

## 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.

Payment for all the products listed below can be made via cash, bank transfer, or cheque, as accepted by GCC Exchange.

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)			
REGISTRATION FEES	FREE*		
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

KEY PRODUCTS & FEATURES			
TANKHWA- EDENRED CARD(C3)			
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.			
PRODUCT FEATURES			
COUNTRY ACCEPTANCE	CURRENCY	TURNAROUND TIME	
All Countries	All Currency	Same day	
CHARGE TABLE (AED)			
REGISTRATION FEES	FREE*		
SIF FILE CHARGES	PER FILE	MONTHLY	YEARLY
	20	20	200
PER EMPLOYEE CHARGE	5		
ATM CARD CHARGE	10		
CARDHOLDER CHARGE(AED)			
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			
COUNTRY ACCEPTANCE	CURRENCY	TURNAROUND TIME	
United Arab Emirates	AED	Same day	
CHARGE TABLE (AED)			
REGISTRATION FEES	FREE*		
SIF FILE CHARGES	PER FILE	MONTHLY	YEARLY
	20	20	200
PER EMPLOYEE CHARGE	5		
ATM CARD CHARGE	10		
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			
COUNTRY ACCEPTANCE	CURRENCY	TURNAROUND TIME	
All Countries	All Currency	Same day	
CHARGE TABLE (AED)			
REGISTRATION FEES	FREE*		
SIF FILE CHARGES	PER FILE	MONTHLY	YEARLY
	20	20	200
PER EMPLOYEE CHARGE	5		
ATM CARD CHARGE	10		
CARDHOLDER CHARGE(AED)			
ATM Cash withdrawal from Ajman Bank	FREE		
ATM Cash withdrawal from other Banks.	1 Transaction Free.		
Balance Enquiry Other Banks	1.05		
Decline Transactions	2.10		
Mini Statement - Mobile App	FREE		
SMS Subscription	2.05		
PIN Replacement from Call Centre	FREE		
Card Renewal after 7 years	5		
Card closure fee	2		
Salary advance (A. Fee)	52.50		
Loyalty program	3		
Lottery ticket	2		
Card Replacement for lost/stolen cards	8..40		
PIN Reset	FREE		
Card Renewal (After 7 Years)	5		
PIN replacement (Through Mobile App)	10.50		
Change of Personal Details on Mobile App	10.50		
Statement by Customer Request (Hard Copy)	31.50		
PIN replacement (if collected)	26.25		



## KEY FACTS

### TERMS AND CONDITIONS

- By availing services, the customer acknowledges and agrees to all related features, pricing, benefits, associated risks, fees, and their rights and obligations as outlined in the Key Fact Statement and General Terms & Conditions. Service provision remains subject to GCC Exchange's discretion and all applicable terms.
- Company shall provide the SIF to GCC Exchange based on the prescribed format of the Labour Regulatory Authority.
- 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.
- GCC Exchange shall not be responsible for delays in Services due to force majeure reasons.
- 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.
- 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.
- 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.
- 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

- 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.
- 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.
- 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.
- 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.
- GCC Exchange will not disclose confidential customer information to any third party unless required by applicable laws or regulations, whether within or outside the UAE.
- All transactions are subject to UAE laws, including Central Bank regulations, and international compliance standards. Suspicious transactions may be blocked, and customers are fully responsible for providing documentation, proof of fund origin, and related evidence. GCC Exchange is not liable for delays or non-fulfillment due to regulatory action.
- By using GCC Exchange services, including WPS, the customer waives the cooling-off period to enable immediate commitment and processing.
- Customers agree to receive transactional updates, promotional offers, and marketing communications via SMS, phone, or email. Opt-out is available by contacting: [customercare@gccexchange.com](mailto:customercare@gccexchange.com) or calling 600 522 049.
- For full terms and conditions of WPS and related services, customers should refer to the official website or contact GCC Exchange directly.
- Products and services across all channels (branch, digital, etc.) are subject to applicable service charges and conversion rates. These may vary by service type and transaction amount. Details are available on the website.
- Correspondent and/or intermediary bank charges may apply in certain countries and are deducted at the receiving end.
- Customers will be informed of the estimated remittance processing time before transaction execution. Actual delivery times may vary due to external factors beyond control.
- Refunds for cancelled or returned transactions (e.g., drafts, transfers) will be processed at the lower of the prevailing buying rate or the transaction rate, excluding sending charges, intermediary fees, cancellation charges, and other costs.
- GCC Exchange may use intermediary financial institutions or correspondent banks in any country to complete fund transfers.
- GCC Exchange communicates exclusively via official channels. Customers must not share passwords, OTPs, or login credentials with third parties to avoid fraud.
- Customers must not use GCC Exchange services for illegal or unauthorized purposes.
- GCC Exchange is not liable for financial losses arising from the customer sharing personal information, passwords, or credentials with unauthorized parties.
- A minimum of 60 calendar days' notice will be provided via the website for any changes to product/service terms or applicable charges.
- Customers can raise complaints, provide feedback, or report fraud through official communication channels (email or call center).



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Website	<a href="http://www.gccexchange.com">www.gccexchange.com</a>

GCC Exchange licensed by the Central Bank of UAE reserves the right to amend terms and conditions in line with the applicable land law 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.

TO BE FILLED BY THE CUSTOMER	
Customer Name	
Emirates ID/ Passport	
Customer Signature	
Date and Time	

