

Key Facts Statement (KFS) – Money Transfer Services

Al Fardan Exchange- Sole Proprietorship LLC, hereinafter referred to as Al Fardan Exchange, provides secure, swift and reliable overseas fund transfers for individuals & businesses. This KFS summarizes the essential service features, fees, and charges related to our services.

Products/Services	Details
International Money Transfer Services	1) Cash Payout - offered for individuals only **(C2C, B2C) 2) Wallet - offered for individuals only (C2C, B2C). 3) Account Transfers - offered for both individuals and corporate companies **(C2C, C2B, B2B, B2C).
Local Money Transfers	Transfer to Local Bank accounts, Cash Payout (Al Fardan Exchange branches & Agent locations) *For the list of branches, please refer to the link https://alfardanexchange.com/branches/all
Inward Remittance	Receive funds from overseas to local bank accounts, Cash payout at Al Fardan Exchange branch locations
Salary Advance (Earned Wages Access – EWA)	Al Fardan Exchange facilitates Salary Advance transactions provided by a partner bank (CBI) to WPS customers, which are processed as remittance transactions via retail branches and the Alfa Pay Mobile App. Key Features: ✓ Available to WPS customers via branches and Alfa Pay Mobile App ✓ Facility is funded and approved by Commercial Bank International ✓ Processed strictly as a remittance transaction (international and domestic) or cash payout at Al Fardan Exchange branch locations Processing & Validity: ✓ 30 minutes' validity for account credit remittances ✓ 24 hours validity for domestic cash pickup via Alfa Pay Fees & Charges: ✓ 8% processing fee on salary advance ✓ 5% VAT on processing fee ✓ Applicable remittance charges as per Schedule of fees and Charges Please refer https://alfardanexchange.com/fees-and-charges ✓ Net remittable amount after deductions Customer Obligations: ✓ Salary advance will be automatically deducted from future WPS salary credits Important Disclosures: ✓ Facility provided solely by the partner bank – Commercial Bank International ✓ Al Fardan Exchange only processes remittance transactions ✓ Liability limited to remittance execution only Disclaimer The Salary Advance facility is funded and governed by the partner bank – Commercial Bank International. Al Fardan Exchange acts only as a remittance service provider and is not responsible for lending decisions or repayment obligations.

Remittance Channels & Locations	Payment Modes
Al Fardan Branches*	Pay at Branch, Cheque, Account Transfer, Debit Card, Credit Card, WPS Payroll Card, AANI
Online & Mobile app	Pay at Branch, Account Transfer, Debit Card, Credit Card, Wage Protection System (WPS) Payroll Card, AANI

International Money Transfer	Details
Country	Transfer to more than 160+ countries. Please refer https://alfardanexchange.com/fees-and-charges
Payout Currency	More than 100 global currencies. Please refer https://alfardanexchange.com/fees-and-charges

Payout Network	Cash Payout at Agent locations; Wallet Transfers; Account transfers through SWIFT, **API Integration, Ripple & **SFTP.	
Type of Charges	Charge on us "OUR"/ Charge on Beneficiary "BEN" "OUR" charges: When customers opt for "OUR" charges (reflected as Other Charges in the Transaction Receipt), the beneficiary would ideally receive the full principal amount of the transaction. However, in certain exceptional cases, the bank where the beneficiary holds their account may deduct charges when crediting the funds to the Beneficiary account. These deductions are subject to the beneficiary's bank's own terms and conditions, and Al Fardan Exchange has no control or visibility over this process. Al Fardan Exchange's responsibility is limited to the deductions made by our direct correspondent banks when "OUR" charges are selected.	"BEN" charges: When customers opt for "BEN" charges, the correspondent, intermediary, or beneficiary bank may deduct fees according to their terms and conditions or schedule of charges before crediting the funds to the beneficiary's account.
Service Charges	International fund transfer fees may vary based on factors such as amount, currency, correspondent bank charges, type of chosen charges, customer segment and service provider. Correspondent charges will be applied by the correspondent banks & may vary depending on the amount and beneficiary country. Please refer https://alfardanexchange.com/fees-and-charges for the detailed charges.	
Delivery Time	a) Cash payout at designated countries are instant or same day depending on API; b) SWIFT payments are delivered on the next working day, subject to clearing by the correspondent banks and compliance screenings and release. d) Transfers initiated post cut-off time viz. after 02:00 pm and on public holidays will be processed on the next working day	
Notes	- The prevailing exchange rates are displayed in the app, Website, and at retail branches - Preferential and competitive rates are provided for high-value transactions at retail branches. - Payments will be processed via our Correspondent using either the local ACH (Automated Clearing House), SWIFT (Society for Worldwide Interbank Financial Telecommunications) or RTP (Real-time payment) rails depending on the receiving country and currency.	

Global Wire Transfers – Payout Details

Transfer funds to USD, EUR, GBP, AUD, CAD, CHF, JPY, NZD, and SGD currency accounts in any country, except sanctioned and restricted countries. This service is only available through our retail branches. Charges depending on the charge type, amount sent, destination country and service provider. Please refer to our schedule of charges for details. <https://alfardanexchange.com/fees-and-charges>

Local Money Transfers	Details
Country	United Arab Emirates
Payout Currency	AED
Payout Network	Cash Payout at Branches and Agent locations. Account transfers to all UAE bank accounts via Aani & UAEFTS (UAE Fund Transfer System).
Beneficiary/Back-end Charges	Beneficiary bank charges (if any) will be collected from the amount transferred up to AED 1.05
Service Charges	Min: AED 18.25 – Max: AED 75.00 inclusive of VAT. Depends on the transaction mode, customer type, and amount slab. Fees may vary based on the transfer amount.
Delivery Time	Cash Payout: Instant Aani: Instant up to AED 50,000 UAEFTS: within 24 – 48 working hours

*For the list of branches, please refer to the link <https://alfardanexchange.com/branches/all>

- **Inward Remittances:** Funds transferred from overseas to UAE bank accounts through licensed Financial Institutions (FIs) and Money Transfer Operators (MTOs)

Inward Remittance	Details
Country	United Arab Emirates
Payout Currency	AED
Payout Network	Cash Payout at Al Fardan Branches Account transfers to all UAE bank accounts via UAEFTS (UAE Fund Transfer System)
Beneficiary/Back-end Charges	Beneficiary bank charges (if any) will be collected from the amount transferred up to AED 1.05
Service Charges	Min: AED 18.25 – Max: AED 150.00 inclusive of VAT. Depends on the transaction mode, customer type, and amount slab. Fees may vary based on the transfer amount.
Delivery Time	Cash Payout: Instant UAEFTS: within 24 – 48 working hours

Note: *Additional 5% Value Added Tax (VAT) is applicable on all the charges unless otherwise mentioned therein

Terms and Conditions: Transactions will be considered executed unless a claim is made within three months of the remittance date. Non-cash transactions will be processed only upon the realization of cleared funds. Al Fardan Exchange reserves the right to use intermediary banks and financial institutions (excluding sanctioned/blacklisted ones) for transaction execution. Correspondent and intermediary charges may apply in certain countries and will be deducted at the receiving end. For Western Union transaction terms, visit www.westernunion.com. For more details on terms, conditions, unclaimed funds, cancellations, and privacy policy, visit www.alfardanexchange.com.

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:

- Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances.
- This product/service may be affected by changes in foreign currency exchange rates
- 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.
- 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.
- Any amendments or re-issuance of the remittance transaction requested by the customer for whatsoever reason will be subject to our regular charges and settlement of any rate differences, if applicable.
- 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.
- Salary Advance facilities are provided by Commercial Bank International - Partner bank. WPS Customers must review the partner bank's terms and repayment obligations before availing of the facility.

For reporting theft, loss, or misuse of cards, fraud, unauthorized transactions, or for inquiries, complaints, and suggestions, please call 600522265 or email customercare@alfardanexchange.com for 24/7 assistance. Alternative Fraud reporting: fraud.reporting@alfardanexchange.com (Available from 08:00 am to 12:00 pm)

** Glossary: C2C – Customer to Customer; B2C – Business to Customer; C2B – Customer to Business; B2B- Business to Business; API - Application Programming Interface; SFTP Secure File Transfer Protocol