

KEY FACT STATEMENT

<b>Product</b>	<b>Product Description</b>
<i>Remittance</i>	Al Fuad Exchange provides financial service that involves the transfer of funds from one individual or entity to another, often across geographical distances. It serves as a way for people to send money to friends, family, or businesses in different locations, both domestically and internationally.
<i>Key Facts</i>	
<i>Sender and Recipient:</i>	The sender is the person initiating the money transfer, while the recipient is the individual or entity receiving the funds. Remittances are commonly used by migrant workers sending money back to their families in their home countries.
<i>Counter Parties Involved</i>	Al Fuad Exchange maintains several counterparties to facilitate customers' Remittance transactions. Upon receipt of a Remittance Order from customers, Al Fuad Exchange reserves the authority to select the counterparty for the execution of remittances. However, for IMTS services, customers possess the prerogative to choose their preferred counterparty. It is important to note that all counterparties engaged by Al Fuad Exchange have received approval from the Central Bank of the United Arab Emirates.
<i>Fees</i>	Remittance Charges are subject to change in line with the remitting countries and the amount of charges varies in line with the amount of being transferred. The detailed charges are available in our website or please call 0505364545.
<i>Turnaround Time</i>	Turnaround Time for the various remittance modes during 3 working days,
<i>Refund and Cancellation</i>	Refunds pertaining to invalidated drafts, transfers, or any additional remittance transactions that are returned unpaid for any cause shall be returned to the originator at the extant prevailing market purchasing rate or the transaction rate, as deemed lower. This recompense shall exclude the expenses associated with transmission, deductions originating from the beneficiary bank, charges linked to cancellation, and any supplementary expenditures sustained. Preceding the disbursement of restitution, it is mandatory to acquire an attestation denoting the absence of payment and the revocation of the initial directive from our affiliated bank or designated representative. To initiate the procedure of cancelation, the initiator must furnish the original acknowledgment to the designated branch. In cases wherein the initiator takes the form of a corporate entity, duly authorized agents shall be empowered to oversee restitutions or amendments; notwithstanding, monetary reimbursements shall categorically not be dispensed under any conceivable scenario. The issuance of reimbursements to corporate initiators shall be restricted to specified branches, wherein the disbursement shall take the configuration of a check, designated in favour of the corporate entity's Name.

<b>Product</b>	<b>Product Description</b>
<i>Foreign Currency Exchange</i>	Al Fuad Exchange provides financial service that involves the exchange of Foreign Currency which included both buy and sell of foreign currency.
<i>Key Facts</i>	
<i>Fees</i>	The detailed charges for the Foreign Currency Exchange are 2.25 AED only,
<i>Availability of Currency</i>	The type of currencies maintained at the Exchange is the discretion of the Management of Al Fuad Exchange which is decided by taking into consideration the local populus and the market demand.
<i>Refund and Cancellation</i>	Currency once bought or sold can be returned only with a new transaction at the prevailing market rate. Neither Exchange nor its employees will be held liable for any claims or shortages thereafter.

<b>Product</b>	<b>Product Description</b>
<i>WPS</i>	The Corporate payroll Solution by Al Fuad Exchange are exclusively for salary disbursal in compliance with the directives of UAE Ministry of Labour, Electronic Wages Protection System and the Central Bank of UAE. APS now facilitates salary ATM cards and salary withdrawal is possible at any bank's ATMs supported by Master Card all over UAE. Close loop card which can be used only at the branches of Al Fuad Exchange.
<i>Key Facts</i>	
<i>Fees</i>	The detailed charges for the WPS are (1-100) AED , and 10.5 AED for salary card .
<i>Tourn Around Time</i>	Al Fuad Exchange Exchange processes customer salaries promptly once the salary amount, relevant fees, and documentation are clear. However, to ensure same-day processing of the salary file, customers are required to complete the entire process Before cut of time.
<i>Refund and Cancellation</i>	can do refund if have the proof and supporting documents to do the refund or cancelation.

<i>Compliant Management</i>	Customer may contact any branch for registering customer complaint and they can send complaint and suggestions through email: <a href="mailto:customerservice@alfuadexchange.com">customerservice@alfuadexchange.com</a> and call to customer service number: 050-5364545
<i>Key Terms and Condition</i>	<ul style="list-style-type: none"> <li>• Al Fuad Exchange reserves the right to decline any customer request at its sole discretion.</li> <li>• Above mentioned terms are subject to Al Fuad Exchanges Approved Product policy.</li> <li>• The fees &amp; charges applicable to the above product will be as per Al Fuad Exchange's Services &amp; Tariff Board and are subject to change from time to time as per Al Fuad Exchange's absolute discretion in accordance with the UAE Central Bank regulations.</li> </ul>

	<ul style="list-style-type: none"> <li>Al Fuad Exchange offers several ancillary services. The fees and relevant terms for such services should be obtained from the respective branches before availing them.</li> </ul>
<i>Warnings</i>	<ul style="list-style-type: none"> <li>Al Fuad Exchange may refuse to execute any requests, instructions or services requested by the Customer if the Customer fails to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the applicable Laws and regulation.</li> <li>Please count your money before leaving the counter and obtain a receipt for your transaction. Neither Al Fuad Exchange nor its employees will be held liable for any claims or shortages thereafter. Al Fuad Exchange has the right to recover any amount paid in excess to the customer due to errors and oversights.</li> </ul>
<i>Cooling Off Period</i>	As the same is an instant service/product, cooling off period is not acceptable.