

## KEY FACTS STATEMENT WAGES PROTECTION SYSTEM (WPS)

This Key Fact Statement offers essential details on the product's key features, fees, and charges, for the WPS MyPay: MyCard service provided by LuLu Exchange.

The “MyPay: MyCard” payroll solution at LuLu Exchange is designed for corporate entities and their employees, complying with the Wages Protection System (WPS) law, which is enforced by the Ministry of Human Resources & Emiratization in partnership with the Central Bank of the UAE.

WPS PROCESSING CHARGES	
File Processing Charges / Employer	<b>Charge Type 1</b> Per File - Fees will be incurred each time the file undergoes processing Maximum Charge : AED 50*
	<b>Charge Type 2</b> Per Month - Monthly Fees will be applicable upon the processing of the initial file each month Maximum Charge : AED 50*
	<b>Charge Type 3</b> Per Year - Annual fees will apply upon processing the first file following the annual renewal date Maximum Charge : AED 250*
Salary Record Processing Charges / Employee	Maximum Charge : AED 5*
The charges are subject to variation based on factors such as the customer, number of employees, and other considerations. The displayed charges do not include VAT.	

### Types of Salary Cards



**MYPAY : MYCARD**



**LuLu MONEY CARD**

CHARGE TYPE	MYPAY:MYCARD - FAB (MASTERCARD)	MYPAY:MYCARD - FAB (MASTERCARD) - TAT	LULU MONEY CARD - MERCURY	LULU MONEY CARD - MERCURY - TAT
Card Issuance	Maximum AED 10*	Upto 10 working days	Maximum AED 10*	Upto 5 working days
Card Replacement	20 AED	Upto 10-15 working days	15 AED	Upto 5 working days
Card Renewal (After 5 Years)	3 AED	Upto 2- 5 working days	3 AED	Upto 2- 5 working days
Withdrawal at Lulu Exchange Branches	FREE		FREE	
ATM Withdrawal - DOMESTIC	2 AED (Initial 2 transactions are exempted from fees at FAB ATMs/Month)		2 AED	
ATM Withdrawal - INTERNATIONAL	21.00 AED + Cross border currency fee (i.e. 1% of withdrawal amount)		21.00 AED + Cross border currency fee (i.e. 1% of withdrawal amount)	
Balance Enquiry ATMs	2 AED (Initial 2 transactions are exempted from fees at FAB ATMs/Month)		2 AED	
Decline Charge	2 AED		2 AED	
Dormant / Inactive Fee (Monthly)	2 AED		3 AED	
Card Statement	25 AED	Upto 3 - 4 working days	Lulu Money App – FREE	Instant
			Call center – 10 AED	Upto 3 - 4 working days
* The charges are subject to variation based on factors such as the customer, number of employees, and other considerations.				
The displayed charges do not include VAT.				



### WARNING!

#### Card Activation:

Upon receiving the debit card, activation is required through a secure and validated process. Activation instructions and details will be provided with the issued card.



### WARNING!

#### Security Measures:

Cardholders are responsible for maintaining the confidentiality of their PIN and other security details. Unauthorized access due to negligence may impact the cardholder's liability.



### WARNING!

#### Usage Limits and abroad Charges:

Debit card transactions are subject to daily withdrawal and spending limits. The cardholder agrees to adhere to the specified usage limits outlined in the terms.

If the card is used outside UAE, then there will be applicable conversion rates and relevant usage fees as per the standards of card issuer and as per the bank in the Card acquiring country.

**WARNING!****Lost or Stolen Cards:**

Prompt reporting of lost or stolen cards is mandatory. The cardholder is responsible for reporting any unauthorized transactions immediately.

**WARNING!****Communication of Changes:**

Any changes to terms and conditions, including fees and charges, will be communicated through official channels such as the company website, branch disclosures, or electronic communication facilities.

**WARNING!**

LuLu Exchange reserves the right to amend terms and conditions in line with relevant laws or internal policies. Any such modifications will be communicated through the website, branch disclosures, or electronic facilities to customers.

This Key statement is presented to the Customer at the time of registration. By signing the receipt at the counter, the Customer acknowledges the receipt of and understanding of this Key Fact Statement. Further acknowledge that he/she has an understanding of the product/ service features, pricing, benefits, risks, warnings, fees and Consumer's rights and obligations as detailed in the Key Fact Statement.

## Key Facts Statement

### Earned Wage Access

This document is for information purposes, summarising key product features, and is not intended to replace any terms and conditions.

#### Description

This service allows users to request up to 50% of their accrued & earned wages in a salary cycle. The requested funds are utilized for remittance purposes. At the end of the salary cycle (the salary month), funds withdrawn by the user using the service and all applicable fees & charges will be deducted and settled on behalf of the user in order to settle the user's obligation. EWA is not a credit product or loan, and no interest is charged. The service is provided by Abhi, with funds disbursed by CBI, a licensed financial institution.

#### Product Features & Fees

Processing Fees	Per Transaction - 5% of advance amount All fees are exclusive of applicable VAT				
Max Advance Tenor	30 Days (to be settled in full at next payday)				
Cooldown Period	None, unlimited requests within available balance				
Maximum Advance Amount	AED 5,000				
Maximum Access of Salary	50% of Monthly Salary (capped to the Maximum Advance Amount)				
Collection Fees	<p>Additional fees, on top of principal and transaction fee, will be levied in the event of non-recovery of dues as per the following slabs:</p> <p>0 – 59 Days 12.0 %          60 – 119 Days 17.0 %          120 + Days 24.0 %</p> <p>Additional Fees are calculated based on the Advance Amount which shall include, the total amount due plus any and all payment charges.</p> <p>Fee Table Line (with AED example)</p> <table> <tr> <th>Fee Type</th><th>Fee Description</th></tr> <tr> <td>Transaction Fee</td><td></td></tr> </table> <p>(Example: For a transaction of AED 100, the fee is AED 5, VAT is AED 0.25, total fee = AED 5.25.) 5% of transaction value + 5% VAT</p>	Fee Type	Fee Description	Transaction Fee	
Fee Type	Fee Description				
Transaction Fee					
Legal Notice Fees	Legal notice fees are charged at AED 250 per notice. Should the case proceed beyond the legal notice stage, additional expenses such as legal representation, court fees, and other related costs will be charged separately. These costs will be determined on a case-by-case basis and itemized accordingly				

### Eligibility

The primary form of access to the product is through the Lulu Money Application. Access to the product is subject to the user meeting the requirements and eligibility criteria as per the defined risk policy, the regulations of the Central Bank of UAE and the applicable Laws of UAE. Abhi reserves the right to withdraw access of the product to any user if they do not longer meet the eligibility criteria. This product is available only for employees of participating employers whose payrolls are processed through the designated channels

### Risks

It is your responsibility to ensure that the necessary repayment for the advance has been made as per the terms and conditions of the product. The EWA service and the responsibility of the repayment are directly between the Bank and the customer, in which Lulu Exchange or Abhi shall have no involvement. We reserve the right to take action if there is any breach of the accepted terms and conditions including but not limited to reporting the breach to the authorities, taking legal action, and reporting you to the Al Etihad Credit Bureau.

### Your Right to Cancel

Use of the EWA product will be considered as acceptance of all applicable terms and conditions. You can always cancel your access to the product by contacting us through available channels as publicized on our website and platforms. Please note that upon cancellation access to the platform will be terminated and all advances, fees and charges will become repayable in accordance with our terms and conditions.

### Complaints handling process

For complaints, contact [customer@ae.luluexchange.com or call@600522204]. We will acknowledge within 2 business days and resolve within 15 business days in line with CBUAE Consumer Protection Standards

## Data Protection

Your personal data will be collected and processed securely as per the Terms of Use and CBUAE data protection standards.

## Changes to Terms and Conditions

We reserve the right to make changes to the applicable terms and conditions: (a) immediately where we are required to do so under Laws or applicable Regulations; or (b) by providing you with sixty (60) days' advance notice if the change is for one of the specified reasons set out in the relevant terms. We may also make changes to eligibility criteria and terms and conditions offered with the product. We will provide you with sixty (60) days' advance notice. Your continued use of the Product or absence of any objection will be considered as acceptance of the changes.

## Terms and Conditions

These terms and conditions ("Terms of Use") govern your use of the EWA Services, provided by Abhi through the App, which is funded through CBI bank for remittances only through Lulu

By accessing and using the EWA service, you agree to abide by the terms outlined below.

### 1. Definitions

1.1 "Abhi" refers to Abhi Middle East Limited, the provider and owner of Abhi Services. Abhi is also referred to throughout the terms and conditions set out below as "we", "us" or "our".

1.2 "Abhi Services" refers to the provision of technology related services enabling EWA to Employees of various entities, as well as other technology related services, by Abhi through the App. 1.3 "App" refers to the mobile application or website owned by Lulu, which serves as the platform for accessing Abhi Services for the remittance.

1.4 "CBI" refers to Commercial Bank International PJSC

1.5 "Employee" shall mean any employee of an entity who is an individual user of Abhi Services.

1.6 "EWA" refers to the 'Earned Wage Access' service offered, through Abhi Services (which for the avoidance of doubt is funded through CBI bank, a licensed and regulated entity), allowing Employees early access to salary earned (or portions thereof) up until the date and time of initiating a transaction through the App.

1.7 "Lulu" refers to Lulu International Exchange L.L.C

## 2. Eligibility

2.1 Before being onboarded for EWA Services, you must agree to be bound by these Terms of Use. Failure to agree to these Terms of Use will result in your inability to access Abhi Services. You should read the Terms of Use carefully before you agree to be bound by them and you should determine whether the EWA Services are appropriate for you given your financial circumstances.

2.2 We reserve the right to amend the Terms of Use at any time, and in the event that we do so, an email will be sent to your registered email account with us informing you of the amendments.

2.3 Abhi will determine your eligibility for EWA Services based upon its own criteria and our review of your data and circumstances. Eligibility shall be determined at our discretion based on several factors, including an evaluation of your creditworthiness, your transaction history, your employer's payroll record, along with the following criteria:

2.3.1 you are living in the United Arab Emirates and have provided your permanent residential address;

2.3.2 you are 18 years of age or older;

2.3.3 you have an active email account registered in your name;

2.3.4 you have an active mobile phone number registered in your name;

2.3.5 you have provided all your information and documentation requested by us; and

2.3.6 you declare that any payment obligations arising from EWA Services will be met by you

2.4 Notwithstanding any other term of these Terms of Use, we explicitly reserve the right, at our absolute discretion, to decline your access to EWA Services at any time without giving reasons for doing so.

## 3. Abhi Services

### Earned Wage Access:

3.1 On the condition you have been approved to use EWA Services powered by Abhi, you will be able to use EWA to access your earned salary; The EWA service and the responsibility of the repayment are directly between the CBI bank and you, in which Lulu Exchange or Abhi shall have no involvement.

### Other Products and Services:

3.2 We may provide you, at our sole discretion, with offers and benefits such as discounts, special events, pre-access to products, sales promotions, merchant offers, sampling and giveaways. Any such offers or benefits will be subject to separate terms and conditions as notified to you.

### Service Fee:

3.3 You will incur a fee for the use of EWA Services. The specific fee will be disclosed at the time of you availing the service, along with any promotional offers that you may be eligible for.

3.4 You acknowledge that using EWA Services may impact your upcoming regular salary payment (e.g. payment of the fee and repayment of the EWA amount will be deducted from your next salary).

3.5 Please note that the fee and promotional offers available may vary and are subject to change at CBI's sole discretion.

#### Suspension and termination:

3.5 As a valued EWA user, you acknowledge and agree that you are responsible for making timely repayments in accordance with the agreed repayment terms. Failure to meet these obligations may lead to consequences.

3.6 In the event that you fail to make a repayment within the agreed repayment period or if you breach any of the Terms of Use, or if required to do so by applicable laws and regulations, CBI reserves the right to suspend your access to EWA Services.

3.7 It is important to note that, even in the event of suspension of access, you will continue to be liable for repayment until such time as any outstanding balance and amounts are repaid in full.

3.8 We may initiate debt collection procedures and incur costs to recover any amounts due from you. Any such costs will be added to the sums owed by you.

3.9 Your access to EWA Services may be reinstated upon the full repayment of the outstanding balance and amounts owed, and upon ensuring compliance with the Terms of Use.

3.10 In the event of access suspension, you will be duly notified by Lulu through the contact information provided in your App user profile.

3.11 CBI and Lulu shall not be liable for any fees, charges, or expenses incurred by you due to the suspension of access to Abhi Services.

#### 4. Your Information

4.1 By agreeing to these Terms of Use, you are providing your consent for CBI and Lulu to collect, store and process your personal data. We store and process your information for legitimate purposes, compliance purposes, and to improve your use of the EWA Services, and to provide you with offers and benefits.

4.2 You agree that CBI and Lulu may at any time make inquiries about you and request any information about you that CBI and Lulu requires to provide you with EWA Services, including but not limited to your credit score or a credit indicator relating to you that CBI and Lulu considers appropriate from any financial institution, credit bureau, or reference agency (including the Al Etihad Credit Bureau) or any other sources that CBI and Lulu considers necessary, to assess your eligibility to use the EWA Services.

4.3 You hereby authorize CBI and Lulu (and those organizations acting on its behalf) to make such enquiries and obtain such information about you without the need for further consent or approval from you or notification to you, for the purposes of determining your eligibility for the EWA Services.

4.4 CBI and Lulu may also disclose any information aggregated by us or report your repayment history and credit behavior to any credit bureaus (including Al Etihad Credit Bureau) or any other agency authorized and approved by the Central Bank of the United Arab Emirates ("CBUAE"), in accordance with our obligations under applicable law or as mandated by the CBUAE.

4.5 All personal data collected, stored and processed shall be done so in accordance with the data protection laws stipulated by the governing law of these Terms of Use.

4.6 All personal and transaction data will be retained for a minimum period of six (6) years from the date such data was last processed or disclosed, in accordance with the Data Protection Regulations and the Central Bank of the UAE directives. This retention period may be extended where required by applicable law, regulation, or investigation.

4.7 Personal data may be disclosed to competent authorities including, but not limited to, the Central Bank of the UAE, law enforcement bodies, and judicial authorities, where necessary for compliance with legal obligations, regulatory reporting, anti-money laundering (AML) requirements, counter-terrorist financing, fraud prevention, or other lawful purposes.



4.8 All personal data is collected and processed lawfully, fairly, and transparently, and solely for specified, explicit, and legitimate purposes. We limit the collection of personal data to what is necessary for the purposes for which it is processed, and we take reasonable steps to ensure that data remains accurate, complete, and up to date.

4.9 We, CBI and Lulu implement appropriate organizational and technical safeguards to protect personal data against accidental or unlawful destruction, loss, alteration, unauthorized disclosure, or access—whether such data is being transmitted, stored, or otherwise processed. These safeguards are applied in accordance with Data Protection Regulations and CBUAE Information Security Standards. Measures may include, without limitation, access controls, encryption technologies, secure data storage environments, and regular assessments of information security risks.

4.10 Notwithstanding the foregoing, you acknowledge and agree that no system is entirely secure. Accordingly, to the fullest extent permitted under applicable laws, we disclaim any liability for any unauthorized access to, or loss, misuse, alteration, or disclosure of, personal data resulting from causes beyond our reasonable control, including but not limited to cyberattacks, third-party data breaches, force majeure events, or your failure to maintain the security of your own credentials or devices.

4.11 We do not transfer personal data outside the jurisdiction of the United Arab Emirates (UAE), unless such transfers are compliant with the applicable data protection laws and supported by appropriate safeguards. Where international data transfers are necessary, they are carried out in accordance with the Data Protection Regulations and CBUAE guidelines on cross-border data sharing.

In such cases, we ensure that an adequate level of protection is maintained through recognized mechanisms, such as adequacy decisions, binding corporate rules, or standard contractual clauses, as required by the relevant regulatory authority.

## 5. Queries and Complaints

5.1 In case of any dispute or concerns regarding access, suspension, your data protection rights, or other issues, please contact the Lulu customer service team on the contact details provided in the App.

## 7. Disclaimer and Liability

7.1 We hereby exclude all warranties and conditions, whether express or implied by statute, common law or otherwise, to the extent permitted by law:

7.3 CBI and Lulu hereby excludes any and all liability for any loss or damages incurred by you or a third party arising from, or in relation to, use of the EWA Services.

7.4 You acknowledge and agree that Lulu does not provide, operate, or fund the EWA Services and has no role in deciding, approving, suspending, terminating, collecting, or enforcing them. Lulu's role is strictly limited to remitting the approved amount and performing only those activities expressly allocated to it under these Terms of Use.

Accordingly, and to the fullest extent permitted by applicable law, Lulu shall not be liable to you, whether in contract, tort (including negligence) or otherwise, for any loss, damage, cost, or expense arising out of or in connection with the EWA Services or any suspension of your access thereto. Any and all liability in relation to the Services, as between you and us, shall rest solely with us, subject to Clause 7 and applicable law.

For the avoidance of doubt, Lulu shall only bear liability in the limited circumstance where a dispute relates solely to the non-receipt of an approved advance that has been duly processed by Lulu as a remittance and in accordance with Lulu's Terms and Conditions.

## 8. Miscellaneous

8.1 These Terms of Use contain all the terms agreed between us and you regarding their subject matter and supersede and excludes any prior terms and conditions, understanding or arrangement between us and you, whether oral or in writing.

8.2 If any of these Terms of Use should be determined to be illegal, invalid, or otherwise unenforceable by reason of the laws of any state or country in which these Terms of Use are intended to be effective, then to the extent and within the jurisdiction which that term is illegal, invalid or unenforceable, it shall be severed and deleted and the remaining terms shall survive, remain in full force and effect and continue to be binding and enforceable.

8.3 Our failure or delay in exercising any of our rights under these Terms of Use does not mean that we are unable to exercise those rights later.

## 9. Governing Law and Jurisdiction

9.1 This Terms of Use is governed by the laws of the United Arab Emirates.

9.2 You irrevocably agree that the competent courts of the ADGM shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Terms of Use.

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