

### The Key Facts Statement (KFS) – Remittances

This document must be read carefully if you are considering availing the **Instant Money Transfer, Domestic Prompt Payment, or Outgoing Remittance** services offered by Index Exchange (the Exchange). You may also use this document to compare the services and features with those offered by other exchange houses before making a decision.

This KFS outlines the key features, fees, and charges associated with the service

### Service Offering

Index Exchange offers a secure and reliable outgoing remittance service for registered customers to transfer funds internationally as well as domestically across the United Arab Emirates. The service is available to both individual and corporate clients during business hours as displayed at the branch entrance, all transactions are processed through our Correspondent Banks including Money Transfer Service Providers i.e. MoneyGram, Ria Money Transfer, Trans-Fast, EzRemit, and Iremit ensuring fast and secure transfers

### Index Exchange offers the following remittance services

Local Bank Account Transfer/ UAE Bank Account	Transfer money to local bank accounts within the UAE are available for both individual and corporate customers
International Bank Account Transfer	Money transfers to bank accounts worldwide are available for both individual and corporate customers
Cash Payout Transaction	Multiple transfer service options are available to send money worldwide, including MoneyGram, RIA, Transfast, EzRemit and more, all available for individual customers
Mobile Wallet Transfer	Allows individuals to transfer funds directly to the beneficiary's mobile wallet
Demand Draft	Issuance of demand drafts for the selected country

### Channels available:

The following payment methods are available for customers

Index Exchange Branches	Visit any of our branches to complete your remittance transaction in person with our dedicated customer service team
XFI - Index Exchange Mobile App	Use the XFI digital app to send money easily and securely, anytime and anywhere

### Payment Modes:

The following payment methods are available for customers

Payment Modes	Remarks
Cash	Customers can pay in cash (AED) at any Index Exchange branch
Cheque	Customers can issue and submit a cheque at any Index Exchange branch
Bank Transfer	Customers can pay by bank transfer in AED via UAEPGS/UAFTS/UAETPP by transferring funds to Index Exchange's bank account
Debit Card	Customers can pay using a UAE commercial bank-issued debit card through the xfi app
Credit Card	Customers can pay using a UAE commercial bank-issued credit card through the xfi app
WPS card	Customers can pay using a Payroll and C3 Edenred card issued by Index Exchange, either at the branch or through the xfi app
AANI	Customers can pay using the AANI platform through the xfi app

### International Bank Account Transfers (Sub Continent Countries)

Country	India, Pakistan, Bangladesh, Sri Lanka, Nepal
Currency	INR, PKR, BDT, LKR, NPR
Remittance Mode/Process of Payments	Payments will be processed via our Correspondents using the local, API, File Upload, or SFTP depending on the receiving country and currency
Service Charge	Minimum: AED 0.00 Maximum: AED 25.00 plus 5% VAT Charges depends on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Beneficiary/ Back-end charges	Not Applicable
Delivery Time	Instant, Standard (1 to 2 working days) Delivery time may vary subject to destination country, currency and correspondent bank

### International Bank Account Transfers (Far-East Countries)

Country	Philippines, Indonesia, Japan
Currency	PHP, IDR, JPY, USD
Remittance Mode/Process of Payments	Payments will be processed via our Correspondents using either the, API, SWIFT, or File Upload depending on the channel available to the receiving country and currency
Service Charge	Minimum: AED 15.00 plus 5% VAT Maximum: AED 60.00 plus 5% VAT Charges depends on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on us / Charge on Beneficiary / Sharing
Beneficiary/ Back-end charges	Depending on the receiving country and transaction amount, additional fees may be charged by the correspondent, intermediary, and/or beneficiary banks
Delivery Time	Instant, Standard (1 to 2 working days) Delivery time may vary subject to destination country, currency and Bank



# KEY FACTS STATEMENT

## REMITTANCES/MONEY TRANSFER SERVICES

### International Bank Account Transfers – Other Countries (USD/EUR/GBP/CAD)

Country	United States of America United Kingdom Europe Canada All other countries
Currency	USD, EUR, GBP, CAD and other currencies
Service Charge	AED 60.00 plus 5% VAT, For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on us / Charge on Beneficiary / Sharing
Beneficiary/ Back-end charges	Depending on the receiving country and transaction amount, additional fees may be charged by the correspondent, intermediary, and/or beneficiary banks
Remittance Mode/Process of Payments	Payments will be processed through our Correspondents via MTO, API, or SWIFT, depending on the receiving country and currency
Delivery Time	Instant, Standard (1 to 2 working days) Delivery time may vary subject to destination country, currency and correspondent bank

### International Bank Account Transfers - GCC Countries

Country	Bahrain, Kuwait, Oman, Qatar, Saudi Arabia
Currency	BHD, KWD, OMR, QAR, SAR
Service Charge	40 AED plus 5% VAT Charges depends on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on us / Charge on Beneficiary / Sharing
Beneficiary/ Back-end charges	Depending on the receiving country, the transaction may incur additional fees from the intermediary and/or beneficiary banks
Remittance Mode/Process of Payments	Payments will be processed through our Correspondents via MTO, API, or SWIFT, depending on the receiving country and currency
Delivery Time	Instant, Standard (1 to 2 working days) Delivery time may vary subject to destination country, currency and correspondent bank

### International Bank Account Transfers – Other Arabic Corridors

Country	Egypt, Morocco, Jordan, Tunisia
Currency	EGP, MAD, JOD, TND, USD
Service Charge	Minimum: 18 AED plus 5% VAT Maximum: 60 AED plus 5% VAT Charges depend on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on us / Charge on Beneficiary
Beneficiary/ Back-end charges	Depending on the receiving country, the transaction may incur additional fees from the intermediary and/or beneficiary banks
Remittance Mode/Process of Payments	Payments will be processed via our Correspondents using either the local or API depending on the receiving country and currency (File sharing through Email or SFTP & MTOs through API)
Delivery Time	Instant, Standard (1 to 2 working days) Delivery time may vary subject to destination country, currency and correspondent bank

### Domestic Remittance within UAE

Country	United Arab Emirates
Currency	AED
Service Charge	Minimum: 20 AED plus 5% VAT Maximum: 30 AED plus 5% VAT, For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Beneficiary/ Back-end charges	Not Applicable
Remittance Mode/Process of Payments	Payments will be processed via AANI, UAEFTS, UAEIPP, Index Exchange inter-branch transfers, and MTO services
Delivery Time	Instant, Same day, or 1 working day



### Cash Payout Transactions

Country	All Major Corridors
Currency	All Major Currencies
Service Charge	Charges depend on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on Beneficiary
Beneficiary/ Back-end charges	Depending on the receiving country, the transaction may incur additional fees from the intermediary and/or beneficiary bank
Remittance Mode/Process of Payments	Payments will be processed through our Correspondents using local networks, API, file format, or MTO, depending on the receiving country and currency
Delivery Time	Instant, Standard 1 to 2 Working Days Delivery time may vary subject to destination country, currency and correspondent bank

### Mobile Wallet Transactions

Country	All Major Corridors
Currency	Major Currencies
Service Charge	Minimum: AED 15.00 plus 5% VAT Maximum: Maximum AED 50 plus 5% VAT Charges depends on the destination country, currency, and amount. For more information about product and service charges, please visit any of our branches, contact our Call Center at 600 57 0009, or visit the following link: <a href="https://www.indexexchange.ae/fees_and_charges">https://www.indexexchange.ae/fees_and_charges</a>
Charge Type	Charge on Beneficiary
Remittance Mode/Process of Payments	Payments will be processed through our Correspondent Bank API and MTO's
Delivery Time	Instant or within 1 working day (depending on the selected service)

### Key Terms & Conditions for All Transfers & Services:

- Index Exchange is at liberty to send the telegraphic transfer as per the details submitted by you, and the Exchange accepts no responsibility for any loss, delay, error, omission, or mutilation in the transmission of the message or its misinterpretation when received
- In the absence of specific instructions to the contrary, transfers will be processed in UAE Dirhams (AED) or, for telegraphic transfers, in the currency of the destination country
- All charges, fees, taxes, or any charges of any nature incurred whether within or outside the U.A.E are for the account of the beneficiary unless specified by the applicant (Customer). The Exchange will not be liable to its customer for charges levied by the beneficiary's bank from the proceeds
- Transfers will be affected by SPOT value, subject to the time the application is received, and the cut-off times related to the geographic location of the destination
- Index Exchange reserves the right not to process or delay this telegraphic transfer without any liability on the part of the Exchange, if the Exchange thinks that the information given is incomplete, is not sufficiently clear, or does not meet any act or order of a regulatory authority/ Government agency (or its approved agencies) within or outside the UAE
- You shall indemnify the Exchange and agree to hold it free and harmless from all liability, claims, charges, fees, and taxes about the fund transfer and the services provided.
- Index Exchange is authorized to disclose any information to:
  - any third party as we may deem fit in its absolute discretion, including but not limited to its subsidiaries, branches, agents correspondents, agencies, or representative offices
  - any person authorized by the Exchange to do so
  - any other bank or financial institution
  - any service provider or professional advisors and for them to disclose the information to third parties or parties
  - any government authority, within the United Arab Emirates or outside and
  - any other person to whom it considers in its interest to make such disclosure
- The purposes of both domestic prompt payments and outgoing remittances are legal, not intended for any illegal or criminal activities, and comply with all applicable laws and regulations, including but not limited to anti-money laundering regulations. All information provided is correct, accurate, and true
- You will need to agree that the actual time to complete the Funds Transfer transaction may vary from the estimated date mentioned by the Exchange. This may be due to increased scrutiny of transactions by the bank/financial institution or entity providing financial services to the beneficiary of the transferred funds
- You will need to agree that the actual time to complete the funds transfer transaction may vary from the estimated date mentioned by the exchange. This may be due to any natural disaster that may happen in the countries involved in the transaction
- You agree that charges may be applied if there is an error or omission in providing incorrect or incomplete information for the fund's transfer



- The Exchange may refuse to execute any requests, instructions, or services requested by the customer (you) if they fail to comply with the necessary procedures; or if the information or data are incorrect or are in violation of the law applicable in the United Arab Emirates
- You agree to possible delays caused by the exchange to transfer funds. These could be due to technical faults in either Index Exchange, the correspondent bank/agent, the IMTS provider, or glitches at the paying institution or beneficiary's location
- You shall be responsible for the accuracy of the information and data that are provided to the Exchange and through this Key Facts Statement
- Detailed Terms & Conditions are available on the Exchange's website at the following link: [https://www.indexexchange.ae/terms\\_of\\_use](https://www.indexexchange.ae/terms_of_use)
- The Exchange reserves the right to change the Terms & Conditions, with a 60-day prior notice
- There is no "Cooling-off" period available for this product

### WARNING!

- ⚠ You should provide INDEX EXCHANGE with accurate information about the beneficiary and the institution from which the beneficiary will collect the funds
- ⚠ The amounts transacted under this product/service may be affected by changes in foreign currency exchange rates
- ⚠ In case the details provided by you vary from the details provided by the beneficiary with our branch in the UAE or partner agent institutions, our branch or such institutions may reject providing the funds to the beneficiary
- ⚠ The correspondent bank /financial institution or entity providing financial services to the beneficiary of remittances may levy additional fees, which may affect the final amount remitted to the beneficiary. As such, you are advised to make provision of anticipation of any such charges being deducted from the proceeds
- ⚠ You will be required to provide the beneficiary with the reference number provided by Index Exchange
- ⚠ Your details with Index Exchange should be valid when affecting the transfer or should be activated before the transfer
- ⚠ The actual time to complete a remittance or funds transfer transaction may differ from estimates due to increased scrutiny by the correspondent bank, financial institution, IMTS provider, The Bank or entity providing financial services to the beneficiary. Index Exchange will not be held liable for any delays once the funds have been transmitted from the UAE
- ⚠ Penalties and fees may apply if a customer provides incorrect or incomplete information for remittances or fund transfers. These charges will align with the Schedule of Charges or applicable CBUAE regulations
- ⚠ The Exchange has the right to make inquiries from you if the transfer amount or the number of transfers during a period does not match your profile
- ⚠ Any deduction by the beneficiary's bank will have to be paid by either you, the beneficiary, or both. This detail will need to be provided by you

- ⚠ You can raise/register a complaint in the following manner:

Call Center Number:	600-570009
Email Address:	customer.service@indexexchange.ae
Business WhatsApp Number:	600-570009
Index Website:	<a href="https://www.indexexchange.ae/">https://www.indexexchange.ae/</a>

#### Customer Acknowledgement:

I acknowledge the receipt of and understanding of this Key Facts Statement in respect of my request for OUTGOING REMITTANCE services. I/We also acknowledge that I have understood the product/service features, risks, fees, and my rights and obligations as detailed in the Key Facts Statement. I acknowledge and agree that the provision of any services shall be at the discretion of the Index Exchange and subject to all of the Exchange's terms and conditions, which may be revised from time to time

Customer Name	
Emirates ID/Passport No.	
Customer Signature	
Date	