

Revised Schedule of Charges For Remittances Product And Services

		FEES (AED)	VAT (5%)	TOTAL (AED)	
1 EFT Remittance (TT) to Sub Continent Countries					
a)	India, Bangladesh, Sri Lanka, Nepal	Upto RS:50,000/-	18.00	0.90	18.90
		From RS:50,001/- and above	25.00	1.25	26.25
b)	Pakistan	Free of charges from AED:368/=and above	-	-	-
		Below AED:368/= (Eqvl. PKR)	18.00	0.90	18.90
2 Remittance to Far-East Countries					
a)	Philippines Through Banks	Thru Banks Upto PHP:50,000/-	18.00	0.90	18.90
		From PHP:50,001/- and above	21.00	1.05	22.05
	Philippines Through Cebuana	27.00	1.35	28.35	
	Philippines Through Transfast	18.00	0.90	18.90	
	Philippines Through I-Remit	18.00	0.90	18.90	
b)	Indonesia	18.00	0.90	18.90	
c)	Japan	60.00	3.00	63.00	
3 Remittance to GCC Countries					
a)	Saudi	40.00	2.00	42.00	
b)	Kuwait	40.00	2.00	42.00	
c)	Oman	40.00	2.00	42.00	
d)	Bahrain	40.00	2.00	42.00	
e)	Qatar	40.00	2.00	42.00	
4 Remittance to Arab Countries					
a)	Egypt	18.00	0.90	18.90	
b)	Morocco	23.00	1.15	24.15	
c)	Jordan	For JOD	18.00	0.90	18.90
		For USD	60.00	3.00	63.00
5 Remittance to Other Countries					
a)	United State of America	60.00	3.00	63.00	
b)	United Kingdom	60.00	3.00	63.00	
c)	Europe	60.00	3.00	63.00	
d)	Canada	60.00	3.00	63.00	
e)	Equals Money PLC (GBP & EURO)	60.00	3.00	63.00	
f)	All other countries	60.00	3.00	63.00	
6 Domestic Remittance within UAE					
a)	Cash Pickup (Within Index Branches)	Upto AED:20,000/-	20.00	1.00	21.00
		From AED:20,001/- To AED:40,000/-	25.00	1.25	26.25
		From AED:40,001/- and above	30.00	1.50	31.50
b)	Account Credit within Banks in UAE (UAEFTS)	25.00	1.25	26.25	
c)	VAT Payment	25.00	1.25	26.25	
7 WPS Services					
a)	Per Employee Charges	5.00	0.25	5.25	
b)	SIF Processing Charges	15.00	0.75	15.75	
c)	Issuance of Payroll Card	10.00	0.50	10.50	
d)	Replacement and Re-Issuance of Payroll Card	25.00	1.25	26.25	
e)	Statement of Account (Soft Copy)	15.00	0.75	15.75	
f)	Statement of Account (Hard Copy)	50.00	2.50	52.50	
g)	Registration Fee (One Time)	100.00	5.00	105.00	
h)	ATM Cash Withdrawal with Rakbank (1st Withdrawal)	0.00	-	0.00	
i)	ATM Cash Withdrawal with Non Rakbank	2.00	0.10	2.10	
j)	Balance enquiry with Rakbank ATM	0.00	-	0.00	
k)	Balance enquiry with Non- Rakbank ATM	1.00	0.05	1.05	
l)	ATM Managed by Edenred (C3) for Cash Withdrawal and Balance enquiry	0.00	-	0.00	
8	MTO'S:	Fees are collected as per the charges slab of respective Money Transfer Service Providers			
9	Commission on FC Purchase & Sale	2.00	0.10	2.10	

Kindly note that certain remittances services involved back-end charges applicable by the foreign correspondent banks for money transfer and the same will be deducted from the amount payable to the beneficiary. The back-end fee is vary from country to country.

Effective May 1, 2024, there will be changes to the remittance fees for all remittance transfers, excluding those involving transactions through MTOs. The revised fees will be applicable for remittance transactions done at Index Exchange physical branches only. Remittance through Mobile App / Digital channels is excluded.

Implementation Date : 1st August 2024