

**SA'AD EXCHANGE**



**سعد للصرافة**

**WPS CUSTOMER PROFILE**

**CLIENT NAME:** \_\_\_\_\_

**REGISTRATION NUMBER:** \_\_\_\_\_

**SAAD EXCHANGE BRANCH:** \_\_\_\_\_

## WAGES PROTECTION SYSTEM CONTRACT

Saad Exchange has been licensed as agent by the Central Bank of the UAE along with the Ministry of Labour for WPS for making all salary/wages payments of employees by the companies through C3 Card; customers can collect their salaries through ATM Machines or Bank Accounts only, anywhere in UAE.

### Terms and Conditions:

1. Saad Exchange undertakes to dispose the salaries of the employees of the Second Party as per the WPS guidelines and the mutually agreed process flow.
2. The Second Party shall provide the First Party a Salary Information File (SIF) in Central Bank specified format at least (2) working days before the salary date stated in your SIF File and other related documents. (SIF File format will be sent to you)
3. The Second Party will arrange to transfer the amount of salary of their employees for disbursement through the **First Party NBF Account 012000445302** or by giving the cheque /cash payment to our Saad Exchange any Branch at least ( 2) working days before the salary date.
4. Once the First Party receives the amount in its fund account, it will disburse the salary to the employees of the Second Party within (2) working days through the designated branches.
5. The First Party is not responsible if the salary has not been credited in employee's account due to any incorrect information provided by the Second Party.
6. The Second Party agrees to pay the agreed charges.
7. The Second Party can initiate Refund Request for their unpaid salaries.
8. This agreement is valid for 1 Year from the date of its execution and should be automatically renewed as per the existing Terms and Conditions unless there is a written termination of Contract notice 30 Days prior to expiry date.
9. By signing this agreement, the second party certify that the details furnished are true and correct and assure Saad Exchange that the funds provided for payroll solution relates to legitimate business interests and are free from any terrorist financing or money laundering.
10. The second party also agree to abide by the AML/KYC policy guidelines and shall indemnify Saad Exchange of any material changes in the ownership or senior management of the company and when required by Saad Exchange.

### **WPS Agreed Charges**

Charges	Amount / AED	Source of funds	
Charge per SIF File	15.00	1.	3.
Staff per Charge	5.00	2.	4.

I hereby confirm my acceptance to the above. **(Second Party)** \_\_\_\_\_

Authorized Signatory Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Company Seal/Stamp

**In case of any queries or clarifications, you may contact the following:**

**Renalyn C. Manansala**

WPS Operation In-Charge

Telephone No. 09-2249792

Email Add: Operations@saadexchange-uae.ae

**Fiona D. Sadoglio**

WPS Assistant In-Charge

Telephone No. 09-2249792

Email Add: wps@saadexchange-uae.ae

**AUTHORIZATION LETTER**

To

Date:

The Manager  
Saad Exchange  
Fujairah, UAE.

Dear Sir,

We hereby authorize the following person to exchange/provide funds for salary disbursement on behalf of our company and to sign the necessary transaction vouchers. His/her original identity documents will be produced by him/her at the time of transaction.

Name of the Representative	Contact Number	ID Details of the Employee	Expiry of ID	Specimen Signature

Any changes in the status of our above representatives will immediately be intimated to Saad Exchange, in writing.

Thanking You

\_\_\_\_\_  
**Authorized Signatory**

\_\_\_\_\_  
**(Company Stamp)**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Contact Number: \_\_\_\_\_

*“Please Print this page in Company Letter Head”*

## GUIDELINES AND CHECK-LIST FOR PAYROLL SOLUTION

<i>Sr No.</i>	<i>Documents Required</i>	<i>Check Box</i>
1.	Trade License	<input type="checkbox"/>
2.	Emirates ID, Passport with Visa pages copies of the owners/all shareholders/Directors/representative	<input type="checkbox"/>
3.	Contact Number of the Owners/Shareholders/Directors/Representative	<input type="checkbox"/>
4.	List of Employees (as per M.O.L list.)	<input type="checkbox"/>
5.	Employee's Passport with visa pages and Emirates ID	<input type="checkbox"/>
6.	Company Tenancy Contract/Utility Bill etc.	<input type="checkbox"/>
7.	Company bank statement/Account number/Vat Statement	<input type="checkbox"/>
8.	Photograph of the Shop/Company	<input type="checkbox"/>

Please submit all required documents along with the contract page signed and stamped to the nearest Saad Exchange Branch. **In case of any queries or clarifications, you may contact the following:**

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