

SALARY ADVANCE - TERMS AND CONDITIONS

Salary Advance through Earned Wages Access (EWA) – Key Terms & Conditions

The WPS Customer acknowledges and agrees to the following terms and conditions regarding the processing of salary advance by Commercial Bank International (“the Bank”), facilitated through Al Fardan Exchange:

1. The Salary advance facility is offered to customers enrolled under the Wage Protection System (WPS) and is processed through Al Fardan Exchange as a remittance transaction through our Retail branches and Digital Channel (Alfa Pay Mobile APP)
2. For the purposes of this facility:
 - o International Remittance: Al Fardan Exchange facilitates the Salary Advance as an account credit remittance to the beneficiary account outside the UAE.
 - o Domestic Remittance: Al Fardan Exchange facilitates the Salary Advance either as an account credit remittance or as a cash pickup remittance inside the UAE, as applicable.
3. The facility is provided in collaboration with the Bank, which acts as the lender.
4. Bank approval of the Salary Advance is valid for thirty (30) minutes from the time of issuance for International Remittance (Account Credit) and Domestic Remittance (Account Credit) transactions.
5. Bank approval of the Salary Advance facilitated through the digital channel (Alfa Pay Mobile App) is valid for twenty-four (24) hours for Domestic Cash Pickup Remittance at Al Fardan Exchange retail branches.
6. The Salary advance will be automatically deducted from subsequent salaries credited to the customer’s WPS payroll account.
7. Al Fardan Exchange will apply a 12% processing fee on the Salary advance, and 5% Value Added Tax (VAT) will be charged on such processing fee.
8. The total amount that can be remitted including charges will be the net amount after deductions mentioned in clause no.7.
9. Al Fardan Exchange shall apply charges in accordance with its Schedule of Charges, with applicable fees for Domestic Cash Pickup Remittance at retail branches and standard fees for International and Domestic Account Credit Remittances.
10. Al Fardan Exchange shall not be liable for
 - o Any claims relating to eligibility, approval, repayment, or funding of the salary advance, or
 - o Any disputes arising directly between the Bank and the customer.
11. Al Fardan Exchange is liable for the disputes relating to non- receipt of the approved advance processed as a remittance transaction.

Disclaimer: This salary advance is funded solely by the Commercial Bank International under its terms and conditions. Al Fardan Exchange is responsible only for processing the approved advance as an international and domestic remittance, and has no role in the approval, funding, or repayment obligations between the Bank and the WPS customer.