

KEY FACTS STATEMENT (KFS) REMITTANCE

Tax Registration Number :100025628700003

This Key Facts Statement provides the information and key aspects of GCC Exchange's Remittance Service Offerings. This document must be read carefully if you are considering GCC Exchange for Remittance purposes. Before deciding, you may also use this document to compare with associated services and features offered by other exchange companies.

GCC Exchange provides a financial service that involves the transfer of funds from one individual or entity to another, often across geographical distances. It serves as a way for people to send money to friends, family, or businesses in different locations, both domestically and internationally.

1. Credit to Bank.
2. Cash Pickup.

UAE BANK ACCOUNT TRANSFER	
COUNTRY	UNITED ARAB EMIRATES (UAE)
PAYOUT CURRENCY	United Arab Emirates Dirham (AED)
MODE	UAE Funds Transfer System (UAEFTS)
BENEFICIARY CHARGES	Beneficiary bank charges (if any) will be deducted from the amount transferred.
SERVICE CHARGE	Aed.16/- including VAT.
TAT	24 to 48 hours.

INTERNATIONAL BANK TRANSFER-ACCOUNTS			
COUNTRY			
Albania	Ethiopia	Liechtenstein	Saudi Arabia
American Samoa	Fiji	Lithuania	Senegal
Andorra	Finland	Luxembourg	Serbia
Argentina	France	Macedonia	Singapore
Australia	French Guiana	Malaysia	Slovakia
Austria	Gabon	Mali	Slovenia
Azerbaijan	Georgia	Malta	Solomon Island
Bahrain	Germany	Martinique	Somalia
Bangladesh	Ghana	Mayotte	South Africa
Belarus	Gibraltar	Mexico	South Korea
Belgium	Greece	Moldova	Spain
Bolivia	Guadeloupe	Monaco	Sri Lanka
Bosnia & Herzegovina	Guatemala	Morocco	St. Martin
Brazil	Guinea Bissau	Nepal	Sudan
Bulgaria	Haiti	Peru	Sultanate of Oman
Burkina	Honduras	Philippines	Sweden



Faso	Hong Kong	Poland	Switzerland
Burundi	Hungary	Portugal	Tanzania
Cameroon	Iceland	Puerto Rico	Thailand
Canada	India	Qatar	Togo
Chile	Indonesia	Netherlands	Tunisia
China	Iraq	New Zealand	Turkey
Colombia	Ireland	Nicaragua	Uganda
Costa Rica	Israel	Niger	Ukraine
Cote D'Ivoire	Italy	Nigeria	United Kingdom
Croatia	Jamaica	Norway	USA
Cyprus	Japan	Pakistan	Uzbekistan
Czech Republic	Jordan	Palestine	Vatican City State
Denmark	Kazakhstan	Paraguay	Vietnam
Dominican Republic	Kenya	Reunion Island	
Ecuador	Kosovo	Romania	
Egypt	Kuwait	Rwanda	
El Salvador	Kyrgyzstan	Saint Barthelemy	
Estonia	Latvia	San Marino	

INTERNATIONAL BANK TRANSFER-ACCOUNTS

PAYOUT CURRENCIES

ALL	BYN	ETB	HTG	KES	MYR	QAR	TND
ARS	CAD	EUR	HUF	KGS	NOK	RON	TRY
AUD	CHF	FID	IDR	KWD	NPR	RSD	TZS
AZN	CLP	GBP	ILS	KZT	NZD	RWF	UAH
BAM	COP	GEL	INR	LKR	OM	SAR	UGX
BDT	CRC	GHS	IQD	MAD	R	SBD	USD
BHD	CZK	GTQ	JDP	MDL	PEN	SDG	VND
BIF	DKK	HKD	JMD	MKD	PHP	SEK	XAF
BOB	DOR	HNL	JOD	MMK	PKR	SGD	XOF
BRL	EGP	HRK	JPY	MXN	PLN	THB	ZAR
					PYG		

MODE	SWIFT Direct Correspondent banks. Instant Money Transfer operators. (GCC Remit, Western Union, Instant Cash, Transfast, RIA Money)
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. Please visit your nearest branch for more details regarding product and corridor-wise charges.



TURNAROUND TIME	Instant and Value date based depending on the service chosen.
SWIFT TRANSFER-USD	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	USD
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.
SWIFT TRANSFER-EUR	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	EUR
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.
SWIFT TRANSFER-GBP	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	GBP
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT

	Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.
SWIFT TRANSFER-AUD	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	AUD
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.
SWIFT TRANSFER-CAD	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	CAD
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.
SWIFT TRANSFER-JPY	
COUNTRY	All Countries except sanction.
PAYOUT CURRENCY	JAPAN
MODE	SWIFT
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 32 (Inc.VAT) Maximum: AED.350 + VAT Charges are depending on the beneficiary country and charge type.
TURNAROUND TIME	4 to 5 days.

CASH PICK UP			
COUNTRY	All (except sanctioned countries)		
CURRENCY	Depending on the Currency payout is available in the destination country.		
MODE	Direct Correspondent banks. Instant Money Transfer operators. (GCC Remit, Western Union, Instant Cash, Transfast, RIA Money)		
BENEFICIARY CHARGES	Depending on the receiving country.		
SERVICE CHARGE	Minimum: AED 0 Maximum: It can vary depending on the transaction amount, country and service provider. Please visit your nearest branch for more details regarding product and corridor-wise charges.		
TAT	Instant and Value date based depending on the service chosen.		
MAJOR COUNTRIES			
Albania	Ethiopia	Liechtenstein	Saudi Arabia
American Samoa	Fiji	Lithuania	Senegal
Andorra	Finland	Luxembourg	Serbia
Argentina	France	Macedonia	Singapore
Australia	French Guiana	Malaysia	Slovakia
Austria	Gabon	Mali	Slovenia
Azerbaijan	Georgia	Malta	Solomon Island
Bahrain	Germany	Martinique	Somalia
Bangladesh	Ghana	Mayotte	South Africa
Belarus	Gibraltar	Mexico	South Korea
Belgium	Greece	Moldova	Spain
Bolivia	Guadeloupe	Monaco	Sri Lanka
Bosnia & Herzegovina	Guatemala	Morocco	St. Martin
Brazil	Guinea Bissau	Nepal	Sudan
Bulgaria	Haiti	Peru	Sultanate of Oman
Burkina	Honduras	Philippines	Sweden
Faso	Hong Kong	Poland	Switzerland
Burundi	Hungary	Portugal	Tanzania
Cameroon	Iceland	Puerto Rico	Thailand
Canada	India	Qatar	Togo
Chile	Indonesia	Netherlands	Tunisia
China	Iraq	New Zealand	Turkey
Colombia	Ireland	Nicaragua	UAE
Costa Rica	Israel	Niger	Uganda
Cote D'Ivoire	Italy	Nigeria	Ukraine
Croatia	Jamaica	Norway	United Kingdom
Cyprus	Japan	Pakistan	USA
Czech Republic	Jordan	Palestine	Uzbekistan
Denmark	Kazakhstan	Paraguay	Vatican City State
Dominican Republic	Kenya	Reunion Island	Vietnam
Ecuador	Kosovo	Romania	Zambia
Egypt	Kuwait	Rwanda	Zimbabwe
El Salvador	Kyrgyzstan	Saint Barthelemy	
Estonia	Latvia		



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INTERNATIONAL BANK TRANSFER-ACCOUNTS							
MAJOR PAYOUT CURRENCIES							
ALL	BYN	ETB	HTG	KES	MYR	QAR	TND
AED	CAD	EUR	HUF	KGS	NOK	RON	TRY
ARS	CHF	FID	IDR	KWD	NPR	RSD	TZS
AUD	CLP	GBP	ILS	KZT	NZD	RWF	UAH
AZN	COP	GEL	INR	LKR	OMR	SAR	UGX
BAM	CRC	GHS	IQD	MAD	PEN	SBD	USD
BDT	CZK	GTQ	JDP	MDL	PHP	SDG	VND
BHD	DKK	HKD	JMD	MKD	PKR	SEK	XAF
BIF	DOR	HNL	JOD	MMK	PLN	SGD	XOF
BOB	EGP	HRK	JPY	MXN	PYG	THB	ZAR
BRL							ZAM
							ZMW

- GCC Exchange or its branches or its agents accept no liability, whatsoever, for remittance delayed in any form or bank charges or fees or deductions levied or omission or funds confiscated by the beneficiary bank or correspondent bank or any government agency on any grounds.
- The estimated time for the funds to be transferred to the beneficiary will be informed at the time of transaction. However, time taken to transfer funds can be delayed due to various reasons.
- If a customer is willing to amend the remittance transaction details, any charges incurred on such amendment shall be borne by the customer.
- The remitter will have to pay minimum bank charges prior to processing the inquiry about non- receipt of funds. (Wherever applicable)
- GCC Exchange will not collect/deduct any form of charge from the remitter if payment - order process resulted in an error at the hands of its officials or bank or agent.
- Any cancellation of remittance transaction shall be entertained only on submission of remitter's written request duly signed and stating the valid reason for such cancellation and must be submitted along with the original transaction receipt.



- Refund shall be provided once the stop payment is confirmed (or) funds are received back from the correspondent Bank or its Agent.
- Unclaimed amount lying pending for a longer period, can only be refunded as per internal policy.
- On rejection or cancellation of a remittance transaction, the due amount, if any, will be paid to the original remitter at (prevailing) buying rate after deducting all the bank charges.
- All refunds will be paid in UAE Dirham (AED) only.
- For all Instant Money Transfers products such as Western Union, Ria Money Transfer, Instant Cash, GCC Remit, etc...please refer to the website of the respective service provider for their terms and conditions.
- GCC Exchange will not misuse the data of the clients and share their data only as per the company policies which can be referred to on the website.
- For multi-currency remittances, there will be a back-end deduction ranging between USD.40/- to USD.80/-. The charges for tracer/amendment/cancellation shall be AED.190/- if applicable.
- GCC Exchange will inform customers of our latest promotions/updates via SMS/WhatsApp. If you want to opt out from this pls call 600522049 / +971565067589.
- Service charges details of all the products and services are available in our website www.gccexchange.com.
- The details of the transaction mentioned in this receipt shall be considered as final and it is the responsibility of the customer to go through the same before leaving the branch and to bring to the notice of the concerned staff if there is any error or omission in the same.
- By signing the transaction receipt at the branch, the customer affirms the accuracy, legality, and validity of all transaction details and assumes full responsibility. GCC Exchange's liability is limited to feasible corrections. Overpayments due to error or oversight are subject to recovery.
- For corporate transactions, only authorized representatives—supported by an official authorization letter—will be allowed to transact.
- Complaints must be raised within **14 days** from execution for general issues and within **30 business days** for unauthorized transactions.
- Valid ID (UAE Emirates ID or passport with UAE visa) must be presented when initiating a remittance.
- Cheques must be current-dated, crossed, and payable to GCC Exchange. Processing occurs only after clearance. If dishonored, the customer must settle in cash with applicable rate adjustments. Legal recovery may be pursued if unresolved.
- By choosing GCC Exchange services, the customer waives the cooling-off period to allow

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immediate processing.

- Customers must not use GCC Exchange services for illegal or unauthorized purposes.

Disclosures:

- Remittance transactions are considered completed unless a claim is received within **3 months for cash payouts** or **6 months for bank transfers** from the transaction date.
- Services are governed by all applicable laws, including those from the Central Bank of the UAE. Customers must provide accurate documentation. Suspicious transactions may be held, and customers are responsible for proving legitimacy.
- GCC Exchange maintains confidentiality of customer data and only discloses it when legally required. This applies both within the UAE and internationally.
- In case of operational issues or system failures, GCC Exchange will take necessary corrective actions and notify customers.
- Products and services are subject to service charges and exchange rates, which may vary based on the product or transaction amount. Details are available on the website.
- **Correspondent and/or intermediary charges** may apply and are typically deducted at the receiving end.
- **Intermediary financial institutions** may be used in any country to complete transfers.
- Customers will be informed of the **estimated remittance delivery time** before execution. Actual times may vary due to external factors.
- **Refunds** for cancelled or returned transactions will be based on the **lower of the transaction rate or prevailing buying rate**, excluding applicable charges and costs.
- GCC Exchange **only communicates via official channels**. Customers must not share passwords, OTPs, or login details with third parties to avoid fraud.
- GCC Exchange is **not liable for losses** arising from the customer sharing sensitive personal or login information with others.
- Customers agree to receive **transactional and marketing communications** via SMS, email, or calls. They can opt out by contacting **customercare@gccexchange.com** or calling **600 522**



049.

- Customers confirm understanding of the product features, risks, fees, and obligations as outlined in the **Key Fact Statement and General Terms & Conditions**.
- Complaints, feedback, or fraud reports can be submitted through official support channels: **customercare@gccexchange.com** or **600 522 049**.

- Additional fees may be levied by the correspondent bank/financial institution or entity providing financial services to the beneficiary of remittances.
- Penalties and Fees may be applied if there is a customer error or omission in providing correct or incomplete information for remittances.



3. 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 the beneficiary of remittances.
4. Exchange rate used for the refund of money paid by the Consumer may differ from the original rate used for the transfer. and any costs which could be incurred for the cancellation caused by the Consumer.
5. There may be additional and significant costs charged by the receiving entities should there be Errors/omissions in the remittance information provided by the Consumer causing a rejection of, or delays in the transfer

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

I unconditionally declare that I have read the above Key Facts Statement of Remittance 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 and Time	

