

## KEY FACTS STATEMENT (KFS) WAGES PROTECTION SYSTEM (WPS)

**Purpose:** This information helps customers better understand the services and pricing of the Wage Protection System(WPS) from GCC Exchange locations across the United Arab Emirates. This document must be read carefully if you are considering GCC Exchange for WPS salary processing. Before deciding, you may also use this document to compare with associated services and features offered by other companies.

The Wages Protection System (WPS) is implemented by the Central Bank of the UAE (CBUAE) to provide a Safe, secure, efficient, and robust mechanism to streamline the timely payment of wages to Employees.

GCC Exchange can facilitate WPS services in all Emirates and approved Freezones by the Central Bank of the UAE. The employer can subscribe to **GCC Fast Track (Corporate Portal)**, the product of GCC Exchange for online salary processing.

For further information about the GCC Exchange online portal and registration procedure, please refer to <https://gccfasttrack.com/>

The following key fact statement provides indicative information about the products, key features, and charges.

KEY PRODUCTS & FEATURES			
GCC -TANKHWA CARD			
GCC Exchange issues closed-loop ATM cards for the employees of its clients and can be used at all GCC Exchange branches ATMs for seamless and effortless salary disbursement.			
PRODUCT FEATURES			
COUNTRY ACCEPTANCE	CURRENCY	TURNAROUND TIME	
United Arab Emirates	AED	Same day	
CHARGE TABLE (AED)			
SIF FILE CHARGES	PER FILE	MONTHLY	YEARLY
	20	20	200
PER EMPLOYEE CHARGE	5		
ATM CARD CHARGE	10		
CARDHOLDER CHARGE(AED)			
ATM Cash withdrawal	FREE		
Balance inquiry	FREE		
Decline Transaction Charge	FREE		
SMS Charge	FREE		
Account statement - Hard copy	FREE		
Account statement - Soft copy	FREE		
Card Replacement for lost/stolen cards	10		
PIN Reset	FREE		

<b>KEY PRODUCTS &amp; FEATURES</b>			
<b>TANKHWA- EDENRED CARD(C3)</b>			
GCC Exchange issues ATM cards for the employees of its clients powered by Master card and managed by EDENRED (C3) and can be used at all locations wherever Master cards are accepted.			
<b>PRODUCT FEATURES</b>			
<b>COUNTRY ACCEPTANCE</b>	<b>CURRENCY</b>	<b>TURNAROUND TIME</b>	
All Countries	All Currency	Same day	
<b>CHARGE TABLE (AED)</b>			
SIF FILE CHARGES	PER FILE	MONTHLY	YEARLY
	20	20	200
PER EMPLOYEE CHARGE	5		
ATM CARD CHARGE	10		
<b>CARDHOLDER CHARGE(AED)</b>			
ATM Cash withdrawal via C3 ATM	FREE		
ATM Cash Withdrawal via RAK ATMs (non-C3)	1 Free Transaction		
ATM Cash Withdrawal via Other Banks in UAE.	AED 2+ VAT per Transaction		
ATM Cash Withdrawal outside UAE in Other Countries	AED 6+ VAT per Transaction		
Balance inquiry via RAKBANK ATMs	AED 2 + VAT		
Balance inquiry via Other banks in UAE (UAE Switch)	AED 2+ VAT		
Balance inquiry outside UAE in Other Countries	AED 3+ VAT		
Decline Transaction Charge on C3/RAK ATMS	AED 2+ VAT		
Declined Transaction Charge on UAE Switch	AED 2+ VAT		
SMS Charge (Subscription through mobile App only)	AED 3+ VAT		
Account statement - Hard copy	AED 50		
Account statement - Soft copy	AED 35		
Card Replacement for lost/stolen cards	AED 35		
PIN Reset	FREE		
Card Renewal (After 7 Years)	5		

**KEY PRODUCTS & FEATURES**
**TANKHWA- FINANCE HOUSE CARD**

GCC Exchange issues ATM cards for the employees of its clients powered by Master card and managed by FINANCE HOUSE and can be used at all locations wherever Master cards are accepted.

**PRODUCT FEATURES**

<b>COUNTRY ACCEPTANCE</b>	<b>CURRENCY</b>	<b>TURNAROUND TIME</b>
United Arab Emirates	AED	Same day

**CHARGE TABLE (AED)**

	<b>PER FILE</b>	<b>MONTHLY</b>	<b>YEARLY</b>
SIF FILE CHARGES	<b>20</b>	<b>20</b>	<b>200</b>
PER EMPLOYEE CHARGE	<b>5</b>		
ATM CARD CHARGE	<b>10</b>		

**CARDHOLDER CHARGE(AED)**

Withdrawal via MasterCard ATM	1 Free withdrawal/month
ATM Cash Withdrawal outside UAE	Not Available
Balance inquiry	AED 2 + VAT
Decline Transaction Fees	AED 2 + VAT
SMS Fees	AED 0.53
Card Replacement for lost/stolen cards	AED 21
PIN Reset	FREE
PIN Reissue	AED 15
Online Purchase	Not Available



**KEY PRODUCTS & FEATURES**
**TANKHWA-KAMELPAY CARD**

GCC Exchange issues ATM cards for the employees of its clients powered by Master card and managed by KAMELPAY and can be used at all locations wherever Master cards are accepted..

**PRODUCT FEATURES**

<b>COUNTRY ACCEPTANCE</b>	<b>CURRENCY</b>	<b>TURNAROUND TIME</b>
All Countries	All Currency	Same day

**CHARGE TABLE (AED)**

SIF FILE CHARGES	<b>PER FILE</b>	<b>MONTHLY</b>	<b>YEARLY</b>
		<b>20</b>	<b>20</b>
PER EMPLOYEE CHARGE	<b>5</b>		
ATM CARD CHARGE	<b>10</b>		

**CARDHOLDER CHARGE (AED)**

ATM Cash withdrawal from Ajman Bank	<b>FREE</b>
ATM Cash withdrawal from other Banks.	<b>1 Transaction Free.</b>
Balance Enquiry Other Banks	<b>1.05</b>
Decline Transactions	<b>2.10</b>
Mini Statement – Mobile App	<b>FREE</b>
SMS Subscription	<b>2.05</b>
PIN Replacement from Call Centre	<b>FREE</b>
Card Renewal after 7 years	<b>5</b>
Card closure fee	<b>2</b>
Salary advance (A. Fee)	<b>52.50</b>
Loyalty program	<b>3</b>
Lottery ticket	<b>2</b>
Card Replacement for lost/stolen cards	<b>8.40</b>
PIN Reset	<b>FREE</b>
Card Renewal (After 7 Years)	<b>5</b>
PIN replacement (Through Mobile App)	<b>10.50</b>
Change Personal Details on Mobile App	<b>10.50</b>
Statement by Customer Request (Hard Copy)	<b>31.50</b>
PIN replacement (if collected)	<b>26.25</b>



### KEY FACTS

#### TERMS AND CONDITIONS

1. Company shall provide the SIF to GCC Exchange based on the prescribed format of the Labour Regulatory Authority.
2. Company shall transfer an amount equivalent to the total salary amount to be disbursed in a month along with relevant services charges and only after receiving such amount from the Company, GCC Exchange shall be responsible for disbursing the salary to employees of the Company within one working day.
3. GCC Exchange shall not be responsible for delays in Services due to force majeure reasons.
4. After receiving the SIF and the equivalent amount charged from the Client GCC exchange will release the salary to the employees of the clients on the same day or the next working day.
5. GCC Exchange offers its Tankhwa cardholders an SMS notification service. SMS notification service is a very important security measure. The monthly fee for the subscription to the SMS notification service for closed-loop Tankhwa Cards will be AED 1.
6. When an employee's card is deactivated due to resignation, termination, or any other reason, the Client should provide the GCC exchange with the notice within seven days after it has occurred.
7. If the client provides incorrect information about its employees' personal or card details or salary period or amount, the GCC exchange will not be liable for any claims made arising from that. GCC exchange will only strive to help and cannot guarantee to rectify any incorrect credit resulting from such information on the part of the client.

#### DISCLOSURE / WARNING

1. It shall not be the responsibility of GCC Exchange if a consumer provides their password or Personal Identification Number (PIN) of ATM to a third party or leaves such information in written form, allowing others to observe it and resulting in financial loss to them.
2. If the card is used outside UAE, then there will be applicable conversion rates and Relevant usage fees as per the standards of Master card and as per the bank in the Card acquiring country.
3. GCC Exchange staff won't be asking for the pin or Personal information related to the ATM cards issued hence the employees are not supposed to share the same with anybody.
4. GCC 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 regulations. Please count your money before leaving the counter and obtain a receipt for your transaction. Neither GCC Exchange nor its employees will be held liable for any claims or shortages thereafter. GCC Exchange has the right to recover any amount paid in excess to the customer due to errors and oversights.

#### CONTACT US

<b>Contact Center Number</b>	<b>600 522 049</b>	
<b>Business WhatsApp Number</b>	<b>+97156 506 7589</b>	
<b>Email address</b>	<b>customercare@gccexchange.com</b> <b>info@gccexchange.com</b> <b>wpssupport@gccexchange.com</b>	
<b>Website</b>	<b>www.gccexchange.com</b>	



GCC Exchange licensed by the Central Bank of UAE reserves the right to amend terms and conditions in line with the applicable law of land or internal policies of GCC Exchange with a prior notice period of sixty (60) days. Any such changes will be communicated to customers through the website and branch disclosures.

**CUSTOMER ACKNOWLEDGEMENT**

I unconditionally declare that I have read the above Key Facts Statement of Wage Protection System and understand all the information. I acknowledge and agree that the provision of any services shall be at the discretion of the GCC Exchange and subject to all the Exchange's terms and conditions, which may be revised from time to time.

<b>CUSTOMER</b>	
<b>Customer Name</b>	
<b>Emirates ID/ Passport</b>	
<b>Customer Signature</b>	
<b>Date and Time</b>	

