

# KEY FACT STATEMENT (KFS) – REMITTANCES



We, City Exchange is a company registered in UAE and licensed by the Central Bank of UAE.

## KEY FACT STATEMENT

- We request our customers to carefully read and understand the Key Fact Statements (KFS) below, which are also available in Arabic. By signing this document, you acknowledge that you have read and understood applicable fees, charges, and general terms and conditions published on the website and in this document.
- This document is the form of an acknowledgement by you and doesn't intend to create any legal rights or obligations between the parties. In case of inconsistency between this document and the general terms and conditions of product-specific terms and conditions, the general terms and conditions and product specific product-specific terms and conditions shall prevail. In the event of a change, there is no obligation to amend this document.
- This KFS provides indicative information about the mentioned products. Hence, we advise you to consult with our staff for detailed information.
- Visit [www.cityexchangeuae.com](http://www.cityexchangeuae.com) for detailed T&C, Disclosure & Transparency, AML Policy etc

We offer competitive rates and a wide range of services through our banking arrangements with major banks in India, Pakistan, and Sri Lanka, as well as partnerships with leading Money Transfer Organizations.

## OUR REMITTANCE SERVICE INCLUDE.

- Domestic Bank Account Transfer.
- International Bank Account Transfers.
- Instant Money Transfers.
- Cash Pick Up.

## PAYMENT METHODS

City Exchange will accept following methods of payments from customers for the remittance service.

- Cash.
- Bank Transfers.
- Cheques.

## COOLING-OFF PERIOD

The customer agrees and understands that all the transactions require immediate implementation, therefore, agrees to waive the Cooling-off Period of 5 business days for the smooth and immediate operation of the transactions.

## CUSTOMER PROFILE UPDATE

The Customer shall keep City Exchange informed at all times, of any change/alteration in their communication/contact details, residency status, visa, Emirates ID, Passport details and employer details by visiting the nearest branch. In case of non-submission of updated information or relevant documents, City Exchange reserves the right to inactivate the Customer's accounts until updated information or documents are provided.

## CUSTOMER DATA MANAGEMENT AND PRIVACY

City Exchange has strict policies, procedures, and controls in place to protect customer data, however, City Exchange's employees are only permitted to access the Customer information which they require to perform their duties related to customer service. City Exchange treats customer information as

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highly confidential, and the Customer acknowledges and agrees that City Exchange may disclose or share the Customer information to/between:

- The City Exchange's branches and agents.
- Third parties selected by the City Exchange and/or anyone mentioned above, wherever required for data processing, statistical and risks analysis purposes, but not limited to;
- Court order, regulatory requirement or any law enforcement authority.

## CANCELLATIONS AND REFUNDS

- Customers can request cancellation/refund/recall prior to the execution of the transaction by contacting any of our branches.
- Cancellations and refunds would be processed based on the discretion of City Exchange.
- Cancellation/refunds/recalls can take up to 14 business days to be processed, which is solely depends on the counterparties/ correspondent banks.
- Additional charges might apply for cancellations and refund requests.

## COMPLAINT HANDLING PROCEDURES

Customer shall utilize the following channels to raise complaints regarding their transactions:

- Register Complaints through any of the City Exchange branches;
- Contact us at 600524899, +971-4-3933874 or [complaints@cityexchangeuae.com](mailto:complaints@cityexchangeuae.com)
- Contact us through the website [www.cityexchangeuae.com](http://www.cityexchangeuae.com).

## REMITTANCE SERVICE INFORMATION

Service	Domestic Bank Account Transfer.
Country	United Arab Emirates
Payout Currency	AED
Mode	UAE Fund Transfer System (UAEFTS).
Service Charge	Up to AED 25.00 (Excluding VAT).
Beneficiary Charge	Depends on Service selection.
Delivery	Transaction Amount may sight at beneficiary bank on same day or next business day

Service	International Bank Account Transfers
Country	India, Pakistan, Philippines, Sri Lanka, Nepal and Bangladesh.
Payout Currency	INR, PKR, PHP, LKR, NPR and BDT.
Mode	Through Correspondent Bank, Direct and API Arrangements.
Service Charge	Up to AED 30.00 (Excluding VAT).
Beneficiary Charge	Depending on receiving country, the transaction can be subject to additional charges by the Intermediary and/or Beneficiary Bank.

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<b>Delivery</b>	Value Date Based, Instant, and Standard Delivery (Same /Next Day). Delivery time may vary subject to destination country, currency and correspondent bank.
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Service	Instant Money Transfers
<b>Country</b>	ALL (except sanctioned countries)
<b>Payout Currency</b>	All Currencies (Except official currencies of sanctioned countries)
<b>Mode</b>	Through Correspondent Bank and Direct banking arrangements.
<b>Service Charge</b>	Charges may vary depending on the country, payout location, transaction amount, correspondent agent and currency.
<b>Beneficiary Charge</b>	Depending on receiving country, the transaction can be subject to additional charges by the Intermediary and/or Beneficiary Bank.
<b>Delivery</b>	Instant-Same Day  Correspondent Bank-Delivery time may vary subject to the destination country, currency.

Service	Cash Pick Up
<b>Country</b>	ALL (except sanctioned countries)
<b>Payout Currency</b>	AED
<b>Mode</b>	Through Direct Banking Arrangements.
<b>Service Charge</b>	Based on the fee structure of each country by agents, if applicable.
<b>Delivery</b>	Instant, Same day

Warnings
<ol style="list-style-type: none"> <li>1. Telegraphic Transfers &amp; Instant Transfers are subject to rules and regulations of the Central Bank of the UAE, including all the AML &amp; KYC requirements.</li> <li>2. Transfers/remittances are considered to be executed and delivered unless a claim is received from the customer within 3 months for Bank transfers and within 1 month for Cash Payouts, from the date of remittance.</li> <li>3. Transfer/remittance customers must lodge a complaint within a maximum period of 3 months for Bank transfers and within 1 month for Cash Payouts, from the date of remittance. Else the transfer/remittance will be considered as executed and delivered.</li> <li>4. Refund against cancellation of Telegraphic Transfers or any payment orders returned unpaid for whatsoever reasons will only be made at the prevailing market rate of the currency, against the confirmation of non-payment received from our correspondent. Net amount only will be refunded after deduction of all expenses/charges.</li> <li>5. Any amendments or re-issuance of the remittance transaction requested by the customer for whatsoever reasons will only be made at the prevailing market rate of the currency and will be subject to our regular charges and settlement of any rate differences, if applicable.</li> </ol>

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6. The remitter indemnifies the exchange for any delay, mistake or omission caused in transmission of the telegraphic transfer or any other payment order, which is beyond the exchange's control.
7. Back-end charges apply to remittances as per laws and regulations of certain countries.
8. City Exchange reserves the right to recover any amount paid due to errors and omissions.
9. Refunds for cancelled remittances or unpaid payment orders are processed at the prevailing rate after confirmation of non-payment from our correspondent, with charges deducted.
10. Amendments for remittance will be at the discretion of the City Exchange and the respective correspondent bank and this may take additional time/charge.
11. City Exchange is not responsible for delays or errors beyond its control.
12. Back-end charges apply to remittances as per laws and regulations of certain countries.
13. For corporate remittances, City Exchange engages only with duly authorized signatories/representatives, and requires an authorization letter if the customer is unavailable.

By signing the receipt at the counter, the Customer acknowledges the receipt of and understanding of this Key Fact Statement. Further acknowledge that he/she has an understanding of the product/ service features, pricing, benefits, risks, warnings, fees and Consumer's rights and obligations as detailed in the Key Fact Statement.

<b>Customer Name:</b>	
<b>Customer Signature:</b>	
<b>Date:</b>	