

# ADIB Business Accounts

## Schedule of Charges

Effective 1 July 2019



## Schedule of Charges

### ADIB Business Accounts

- The charges specified in this Schedule of Charges shall be applicable from 01/07/2019. 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.



# Schedule of Charges

## ADIB Business Accounts

CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Monthly Charges</b>				
Minimum monthly average balance <sup>(1)</sup>	AED250 The monthly charge is waived by the bank if the account balance is above AED 200,000 in accordance with the segmentation process	AED 5,000 – 100,000	AED 100,001 – 500,000	Above AED 500,000
Monthly charges for AED accounts		AED 250	AED 100	AED 25
Monthly charges for USD accounts	The account is only available in AED	USD 85	USD 30	USD 10
Monthly charges for EURO accounts	The account is only available in AED	EURO 60	EURO 25	EURO 6
Monthly charges for GBP accounts	The account is only available in AED	GBP 50	GBP 20	GBP 5
Monthly charges for Business Accounts in other currencies	The account is only available in AED	Should be equivalent to AED 250	Should be equivalent to AED 100	Should be equivalent to AED 25
<b>Cheque books</b>				
Cheque book type	Classic	Classic	Gold	Premium
First cheque book	Free	Free	Free	Free
Subsequent cheque book	AED 35	AED 35	AED 35	AED 35
<b>Account statement</b>				
Monthly account statement	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Duplicate account statement (Per Month)	AED 25	AED 25 or equivalent in foreign currency	AED 25 or equivalent in foreign currency	AED 25 or equivalent in foreign currency
<b>Foreign currency exchange (FOREX) <sup>(2)</sup></b>				
FOREX rates	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates	Preferential rates
<b>Teller transactions per month <sup>(3)</sup></b>				
<ul style="list-style-type: none"> <li>• Deposit (Cash &amp; Cheques)</li> <li>• Withdrawal (Cash &amp; Cheques)</li> <li>• TT's (Local &amp; International)</li> </ul>	7 transactions (included in the monthly charges); AED 20 shall be charged for any additional transaction	7 transactions (included in the monthly charges); AED 20 shall be charged for any additional transaction	20 transactions (included in the monthly charges); AED 20 shall be charged for any additional transaction	75 transactions (included in the monthly charges); AED 20 shall be charged for any additional transaction

<sup>(1)</sup> Please refer to last page for the basis of the segmentation, its frequency, and accordingly the applicable charges.

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

<sup>(3)</sup> In addition to any applicable charges to these teller transactions.

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CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Debit cards</b>				
Debit card type	Classic	Classic	Gold	Platinum
Issuance (Primary and Supplementary)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Replacement (Primary and Supplementary)	AED100	AED100	AED50	Included in the monthly charges
<b>Using ADIB ATM</b>				
Withdrawal/deposit	Included in the monthly charges	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	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	Included in the monthly charges
Transfer within accounts	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Utility Bill Payment (ADWEC, SEWA, DEWA)	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
<b>Using non ADIB ATM (UAE Switch)</b>				
Cash Withdrawal	AED 2	AED 2	AED 2	AED 2
Balance Inquiry	AED 1	AED 1	AED 1	AED 1
Decline	AED 1	AED 1	AED 1	AED 1
<b>Using GCC switch ATM (Outside UAE)</b>				
Cash withdrawal	AED 6	AED 6	AED 6	AED 6
Balance inquiry	AED 3	AED 3	AED 3	AED 3
<b>Using International ATM (Outside GCC)</b>				
Cash withdrawal	AED 20	AED 20	AED 20	AED 20
Non AED transaction services fee <sup>(4)</sup>	1.83%	1.83%	1.83%	1.83%

<sup>(4)</sup> 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.

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CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Inward remittances in AED<sup>(5)</sup></b>				
International inward remittances credited to account within ADIB	AED 75 (applicable only to BEN and SHARE)	AED 75 (applicable only to BEN and SHARE)	AED 75 (applicable only to BEN and SHARE)	AED 75 (applicable only to BEN and SHARE)
<b>Inward remittances in foreign currency<sup>(6)</sup></b>				
Credited to account in AED	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates
<b>Outward remittances via branch<sup>(7)</sup></b>				
Transfer in AED	AED 75	AED 75	AED 75	AED 75
Transfer in other currencies	AED 110	AED 110 or equivalent in foreign currency	AED 110 or equivalent in foreign currency	AED 110 or equivalent in foreign currency
Confirmation of payment to beneficiary	AED 100	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency
SWIFT cancellation / Funds recall	AED 100	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency
Swift inquiries (overseas)	AED 100	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency	AED 100 or equivalent in foreign currency
<b>Outward remittances via online banking services</b>				
Local transfers	AED 5	AED 5 or equivalent in foreign currency	AED 5 or equivalent in foreign currency	AED 5 or equivalent in foreign currency
International transfers	AED 15	AED 15 or equivalent in foreign currency	AED 15 or equivalent in foreign currency	AED 15 or equivalent in foreign currency
<b>Standing instructions</b>				
Setting-up / Amendment	AED 25	AED 25 or equivalent foreign currency	AED 25 or equivalent foreign currency	AED 25 or equivalent foreign currency
Per transaction	AED 25	AED 25 or equivalent foreign currency	AED 25 or equivalent foreign currency	AED 25 or equivalent foreign currency
System auto transfer (account to account)	Included in the monthly charges	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	Included in the monthly charges

<sup>(5)</sup> 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.

<sup>(6)</sup> 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.

<sup>(7)</sup> All charges levied directly by central bank with regard of cheques services and remittances shall be debited from customer account.

# Schedule of Charges

## ADIB Business Accounts

CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Cheque services<sup>(8)</sup></b>				
Clearing cheques	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Returned cheques <sup>(9)</sup>	AED 300	AED 300 or equivalent in foreign currency	AED 300 or equivalent in foreign currency	AED 300 or equivalent in foreign currency
Special clearing	AED 205	AED 205	AED 205	AED 205
Stop payment (per request)	AED 150	AED 150	AED 150	AED 150
Collection cheques in foreign currencies	AED 100	AED 100	AED 100	AED 100
<b>Demand draft / Payment order</b>				
Issuance to customer	AED 55	AED 55 or equivalent foreign currency	AED 55 or equivalent foreign currency	AED 55 or equivalent foreign currency
Courier service	AED 100	AED 100	AED 100	AED 100
Cancellation of cheques issued in foreign currencies (same day) <sup>(10)</sup>	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates	ADIB published prevailing rates
Stop payment (per request)	AED 150	AED 150	AED 150	AED 150
<b>Internet banking charges</b>				
One-time setup fee (viewing only)	Free	Free	Free	Free
One-time setup fee (banking transactions)	Free	Free	Free	Free
Additional security token	AED 200	AED 200	AED 200	AED 200
Monthly charges for view only customers	Free	Free	Free	Free
Monthly charges for transacting customers	AED 150	AED 150	AED 150	AED 150
International fund transfer charges - only if payment option "OUR" is selected <sup>(11)</sup>	AED 100	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency

<sup>(8)</sup> All charges levied directly by central bank with regard of cheques services and remittances shall be debited from customer account.

<sup>(9)</sup> Not applicable if such returned cheques are related to a financing provided by ADIB.

<sup>(10)</sup> 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.

<sup>(11)</sup> 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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## ADIB Business Accounts

CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Other services</b>				
Trade License Expiry per month (if not provided within 60 days from the expiry date of the latest trade license provided to ADIB <sup>(12)</sup> )	AED 250	AED 250	AED 250	AED 250
Postdated cheque collection (PDC)	AED 20	AED 20	AED 10	AED 5
Direct Debit Request return due to insufficient funds	AED 25	AED 25	AED 25	AED 25
Account closed within 12 month	AED 100	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency
Balance certificate	AED 300	AED 300 or equivalent foreign currency	AED 300 or equivalent foreign currency	AED 300 or equivalent foreign currency
Liability certificate	AED 500	AED 500 or equivalent foreign currency	AED 500 or equivalent foreign currency	AED 500 or equivalent foreign currency
Documents/ Cheque copy	AED 50	AED 50	AED 50	AED 50
Other certificate	AED 100	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency	AED 100 or equivalent foreign currency
Hold Mail Annual Charges	AED 100	AED 100	AED 100	AED 100
Phone & SMS Banking	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges	Included in the monthly charges
Current Account Services Fee on Certain Foreign Currencies (Per Month) <sup>(13)</sup>	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	0.25% of the monthly average of the daily closing balance
<b>Wages Protection System (WPS) <sup>(14)</sup></b>				
Salary Payment Processing Per File	AED 200	AED 200	AED 200	AED 200
Salary Payment Processing per Record	AED 3	AED 3	AED 3	AED 3

<sup>(12)</sup> Applied for a maximum of 3 times, at the discretion of ADIB.

<sup>(13)</sup> This current account service fee is applied on current accounts in EUR, JPY, CHF currencies.

<sup>(14)</sup> Available via Online Banking (for transacting customer only) and via ADIB Branches.

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CATEGORY	MERCHANT ACCOUNT	BUSINESS ONE	BUSINESS PREMIUM	BUSINESS ELITE
<b>Cash management services</b>				
Cash pick-up (per pick-up)	AED 85	AED 85	AED 85	AED 85
Cheque pick-up (per pick-up)	AED 85	AED 85	AED 85	AED 85
Cash and cheque pick-up (per pick-up) <sup>(15)</sup>	AED 100	AED 100	AED 100	AED 100
ICCS Implementation and onsite technical installation charges (optional)	AED 1,500	AED 1,500	AED 1,500	AED 1,500
ICCS Service fees	AED 300/Month or AED 3,600/Year	AED 300/Month or AED 3,600/Year	AED 300/Month or AED 3,600/Year	AED 300/Month or AED 3,600/Year
Corporate cheque printing charge (per cheque - client side)	As per requirement	As per requirement	As per requirement	As per requirement
Corporate cheque printing charge (per cheque - bank side)	AED 10	AED 10	AED 10	AED 10
Corporate cheque printing implementation (manual)	AED 1,500	AED 1,500	AED 1,500	AED 1,500
Positive pay per cheque	AED 5	AED 5	AED 5	AED 5

<sup>(15)</sup> AED 15 for cheque and AED 85 for cash.





# Schedule of Charges

## ADIB Business Accounts

### ADIB BUSINESS PACKAGES SEGMENTATION ELIGIBILITY

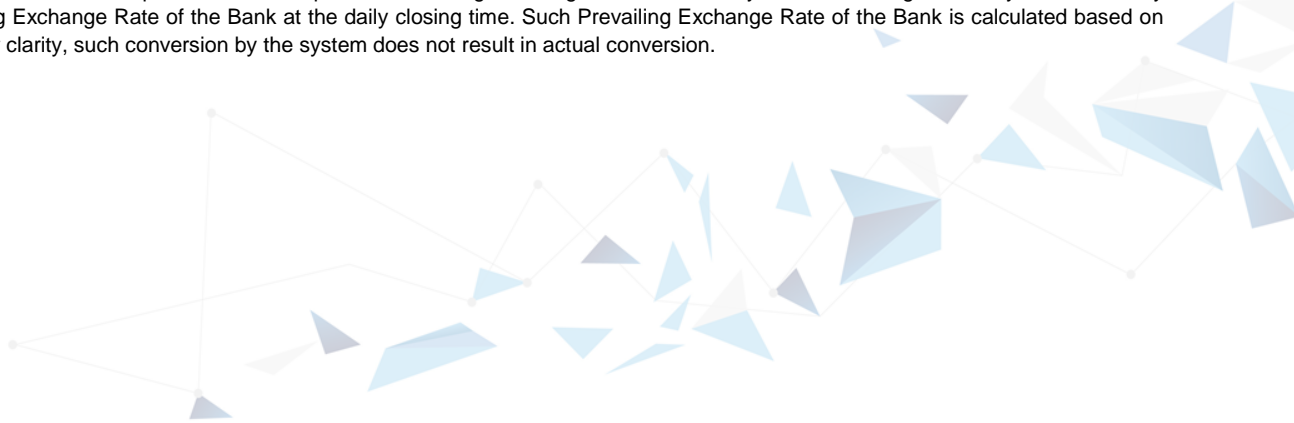
The segmentation is based on the average of the sum of the monthly averages of the daily closing balances of all investments and current accounts in a period of 5 months (calculated as the sum of monthly averages of the daily closing balances of all investments and current accounts in a period of 5 months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

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:

<b>Segmentation in June</b>	The fee shall be applicable starting from July 1 <sup>st</sup> till December 31 <sup>st</sup>
<b>Segmentation in December</b>	The fee shall be applicable starting from January 1 <sup>st</sup> till June 30 <sup>th</sup>

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.





BANKING AS IT SHOULD BE

