KEY FACTS STATEMENT (KFS)
Prepaid Card

WARNING: Please read this document carefully and sign only if you clearly understand and agree to the content of the Key Fact Statement (KFS), which is available in English and Arabic. You may also use this document to compare different prepaid card options offered by other financial institutions/exchange houses. You have the right to receive KFS from other financial institutions/exchange houses for comparison.

Definition

"You", "your", "Customer "or "Customer 'means the customer "We", "our" and "us refers to Aafaq Islamic finance licensed and regulated by the Central Bank of the UAE or "Aafaq" or the "finance company" and/or its successors and assigns or to any "Affiliate" if any services are being provided by an Affiliate under the general terms and conditions for accounts and Islamic Banking services of Aafaq (where applicable).

Product Information

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'a Supervision Committee. For more information on Aafaq Shari'a compliance you can visit this link http://www.aafaq.ae/en/sharia-compliance.

Eligibility

To be eligible for Prepaid card, the minimum age required to issue a Prepaid Card is 18 years. This age requirement applies only to Primary Prepaid Cards and does not apply to Supplementary Cards. For each Primary Prepaid Card, up to five Supplementary Cards can be issued.

Fees & Charges

New Card Issuance	Ð 50
Card Replacement	Ð 50
Card Top-up / Loading	Ð 10
Issuance of Supplementary Prepaid Card	Ð 50
Balance Inquiry Fee (International)	Ð 2
Balance Inquiry Fee (UAE)	Ð 2
Balance Inquiry Fee (GCC)	Ð 2
ATM Withdrawals (International)	Ð 15
ATM Withdrawals (GCC)	Ð 6
ATM Withdrawals (UAE)	Ð 2
Non- Ð Transactions (excluding scheme fee)[2]	2.5%
Monthly Inactivity Fee (after 6 months of inactivity) [1]	Ð 25
Annual/ Monthly Fees	N/A
Prepaid Card Closure (Primary & Supplementary)	Ð 15
SMS Alert	Free
Monthly E-Statement	Free
Card-Unload Fee	Ð 10
DCC Fee Retail and Cash (excluding scheme fee)[2]	2.5%

Card Top-Up Limits	UAE Residents	Non-Residents
Minimum to-up/load	Ð 100	Ð 100
Daily top-up	Maximum of Ð100,000	Maximum of Ð3,000
Maximum balance at any point of time	Not to exceed Ð 100,000	Not to exceed Ð 3,000
Annual limit	Maximum of Ð 600,000	Maximum of Ð 36,000

Daily usage limits (Subject to load availability in the card)	
UAE Residents Maximum Retail Transaction Limit per day	Ð 100,000
UAE Residents Maximum Cash Transaction Limit per day	Ð 25,000
Non-Residents Maximum Retail Transaction Limit per day	Ð 3,000
Non-Residents Maximum Cash Transaction Limit per day	Ð 3,000
ATM withdrawals	Shall be limited to Ð 25,000 per day

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[1]A Card Inactivity Fee will be applied to any card that remains inactive for six (6) consecutive months, provided there is a remaining balance on the card. The fee will be deducted from the card's available balance.
[2] This charge excludes scheme fees. Scheme fees refers approx. 1.15% of every card transaction charged by Mastercard.

To view all our Fees and charges, you may visit our website www.aafaq.ae or call 600 502006.

All Fees mentioned above and on www.aafaq.ae are exclusive of Value Added Tax (VAT). A VAT of 5% shall be applicable on all Fees levied by Aafaq.

Aafaq 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.

All amounts mentioned are in United Arab Emirates Dirham (Ð)

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/ Aafaq Islamic Finance Company added as beneficiary (payee) to top-up your card easily. Alternatively, you can also download Aafaq Digital app to top-up your card.

Terms and Conditions

1. 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.
2. 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.
3. The Customer is solely responsible for providing valid & accurate information provided to obtain the product.
4. SMS alerts and monthly statements related to your prepaid Card sent by Aafaq are free.
5. Download the Aafaq Digital app to view your transactions and access your free e-statement
6. Prepaid Cards shall support both POS and online transaction across a wide range of merchants.
7. Aafaq Islamic Finance (aafaq) has a strict policy of keeping Customer information confidential and secure. Refer to https://www.aafaq.ae/en/privacy-policy for more information. 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.
8. Prepaid card shall expire 4 years from the date of issue of the Card.
9. You will not be able to use your Card after the expiry date.
10. Should you wish to apply for a new card following the expiration of your current one, please visit any of our branches or outlets.
11. In the event that a balance remains on your card following its expiry or closure, you may visit Aafaq Branches or Business Outlets to request for a new card and transfer balance to your new card, by placing a request at Branches, Business Outlets or Call Center. For cancelled cards, 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 the held amounts released by the Merchant.
12. Online transactions shall be secured using 3D secure feature and One Time Password sent through SMS.
13. Withdrawals from domestic and international ATMs may be subject to fees and charges, which may vary depending on the ATM operator and location.
14. Transactions made outside United Arab Emirates shall be subject to international transaction fees.
15. Usage of Prepaid Card shall be within the balance available in the card without any over-limit feature.
16. Prepaid cards shall be non-personalized, i.e., pre-embossed with all information generally found on a card except the name of the customer.
17. We can terminate the Agreement between us for your Card with 30 days' notice period in writing from registered email. Where permitted by applicable law, we shall endeavor to provide its reasons for any such closure or discontinuation. We can also terminate the Agreement between us for your Card immediately where we consider such access to your Prepaid card to be a risk of money laundering, fraud or other criminal activity.
18. In case of no transactions in the card for 6 months, the card status shall be changed to "Inactive" and monthly inactivity fee will be charged as per the Schedule of Charges starting from the 7th month of inactivity. Where the available balance in such account is less than the applicable fee including VAT, Aafaq reserves the right to debit the account up to the full amount of the available balance.
19. Inactive 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.
20. 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).
21. Up to 5 supplementary cards can be issued each prepaid primary card.
22. Top-up function of the card shall be automatically blocked upon attainment of maximum limits.
23. Maximum allowed load/top-up of AED 100,000/ AED 3,000 (as applicable) can either be through a single deposit or through multiple deposits.
24. Minimum top up is AED 100 at Aafaq channels. Lower amounts are allowed when topping up through your bank account or exchange houses.Prepaid cards shall not be issued to Sanctioned Nationalities.
25. Transactions shall be monitored as per the standard process followed for Credit Cards.
26. 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.
27. 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.
28. 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.
29. 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 unauthorized use, or non-delivery of goods ordered) arises. Unauthorized transactions must be reported immediately or within 30 days of becoming aware of the transaction, whichever is earlier.
30. 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.
31. 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.
32. For any further information or clarification, you can contact us on the below:
    For Inquiries and feedback
    From 08:00 am to 08:00 pm:
    Customer Support 600 502006 (within UAE)
    Email customer.care@aafaq.ae; For any complaints, email us at complaints@aafaq.ae
    For Reporting fraud, theft, lost, misuse, and unauthorized transactions, 24/7 support is available in the mentioned contact details.

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.

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.

Disclaimer

This communication has been issued by Aafaq Islamic Finance PSC (Aafaq) - regulated by the Central Bank of the United Arab Emirates. The information contained in the underlined documents has been compiled with the objective of summarizing the key features of the promoted products and services to confirm the Customer's understanding of the products and services and its associated risks before the Customer's application is executed by Aafaq. It does not constitute (I) an offer or a solicitation to deal in any promoted product, or (ii) legal, tax, regulatory, financial, or accounting or sharia advice. Any decision to avail Aafaq product and services should be based upon an independent analysis by the Customer of the information contained in the associated offering document or other legal document. The Customer is responsible for consulting his/her own legal, tax or financial advisors for this purpose.

Acknowledgement

☐ I/We authorize Aafaq to send communication including marketing of existing products/services or promoting new products/services or related 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 of receiving such communication by contacting Aafaq at 600502006 or customer.care@aafaq.ae.

☐ 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 requires such consent for Aafaq's business operations, however in such case some services may not be available to me/us.

☐ I/We hereby acknowledge that I have read, understood, and agree to the content of this Key Facts Statement.

☐ I/We wish to waive the 5-business day cooling off period to proceed ☐ Proceed after 5-business days.

Customer Name: ______________________

Emirates ID: ______________________

Email Address: ______________________

Mobile Number: ______________________

Customer signature: ______________________ Date: ______________

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