

Key Facts Statement (Kfs) – Wage Protection System (Wps) And General Pension & Social Security Authority (Gpssa)



الفردان للصرافة
alfardan exchange

Al Fardan Exchange-Sole Proprietorship LLC, herein after referred as Al Fardan Exchange, offers Wage Protection System (WPS) & Payroll solutions. Payez at Al Fardan Exchange is a comprehensive payroll solution for corporate entities and their employees, fully compliant with the Wage Protection System implemented by Ministry of Human Resources & Emiratization in conjunction with the Central Bank of the UAE.

- For Domestic workers we have "Eaze" solution under master card scheme.
- For GCC Nationals General Pension & Social Security Authority Scheme

This Key Fact Statement provides indicative information about key features, fees and charges of this product.

- Payez {Mercury} - This product under which the cards are issued & accepted under the network where Mercury Scheme cards are accepted.
- Payez (Master card) - This product is powered by MasterCard and managed by EDEN RED (erstwhile C3) and can be used at all locations wherever MasterCard cards are accepted globally.
- Eaze (Master Card) - This product exclusively for Domestic workers and powered by MasterCard and managed by EDEN RED (erstwhile C3) and can be used at all locations wherever MasterCard cards are accepted globally.
- GPSSA - This is General Pension & Social Security Authority for Gulf Cooperation Council (GCC) nationals.

Product Features			
Features	Payez (Mercury)	Payez (Master card)	Eaze (Master Card)
Country Acceptance	All countries (Mercury Enabled Network)	All countries	All countries
Currency	Primary currency is AED; Can be used internationally to withdraw in currency of respective country.		
Salary processing	Same day		

AFEX WPS Pricing			
Registration charges	EDR charges	New ATM card charges	SIF File upload charges
AED Zero [0] to AED 250.00	AED 2.00 to AED 10.00	AED Zero [0] to AED 25.00	AED 25/-

Note: EDR means Employee Detail Record; SIF means Salary Information File; ATM means Automated Teller Machine

GPSSA - (General Pension & Social Security Authority)	Charges are AED 40.00 per file.
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Card Holder Charges Payez (Mercury)			
Types of charges	Minimum	Maximum	Frequency
Salary withdrawal ATMs	AED 2.00	AED 2.00	Per Transaction
Balance Inquiry ATMs (Domestic)	AED 1.00	AED 1.00	Per Transaction
International withdrawal at ATMs	AED 25.00	AED 25.00	Per Transaction
International Balance Inquiry at ATMs	AED 5.00	AED 5.00	Per Transaction
Decline Charge	AED 1.50	AED 1.50	Per Transaction
Replacement of Lost / Stolen / Damaged Card	AED 20.00	AED 20.00	Per card
Card issuance	AED 10.00	AED 10.00	Per card
Card Renewal Fees Every 5 Years	AED 10.00	AED 10.00	Per card
Card Closure fee	AED 3.00	AED 3.00	Per card
SMS charge	AED 2.00	AED 2.00	Monthly Subscription
Mobile app (subscription)	AED 3.00	AED 3.00	Monthly Subscription
Portal (subscription)	AED 3.00	AED 3.00	Monthly Subscription
Unlimited Salary withdrawal from AFEX Branches	AED 3.00	AED 3.00	Monthly Subscription
Statement Hard /Soft copy	AED 25.00	AED 50.00	Per Statement

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Payez (Mastercard), Eaze (Mastercard)			
Types of charges	Minimum	Maximum	Frequency
Balance Inquiry & Salary withdrawal C3 ATM	AED 0.00	AED 0.00	Per Transaction
Salary withdrawal RAK ATMs	AED 0.00	AED 2.00	2 Transaction free monthly
Salary withdrawal ATMs (Other than C3)	AED 2.50	AED 2.50	Per Transaction
Balance Inquiry ATMs (Domestic)	AED 2.00	AED 2.00	Per Transaction
International withdrawal at ATMs/POS	AED 20.00	AED 20.00	Per Transaction
International Balance Inquiry at ATMs	AED 5.00	AED 5.00	Per Transaction
Decline Charge	AED 2.00	AED 2.00	Per Transaction
Replacement of Lost / Stolen / Damaged Card	AED 20.00	AED 20.00	Per card
Card issuance	AED 10.00	AED 10.00	Per card
Card Renewal Fees Every 7 Years	AED 10.00	AED 10.00	Per card
Card Closure fee	AED 3.00	AED 3.00	Per card
Message through telecom service provider	AED 3.00	AED 3.00	Monthly subscription
Message through My Salary App	AED 3.00	AED 3.00	Monthly subscription
Salary Alerts	AED 1.00	AED 1.00	Per Alert
Accidental Insurance Premium	AED 10.00	AED 10.00	Per Transaction
Wallet to Wallet Transfer	AED 1.00	AED 1.00	Per Transaction
Salary Advance	AED 30.00	AED 30.00	Per Transaction
BNPL	AED 10.00	AED 10.00	Per Transaction
ILOE (un-employment insurance) – Monthly	AED 2.00	AED 2.00	Per Transaction
ILOE (un-employment insurance) – Yearly	AED 10.00	AED 10.00	Per Transaction
Statement Hard /Soft copy	AED 25.00	AED 50.00	Per Statement

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

*RAK Bank - National Bank of Ras Al-Khaimah

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 channel

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 600522265 or write to 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.
- ▶ Unauthorized transactions may be reported within 30 days, after being informed about the transaction.
- ▶ 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.

Warnings:

- ⚠ **Processing timelines may be subject to the system updates or regulatory checks.**
- ⚠ **Please ensure timely submission of salary details for WPS processing. Delays in submitting information may cause delays in employee salary payments.**
- ⚠ **Al Fardan Exchange shall not be held liable if a consumer provides their password or personal identification number (PIN) to any party or leaves such information in written form, thereby rendering it accessible to observation by others and cause a financial loss.**