Cut off time for AED - INR Transfers to India

Beneficiary Bank	Cut off	Processing time and Value Date*
AXIS and ICICI Bank	24x7	1. Same day instant credit. 2. Instant credit into ICICI bank account is applicable for individual accounts only. 3. ICICI Joint accounts will be credited within couple of hours on working days between 7.45 am and 5.30 pm UAE time**
27 Major Banks with Instant Credit	24x7	Instant Credit within 60 seconds up to INR 2,00,000. Transfer within 60 minutes for amounts above INR 2,00,000
Other Banks	24x7	6:30 AM to 05:00 PM (UAE Time) Processing Days - Monday to Friday & alternate Saturday: 1st , 3rd & 5th)**

*Kindly note that transaction processing may get delayed sometimes due to transaction and system failures.

** Transfers received for ICICI joint account and other bank accounts after above timings will be credited next working day.

Charges for AED - INR Transfers to India*

Service Charges			
Transfer Amount	**Đ 0 - 500**	**Đ 500.01 - 1000**	**Đ 1000.01 & Above**
Service Charges	**Đ 5**	**Đ 10**	**Đ 15**

(Additional charges may apply for cancellations/stop payment/recall/return)

Note

1. Please make sure the Beneficiary name you enter is as per the Beneficiary's Bank account.
2. Please make sure that the Beneficiary Bank account number you enter is as per the NEFT numeric format for India.
3. In case you are transferring your funds to an ICICI Bank on an Indian Bank Holiday/ Sunday, transactions shall get processed; however the funds shall appear in the statement (effective balance) only the next working day. Thus, beneficiary can utilize the funds the same day (holiday/Sunday) as funds are effectively credited. Only transaction entries in the statement shall appear the next day.
4. In case you are transferring your funds to a any other Bank Account in India on an Indian Bank Holiday/ Sunday, transactions shall get processed the next working day.
5. In case you are transferring your funds to an ICICI Bank Account and have incorrectly entered the beneficiary account name during fund transfer initiation, transaction clearance may get delayed by upto 3-2 hours on working days and shall be cleared on the next working day in case of an Indian Bank Holiday / Sunday.
6. Due Diligence screening of transactions shall be done upto 8pm on working days. If the transaction gets in the screening queue after 8 pm, the transactions shall then get cleared the next working day.
7. In case of system issues with beneficiary bank for IMPS transactions (instant credit feature), the transactions might be routed thru NEFT. These transactions may be credited within couple of hours on working days between 7.45 am to 5.30 pm UAE time
8. RAKvalue & Evantage benefits are not applicable to RAKMoneyTransfer

In line with the UAE's Value Added Tax (VAT) implementation from 1st January 2018, VAT at the rate of %5 will be levied on RAKBANK's fees and charges specified herein, wherever applicable and as per UAE law.

GET IN TOUCH

For any assistance, queries, or feedback, we would love to hear from you. Call us on 600544049 or chat with us at www.rakbank.ae.

For concerns and complaints, email us at complaints@rakbank.ae and we will respond within two working days (Monday to Thursday: 8am to 3pm and on Friday: 8am to 12:30pm, excluding weekends and public holidays), or call the number above.

The National Bank of Ras Al Khaimah (P.S.C.) is a Licensed Financial Institution regulated by the Central Bank of the United Arab Emirates.

بنك رأس الخيمة الوطني (ش.م.ع.) مؤسسة مالية مُرخّصة ومُنظّمة من قبل مصرف الإمارات العربية المتحدة المركزي.