

# Key Facts Statement (KFS)

## - Foreign Currency Exchange

Al Fardan Exchange- Sole Proprietorship LLC, herein after referred to as Al Fardan Exchange deals with all the major foreign currency including buying and selling of foreign currencies.

- Foreign Currency Purchase
- Foreign Currency Sale
- Foreign Currency Buy Back

### Pricing – Foreign Exchange Buy & Sell

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

#### Foreign Currency Purchase / Sale Pricing

Foreign currency purchase/sale at exchange houses in UAE refers to exchanging one currency for another, such as buying or selling foreign currencies for UAE dirhams, typically for travel, remittances, or business purposes.

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, Cash Deposit Machine (CDM) Deposit
Type of charge	On Customer only
Charges	Minimum Charges : AED 3.00; Maximum Charges: AED 5.00 depending upon the amount of transaction.
Delivery Timelines	Instant upon fund receipt from the customer; In case of non-cash methods ; subject to realization of funds.

#### Foreign Currency Buy Back - Pricing

Country	All
Payout currency	Major currencies - USD, EUR, GBP, AUD, CAD Other currencies - MAD, SAR, KWD, QAR, BHD, OMR, TND, INR, BDT, PHP, IDR, NPR, SGD, MYR and other local currencies
Mode	Cash
Type of charge	On Customer only
Charges	Minimum Charges: AED 20.00; Maximum Charges: AED 25.00 depending upon the amount of transaction.
Delivery Timelines	Instant upon fund receipt from the customer; In case of non-cash methods ; subject to realization of funds.

**Note:** An additional 5% VAT is applicable to all the service charges.

Al Fardan Exchange does not accept or purchase currencies that are no longer legal tender or have been demonetized (outmoded) in their respective countries

#### Process & Procedures – Customer Vision

Currency and Services	Al Fardan Exchange provides the services to the customers during the business working days based on availability of the currency. Customers must ensure sufficient funds are available when executing Foreign Exchange services. Once a Forex transaction is completed, it is binding and cannot be cancelled. Additionally, agreed exchange rates between the customer and Al Fardan Exchange are final and will not be altered.
General Terms & Conditions	<ul style="list-style-type: none"> <li>➤ Customer understands and agrees that after completion of the transaction in our system, we 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.</li> <li>➤ 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.</li> <li>➤ 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.</li> </ul>
Terms & Conditions (Foreign Currency Buy Back)	<ul style="list-style-type: none"> <li>➤ The service is available to both the buying and selling of foreign currencies.</li> <li>➤ The service is applicable for individual retail customers only.</li> <li>➤ Service is available only for the mentioned payout currencies.</li> <li>➤ Minimum eligible amount for FCY Buy Back is AED 500/- equivalent and the maximum limit is AED 18,365/- equivalent.</li> </ul>

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- ▶ Customer understands and agrees that the Foreign Currency Buyback guarantee is valid for 30 days from the date of transaction.
- ▶ Customer understands and agrees that the Foreign Currency Buyback transaction receipt is non-transferable.
- ▶ The original receipt for the FC buyback transaction, along with original valid ID proof is mandatory for processing the redemption.
- ▶ Customer understands and agrees that redemption of guarantee is allowed only once per Foreign Currency Buyback receipt.
- ▶ The redemption value for FC Buy Back is limited to 75% of the aggregate currency value exchanged during the initial transaction.
- ▶ Al Fardan Exchange reserves the right to withdraw the guarantee issued in the case of large swings in currency values that are totally unpredictable and unprecedented.

For more information on our full terms and conditions, Unclaimed Funds, Cancellation procedures and Privacy Policy, please visit [www.alfardanexchange.com](http://www.alfardanexchange.com)

### Complaints and Fraud Reporting

- ▶ We have a dedicated 24/7 Call Center which you may contact relating to complaints, queries, feedback or fraud incidents; Contact 600 522265 or write to [customercare@alfardanexchange.com](mailto:customercare@alfardanexchange.com);
- ▶ Any transaction-related complaint should be lodged within a maximum period of fourteen (14) days from the date of the transaction. Complaints may be made to the call center.
- ▶ Customers may report Loss/Theft/Fraud or Misuse of cards or unauthorized transactions through our call center.
- ▶ Customers may report fraud via Fraud Reporting Channel (Available from 08:00 am to 12:00 pm) which can be contacted by writing an email to: [fraud.reporting@alfardanexchange.com](mailto:fraud.reporting@alfardanexchange.com)

### Customer Responsibilities:

Customers must provide original valid ID, such as an Emirates ID, Passport with a valid UAE visa, or GCC National ID, to perform any transaction. Additionally, all necessary details and documents required to complete the transaction must be provided.

### Customer Implications:

- ▶ By signing the receipt for branch-initiated transactions or submitting a transaction through Digital Channels, the customer confirms and acknowledges the accuracy, authenticity, and legality of all transaction details and documents provided to complete the transaction and will be held responsible for them.
- ▶ Customers will be responsible for any variations in currency rates or applicable charges resulting from errors, omissions, or incorrect information provided by them.
- ▶ Al Fardan Exchange has the right to cancel the transaction without notice & take all necessary legal actions to protect its rights and recover all related claims.

By proceeding with the transaction, the customer acknowledges the receipt of Key Fact Statement, including the product's service features, pricing, benefits, risks, warnings, fees, and their rights & obligations. The customer agrees to waive the cooling-off period, as immediate processing is required. Al Fardan Exchange reserves the right to amend its terms & conditions in accordance with applicable laws/internal policies. Changes will be communicated to customers with a 60-day notice via our website, branch disclosures or electronic channels.

### Warnings:



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



**Currency availability is not guaranteed and may be limited based on market conditions.**