

## MONEY TRANSFERS

Mashreq offers wide array of convenient and flexible services. Mashreq helps to transfer money from your accounts within the UAE or around the world by simply choosing any of the banking channels.

Mashreq Online Banking and Mashreq Mobile offer you the convenience of money transfers across the globe without the need of visiting our Branch and its matter of a few clicks. Here are the few money transfer options you can do with Mashreq.

### I. LOCAL MONEY TRANSFERS

#### Accessibility

This service is accessible through Mashreq Mobile Apps, Online Platforms, ATM and by visiting Mashreq branches.

#### Transfer to Own Mashreq Accounts & other Mashreq Accounts

This transfer helps customers to transfer money instantly to your own accounts or other account holders within Mashreq by providing the beneficiary account number.

- ⦿ Fast transfer with Mashreq Accounts
- ⦿ 24/7 transfers
- ⦿ Zero fees
- ⦿ Free SMS Alerts
- ⦿ Transaction Limit apply

#### Transfer to other bank accounts in UAE

##### a) Immediate Payment Instruction (IPI)

- ⦿ Instant transfer to participating UAE Banks.
- ⦿ 24/7 instant credit for transfers less than AED 10,000 to all banks connected to IPI.
- ⦿ IBAN number of the beneficiary account which comprises of 23 digits is required for making the transfer.

##### b) UAEFTS

- ⦿ Easy high value AED payments.
- ⦿ This transfer is enabled from Mashreq branches, ATM's, Online Banking & Mobile.
- ⦿ IBAN number of the beneficiary account which comprises of 23 digits and account title are mandatory information require for making the transfer.

##### c) UAEIPP (Aani - Instant Payments)

- ⦿ Instant AED transfers by Bank's customers who are enrolled for the IPP service ("**Service**") to beneficiaries that are enrolled for this Service with their banks within UAE by using the beneficiary's mobile number Or email address registered with the Service.
- ⦿ 24/7 access to instant transfers for amounts less than AED 50,000 ("**Limit**") to all enrolled users of banks that are subscribed with, have enabled, and are connected to the IPP service (provided by the Central Bank of the UAE).

- Below features are available as part of UAEIPP:
  - ▷ **Send money**
  - ▷ **Request money:** Money will be credited to the sender upon receiver's acceptance
  - ▷ **Split bills:** Money can be split between 3 to 20 registered participants
  - ▷ **Scan and pay:** Sender can generate QR code and share with receiver(s) to initiate payment
- In case you change your mobile number registered at Mashreq, please note that it will take up to 24 working hours to update the IPP service.
- All applicable charges shall be as per the Central Bank of UAE's rules, regulations, and guidelines and available at [Mashreq.com/soc](https://www.mashreq.com/soc).
- This is an instant payment service and transaction(s) using Aani are executed/ completed on an immediate basis.
- Any Customer request(s) for recall, of a completed transaction, shall always be subject to the receipt of authorization/consent for such recall by the beneficiary of such funds, and in addition, the receipt of acknowledgement from the relevant beneficiary bank(s).
- Mashreq will exert reasonable efforts to address the Customers recall request(s), however Mashreq shall not at any time be responsible and/or liable for such recall request(s), neither does Mashreq provide any assurance towards the successful completion of any such recall request(s).
- Additional bank charges may be applicable for any recall requests made by the Customer/remitter.
- By initiating a payment request, the remitter/Customer waives its right under the statutory cooling-off period and further authorizes and consents in favour of Mashreq to execute the transaction, per the Customers instruction.
- Transactions to be limited to personal usage only and should not be used for third party or Business transactions.

#### Scheduled Charges

Please click on the [link](#).

#### Disclosures

- Bank will only collect Data / Personal Data for a lawful purpose directly related to a function or activity.
- Data collection and sharing are mandatory to execute the transaction. In case you do not want the data to be shared then the transaction should not be initiated.
- Transfers are sent entirely at the Customer's risk. The Bank will, as part of its regulatory obligations, screen all payments to satisfy itself that the payment does not breach any local or international regulations including any regulation in connection with restricted beneficiaries.
- The Bank shall not be liable for any transaction(s) rejected due to missing or incorrect beneficiary details and/or for a rejection due to an inactive beneficiary account or any other reason. Additional charges shall apply, per rejected transaction.
- Transactions might be rejected by the correspondent bank or beneficiary bank due to their internal policies.
- The applicable UAEIPP **Limit** is subject to change, in accordance with change in Mashreq Policies, rules and/or regulations of the Central Bank of the UAE.

## Important – Safety tips

- Protecting yourself from fraud during real-time online payments is crucial in today's digital age. Here are important steps to enhance your security when making such transactions:
  - ▷ **Use Trusted Websites and Apps:**

Only make payments on well-known, reputable websites and apps. Avoid using unfamiliar or suspicious platforms.
  - ▷ **Look for HTTPS and a Padlock Icon:**

Ensure that the website's URL begins with https:// and has a padlock icon in the address bar. This indicates a secure connection.
  - ▷ **Keep Software Updated:**

Regularly update your operating system, web browsers, and antivirus software to patch security vulnerabilities.
  - ▷ **Use Strong, Unique Passwords:**
    - Create complex passwords for your online accounts and payment apps. Use a mix of uppercase, lowercase, numbers, and symbols. Avoid using easily guessable information like birthdays.
    - Update your Passwords periodically, especially when you suspect suspicious activity or know of anyone else having access to your credentials
  - ▷ **Monitor Account Activity:**
    - Frequently review your account activity for unauthorized transactions.
    - Set up account alerts to receive notifications for any suspicious or large transactions.
  - ▷ **Use Secure Wi-Fi Networks:**
    - Avoid making online payments on public Wi-Fi networks, as they can be less secure.
    - Use a secure, password-protected network or a VPN (Virtual Private Network) for added security.
  - ▷ **Be Cautious with Emails and Links:**

Be wary of emails or messages asking for payment or personal information. Avoid clicking on links or downloading attachments from unknown sources.
  - ▷ **Verify Contact Information:**

Before making a payment, verify the recipient's details including name, mobile, identification number information, especially if you're transferring money to an individual or a new payee.
  - ▷ **Secure Your Devices:**

Ensure that your computer, smartphone, and tablet are protected by strong, up-to-date security software.
  - ▷ **Be Wary of Overly Generous Offers:**

Be cautious of deals or offers that seem too good to be true, especially on unfamiliar websites.
  - ▷ **Keep Personal Information Private:**

Be cautious about sharing personal information like your id number, identification number i.e. Emirates ID details, or passport online unless absolutely necessary.
  - ▷ **Regularly Check Your Financial Statements:**

Review your bank and credit card statements regularly to identify any unauthorized or suspicious transactions. Report discrepancies immediately.
  - ▷ **Educate Yourself:**

Stay informed about common online scams and fraud techniques. Knowledge is your first line of defense.
  - ▷ **Report Suspected Fraud:**

If you suspect fraud or encounter suspicious activity during an online payment, contact your bank or payment service provider immediately.
- Taking these steps can significantly reduce the risk of fraud when making real-time online payments. Always exercise caution and use common sense to protect your financial and personal information.