

Current Account

	Current Account	Current Gold
Initial Deposit	AED 3,000 or equivalent in the case of a foreign currency account	AUM*
Monthly Minimum average balance requirement (or equivalent in other currencies)	AED 3,000	AUM*
Membership Fee**	N/A	AED 1050 per quarter
Safekeeping Fees ***	N/A	0.25%
Fall below fee	AED 26.25 per month or equivalent in the case of a foreign currency account	N/A
No of free transactions - other than ATM & Online	6 per month	Unlimited
Additional transaction fee	AED 10.50	N/A
Account closure charges (if closed within 1 year of opening)	AED 105	N/A
Account Balance Letter	AED 52.50	
No Liability Certificate Turnaround time 7 working days	AED 63	
Liability Letter Turnaround time 7 working days	AED 63	
Reference Letter	AED 52.50	

*A monthly salary transfer of AED 50,000 or more for first 12 months, after which the "Relationship Balance" eligibility criteria will have to be met, and/or Average balance of AED 500,000 or more in your Current Accounts, Savings Accounts, Fixed Deposits or Investments, and/or Home finance of 3,500,000 or more for first 12 months, after which the "Relationship Balance" eligibility criteria will have to be met, and/or Takaful annual premium of AED 500,000 or more for first 12 months, after which the "Relationship Balance" eligibility criteria will have to be met.

**To be charged only if the minimum balance criteria of Mashreq Al Islami Gold is not met.

***Safekeeping charges on Eligible Investments will be 0.25% p.a. of the value of assets under custody calculated on the average balance of assets under custody and charged quarterly. VAT applicable over and above these charges.

Savings Accounts

	Savings Account	Easy Saver
Initial Deposit	AED 3,000	AED 500
Monthly Minimum average Balance requirement (or equivalent in other currencies)	AED 3,000	N/A
Fall below fee	AED 26.25 per month	N/A
No. of free transactions - other than ATM & Online	6 per month	Unlimited online transactions
Additional transaction fee	AED 10.50	N/A
Account closure charges (if closed within 1 year of opening)	AED 105	
Account Balance Letter	AED 52.50	
No Liability Certificate Turnaround time 7 working days	AED 63	
Liability Letter Turnaround time 7 working days	AED 63	
Reference Letter	AED 52.50	

Bank Statements	All Other Accounts	Mashreq Gold
Regular Statement	Free Quarterly	Free Monthly
Additional Statement	AED 26.25	Free

Term Deposits	Term Investment A/c (Mudarabah)	Wakala
Minimum Amount	AED 10,000	AED 10,000
Maximum Amount	No limit	No limit
Tenor	7 days to 1 year	7 days to 5 years
Premature Withdrawal Rate	Rate of last completed tenor	Rate of last completed tenor
Partial Withdrawal	Not allowed	Not allowed
Profit Rate	As disclosed by Bank every quarter	As per Wakala Contract

Cheques	All other Account holders	Mashreq Gold
Additional Cheque book request (First Cheque book complimentary)	AED 1 per leaf	Free
Local Cheque Clearing - Normal	Free	Free
Special Clearing	AED 215.25	AED 215.25
Foreign Currency Cheque collection	AED 52.50*	AED 52.50*
Stop payment (per instrument/cheque)	AED 52.50	AED 52.50
Cheque returned - Drawn on own account	AED 105	AED 105
PDC custodial service	AED 5.25 per cheque	AED 5.25 per cheque
Request for copy of Old Cheques/ Documents		
<= 1 year	AED 10.50	AED 10.50
> 1 year	AED 21	AED 21

*Plus Clearing/ Drawee bank charges and courier charges, if any.

Remittance

		All other Account holders	Mashreq Gold
Drafts / PO			
Issuance	Branch	AED 36.75	AED 36.75
	Electronic*	AED 21	AED 21
Cancellation		Free	Free
Wire Transfer			
Outward	Branch		
	International	AED 78.75**	AED 78.75**
	Domestic	AED 5.25**	AED 5.25**
	Electronic*		
	International	AED 26.25**	AED 26.25**
	Domestic - Transfers through IPI	AED 0.50	AED 0.50
	Domestic - Transfers through UAEFTS	AED 0.50	AED 0.50
Recall of TT Funds/ TT Return/ Investigation of TT Status		AED 52.50	AED 52.50
SWIFT copy charges		AED 15.75	AED 15.75
Inward Remittance (AED or Foreign Currency)		Free	Free

*Transactions originating from Online and Mobile Banking
**Plus beneficiary bank and intermediary bank charges

Processing Fees for Foreign Currency Withdrawal & Deposit to Customers

Minimum of AED 50 or the fees below, whichever is higher:

Type of Transaction	Personal Banking	Mashreq Gold
Same Currency FCY Withdrawal / Deposit of Cash <= AED 1,000,000 Eqvt	1.00%	1.00%
Same Currency FCY Withdrawal / Deposit of Cash > AED 1,000,000 Eqvt	1.50%	1.50%
Cross Currency FCY Withdrawal / Deposit	Waived	Waived

Standing Instruction Order

	All other Account holders	Mashreq Gold
Set-up Charges	AED 52.50	AED 52.50
Amendment Charges	No Charge	No Charge
Account to Account Transfer (within Mashreq UAE)	Free	Free
SI not effected due to insufficient funds	AED 26.25	AED 26.25
Fund transfer through DD or PO or Wire Transfer	Please refer to "Remittance Charges" section	

Mashreq online/Mashreq Mobile Banking - Retail

	All other Account holders	Mashreq Gold
Access and Usage Fee	Free	Free
Bill Payment Fee	Free	Free
Enquiries and Online Statements Fee	Free	Free
Mobile Alerts Fee	Free	Free

UAEDDS Paying Bank Charges

Description	Charges
Lodgment of Direct Debit Authority Request	200
Direct Debit Authority Amendment	200
Direct Debit Authority Cancellation	200
Processing of Stop Payment Requests	200
DDR Return Due to insufficient funds	100

Bill Payment

		All other Account holders	Mashreq Gold
Utility (DEWA, SEWA, ADDC), Phone (Etisalat, Du) and Salik	Branch	Not available	Not available
	Electronic*	Free	Free
Non-Mashreq credit card Payments**	Branch	Not available	Not available
	Electronic*	AED 10	AED 10

*Transactions originating from Internet Banking, Mobile Banking, SMS Banking and ATM

Debit Card

		All other Account holders	Mashreq Gold/Private Banking*
Debit Card (initial)		Free	Free
Supplementary Card (including Supplementary Card for Joint Accountholder)		Free	Free
Debit Card Replacement Charge (Inclusive of VAT)		AED 26.25	Free
Spread on International Transactions in non AED Currency** (VAT not applicable)		~ 2.00%	~ 2.00%
Spread on International Transactions in AED Currency (VAT not applicable)		1.25%	1.25%
Cash Withdrawal	Mashreq ATM's (in UAE)	Free	Free
	Other banks ATM (in UAE)	AED 2.00	Free
	Other banks ATM (in GCC)	AED 6.00	Free
	Other banks ATM (Internationally) (Inclusive of VAT)	AED 21.00	Free
Balance Inquiry transactions	Mashreq ATM's (in UAE)	Free	Free
	Other banks ATM (in UAE)	AED 1.00	AED 1.00
	Other banks ATM (in GCC)	AED 3.00	AED 3.00
	Other banks ATM (Internationally) (Inclusive of VAT)	AED 3.15	AED 3.15
Declined transactions	Mashreq ATM's (in UAE)	Free	Free
	Other banks ATM (in UAE)	AED 1.00	AED 1.00
	Other banks ATM (in GCC)	AED 3.00	AED 3.00
	Other banks ATM (Internationally) (Inclusive of VAT)	AED 3.15	AED 3.15
Retrieval of sales slip		AED 25	AED 25

*Applicable only to Mashreq Gold Signature & Private Banking Platinum Debit card members

**This is in addition to the processing charges levied by Mastercard or Visa.

Finance

	Personal Finance	Home Finance	Car Finance
Profit Rate for Expatriate (VAT not applicable)	3.18% to 19.61% (Equivalent Reducing rate 5.99% to 31.99%)	Profit Rates linked to EIBOR	3.18% to 5.99% (Equivalent Reducing rate 5.99% to 9.99%)
Profit Rate for Emirati (VAT not applicable)	3.18% to 7.19% (Equivalent Reducing rate 5.99% to 12.99%)	Profit Rates linked to EIBOR	3.18% to 5.99% (Equivalent Reducing rate 5.99% to 9.99%)
Processing Fee	1.05% of the finance amount	1.05% of the Finance Amount for Residential Financing	1.05% of the finance amount
Processing Fee for Additional Finance	1.05% of the finance amount	1.05% of the additional amount/Subject to offer	N/A
Life Takaful fee for Expatriate Covers outstanding finance amount of the customer in case of death. The beneficiary of the insurance / takaful cover will be the bank and bank will use the claim amount to settle customer's outstanding finance. w.e.f 1st January'22	Free coverage	N/A	N/A

Finance

	Personal Finance	Home Finance	Car Finance
Life Takaful fee for Emiratis - New Finance Covers outstanding finance amount of the customer in case of death. The beneficiary of the insurance cover will be the bank and bank will use the claim amount to settle customer's outstanding finance. w.e.f 20th January '23 for loans/finance tenor up to 60 months.	Free coverage	N/A	N/A
Life Takaful Fee for Emiratis- Debt Consolidation Finance Covers outstanding finance amount of the customer in case of death. The beneficiary of the insurance / takaful cover will be the bank and bank will use the claim amount to settle customer's outstanding finance. w.e.f 1st January'22 till 20th January'23	0.01911% of the outstanding finance amount per month*	N/A	N/A
Life (Takaful) Insurance charges (VAT not applicable)	N/A	0.17% p.a. of the finance amount/Subject to offer	N/A
Property (Takaful) Insurance charges	N/A	Up to 0.063% per annum of the property value /Subject to offer	N/A
Postponement Fee	AED 105 per postponement	N/A	AED 105 per postponement
Late Payment Fee (Payable to Charity)	2% of the delayed amount	AED 735	2% of the delayed amount
Minimum	AED 52.50	N/A	AED 52.50
Maximum	AED 210	N/A	AED 210
Pre-termination Compensation**			
Residential	N/A	Lower of (a) Fee as per offer letter (b) 1% of the repayment amount. (c) AED 10K.	N/A
Commercial	N/A	N/A	N/A
Through other Banks	1.05% of settled amount or AED 10,500, whichever is lower	3.15% of outstanding for first 5 years and 2.10% post 5 years.	1.05% of settled amount or AED 10,500, whichever is lower
Additional Finance Facility	1.05% of settled amount or AED 10,500, whichever is lower	Nil	N/A
Through own Sources	1.05% of settled amount or AED 10,500, whichever is lower	In case of settlement via Own funds/Sale of property 3.15% of settlement amount during Fixed rate period. 2.10% of settlement amount within first 5 years post fixed rate period, thereafter 1.05% of the settlement amount	1.05% of settled amount or AED 10,500, whichever is lower
Partial Settlement from all sources including EOSB	1.05% of settled amount or AED 10,500, whichever is lower	NIL	1.05% of settled amount or AED 10,500, whichever is lower
Re-validation Fee	N/A	AED 525	N/A
Property Evaluation Fee	N/A	AED 2625	N/A

Finance

	Personal Finance	Home Finance	Car Finance
Pre-approval Charges	N/A	AED 1050	N/A
Temporary/Permanent Release / Clearance Letter	N/A	AED 99.75	Nil
Liability Letter addressed to other Bank	AED 63	AED 89.25	AED 63
Change of Number Plate	N/A	N/A	NIL (security deposit of AED 200 for individuals & AED 500 for companies)
Change of due date on standing instruction	Nil	Nil	AED 26.25
Change of PDC / Recovery Account	Nil	Nil	Nil
Issuance of NOC	N/A	AED 157.5	N/A
Non-standard statement production /copy of original documentation	N/A	AED 105	N/A
Request of other letters	N/A	AED 94.5	N/A
Finance rescheduling fee	AED 262.50	N/A	AED 262.50
Finance cancelation fee	AED 105	N/A	AED 105
Trade Fee	AED 525	N/A	N/A
Other certificate	Nil	AED 78.75	Nil
Other (finance copy, Issuing redemption statement, audit confirmation etc)	AED 26.25	N/A	N/A

*Monthly (Takaful) insurance rate for Emirati finance is based on a group policy and is subject to change from time to time

**Pre-termination fee is not applicable (full/ Partial settlement) to Armed Forces staff chooses to prepay the facility.

Credit Cards

	Mashreq Al Islami Platinum	Mashreq Al Islami Solitaire	Mashreq Al Islami Cashback
Principal Annual Fee	AED 682.5	N/A	Free for Life
Monthly Tawarruq Profit rate (VAT not applicable)	3.45%	2.45%	3.45%
Monthly Tawarruq Profit Rate – Cash Advance (VAT not applicable)	3.75%	3.75%	3.75%
Cash Advance Fee	AED 105	AED 105	AED 105
Supplementary Annual Fee	AED 156.45	AED 0	Free for Life
Card Replacement Fee (Primary or Supplementary)	AED 78.8	AED 78.8	AED 78.8
Minimum Payment	At least 5% of the outstanding balance or AED 50	At least 5% of the outstanding balance or AED 50	At least 5% of the outstanding balance or AED 50
Auto Payment	5% or 100%	5% or 100%	5% or 100%
Returned Cheque Fee	AED 315	AED 315	AED 315
Late Payment fee (To charity)	AED 241.5	AED 241.5	AED 241.5
Over Limit Fee	AED 303.45	AED 303.45	AED 303.45
Additional Copy of Statement	AED 15.75	AED 15.75	AED 15.75
Spread on International Transactions in non AED Currency (VAT not applicable)*	2.89%	2.89%	2.89%
Spread on International Transactions in AED Currency (VAT not applicable)*	2.89%	2.89%	2.89%
Processing Fee for Profit Free EPP Offers	0%	0%	0%
Profit Free Easy Payment Plan Cancellation	AED 262.5	AED 262.5	AED 262.5
Credit Card Payment at Mashreq Branches	AED 26.25	AED 26.25	AED 26.25
International Card Delivery	AED 210	AED 210	AED 210
Credit Shield (Takaful)	Charged at 0.93% of Outstanding Amount	Charged at 0.93% of Outstanding Amount	Charged at 0.93% of Outstanding Amount
Paper Statement Fee	AED 5.25	AED 5.25	AED 5.25
Novo Cinema Subscription Fee**	AED 315	AED 315	AED 315

*This is in addition to the processing charges levied by Mastercard or Visa.

**Novo Cinema Subscription Fee shall be levied only upon the cardholder's request to activate the Novo Cinema Package in the Credit Card.

EIBOR Rates

Mashreq Al Islami Ijarah Home Finance and Business Finance is based on the 3-month AED EIBOR plus a fixed margin agreed as per contract.

3 month EIBOR will be fixed on 1st of every calendar quarter.

EIBOR is the Emirates Interbank Offered Rate, which is the rate at which banks lend to each other. EIBOR rates change daily and can be checked on the Central Bank website (<https://www.centralbank.ae/en/forex-eibor/eibor-rates/>)

Rates as published on Central Bank's website are available on T+2 basis, i.e. Rates published on Central Bank's website for 1st of a month will be applied on 3rd of the same month.