

KYC PROCEDURES
&
RBI ANTI- MONEY LAUNDERING GUIDELINES
MONEY TRANSFER

Private & Confidential

UAE EXCHANGE & FINANCIAL SERVICES LTD

MONEY TRANSFER

1 Identification of the Customer

- 1.1 Before effecting a transaction, the staff should confirm the identity of the customer with the help of any valid photo identity card /document that helps in such identification.
- 1.2 The customer should produce the above documents in original and staff has to ensure its genuineness.
- 1.3 Inspection of all documents should be carefully done. The photo, name, signature, expiry date, etc. given in all the documents and papers should be carefully checked.
- 1.4 Every time the staff should ask for the original identity of the customer and counter check the same with the information available in the customer database.
- 1.5 The customer, the concerned staff and the cashier are required to sign (Full Signature) the application to execute any transaction. **"No Signature No Transaction"** shall be the thumb rule.

2 Registering Your Customer

- 2.1 UAE Exchange and Financial Services Ltd insist on a valid identification from its customers to avail Money Transfer payments.
- 2.2 Regular customers are registered and identified with a Customer Reference Card having a Unique Number.
- 2.3 All transactions with the registered customers will be linked to the "Unique Customer Number".

The History of the transactions done by any customer can be accessed at any point of time for scrutiny.

3 Transaction Form Filling

- 3.1 Individual customer shall fill in the prescribed form (Receive Now Form for Xpress Money and Receive Form for Money Gram).

For one-time customers, copy of a valid ID is compulsorily taken to avail the service. For regular customers, Customer Reference Card is compulsory.

- 3.2 Modifications or Additions in the Receive Now form shall be done at the respective branches by a specially designated person following prudent procedures.
- 3.3 The formats shall be signed (Full Signature) by the customer in the presence of the designated officer of UAE Exchange and Financial Services Ltd.

4 Large Value Transactions

- 4.1 Customer, whether registered or not, have to declare details such as Purpose of Remittance and give the details of the Sender.
- 4.2 Maximum amount allowed under a single transfer is USD 2500/-.
- 4.3 The maximum number of transactions an individual can receive in a calendar year is now fixed at twelve per principal.
- 4.4 The purpose of remittance has to be for domestic use / family maintenance. Remittances for other purposes like trade or commercial, charitable trust, donation etc. are not allowed.
- 4.5 The branches shall ensure to take a declaration from the beneficiaries confirming the above purpose and number of transaction.
- 4.6 The maximum amount a beneficiary can collect in cash in a day is Rs. 50,000/-. More than one transaction shall not be paid to a single beneficiary in cash in a day. Any payment above Rs. 50,000/- shall be affected by A/C payee cheque for the whole amount.