

KEY FACTS STATEMENT (KFS)

Prepaid Card

Aafaq Prepaid card allow you to load funds and use it for your purchases. This Key Fact Statement provides all charges and fees related to prepaid cards. The Product is approved by Aafaq Islamic Finance Internal Shari'ah Supervision Committee. For more information on Aafaq Shari'ah compliance you can visit this link <http://www.aafaq.ae/en/sharia-compliance>

Definition	
Eligibility	<ul style="list-style-type: none"> Minimum Age to issue a Prepaid Card shall be 18 Years Minimum age shall be applicable for Primary Prepaid cards only (i.e. not applicable for Supplementary Card) Up to 5 supplementary cards can be issued each prepaid primary card.
Card Currency	United Arab Emirates Dirhams (AED)

Product Fees & charges	
New card issuance	AED 50 + VAT <small>*Free cards shall be issued for new trade licenses issued in UAE and Strategic Partners.</small>
Card Replacement	AED 50 + VAT
Card top-up / Loading Fee	AED 10 + VAT
ATM balance check	AED 2 + VAT
ATM withdrawal	AED 2 + VAT
Forex markup for international transactions	3.5%
Annual/Monthly Fees	Not applicable

Card top-up limits (UAE Residents)	
Minimum top-up/load amount	AED100
Daily Top-up	Maximum of AED 10,000
Maximum Balance at any point of time	Not to exceed AED 40,000
Annually	Maximum of AED 360,000

Card top-up limits (None-residents)	
Minimum top-up/load amount	AED100
Maximum Balance at any point of time	Not to exceed AED 3,000
Annually	Maximum of AED 36,000

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Daily usage limits (Subject to load availability in the card)

UAE Residents	Total combined usage of AED 10,000 daily
Non-residents	Total combined usage of AED 3,000 daily
ATM withdrawals	shall be limited to AED 5,000 per day
A minimum balance	AED 5.00 shall be required to be maintained on the card at all times

Top-up Channels:

- You can top-up your card at our self-service kiosk available in our branches in Abu Dhabi, Dubai & Sharjah
- Go to our online Services section on our website www.aafaq.ae and load your card
- Use your banks Mobile Banking or Internet Banking service, search for payee Aafaq Islamic Finance/ Islamic Finance Company to top-up your card easily

General Terms & Conditions:

- The Prepaid card is a means of payment and not a credit facility, for the use of the prepaid card the Customer shall maintain a certain balance with aafaq
- Prepaid cards shall be issued in single currency i.e. United Arab Emirates dirhams and Forex markup charges shall be applicable for usage in other currencies and international transactions.
- The Customer alone shall be responsible for the correctness of the information and data that are provided to prepare this Key Fact Statement.
- Customers are responsible for:
 - a. Keeping their banking correspondence secure for future reference.
 - b. Verifying the accuracy of any account / transaction statements sent to them; and
 - c. Confirming to Aafaq Islamic, their contact information and identification when changes occur or as requested. Requests for subsequent confirmation of information from Aafaq Islamic Finance will be in a secure manner.
- I/we understand and accept that my/our expressed consent is required for Aafaq to collect, process and share my/our personal information for the purposes listed in the Terms and Conditions. The information provided will be shared and retained in accordance with applicable law concerning data security and privacy protections to safeguard my/our interest as per specifications of the Central Bank of the United Arab Emirates. I/we understand that I/we have the right to withdraw expressed consent for the processing or sharing of my/our information except for the services which require such consent for Aafaq's business operations, however, in such cases some services may not be available to me/us.
- Aafaq Islamic Finance (aafaq) has a strict policy of keeping Customer information secret and secure. Refer to <https://www.aafaq.ae/en/privacy-policy> for more information.
- Prepaid Cards shall support both POS and online transaction across a wide range of merchants.
- Online transactions shall be secured using 3D secure feature and One Time Password sent through SMS.
- Withdrawal of funds from the card across domestic and international ATM's shall be subject to the applicable fees and charges.
- Transactions made outside United Arab Emirates shall be subject to international transaction fees.
- Usage of Prepaid Card shall be within the balance available in the card without any over-limit feature.
- Prepaid cards shall be non-personalized, i.e., pre-embossed with all information generally found on a card except the name of the customer.
- For Non-resident customers, cards shall be blocked after 180 Days from the Date of Activation
- In case the Customer wishes to cancel the card, a closure request shall be required from the customer.
- In case of no transactions in the card for 6 months, the card status shall be changed to "Inactive".
- In case of no transactions in the card for one year, the status shall be changed from "Inactive" to "Dormant".

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- Inactive and Dormant cards shall be reactivated, upon receipt of request from the customer through Call Centre or visiting an outlet. Such requests from Resident customers shall be forwarded to Card Operations for processing/reactivation after necessary due diligence.
- In case of no transaction for a prolonged period of six years, the status of the card shall be changed from Dormant to "Unclaimed" and CBUAE guidance shall be followed to move the funds with proper records for future inquiries and claims.
- Minimum Age to issue a Prepaid Card shall be 18 Years. Minimum age shall be applicable for Primary Prepaid cards only (i.e. not applicable for Supplementary Card).
- Up to 5 supplementary cards can be issued each prepaid primary card.
- Top-up function of the card shall be automatically blocked upon attainment of maximum limits
- Maximum allowed load/top-up of AED 10,000/AED 3,000 (as applicable) can either be through a single deposit or through multiple deposits.
- Minimum load/top-up on prepaid card shall be AED 100.00.
- Prepaid cards shall not be issued to Sanctioned Nationalities.
- Transactions shall be monitored as per the standard process followed for Credit Cards.
- Monthly e-Statements and SMS alerts for all transactions are free.
- As Cardholder for each relevant Card you agree to pay all our applicable fees, costs, charges and expenses in connection with the provision of the Prepaid Card(s) issued to you under these terms and conditions.
- You must always refer to the latest applicable Schedule of Charges that is available on our Website www.aafaq.ae or otherwise upon request, as may be amended from time to time, subject to applicable law. Further details of the fees, charges and expenses applicable to any particular Prepaid Card are also included in the relevant Key Facts Statement and any related Schedule of Charges.
- Certain Merchants may charge an additional fee if the Card is used to purchase goods and/or services. The fee is determined and charged by the merchant and is not retained or received by us.
- You should check the details of your Transactions regularly. If your Transaction history includes any item which seems to be wrong, please notify us as soon as possible. Under the operating rules of Card Scheme Providers, we may be able to claim a chargeback on your behalf if a problem (such as unauthorised use, or non-delivery of goods ordered) arises. However, there are time limits for us to be able to claim this on your behalf. It is therefore important for you to report any problems immediately.
- We are committed to providing a high level of protection regarding the processing of your personal data in compliance with applicable data protection laws and regulations.
- We may at any time vary these Terms and Conditions or any Special Card Terms (and such amendments may impose additional obligations on you). Notice of any such amendments shall be given by us to you in any manner we deem sufficient to bring notice of the amendments to your attention, including (without limitation) by updating any printed versions of such Schedule of Charges, Terms and Conditions made available at our branches or uploading the amended Schedule of Charges, Terms and Conditions to our website or otherwise making such amended terms available electronically. You acknowledge and agree that the period of notice of a variation may vary depending on the nature of the variation, however, in all cases, we shall comply with applicable law when implementing any variation, including as to the period of notice provided.
- If you have any further information, you can contact us on the below:
 - For inquiries:
 - Customer Support 600 502006 (within UAE)
 - Email customer.care@aafaq.ae
 - For complaints:
 - Call Center: 600502006
 - Email complaints@aafaq.ae

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- These Terms and Conditions are governed by the laws of the United Arab Emirates and any legal questions concerning the Terms and Conditions will be decided under United Arab Emirates laws. You submit to the non-exclusive jurisdiction of the United Arab Emirates Courts to hear and determine any disputes or legal questions concerning these Terms and Conditions or the Agreement between you and the Issuer.

WARNING: In the event of a customer's failure to meet the Aafaq's terms and conditions before and during the consumer's relationships with us, Aafaq may initiate appropriate action as deemed necessary consequently for non-fulfillment of terms and conditions.

The actions taken may include the following:

- Termination of the relationship.
- Restriction of consumer's accounts.
- Imposition of fees or charges in line with signed terms and conditions or penalties.

YOU MUST KNOW:

Cooling Off Period: Khiyar Al-Shart (Cooling off Period) is defined as a period after a contract is agreed during which the buyer can cancel the contract without incurring a penalty. Aafaq provides a 'Cooling Off Period' of 5 complete business days from the date of signing this KFS for you to decide in continuing to proceed with your card application. Customers have the right and may waive cooling-off period of complete 5 business days by signing a written waiver provided by Aafaq Islamic Finance.

Would you like to waive the Cooling Off period for 5 days? Yes No

If you choose to waive your Cooling Off Option, you will be entering into this contract/agreement with immediate commitment and will be bound by the terms and conditions of the contract/agreement once signed.
