



مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.

Notice No.: 157/ 2018  
Date: 19/6/2018  
To: All Banks and Finance Companies operating in the UAE  
Subject: Amendment to Appendix 2 of the Regulations Regarding Bank Loans and Other Services Offered to Individual Customers (Circular 29/2011)

إشعار رقم: 2018/157  
التاريخ: 2018/6/19  
إلى: كافة البنوك وشركات التمويل العاملة في دولة الامارات  
الموضوع: تعديل الملحق -2 لنظام القروض المصرفية والخدمات الأخرى المقدمة للعملاء الأفراد (التعميم 29/2011)

After Greetings,

بعد التحية،

The Central Bank of the UAE has amended the above Regulations as a result of a review of the consumer protection principles now incorporated in that amendment. It has been extensively benchmarked against both local and international industry standards as well as undergoing local industry consultation.

أجرى المصرف المركزي تعديلا على النظام أعلاه عقب مراجعة لمبادئ حماية المستهلك التي تم تضمينها الآن في هذا التعديل. وقد أخضعت هذه التعديلات قبل اعتمادها لمقارنات معيارية موسعة مقابل معايير محلية ودولية متبعة في هذا المجال، كما تم التشاور بشأنها مع مؤسسات القطاع محليا.

This amendment replaces Appendix 2 of the above Regulations. Particular attention should be paid to the Introduction to the amendment which details the Central Bank's expectation in the application of these fee caps.

ويحل هذا التعديل محل الملحق -2 المرفق بالنظام المشار إليه. ويرجى الانتباه بوجه خاص لمقدمة التعديل، التي أورد فيها المصرف المركزي، بالتفصيل، توقعاته بشأن تطبيق الحدود القصوى للرسوم.

Pursuant to the above, Notice 421/2017 dated 28 December 2017 (also attached) is rescinded effective the date of this notice. Banks and finance companies are to display the new fee caps on their websites.

وبناء على ما ورد أعلاه، يلغى الإشعار رقم 2017/421 المؤرخ 28 ديسمبر 2017 (نسخة مرفقة) اعتبارا من تاريخ هذا الإشعار. ويطلب من البنوك وشركات التمويل الإعلان عن الحدود القصوى للرسوم على مواقعها بشبكة الإنترنت.

Yours faithfully,

وتفضلوا بقبول فائق الاحترام،

سيف هادف الشامسي

مساعد المحافظ

لشؤون السياسة النقدية والرقابة على البنوك

Saif Hadeef Al Shamsi

Assistant Governor

Monetary Policy and Banking Supervision Affairs



مصرف الإمارات العربية المتحدة المركزي  
CENTRAL BANK OF THE U.A.E.

# **Amendment to the Regulations Regarding Bank Loans & Other Services Offered to Individual Customers**

**Amendment to the Regulations Regarding Bank Loans & Services Offered to Individual Customers (29/2011)**

**Introduction:**

1. This Amendment applies to and forms part of the *Regulations Regarding Bank Loans & Services Offered to Individual Customers (29/2011)* (the “Regulations”). It applies specifically to Appendix 2 of those Regulations, which set out the “Maximum Limits for Fees and Commissions Charged on Retail Customer Service”. Upon coming into force, this Amendment replaces the previous version of Appendix 2 and is mandatory and enforceable in the same manner as the Regulations. This Amendment also replaces any other fee caps set out by the Central Bank at this time but not future caps set outside of the scope of this document.
2. All fees set out in this Amendment are exclusive of UAE VAT charges.
3. Article 11 of 29/2011 remains in force and banks and finance companies must comply accordingly.
4. Banks and finance companies will need to notify and seek approval from the CBUAE ex-ante for any planned introduction of a new fee or a change in existing fee levels (which are larger than 5%) not capped by this amendment. Such notifications can be submitted to the CBUAE during the first 5 business days of April and October of any given year.
5. The Central Bank will accept ad hoc notifications for exempt fees on an ad hoc basis where it is shown to the Central Bank’s satisfaction that these relate to new products. This will be assessed on a case-by-case basis.
6. The fee caps set out in this Amendment represent the maximum permissible charges. Banks and finance companies must have appropriate product approval processes in place for all products, which include an examination of the basis and appropriateness of a fee calculation and, if applicable, must charge lower fees than those prescribed in these caps.
7. The Central Bank will supervise regulated entities to ensure that rates are applied in a fair and appropriate manner. This will include ensuring that regulated entities do not automatically default to using maximum caps where actual costs may be lower.
8. Regulated entities to which the Regulations apply are required to provide the Central Bank with a full list of the fees they charge no later than 30 days after this Amendment comes into force. Up to date fees should also be made publicly available and should be easily accessible for consumers (e.g. online and in branches).
9. These fee caps will be reviewed on an annual basis for continued suitability.



### Maximum Limits for Fees and Commissions Charged on Retail Customer Service

No.	Product	Fee	Cap (AED)
1	Personal Accounts	Account closure fee	100
2	Personal Accounts	Account balance letter	50
3	Personal Accounts	No liability certificate	60
4	Personal Accounts	Release letter	50
5	Personal Accounts	Liability letter issued to Govt Departments/embassies	60
6	Personal Accounts	Liability letter issued to financial institutions	60
7	Debit Card	Issuing supplementary ATM Card	25
8	Debit Card	Replacing Secret Pin Code	25
9	Debit Card	Replacing lost or stolen ATM card	25
10	Debit Card	Own ATM fees	0
11	Debit Card	Fees for using other bank's ATM	2
12	Debit Card	Copy of sales slip	25
13	Consumer Loans	Delayed payment penal interest charges	Max 200
14	Consumer Loans	Early settlement from other bank loans	1% Max 10,000
15	Consumer Loans	Final settlement from other sources/EOSB	1% Max 10,000
16	Consumer Loans	Partial payment	1% Max 10,000
17	Consumer Loans	Revolving overdraft fees	200
18	Consumer Loans	Loan Cancellation Fee	100
19	Consumer Loans	Other (loan copy, issuing redemption statements, audit confirmation etc)	25
20	Car Loans	Early settlement	1% outstanding
21	Car Loans	NOC to Traffic Department	0
22	Car Loans	Advance payment of installment	1% of installment
23	Car Loans	Late payment penal charges	Max 500
24	Car Loans	Issuance of liability letter to other banks	60
25	Car Loans	Cancellation fee	100
26	Remittance	Swift copy charges	15
27	Remittance	Demand draft/pay order issuance/cancellation	75
28	Customer Term Deposits	Account closure fees-terms deposits	Cost (max 2%)
29	Credit Cards	Card replacement fee	75
30	Credit Cards	Liability/no liability letter	50
31	Credit Cards	Duplicate statement	45
32	Credit Cards	Copy of sales voucher	65
33	Credit Cards	Late Payment fees	Max 230
34	Home Loans	Late payment fees	Max 700
35	Home Loans	Early settlement fees	Cost (max 3% of outstanding)
36	Home Loans	Issuance of liability letter	85
37	Home Loans	Other certificate	75
38	Home Loans	Non-standard statement production/copy of original documentation	100



39	Home Loans	Property swaps administration fee	Max 1320 (valuation included)
40	Home Loans	Issuance of NOC	150
41	Home Loans	Partial settlement charges	Cost (max 3% of outstanding)
42	Home Loans	Clearance letter	95
43	Home Loans	Request of other letters	90

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