Fees & Charges

Product / Services	Amount
Current and Savings Account Services	
Account Opening	Free
Account Closure	NIL
Certificate for Trade License/Share Certificate	AED 250 + VAT. External Government Charges will be additional
Valid Trade License not provided for more than 60 days after expiry of the current License	AED 250 Monthly
Profile Change **	AED 150
Balance Confirmation Charges to Self/Auditors/Others	AED 150
Liability/No-Liability Letter	AED 300
Minimum Monthly Average Balances	Min. AED 250k. If less than AED 250k a fee of AED 500 + VAT. *
Duplicate Statement	AED 100 + VAT
Payment Investigation	AED 75 + VAT
Standing Instruction Registration fee / Set-up charges (one-time charge)	AED25
Standing Instruction Amendments	AED25
Standing Instruction Cancellation / Suspension of standing instructions	AED25
Finances / Advances Credit Facilities	
Interest rates on funded facilities	As per Facilities Agreement
Facility processing fee	As per Facilities Agreement
Facility sanction fee	As per Facilities Agreement
Early settlement fee	As per Facilities Agreement
Penal interest / Late payment interest for excess / Any overdue amount	As per Facilities Agreement
Transfers / Payments	
Local Inward Transfers	Free - Within Zand and Local Banks
Local Outward Transfers	AED 5 + CBUAE charges + VAT
Foreign Currency Transfer - Inward	AED 10 + VAT
Foreign Currency Transfer - Outward	AED 55 equivalent + Corr. Bank Charges
Correspondent bank charges (if charge type is "OURS")	As charged by the correspondent bank or AED75; whichever is higher
Payroll - WPS / non-WPS (salary transfers)	AED 2 per record
Recall of WPS salary fee	AED 5 per record
SWIFT transfer cancellation / stop payment	AED 100
Outgoing SWIFT statement MT 940 and/or MT 950	Monthly charge of AED 150
Incoming SWIFT statement MT 940 and/or MT 950	NIL

* No Interest will be paid for amounts below AED 250,000.00.
** Company Name Change/Company Status Change/Activity Change/Addition of shareholder/Deletion of shareholder. Addition/Deletion of signatories through MOA/Board Resolution/POA will not be charged.
- All the above mentioned charges, commissions, and fees are subject to Value Added Tax at an additional 5% unless otherwise stated.
- The above fees and charges are Zand's fees and charges only. Any commissions, fees, charges or taxes passed on to Zand by a correspondent/ intermediary/beneficiary bank or a third party, may be debited from your account.
- The beneficiary of a transfer may be required to pay additional charges imposed by the correspondent, intermediary, transferring, or beneficiary bank.
- Fees and charges are subject to change. Prior notice will be given in accordance with the applicable laws and regulations.
- Foreign currency transactions that are not in AED will be converted into AED, applicable FX rates, commissions, fees and charges of third parties may apply.
- Additional ATM charges, commissions or fees may be imposed by the ATM bank.
- For transactions not explicitly mentioned above, fees, charges or commissions will apply based on the applicable agreement or terms and conditions.
-Terms and conditions apply. Pease visit www.zand.ae for more information.