

### In Pay/ WPS (Wages Protection System) Service

Index Exchange's Wages Protection System is a service offering that ensures timely and secure payment of employee salaries, while also providing employers with a streamlined and efficient payroll management system. Salaries are disbursed to Bank accounts or payroll cards

#### Channels of SIF Acceptance:

Salary Information File/s (SIF) are accepted through the following channels:

#### 1. Index Exchange Branch

- Employers can visit any Index Exchange branch to submit the Salary Information File/s (SIF)
- Employers can email a copy of the SIF files to the official Index Exchange branch email address from the employer's authorized and registered email address

#### Channels of Payment:

Employers can choose the following channels for the WPS Salary Transfer Payments

Payment Modes	Remarks
Cash	Employers can deposit in cash (AED) at any Index Exchange branch
Cheque	1. Customers can issue and submit a cheque at any Index Exchange branch 2. Deposit the cheque in the selected bank or Cheque Deposit Machine as per Index Exchange guidance The cheque copy and deposit slip should be forwarded to Index Exchange back office team via email along with the SIF file
Online Bank Transfer	Employers can transfer the funds from a UAE bank account to Index Exchange bank account. Proof of payment of online transfer should be shared with the official Index Exchange branch email along with the SIF file

#### Mode of Disbursal

Salaries are disbursed as per the following process

C3 Edenred Card	Secure card-based solution for expatriates in the UAE, salaries can be withdrawn from any MASTER card-enabled ATMs
Bank	Salary can be processed to any local bank account in UAE

### Fees applicable for InPay/WPS (Wages Protection System)

Details	Fees (AED)	Frequency
Per Employee Charges	5.00	Per Transaction
SIF Processing Charges	15.00	Per Transaction
Statement of Account (Soft Copy)	15.00	Per Statement
Statement of Account (Hard Copy)	50.00	Per Statement
Registration Fee (One Time)	100.00	Per Registration

### Fees applicable to C3 Edenred Salary Card usage

Details	Fees (AED)	Frequency
Issuance of Payroll Card	10.00	Per card
Activation of Card at Branch	0.00	Per card
Replacement and Re-Issuance of Payroll Card	25.00	Per card
Replacement of Expired Payroll Card	10.00	Per card
Pin Reset / Replacement of Lost Pin	0.00	Per instance
Cancellation of Payroll Card	5.00	Per Card
ATM Cash Withdrawal with Rakbank ATM	0.00	1st Withdrawal/Month
Balance enquiry with Rakbank ATM	0.00	Per Inquiry
Domestic ATM Cash Withdrawal with Non Rakbank ATM	2.00	Per Transaction
Domestic Balance enquiry with Non- Rakbank ATM	1.00	Per Inquiry
International ATM Cash Withdrawal	20.00 per withdrawal plus 3% markup on value	Per Transaction
International ATM Balance Inquiry	5.00	Per Inquiry
ATM Managed by Edenred (C3) for Cash Withdrawal	5.00	Per Transaction
ATM Managed by Edenred (C3) for Balance Inquiry	0.00	Per Inquiry
Per Day withdrawal Limit Through ATM	5,000.00	Per Day
Purchases at shops abroad	0.00	Per Transaction
Declined withdrawal at any ATM in the UAE	2.00	Per Transaction
Declined withdrawal at International ATMs	5.00	Per Transaction
Declined purchases at shops in the UAE	3.00	Per Transaction
Declined purchases at shops abroad	5.00	Per Transaction
3D secure online transaction	0.00	Per Transaction
Local 3D Secure Failed Online Transaction	3.00	Per Transaction
International 3D Secure Failed Online Transaction	5.00	Per Transaction
SMS Salary Alerts (for subscribed users)	0.50	Per Transaction
SMS Activation for all Transaction (for subscribed users)	3.00	Per Month

\*C3 EdenRed Card charges are subject to change as per the MasterCard and Index Exchange policy

\*5% VAT is applicable for all service charges





## Key Terms & Conditions:

- Terms and conditions relating to WPS enrollment signed between the Business Entity (Employer) and Index Exchange will apply and be valid through the contractual agreement period
- Index Exchange will not be responsible for answering queries in respect of wages to any employee of the company
- 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, and
  - any other person to whom it considers in its interest to make such disclosure

## The customer agrees to:

- Possible delays caused by the exchange to process the wages. These could be due to technical faults at either Index Exchange, the WPS system within UAE, or a glitch at the end of the employees' Bank
- 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 in relation to WPS payment processing

## WARNING!

-  You should provide INDEX EXCHANGE with accurate information about employees' salaries and Bank Accounts. Index Exchange will NOT be responsible for any delays due to incorrect information provided. You should notify Index Exchange immediately if any salary has been processed incorrectly
-  All disputes in respect of wages by the respective employees need to be resolved with the respective Employer. Index Exchange will not be responsible for making inquiries from the Employer on behalf of its Employee
-  The Employee's details such as their UAE Identity details should be valid at all times. Index Exchange will not be responsible if the salary cannot be processed due to the expiry of the UAE ID
-  You can raise/register a complaint in the following manner:

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

## Customer Acknowledgement:

I/We acknowledge the receipt of and understanding of this Key Facts Statement in respect of my/our request to avail of the services of In Pay/ WPS, offered by Index Exchange. I/We also acknowledge that I/we have understood the product/service features, risks, fees, and our rights and obligations as detailed in the Key Facts Statement. I/We 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	

Index Exchange is licensed by the Central Bank of UAE  
KFS - InPAY/WPS (Wages Protection System) Service