

KEY FACTS STATEMENT FOREIGN CURRENCIES (FCY)

KEY PRODUCTS & SERVICES

We hereby Al Fardan Exchange offer the following range of products to ensure fastest, safest and most reliable way to exchange foreign currency to customers across United Arab Emirates.

- Foreign Currency Purchase
- Foreign Currency Sale

PRICING – FOREIGN EXCHANGE BUY & SELL

Foreign currency will be exchanged according to the rate of exchange prevailing in the same day.

FOREIGN CURRENCY PURCHASE - PRICING

Country	All
Payout currency	Major currencies - USD, EUR, GBP, AUD, CAD Other currencies - EGP, MAD, SAR, KWD, QAR, BHD, OMR, TND, INR, PKR, BDT, PHP, LKR, IDR, NPR, SGD, MYR and other local currencies
Mode	Cash, Online Deposit, Cheque, CDM Deposit
Type of charge	On Customer only
Charges	Min: AED 3.00 Max: AED 5.00
Delivery timelines	Instant upon fund receipt from customer
Send commission/ charges	Min: AED 3.00 Max: AED 5.00
*5% VAT will be applicable on all charges	

FOREIGN CURRENCY SALE - PRICING

Country	All
Payout currency	Major currencies - USD, EUR, GBP, AUD, CAD Other currencies - EGP, MAD, SAR, KWD, QAR, BHD, OMR, TND, INR, PKR, BDT, PHP, LKR, IDR, NPR, SGD, MYR and other local currencies
Mode	Cash, Online Deposit, Cheque, CDM Deposit
Type of charge	On Customer only
Charges	Min: AED 3.00 Max: AED 5.00
Delivery timelines	Instant upon fund receipt from customer
Send commission/ charges	Min: AED 3.00 Max: AED 5.00
*5% VAT will be applicable on all charges	



PROCESS & PROCEDURES – CUSTOMER VISION	
CUSTOMER RIGHTS	<ul style="list-style-type: none">Al Fardan Exchange provides the services to the customers during the business working days based on availability of the currency.
CUSTOMER ACKNOWLEDGEMENT	<ul style="list-style-type: none">I acknowledge the receipt and understanding this Key Fact Statement. I also acknowledge that I have an understanding of the product service features, pricing, benefits, risks, warnings, fees and consumer's rights and obligations.I also acknowledge and agree that the provision of any of our services shall be at Al Fardan Exchange discretion and subject to all applicable terms and conditions which may be revised from time to time.
WARNING	<ul style="list-style-type: none">Customer must ensure the availability of the fund at the time of executing the Foreign Exchange services and the deal is binding once Forex Exchange transaction is executed, the customer will not have the right to cancel the transactions, however once exchange rates agreed between the customer and the Al Fardan Exchange shall not be changed.
TERMS & CONDITIONS	<ul style="list-style-type: none">Customer understands and agrees that after completion of the transaction in our system, it will not be able to cancel the transaction and hence the repurchase of the original currency will have a possible impact of fluctuations in the exchange rates.Customer understands and agrees that Al Fardan Exchange shall not entertain any complaints regarding the accuracy of the currency once the customer leaves our premises.Al Fardan Exchange may refuse to execute any requests, instructions or services requested by the customer, if the customer fails to comply with the necessary procedures or if the information or data are incorrect or are in violation of the law applicable in the United Arab Emirates.



Terms and Conditions

**WARNING!**

Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.

**WARNING!**

Penalties and fees may apply if the customer fails to provide accurate or complete information for remittances.

**WARNING!**

This product/service may be affected by changes in foreign currency exchange rates.

**WARNING!**

The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank/financial institution or entity providing financial services to beneficiary of remittances.

**WARNING!**

Currencies once exchanged will be bought/sold only at our prevailing buying/selling rate.

**WARNING!**

Refunds against cancellation or rejection of drafts, transfers, or any other remittance transactions returned unpaid for whatever reason will be made only at our prevailing buying rate OR at the rate at which we issued the transaction, whichever is lower.

**WARNING!**

Re-issuance or replacement of remittance transactions for any reason is subject to our charges and rate differences, as applicable.

Al Fardan Exchange reserves the right to amend terms and conditions in line with the applicable law of land or internal policies of Al Fardan Exchange. Any such changes will be communicated through the website, branch disclosures, or electronic facilities to the customers.

I/We hereby irrevocably and unconditionally declare that I/ we have read the above Key Facts Statement and clearly understand all the information and references provided herein.

Customer Name: _____ Customer Signature: _____

Date: _____