

CENTRAL BANK OF THE UAE

Notice No. 41/2001

Date: 28/01/2001

To: All Banks, Finance & Investment Companies

Dear Sirs,

Due to the rapid developments in the area of information technology and the Internet, new channels have become available for International banks and other financial institutions, to offer their services cross borders.

The Central Bank, as it is keen to provide the ways and means to enable banks and other financial institutions operating in the country to be at the same competitive level with international banks and other financial institutions, as well as "Virtual Banks".

Based on this, the Central Bank decided to publish a table containing banking and financial services as follows:

1. The table consist of a column, containing a list of banking/financial services, and horizontally name of the bank, under which the prices of the different services quoted by that bank facing the list of services.
2. The same table will be published in the local newspapers and on the Central Bank's Web Site on the Internet.
3. This table will be published weekly and if any amendment is effected, the Central Bank should be notified immediately, to update the table without delay (on the attached form - a blank form should be filled with changed rates only).
4. This table will be implemented in parallel with the "Notice Board" required as per the Central Bank's circular No. 12/93 and which should be placed at all branches of any bank.

Publishing through this table is optional, but will have a marketing impact on the concerned banks and other financial institutions.

If you wish to publish as stated, please provide Banking Supervision and Examination Department with the relevant information on the attached form, and update any amended part immediately.

Yours Faithfully,

Sultan Bin Nasser Al Suwaidi
Governor

Bank / Company :	
Service	Rate
Interest Rate (Personal Consumer Loans)	

<p>Management Fees on Personal/Consumer Loans: (Including insurance charges)</p> <ul style="list-style-type: none"> - Amounts from Dhs. _____ to Dhs. _____ - Amounts from Dhs. _____ to Dhs. _____ - Amounts above Dhs. _____ 	
<p>Current, Call and Savings accounts:</p> <ul style="list-style-type: none"> - Minimum balance - Charge if balance falls below the minimum (Debited once, twice, three or four times during the year) - Processing fee (annual/semi-annual) - Charge for closing the account - Any other charge relevant to these accounts 	
<p>Fees for Cheques' Collection:</p> <ul style="list-style-type: none"> - If the cheque is drawn on another bank at the same town/city. - If the cheque is drawn on another bank at another town/city. 	
<p>Fees for returned unpaid Cheque:</p> <ul style="list-style-type: none"> - If cheque is deposited into customer's account. - If the cheque is drawn on customer's account. 	
<p>Credit Card Fees :</p> <ul style="list-style-type: none"> - Enrollment - Annual - To replace lost/stolen - Monthly rate of interest on unpaid balance 	
<p>ATM Card Fees:</p> <ul style="list-style-type: none"> - Issuing - To replace lost/Stolen - Charge to withdraw cash: <ul style="list-style-type: none"> 1. in the region 2. in Europe & South Asia 3. in North America and the Far East 	
<p>Note : Use of flat interest rate is prohibited.</p>	