

KEY FACT STATEMENT (KFS) – WPS & PAYROLL SERVICE



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 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 for detailed T&C, Disclosure & Transparency, AML Policy etc.

Our WPS solutions make it easy to pay salaries quickly, securely, and transparently. Trusted by businesses of all sizes, our streamlined salary disbursement service ensures timely payments to employees' salary accounts.

WPS ONBOARDING

- The WPS onboarding process starts upon submission of the required documents.
- The WPS onboarding process may take 1- 5 business days.
- City exchange may ask for additional documents if it is necessary for the completion of internal verifications.

PAYMENT METHODS

City Exchange will accept following methods of payments from the employer.

- Cash
- Bank Transfers
- Cheques

DISPOSAL METHODS

City exchange adopted below salary disposal methods to the employees.

- Payroll Card
- Bank

PAYROLL SERVICE

In compliance with the Wages Protection System (WPS), City Exchange provides payroll solutions for processing and disbursing salaries. The payroll service is powered by EDENRED(C3) and Kamel Pay. It is co-branded, open loop, master card.

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.

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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 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.
- Recalls can take up to 14 business days to be processed, which is solely depends on the counterparties/ correspondent banks.

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
- Contact us through the website www.cityexchangeuae.com.

FEES AND CHARGES (EXCLUDING VAT) – WPS

Particulars	Charge
SIF	Up to AED 50.00 Per File
	Up to AED 600.00 Per year (Max. 12 Files)
Disbursement	Up to AED 10/ Employee
Salary Report	Free for Soft copy.
	Up to AED 25 for Hard Copy

PAYROLL CARD (EDENRED C3)

Particulars	Charge	Frequency of payment
Cash Withdrawal at C3 pay/ RAK ATMs in UAE	Unlimited FREE on C3 Pay ATM's & one (1) Free on RAK Bank ATMS Monthly	Per Transaction

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Salary Withdrawal RAK ATM's	Up to AED 2.00	Per Transaction
Cash Withdrawal at any Bank ATMs in UAE	Up to AED 2.5	Per Transaction
Declines charge in UAE	Up to AED 2.00	Per Transaction
Balance Enquiry via C3 Pay ATM's	Free	-
Balance Enquiry Via C3 Call Centre	Free	-
Balance Enquiry via Mobile APP	Up to AED 1.00	Unlimited per month
Balance Enquiry Via other ATM's in UAE	Up to AED 2.00	Per Transaction
Card Replacement (Lost, stolen or Damaged)	Up to AED 50.00	Per Statement
Pin by SMS via Call Centre (Forgotten PIN)	Free	-
Card Statement Hard Copy	Up to AED 50.00	Per Statement
Card Statement Soft Copy	Up to AED 25.00	Per Statement
SMS Salary alerts	Up to AED 0.50	Per Alert
SMS per transaction alert	Up to AED 3.00	Per Month
3D Secure Online transaction (Failed)	Up to AED 3.00	Per Transaction
New Card issuance	Up to AED 10.00	Per Card
Card Renewal (Every 7 Years)	Up to AED 10.00	Per Card
POS withdrawal (Transaction)	Up to AED 5.00	Per Transaction

PAYROLL CARD (KAMEL PAY)

Particulars	Charge	Frequency of payment
Cash Withdrawal via Ajman Bank	First 2 Txn is free and AED 2.00 there after	Per Transaction
Cash Withdrawal via Other Bank	Up to AED 2.00	Per Transaction
Card closure fee	Up to AED 2.00	Per card
Card Renewal after 7 years	Up to AED 10.00	Per card
Card Replacement for lost/ stolen card	Up to AED 25.00	Per card
Card Statement Hard Copy	Up to AED 25.00	Per Statement
Card Statement Soft Copy	Free	Per Statement
PIN replacement (Mobile APP/ Call Centre)	Free	-

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Salary alert SMS	Free	-
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Warnings

1. All charges are subject to approval by the management and existing charges can be revised at any time after notifying the employer.
2. Only authorized signatories/representatives may deposit wages on behalf of employers.
3. City Exchange is not responsible for incorrect deposits due to errors in employer-provided information.
4. International withdrawals are subject to foreign conversion rates.
5. City Exchange is not liable for any loss due to the misuse of the PIN or unauthorized use.
6. City Exchange is not responsible for delays or errors beyond its control.
7. The employees can withdraw their salaries through the designated ATMs. Withdrawals from other ATMs will be charges as per the respective Banks.
8. Cash withdrawal through ATM and/or POS transactions made outside UAE will be in currencies of respective countries and conversion rates will be applicable.

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.

Customer Name:	
Customer Signature:	
Date:	