

KEY FACTS STATEMENT (KFS) DIGITAL CHANNEL

Purpose: This information helps customers better understand the services and pricing of Digital platforms from GCC Exchange. This document must be read carefully if you are considering the GCC Exchange Mobile application and Web portal for remittance. Before deciding, you may also use this document to compare with associated services and features offered by other exchange companies.

GCC Exchange offers an online remittance service through its product Web TT and Mobile Application With competitive exchange rates, quick remittance request processing, and customer-friendly service, GCC Exchange aims to provide the best customer experience through its digital platform.

REMITTANCE	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	Respective Currency
MODE OF PAYMENT	Aani, Net Banking, Easy Bank Transfer, Debit Card, Online Wire Transfer, Pay@Branch
TYPE OF CHARGES	OUR (sender pays all charges) SHA (shared charges, the sender pays the sending bank's charges, and the recipient pays the receiving bank's charges) BEN (beneficiary pays all charges).
BENEFICIARY CHARGES	Depending on the receiving country, the transaction can be subject to additional charges by the Intermediary and/or Beneficiary Bank
SERVICE CHARGE	Minimum: AED 0/- Maximum: It can vary depending on the transaction amount, country and service provider.
TURNAROUND TIME	Instant and Value date based depending on the service chosen.

KEY FACTS
DEFINITIONS AND TERMINOLOGIES
<p>1. KYC - know your customer (KYC) refers to due diligence activities conducted by GCC Exchange as per regulatory requirements to ascertain the relevant information of the customer/sender.</p> <p>Whereas "We/Our" means GCC Exchange and You/Yourself/User/Customer" means the registered customer of GCC Exchange.</p>
TERMS AND CONDITION
<p>1. GCC Exchange has developed an internet-based money transfer platform, enabling its customers to undertake online remittances via the website and mobile</p>



application. GCC Exchange is the sole owner of this mobile application and the website ae.gccexchange.com

2. For each transaction request, transfer rate, service fee, and VAT charges will be applicable and displayed at the time of initiating a transaction. It is understood that you have agreed to the applicable rate & charges for the transaction.

3. **Customer Obligations:** As a condition of use, you hereby agree not to use our online remittance applications for any purpose that is illegal or prohibited by the law of the 'The Central Bank of UAE', or any other purposes not reasonably intended by GCC Exchange. You also agree not to use our online application to:

Activation of users for conducting online transactions is subject to GCC Exchange internal policies, in line with local and international AML/CFT laws and regulations. Application for activation of the mobile app user registration may be rejected due to insufficient/inaccurate information/documents, and matters related to AML Compliance Policies and Procedures. All subsequent changes in the profile of the customer are subject to enhanced verification and approval.

4. **Registering using UAEPASS:** As the official digital identity of a resident in the UAE and accepted by the regulatory bodies, UAEPASS is allowed as a means of registering on GCC Exchange Mobile app. In order to register with UAEPASS, the profile has to be a verified account (i.e. has completed a biometric verification on kiosks approved by UAEPASS or via face recognition on the UAEPASS app). Any requests originating from a login triggered by UAEPASS is considered to be made by the UAEPASS account holder.

5. Login Credentials:

- a) You can obtain your initial profile verification details (Customer Code/UIN, Loyalty Card No), which will be required while activation of your profile via the online remittance portal.
- b) By entering the above information along with your registered mobile number, you could set up your login credentials and register for accessing the online website or mobile app to start the Multi-level user control has been implemented through OTP (One Time Password) at different levels to ensure control on access and activity on the online application
- c) User is responsible for the confidentiality and use of your login credentials and OTP. You must not share the login credentials and OTP to anyone. User would be responsible for all the activities conducted under their account and must ensure the safety of such credentials at all times
- d) User agrees to notify GCC Exchange immediately in case of any unauthorized use of their account, any other breach of security or any unusual activity identified in their account

Login credentials should be changed at periodic intervals to protect from fraud attempt.



FEATURES OF THE GCC EXCHANGE APP

GCC Exchange application offers various services and features, not limited to those listed below. GCC Exchange reserves all the rights to make changes to the services and features at any time without prior notice or consent from you, for the latest features, you are advised to check the app.

- a) Send local and international remittances.
- b) View your transaction history.
- c) View your transaction status.
- d) Take part in exclusive promotions.
- e) Check our rates for remittance.
- f) Set notification for your desired rate.
- g) Locate GCC Exchange branches.

GCC EXCHANGE OBLIGATIONS

GCC Exchange will register your profile only after verifying your identity as per our onboarding policy.

GCC Exchange will under no circumstances be liable for any loss that you may incur as a result of someone else using your password or account, either with or without your knowledge. It is your responsibility to safeguard your login credentials and devices in order to protect yourself.

GCC Exchange will take all possible efforts to resolve any matters arises for services with the concerned service provider. We have no liability as an agent towards any related services. The correspondent service providers will be fully liable for the completion of its service in accordance with its terms and conditions.

You agree that we shall not be responsible for any delay/ failure to execute or wrong execution of your remittance request, whether caused due to incorrect information provided by you or by acts of omission by any intermediary bank, war, riots, political or natural disaster, governmental or court orders, or any other similar circumstances. We do not warranty the functionality of the remittance facility, or the accuracy, adequacy or completeness of any information related thereto.

The time frame for the transaction to reach the beneficiary account will depend upon the standard turnaround time as set by the beneficiary bank. If there is a delay in delivering the funds to the beneficiary due to unforeseen circumstances, you cannot hold GCC Exchange responsible. GCC Exchange provides no guarantee to the registered user (you) on the timelines mentioned in any way. The information, material, suggestions, displayed on the website are termed as content and we undertake no responsibility for any mistakes, omissions, inaccuracies, interruption, typographical errors, and incomplete transmission etc.

ACCEPTANCE OF TERMS AND CONDITIONS

By ticking "I agree with the above-mentioned Terms and Conditions" you are signing these Terms and Conditions electronically. You provide your consent to be legally bound by the Terms and Conditions and also to provide your undertaking and approval to



obtain and disclose information about you as per the terms and conditions. You agree that your eSignature* is the legal equivalent of your handwritten signature recognized before all authorities and bank documents whether located in the UAE or outside of the UAE.

*Electronic Signature (referred to as 'eSignature') shall have the meaning ascribed under Federal Law No. (1) of 2006 On Electronic Commerce and Transactions or its subsequent amendments thereto. The following terms and conditions apply to your use of eSignature across the application/platform.

By using GCC Exchange services, the customer waives the cooling-off period to enable immediate commitment and processing.

You further agree that your use of a keypad, mouse, or other devices to select an item, button, icon, or similar act/action, or to otherwise provide GCC Exchange, or in accessing or making any transaction regarding any agreement, acknowledgment, consent, disclosures or conditions, with GCC Exchange or a third party using GCC Exchange system, constitutes your signature, acceptance, and agreement as if it was actually signed by you with a pen in writing.

You also agree that no certification authority or other third-party verification is necessary to validate your eSignature and that the lack of such certification or third- party verification will not in any way affect the enforceability of your eSignature or any resulting contract between you and GCC Exchange.

Do not agree until you have read the above Terms and Conditions

By my agreement below, I confirm that I have read, fully understand, and accept all terms of the above Terms and Conditions.

Please note that your agreement will be accepted as the electronic equivalent to a handwritten signature and/or as an electronic signature as may be permitted under/by any applicable law.

CONTACT US		
Contact Center Number	600 522 049	
Business WhatsApp Number	+97156 506 7589	
Email address	customercare@gccexchange.com info@gccexchange.com webtt@gccexchange.com	
Website	www.gccexchange.com	



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 Currency Exchange 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.

CUSTOMER	
Customer Name	
Emirates ID/ Passport	
Customer Signature	
Date	

