equivalent to AED 50
Postdated Cheques Collection				
Postdated cheque collection (PDC)	AED 20	AED 20	AED 10	AED 5
Foreign currency exchange (FOREX) ⁽²⁾				
FOREX rates	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates	Preferential rates
Teller transactions per month ⁽³⁾				
<ul style="list-style-type: none"> • Deposit (Cash & Cheques) • Withdrawal (Cash & Cheques) • TT's (Local & International) 	5 transactions (included in the monthly charges); AED 25 shall be charged for any additional transaction	5 transactions (included in the monthly charges); AED 25 shall be charged for any additional transaction	15 transactions (included in the monthly charges); AED 25 shall be charged for any additional transaction	40 transactions (included in the monthly charges); AED 25 shall be charged for any additional transaction
Debit cards				
Debit card type	Classic	Classic	Gold	Platinum
Issuance	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Replacement	AED100	AED100	AED50	Included in the monthly charges

⁽¹⁾ Please refer to last page 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 these teller transactions.

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CATEGORY	All Account Packages (MERCHANT Account / BUSINESS ONE / BUSINESS PREMIUM / BUSINESS ELITE)	
CHANNEL	Standard/Branch	(ADIB DIRECT) Online Banking
Using ADIB ATM		
Withdrawal/deposit	Included in the monthly charges	N/A
Balance inquiry	Included in the monthly charges	N/A
Mini statement (Last 5 transactions)	Included in the monthly charges	N/A
Transfer within accounts	Included in the monthly charges	N/A
Utility bill payment (ADWEC, SEWA, DEWA)	Included in the monthly charges	N/A
Using non ADIB ATM (UAE Switch)		
Cash withdrawal	AED 2	N/A
Balance inquiry	AED 1	N/A
Decline	AED 1	N/A
Using GCC switch ATM (Outside UAE)		
Cash withdrawal	AED 6	N/A
Balance inquiry	AED 3	N/A
Using International ATM (Outside GCC)		
Cash withdrawal	AED 20	N/A
Non AED transaction service fee ⁽¹⁾	1.93%	N/A
Account statement		
Monthly account statement	Included in the monthly charges	Free
Duplicate account statement (Per Month)	AED 50 or equivalent in foreign currency	Free

(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 and will be applicable to ADIB Debit Card

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CATEGORY	All Account Packages (MERCHANT Account / BUSINESS ONE / BUSINESS PREMIUM / BUSINESS ELITE)	
CHANNEL	Standard/Branch	(ADIB DIRECT) Online Banking
Inward Remittances in AED⁽¹⁾		
International inward remittances credited to account within ADIB	AED 75 (applicable only to BEN and SHARE)	N/A
Inward remittances in foreign currency⁽²⁾		
Credited to account in AED	ADIB published prevailing rates	N/A
Outward Remittances⁽³⁾		
Internal fund transfers in AED only (Within ADIB accounts)	AED 60	Free
Transfer in AED	AED 75	AED 10
Transfer in other currencies	AED 110 or equivalent in foreign currency	AED 30 or equivalent in foreign currency
Confirmation of payment to beneficiary	AED 100 or equivalent in foreign currency	N/A
SWIFT cancellation / funds recall	AED 100 or equivalent in foreign currency	N/A
Swift inquiries (overseas)	AED 100 or equivalent in foreign currency	N/A
International fund transfer charges - only if payment option "OUR" is selected ⁽⁴⁾	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency
Standing instructions		
Setting-up / Amendment/Cancellation	AED 50 or equivalent foreign currency	Free
Per transaction	AED 25 or equivalent foreign currency	Free
System auto transfer (account to account)	Included in the monthly charges	N/A
Charitable donation	Included in the monthly charges	N/A

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ All charges levied directly by central bank with regard of cheques services and remittances shall be debited from customer account.

⁽⁴⁾ 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

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CATEGORY	All Account Packages (MERCHANT Account / BUSINESS ONE / BUSINESS PREMIUM / BUSINESS ELITE)	
CHANNEL	Standard/Branch	(ADIB DIRECT) Online Banking
Cheque Services⁽¹⁾		
First cheque book issuance	Free	N/A
Subsequent cheque book issuance	AED 100	AED 20
Clearing cheques	Included in the monthly charges	N/A
Returned cheques ⁽²⁾	AED 300 or equivalent in foreign currency	N/A
Special clearing	AED 205	N/A
Stop payment (per request)	AED 150	N/A
Collection cheques in foreign currencies	AED 100	N/A
Over the counter cheques encashment	AED 60 per Cheque	N/A
Demand Draft / Payment Order		
Issuance to customer	AED 55 or equivalent foreign currency	N/A
Courier service	AED 100	N/A
Cancellation of cheques issued in foreign currencies (same day) ⁽³⁾	ADIB published prevailing rates	N/A
Stop payment (per request)	AED 150	N/A
Channels Services ADIB Direct		
One-time setup fee (viewing only)	N/A	Free
One-time setup fee (banking transactions)	N/A	Free
Additional security token	N/A	AED 200
Monthly charges for view only customers	N/A	Free
Monthly charges for transacting customers	N/A	Free

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

⁽²⁾ Not applicable if such returned cheques are related to a financing provided by ADIB.

⁽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.

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CATEGORY	All Account Packages (MERCHANT Account / BUSINESS ONE / BUSINESS PREMIUM / BUSINESS ELITE)	
CHANNEL	Standard/Branch	(ADIB DIRECT) Online Banking
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) ⁽¹⁾	AED 350	N/A
Direct Debit Request return due to insufficient funds	AED 25	N/A
Account closed within 12 month	AED 100 or equivalent foreign currency	N/A
Balance certificate	AED 300 or equivalent foreign currency	N/A
Liability certificate	AED 500 or equivalent foreign currency	N/A
Documents/ Cheque copy	AED 50	N/A
Other certificate	AED 100 or equivalent foreign currency	N/A
Hold Mail Annual Charges	AED 100	N/A
Phone & SMS Banking	Included in the monthly charges	N/A
Current Account Services Fee on Certain Foreign Currencies (Per Month) ⁽²⁾	0.1% of the monthly average of the daily closing balance	N/A
Wages Protection System (WPS)⁽³⁾		
Salary Payment Processing Per File	AED 350	AED 100
Salary Payment Processing per Record	AED 5	AED 2
Non WPS - Salary Transfer (Per File)	N/A	AED 50

⁽¹⁾ Applied for a maximum of 3 times, at the discretion of ADIB.

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

⁽³⁾ Available via Online Banking (for transacting customer only) and via ADIB Branches.

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CATEGORY			All Account Packages (MERCHANT Account / BUSINESS ONE / BUSINESS PREMIUM / BUSINESS ELITE)		
CHANNEL	Standard/Branch	(ADIB DIRECT) Online Banking			
Cash management services					
Cash pick-up (per pick-up)	AED 85	N/A			
Cheque pick-up (per pick-up)	AED 85	N/A			
Cash and cheque pick-up (per pick-up) ⁽¹⁾	AED 100	N/A			
ICCS Implementation and onsite technical installation charges (optional)	N/A	AED 1,500			
ICCS Service fees	N/A	AED 300/Month or AED 3,600/Year			
Corporate cheque printing charge (per cheque - client side)	N/A	As per requirement			
Corporate cheque printing charge (per cheque - bank side)	N/A	AED 10			
Corporate cheque printing implementation (manual)	N/A	AED 1,500			
Positive pay per cheque	N/A	AED 5			
e-Dirham CARD SERVICES					
eDirham Card Issuance Fee	AED 100	N/A			
eDirham Card Replacement Fee	AED 100	N/A			
Branch Reload Fee	AED 25	N/A			
ATM Rload Fee	AED 2	N/A			
e-Dirham Card Courier Fee/Branch pick up	AED 35	N/A			
Redemption/Withdrawal fee- Branch	AED 100	N/A			
Statement fee – manual (per statement)	AED 80	N/A			
Additional copy of sales slip / transaction slip	AED 25	N/A			
SMS Alert Services	Free	N/A			

⁽¹⁾ AED 15 for cheque and AED 85 for cash.

ADIB BUSINESS PACKAGES SEGMENTATION ELIGIBILITY

The segmentation is based on the average of the sum of the monthly averages of the daily dosing balances of all investments and current accounts in a period of 5 months (calculated as the sum of monthly averages of the daily dosing balances of all investments and current accounts in a period of 5 months divided by 5, and the monthly average of the daily dosing 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 or Merchant account.

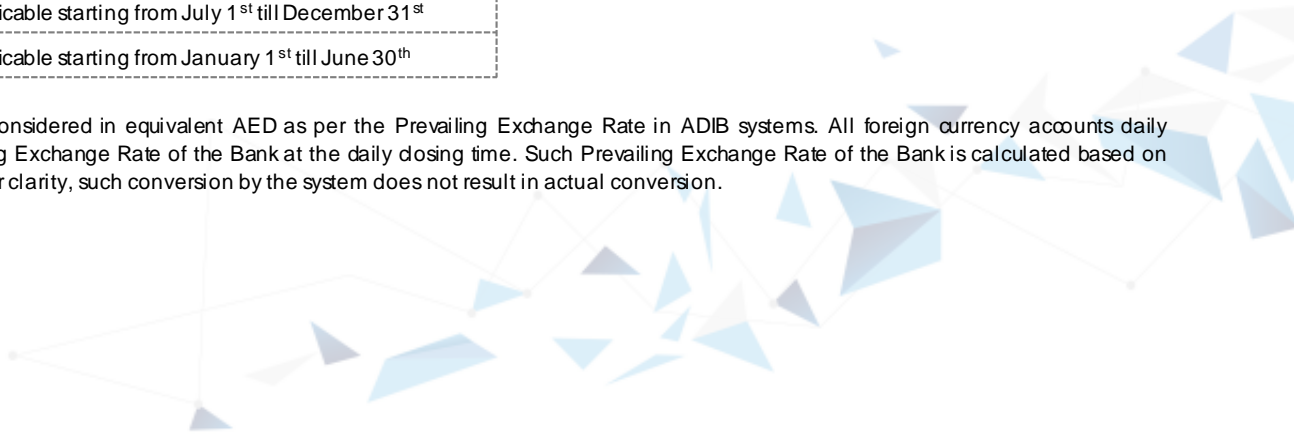
In case the average balance of the total account(s) under the same customer is less than AED 5K, or equivalent in foreign currencies account(s), then these account(s) shall be subject to either closure, or reclassification under Business One package, based on Business Banking management's discretion

If the customer's relationship with ADIB is less than 5 months, then the accounts opened for this customer will be excluded from the process of segmentation

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

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 dosing 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.





BANKING AS IT SHOULD BE

