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Key facts statement (KFS)

Corporate expense prepaid card | Issued by **NymCard Payment Services LLC** | Powered by **Pemo** | **Valid from March 2026**

Important Information — Please Read Before Proceeding

- These Terms and Conditions apply to your Corporate Expense Prepaid Card and Online Services provided by Pemo. Please read this KFS and the full Pemo Cards Terms & Conditions carefully before requesting this product.
- We will only communicate with you through our secure and official channels (app notifications, registered email, or verified phone number on record).
- Amendments: We may amend fees or terms with 30 calendar days' prior notice, except where changes are required immediately by law or regulation.
- Data Protection: By accepting these Terms & Conditions, you authorise us to process your data in accordance with our Privacy Policy available at www.pemo.io/privacy-policy.
- If your card is lost, stolen, or you notice an unauthorised transaction, freeze it instantly via the Pemo app or contact us on +971 4 439 7649.

Note: No physical or digital signature on this KFS is required separately. The onboarding checkbox is the sole expression of consent for both the T&Cs and this KFS.

Product overview	
Product name	Corporate Expense Prepaid Card
Product description	A reloadable prepaid card for UAE-registered SMEs, enabling management of corporate expenses for employees and associates.
Agent	Pemo Payment Service Provider LLC
Issuer	NymCard Payment Services LLC | CBUAE License No. 08.01.02.001.2022.02 | Dated 01.06.2022
Program manager	NymCard Payment Services LLC | CBUAE License No. 08.01.02.001.2022.02 | Dated 01.06.2022
Currency	UAE Dirhams (AED)
Eligibility	UAE-registered SMEs and their employees
Card types	Physical Card + Virtual Card
Onboarding	Fully digital — via Pemo mobile app or web portal (app.pemo.io)
Card delivery	Physical cards delivered by registered mail service within the UAE
Not a bank account	This prepaid card is not a bank account, savings account, or credit facility. Funds do not earn interest and are not covered by the UAE deposit protection scheme.

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What's included free with your Pemo account	
Unlimited virtual cards	Issue and manage unlimited virtual cards instantly for employees — no issuance fee.
Dedicated IBAN	A dedicated account number (IBAN) is provided to each customer for wallet loading.
Multi-card spending controls	Set per-card and per-employee spending limits, merchant category and country controls, and approval workflows from the admin dashboard.
Real-time notifications	Instant push notifications and alerts for every transaction across your cards.
Instant card freeze / Unfreeze	Lock or unlock any card instantly via the app — no wait, no call required.

Permitted use & channels	
Accepted channels	POS transactions | E-commerce | ATM cash withdrawals
Funding method	Wire transfer from the SME's own UAE-based bank account only
	No minimum balance required
Card management	Via Pemo mobile app or web portal
Restricted regions	Iran, North Korea, Crimea, Sudan, and other OFAC/CBUAE-sanctioned jurisdictions. Certain Merchant Category Codes (MCCs) may also be restricted and updated from time to time.

Product limits	
Card spending limits	Configured by Company Admin in the Pemo platform, subject to NymCard program limits
ATM withdrawal - daily transactions	Maximum 8 transactions per day
ATM withdrawal - value limits	AED 10,000 per single withdrawal AED 20,000 daily AED 35,000 weekly AED 75,000 monthly
Daily POS / E-commerce limit	Subject to NymCard program limits. Transaction and purchase limits are self controlled by organizations at card level. High value transactions > AED100'000 should be communicated to support@pemo.io for better management of fraud risks.
Maximum card load	AED 2,000,000

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Fees & charges (indicative, inclusive of VAT where applicable)	
Dedicated IBAN	Free
Virtual card issuance	Free
Physical card issuance	Free
Virtual card replacement	Free
Monthly / platform fee	Refer to Pemo Software Subscription Terms & Conditions
ATM withdrawal — UAE	AED 5 + VAT per transaction
ATM withdrawal — International	AED 25 + VAT per transaction
International Transaction Fee	3.5% + VAT — applies to all transactions where the merchant is located outside the UAE

Cooling-off period & your rights	
Cooling-off period	5 business days from the date of accepting the Terms & Conditions. You may cancel the product within this period unless you waive this right.
How to cancel	+971 4 439 7649 | support@pemo.io
Cooling-off waiver	By checking the acceptance box during onboarding, you may waive the cooling-off period to activate your card immediately.

Account closure	
Customer-initiated closure	You may close your account at any time by contacting Pemo on +971 4 439 7649 or via pemo.io/contact-us. No account closure fee applies. If any change in T&C is materially adverse to you, you may close your account and redeem your remaining balance without additional charges before the effective date of the change.
Closure process	1. Fund loading suspended at notification. 2. Spend-down period allowed. 3. Card, account and system access suspended at end of notice period. 4. Remaining balance refunded to a UAE bank account in the cardholder's name.
Pemo-initiated closure	Pemo may close accounts for: material breach of Terms & Conditions; failure to complete KYC/KYB requirements; regulatory or legal obligation; or sustained account inactivity.

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Reasons your account may be suspended or restricted

We may suspend or restrict your account if:

- You do not provide additional information we request to verify your identity or your business.
- We know or suspect that your account credentials have been compromised or are no longer secure.
- You breach any obligation under the Terms & Conditions.
- We are required to do so by law, by the UAE Central Bank, or by a court order.
- Unusual or suspicious transaction activity is detected on your account.
- Your KYC/KYB documentation expires and is not renewed.

Complaints & dispute resolution

Internal — First contact	+971 4 439 7649 | support@pemo.io
Internal — Timeline	Acknowledgment: same business day | Resolution: within 14 business days
Internal — Escalation	If unsatisfied, escalate to the Pemo Operations Manager. Contact details available at pemo.io/contact-us.
External — Sanadak	CBUAE Independent Ombudsman | www.sanadak.ae | Free of charge | Available at any time
External — CBUAE	Consumer Protection Unit | +971 2 691 4499
External — Courts	All disputes subject to UAE law and jurisdiction

Regulatory & risk disclosures

Regulatory Compliance	This product is issued by NymCard Payment Services LLC, an entity licensed by the Central Bank of the UAE under the Retail Payment Services and Card Schemes (RPSCS) Regulation. License No. 08.01.02.001.2022.02 (01.06.2022).
FX Risk	Transactions in currencies other than AED are subject to foreign exchange rates, as determined by the card scheme at the time of the transaction. Rates may vary daily.
AML Monitoring	All transactions are subject to AML/CFT monitoring and fraud detection. Unusual transaction patterns may result in card restrictions, fund holds, or account closure.
Data Protection	Personal and business data is processed in accordance with UAE data protection laws and PCI DSS standards, as set out in the Pemo Privacy Policy: www.pemo.io/privacy-policy
KYC/KYB	Strict KYC and KYB procedures apply. Failure to provide required documentation may result in service restrictions or account termination.

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Regulatory changes	Terms, conditions, limits, and features are subject to change to comply with regulatory requirements. You will be notified of material changes with 30 calendar days' prior notice, unless immediate implementation is required by law.
Fund security	While funds are held in segregated accounts, cardholders should be aware that prepaid cards carry different protections compared to traditional bank deposits. Card balances are subject to the terms and conditions of the issuer.
Liability limitations	The issuer's liability is limited to the terms and conditions of the card agreement. Cardholders are responsible for protecting card details and reporting lost or stolen cards immediately.
Usage restrictions	Cards are intended for legitimate corporate use only. Use for illegal activities, money laundering, or activities prohibited under UAE law is strictly forbidden and may result in immediate account closure and legal action.
Card expiry & replacement	Cards have a 5-year validity period. Replacement cards may be subject to additional fees. Unused balances on expired cards will be returned to the cardholder, subject to applicable terms and conditions.

Digital acceptance

Acceptance of Terms & Conditions

Acceptance of the Pemo Cards Terms & Conditions via the onboarding checkbox during the digital onboarding process constitutes the customer's full acknowledgment of this Key Facts Statement (KFS). No physical or digital signature on this KFS is required separately. The onboarding checkbox is the sole expression of consent for both the Terms & Conditions and this KFS.