

KEY FACT STATEMENT

Progoti Exchange is licensed by Central Bank of UAE, we kindly request our customers to carefully read and understand this Key Fact Statement for our product and services. By reading our product and service Key Fact Statement, you acknowledge that you have read and understood applicable Fee(s), Charges and the General Terms and Conditions published on the website.

This document in the form of an acknowledgement by you and does not intend to create legal rights or obligations between the parties. In case of an inconsistency between this document and the General Terms and Conditions or product specific terms and conditions, the General terms and conditions and product specific terms and conditions shall prevail.

General Terms & Conditions:

- Without cashier seal and sign this voucher is invalid. Please count your money before leaving the counter. Neither Progoti Exchange nor its employees will be held liable for any claims or shortages thereafter. Progoti Exchange has the right to recover any amount paid in excess to the customer due to errors and oversights.
- I confirm that funds for the remittances are made available from legal sources as per UAE Laws. Claim if any, should be submitted within 3 months from the date of remittances with original receipt.
- Back-end charges or any other additional fees (if any) at foreign correspondent banks for money transfers will be deducted from the amount payable to the beneficiary.
- The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank /financial institution or entity providing financial services to beneficiary of remittances
- The refund of transfers or any other remittance transactions cannot be effected until return the original EFT counterfoil and the company has received definite advice from their correspondent that the EFT is unpaid and the original instruction have been cancelled. Refund amount will not exceed the original amount paid for EFT excluding charges and refund will be made only at our prevailing buying rate OR the rate at which we issued the transaction, whichever is lower.
- Progoti Exchange has the right to request anytime additional documents form the customer based on UAE Laws and Compliance and KYC norms of the country to where you are remitting the funds. We will not responsible if the information provided by the customer is inadequate or incorrect.
- Any amendments or re-issuance of remittance transactions for any reason is subject to our charges and rate differences, as applicable.
- For any query or concerns regarding our products and services please contact the Branch in Charge. For escalations please contact our Customer Support Officer at 02-4447750 or email to complaint@progotiexchange.ae.

Product & Services

Foreign Currency Purchase & Sales

Currencies	All major currencies (Except currencies of sanctioned countries and the currencies which are not in circulation in UAE Market)
Mode of Payment	Cash
Type of Charge	To customers only
Commission/Charges	AED. 3.25 (Inclusive of VAT)
Delivery Timeline	Instant – Upon receipt of fund

Outward Remittance / Money Transfer

Country/Region	Asian Countries
Countries	Majorly to India, Bangladesh, Philippines, Pakistan, Nepal, Sri Lanka, Indonesia and rest of other countries.
Type of Service	Cash Pick up / Bank Transfer
Type of Charges (Cash Pickup and Bank Transfer)	On Remitter only On Beneficiary (on selected corridors) For more details regarding charges, please visit our branches or contact us on +971 2 4447750
Commission/Charges (Cash Pickup/Bank Transfer)	AED 0-50 and it may vary upon the country wise or change in amount.
Delivery Time Line	Instant and value date based on the service chosen

Outward Remittance / Money Transfer

Country/Region	Middle East (GCC Countries)
Countries	Kingdom of Saudi Arabia (KSA), Bahrain, Qatar, Kuwait, United Arab Emirates, Egypt and Jordan
Type of Service	Cash Pick up / Bank Transfer
Type of Charges (Cash Pickup and Bank Transfer)	On Remitter only On Beneficiary (on selected corridors) For more details regarding charges, please visit our branches or contact us on +971 2 4447750
Commission/Charges (Cash Pickup/Bank Transfer)	AED 1-50 and it may vary upon the country wise or change in amount.
Delivery Time Line	Same day / Instant

Outward Remittance / Money Transfer

Country/Region	African Countries
Countries	Majorly to Ghana, Kenya, Uganda, Tanzania, Cameroon, Togo, Ethiopia, Morocco, Egypt, Nigeria and rest of other countries.

Type of Service	Cash Pick up / Bank Transfer/ Mobile Cash
Type of Charges (Cash Pickup/Bank Transfer/Mobile Cash)	On Remitter only On Beneficiary (on selected corridors) For more details regarding charges, please visit our branches or contact us on +971 2 4447750
Commission/Charges (Cash Pickup/Bank Transfer/Mobile Cash)	AED 1-50 and it may vary upon the country wise or change in amount.
Delivery Time Line	Instant and value date based depending on the service chosen

Outward Remittance / Money Transfer

Country/Region	Europe/North America/South America/Oceania
Countries	All major countries of Europe/North America/South America/Oceania
Type of Service	Cash Pick up / Bank Transfer
Type of Charges (Cash Pickup/Bank Transfer/Mobile Cash)	On Remitter only On Beneficiary (on selected corridors) For more details regarding charges, please visit our branches or contact us on +971 2 4447750
Commission/Charges (Cash Pickup/Bank Transfer/Mobile Cash)	Based on the country/currency wise or change in amount.
Delivery Time Line	Instant and value date based depending on the service chosen

Cooling off period

It is the responsibility of the consumer to thoroughly review and understand the terms and conditions before finalizing a transaction. The customer understands that this transaction requires immediate implementation and hence the customer agrees to waive the cooling-off option for the transaction to occur.

Updating of Customer Information and Documents

The customer shall keep Progoti Exchange Company informed at all times, of any change/alteration in their communication/contact details, residency status, visa, Emirates ID and employer details by visiting the nearest branch, in case of non-submission of updated information or relevant documents, the Progoti Exchange reserves the right to block the Customer's account until the updated information or documents are provided.

Confidentiality and Security

Progoti Exchange maintains strict policies and security controls to assure that Customer information in our systems and controls are protected. The employees are only permitted access to Customer information that they may need to perform their jobs and to provide services to you. Our employees have access to such Customer information as necessary to conduct a transaction or respond to your inquiries. All employees are required to respect Customer privacy.

Whilst every effort will be made by Progoti Exchange to treat customer information as highly confidential, the Customer acknowledges and agrees to the Progoti Exchange disclosing or sharing Customer Information to and between: -

- The Progoti Exchange's branches, subsidiaries, representative offices, affiliates and/or agents of the Progoti Exchange.
- Third parties selected by the Progoti Exchange and/or anyone mentioned in (a) above, wherever situated, for confidential use including but not limited to any data processing, statistical and risks analysis purposes, or
- Any competent court, regulator or authority pursuant to any relevant law, regulation or legal process and procedure to which Progoti Exchange Company (including any of its branches, subsidiaries, representative offices, affiliates and/or agents) is subject.

Unclaimed Funds

Progoti Exchange shall refund the unclaimed funds as per the guidelines of the regulatory authorities

Cancellation and Refunds

- Customer can place IT cancellation request, prior to transaction being executed & Processed by visiting any of our branches.
- Please note that cancellations and refunds would be processed at the discretion of Progoti Exchange.
- Cancellations or Refunds can take up to 14 business days to be processed where accepted and this solely depends on the counterparties which are beyond our control.
- The channel of refunds would be decided by Progoti Exchange Company depending upon the payment method you have used during the original transaction.
- The Fund transferred can be recalled after execution subject to other bank's approval /Availability of the fund and beneficiary debit authority.

Complaint Management Process

The customer may raise the complaints via the following channels and we will acknowledge your complaint within 2 business days via SMS or email. All complaints shall be resolved within a reasonable period of time depending upon the response time from counterparties which shall not exceed 10 business days. In case a complaint is not resolved within 10 business days, Progoti Exchange shall update the customer, on the very next business day, with reasonable justifications for the possible delay.

- Any Branch
- Phone (+971 2 4447750)
- WhatsApp (+971 2 4447750)
- Email (complaint@progotiexchange.ae)
- By Post

Progoti Exchange Company
PO Box 112000, Abu Dhabi, UAE

Warnings

- Back-end charges or any other additional fees (if any) at foreign correspondent banks for money transfers will be deducted from the amount payable to the beneficiary.
- The potential returns forecast mentioned in our advertisements is for illustrative purposes only and is not indicative or construed as likely returns.
- Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances.
- This product/service may be affected by changes in foreign currency exchange rates.
- The actual time to complete a transaction may differ from estimates due to increased scrutiny of transactions by the correspondent bank /financial institution or entity providing financial services to beneficiary of remittances.
- The refund of transfers or any other remittance transactions cannot be effected until return the original EFT counterfoil and the company has received definite advice from their correspondent that the EFT is unpaid and the original instruction have been cancelled
- Refund amount will not exceed the original amount paid for EFT excluding charges and refund will be made only at our prevailing buying rate OR the rate at which we issued the transaction, whichever is lower.