PRODUCT DESCRIPTION

- Our Corporate Payroll solutions caters to all your employees covered under WPS (Wages Protection system as per the Central Bank of the UAE Guidelines) and Non-WPS entities covering government , semi-government, and other entities not registered under Ministry of Labour.

We support:

- Executive Payroll Services catering to employees maintaining personal accounts with Arab Bank for Investment & Foreign Trade (Al Masraf) and other bank accounts with in UAE.
- Low wage Payroll services caters to employee with low income who do not have a bank account will directly receive salary through our partner provided salary cards.

We offer convenient options to submit Salary transfer requests at the Bank Branches or through our Online Banking Channel for both WPS & Non-WPS payroll.

1. MANUAL PROCESS

1. WPS (Wages Protection system as per the Central Bank of the UAE Guidelines)

- MOL ID registration request to be submitted to the bank for subscribing to this service.
- Corporates can prepare the payroll transfer data in either SIF or Excel format provided by the bank.
- A Debit authorization letter should be submitted in original to the nearest bank branch.
- The SIF or Excel file has to be sent via email to the nearest bank branch.
- Submit instructions before 2:30pm for same day processing.

2. Non-WPS

- Corporates can prepare the payroll transfer data in Excel format provided by the bank.
- A Debit authorization letter should be submitted in original to the nearest bank branch.
- The Excel file has to be sent via email to the nearest bank branch.
- Submit instructions before 2:30pm for same day processing.

2. ONLINE PROCESS

1. WPS (Wages Protection system as per the Central Bank of the UAE Guidelines)

- MOL ID registration request to be submitted to the bank for subscribing to this service.
- Corporates can prepare the payroll transfer data in either SIF or Excel format provided by the bank.
- The SIF or Excel file has to be uploaded on the Online Banking channel using the maker access.
- Authorized signatories have to login and approve the WPS transactions.
- Submit instructions before 4:30pm for same day processing.

2. Non-WPS

- Corporates can prepare the payroll transfer data in Excel format provided by the bank.
- The Excel file has to be uploaded on the Online Banking channel using the maker access.
- Authorized signatories have to login and approve the Non-WPS Salary transactions.
- Submit instructions before 2:30pm for same day processing.

* Cut off times, Value Dates and Holidays are subject to change as per guidelines from UAE Central Bank especially during the Holy month of Ramadan.

3. CHARGES

WPS	Per MOL	~~Đ~~ 100	~~Đ~~ 100
	Per File	~~Đ~~ 400	Free
	Per Record	~~Đ~~ 3	~~Đ~~ 3
Non-WPS	Per File	NIL	NIL
	Per Record	~~Đ~~ 50 per bank	~~Đ~~ 50 per bank

Please visit https://almasraf.ae/pdf/Schedule_of_Charges_Corporate_Banking.pdf for full set of charges.

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600 52 9999 | almasraf.ae | #almasrafUAE

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4. COOLING-OFF PERIOD

Al Masraf grants the Customer the right to a cooling-off period of complete 5 Business Days to revoke the service without incurring any penalty or charges. In case any charges are applied during the cooling off period, the same will be returned.

Please note the cooling off period will not be applicable if a payroll file has been submitted for processing. This "cooling-off period" is offered as part of our commitment to maintain a fair Banking relationship.

5. FURTHER QUERIES AND/OR CLARIFICATIONS

For more clarity about this product please send us an email to info@almasraf.ae or call 600 52 9999.

Warning: It is the responsibility of the Corporate to provide accurate information to the bank for processing Salaries accurately. In case of incorrect information, there are chances for delays or rejection of payments from the Central Bank, Beneficiary Bank or Al Masraf.
Bank has the right to hold the transaction in case of additional requirements/information is required. In addition, Bank is closed on Sunday and any public holidays as per Central Bank of the UAE.
Bank reserves the right to make modification to the Terms and Conditions for using this service.

6. DECLARATION

Customer hereby acknowledge to have read, understood and agrees to the above conditions and declares to the below by signing this KFS:

- Customer acknowledges to have received and understood Al Masraf General Banking Terms and Conditions, Online Banking Terms & Conditions as well as the Key Facts Statement pertaining to this account (please visit www.almasraf.ae for Al Masraf General Terms & Conditions).
- Customer acknowledges that the Bank reserves the right to modify the services offered and the Terms & Conditions at any time at its sole discretion by providing 60 days written notice to the Customer.
- This document reflects product-specific Terms and Conditions governing the Online Banking Channel and is in addition to Al Masraf General Banking Terms and Conditions for Accounts and Online Banking Channels. If a specific Term or Condition in this KFS differs from the Al Masraf General Banking Terms & Conditions or Online Banking Terms & Conditions, the Specific Term or Condition in this KFS will apply.

Customer Name: _____

Emirates ID Number: _____ Date:_____

Customer Signature: _____

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