

Please read this document carefully and sign digitally or physically only if you clearly understand and agree to the content of the Key Fact Statement (KFS). This Key Facts Statement document is for information purposes, summarising key product features of the Payday Card offered by Finance House, licenced and regulated by central bank of the United Arab Emirates. This document should not be regarded as an offer of credit facility and is not intended to replace any Product Terms and Conditions of Finance House. This Key Facts Statement is provided to support you (herein referred to "you", or "Customer") to compare this product with similar products offered by other Financial Institutions.

## What Is Payday Card?

Payday Card is a payroll card specifically designed for employers in the UAE to streamline salary payments to employees. It is fully compliant with the Wages Protection System (WPS) law implemented by the Ministry of Human Resources & Emiratization.

The Payday Card can be used by employees to withdraw money at any ATM, and to pay online or at any store for POS transactions within UAE.

<b>Product Name</b>	Payday Card
<b>Currency</b>	₪ (UAE Dirham)

## Eligibility

To be eligible for the Payday Card, the employer should register the WPS service with Finance House. Employers and employees are onboarded following Finance House's due diligence and other requirements.

## Fees & Charges

SIF File Processing Fee	₪ 25 Monthly or ₪ 250 Yearly
Payday Card Issuance	Refer to the Payroll Entity Enrollement Form
Salary Processing Fee (Per Employee)	Refer to the Payroll Entity Enrollement Form
ATM Cash Withdrawal	₪ 2
Balance Inquiry Fee	₪ 1 per transaction
Declined Transaction Fee	₪ 1 per transaction
Card Replacement Fee (Lost/Stolen)	₪ 20
Paper Statement	₪ 25 for last 3 months
Liability Letter Issuance	₪ 50
ATM Dispute Fee	₪ 25
POS Dispute Fee	₪ 100
Daily withdrawal limit	₪ 10,000
Letter to MOL or any other entity for one to six months	₪ 200
Letter to MOL or any other entity for more than six months	₪ 1,000

All fees mentioned above and on [www.financehouse.ae](http://www.financehouse.ae) are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all fees levied by Finance House.

Finance House reserves the right to revise the fees & charges and terms & conditions at any time by providing sixty (60) days prior written notice to your registered contact details.

## You Must Know: Issuance and Usage of Payday Card

- Employer should register the WPS service with Finance House.
- The Payday card cannot be topped up through any ATM or branch, as it is strictly a salary card.
- Employers and employees are onboarded following Finance House due diligence and other compliance requirements.
- Finance House issues Payday Cards for employees without a bank account.
- Employer deposits/transfers funds to Finance House and provides Finance House with payroll data.
- Finance House transfers salaries to respective employee's Payday Cards using the WPS system.
- Employees can withdraw cash and make purchases anytime, using Payday Cards.
- **Risk of Card Compromise:** Customers should not share their card details and/or PIN with anyone. Customers should also not share the One Time Password (OTP) that is sent to them by the Finance House, while performing a financial transaction. In case, a customer's card is compromised or lost/ stolen, the customer must contact Finance House immediately to block the card
- **Sharing Customer Information:** Finance House takes every effort to treat its customer's personal information as highly confidential. However, there may be instances where it would be mandatory for Finance House to share your information with any competent court, regulator, or authority pursuant to any relevant law, regulation or legal process and procedure to which Finance House (including any of its branches, subsidiaries, or agents) is a subject.

## Cooling-Off Period

Cooling-Off Period is a period after agreeing to the product and/or service that allows you to reconsider the purchase and to withdraw from the contract without suffering any undue costs, obligations, or inconvenience. Finance House provides a 'Cooling-Off Period' of 5 complete business days from the date of signing this Key Facts Statement for you to decide on continuing to proceed with the Payday Card application.

Customers have the right and may waive the cooling-off period of 5 complete business days by signing a written waiver provided by Finance House. If you choose to waive your Cooling-Off Option, you will be entering into the contract/agreement with immediate commitment and will be bound by the terms and conditions of the contract/agreement once signed.

## Card Terms and Responsibilities

1. All Payday Cards are issued at the sole discretion of Finance House.
2. Payday Card shall expire 5 years from the date of issue of the card.
3. You will not be able to use your card after the expiry date.
4. In case a company requests the issuance of a new card following the expiry of an existing card, the employer may apply through any of our branches or via the WPS portal.
5. If a balance remains on your card following its expiry, and you wish to have the amount transferred to your account or issued as a manager's cheque, please contact 026194440 for further assistance.
6. The fees and charges are those that apply as on the date of production of this Key Facts Statement and are subject to change.
7. The customer alone shall be responsible for the correctness of the information and data provided for the preparation of this Key Facts Statement and for the purpose of Payday Card issuance.
8. Customers are responsible for:
  - Keeping their financing correspondence secure for future reference.
  - Verifying the accuracy of any account/transaction statements sent to them.
  - Confirming to Finance House their contact information and identification when changes occur or as requested.
 Requests for subsequent confirmation of information from Finance House will be in a secure manner.
9. Finance House will only collect data/personal data for a lawful purpose directly related to a Payday Card. It is obligatory for the customer to provide their data/personal data.
10. Finance House 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 law applicable in the United Arab Emirates.
11. Payday Cards shall support both POS and online transactions across a wide range of merchants.
12. Online transactions shall be secured using the 3D Secure feature and One Time Password sent through SMS.
13. In case of no transactions on the card for 6 months, the card status shall be changed to "cancelled."
14. In case you wish to cancel the card, a closure request shall be required. If a balance remains on your card following its closure, and you wish to have the amount transferred to your account or issued as a manager's cheque, please contact 026194440. The Available Balance will not include pre-authorized or held amounts, although these sums will be made available to you once the pre-authorization has been cancelled or held amounts released by the Merchant.
15. Finance House can terminate the Agreement for your card at any time on reasonable notice. Where permitted by applicable law, we shall endeavour to provide reasons for any such closure or discontinuation. Immediate termination may occur if access to your Payday Card is considered a risk of money laundering, fraud, or other criminal activity.
16. Download the Finance House Digital app to view your transactions and access your free e-statement.
17. Finance House may use your personal data to send you promotions.
18. You agree to submit to the non-exclusive jurisdiction of the courts of the United Arab Emirates in respect of any dispute or legal matter arising out of or in connection with these Terms and Conditions or the agreement between you and Finance House.

## Complaints and Suggestions

For further information or clarification, you may contact us at 026194440 (within UAE) or email customerservice@fh.ae for inquiries, and customer.care@fh.ae for complaints.

Raising a Complaint: You can raise/register a complaint in the following manner:

- Call our 24/7 customer service number 02619440 or email us at customerservice@fh.ae
- Visit us at your nearest Finance House branch and speak with our customer service representative
- Mail us at our Complaints Management Unit, P.O. Box 7878, Abu Dhabi

Finance House will endeavour to resolve your complaint within 2 to 5 working days. However, due to unavoidable circumstances, where we exceed the agreed timeline, our staff will contact you to explain the reasons for our delay and agree with you on a new timeline. If we are unable to resolve your complaint to your satisfaction, you may raise your grievances to our regulator: with "Sanadak" provided by the Central Bank ([www.sanadak.gov.ae](http://www.sanadak.gov.ae))

## Warnings and Consequences for Employer

- If a customer fails to meet Finance House's terms and conditions before or during the relationship, appropriate actions may be taken, including:
  - Discontinuation the relationship.
  - Restrictions and/or temporary or permanent blocks on the Payday Card.
- The employer must update the cardholder's KYC details (Emirates ID and mobile number) within 60 days after issuing the new payday card to avoid card blocking
- Imposition of fees or charges in line with signed terms and conditions or penalties.
- You are required to provide Finance House with up-to-date information of your contact details. In such instances, you will be required to notify Finance House in case where your contact details change. Finance House will not be responsible for any consequences that may arise due to failure to update your records.
- You are required to always provide Finance House with copies of your updated documents (Emirates ID, Passport, Visa, Trade License, if applicable etc.). Not providing these documents might result in transactions on your card being restricted/ blocked.

## Acknowledgement

<input type="checkbox"/>	I/We authorize Finance House to send communication including marketing of existing products/services or promoting new products/services (including market research and customer surveys) or any other notification via Email/SMS/Call/ WhatsApp/other channels. I/We understand that I can opt-out anytime by contacting Finance House at 026194440 or customer.care@financehouse.ae.
<input type="checkbox"/>	I/We understand and accept that my/our expressed consent is required for Finance House to collect, process, and share my/our personal information for the purposes listed in the Terms and Conditions. Information will be shared and retained in accordance with applicable law and CBUAE data protection guidelines. I/We understand that I/We may withdraw consent except where required for Finance House's business operations, though some services may then be unavailable.
<input type="checkbox"/>	I/We hereby acknowledge that I have read, understood, and agree to the content of this Key Facts Statement.
<input type="checkbox"/>	I/We wish to waive the 5-business day cooling-off period to proceed immediately.

Customer Name	
Emirates ID	
Email Address	
Mobile Number	
Customer Signature	
Date	