



INVESTMENT PLUS
ACCOUNTING GROUP

Where life comes together

Explore. Bank. Connect.



INVESTMENT PLUS
ACCOUNTING GROUP

YOUR FINANCES ARE THE BEDROCK OF YOUR BUSINESS

Dealing with the financial aspect of a business is tricky and doesn't always get the attention it deserves. But finances are the bedrock that underpins everything your business does, so it's paramount to get it right.

As part of Meydan Free Zone's Financial Support Services, we offer our license holders the option to select financial services from our partners- local banks, international banks, exchange houses, fintech services providers and receive documentation assistance from our affiliates.

OPENING A CORPORATE BANK ACCOUNT WITH A FINANCIAL SERVICES PROVIDER

Our proprietary technology and streamlined solutions help our licensees generate higher revenues and innovate. We also enable our clients to enhance their operating model and cost base.

Follow these steps to open a bank account quickly.

Required documents

1. Meydan FZ company documents
2. Emirate ID of all shareholders
3. CV of all shareholders
4. Last three months' bank statements
5. Proof of address (utility bill or tenancy contract)
6. Company profile
7. VAT registration, if applicable.





WE PUT YOUR GOALS FIRST

We build custom-made financial solutions incorporating the best service providers in the region based on your needs, values, preferences, and financial objectives.



Limitless Opportunities

Get access to highly sought-after financial service providers and experts in document assistance.



Our Regional Experience


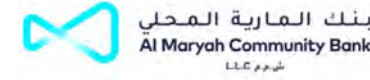






Get in touch with us about your financial needs, and we'll match you with the right provider.






Award-Winning Service

Your business can eliminate all the 'paperwork' using our award-winning platform.

LOCAL BANKS






	Entity	Minimum Balance (AED)	International Transactions	Multiple Currencies
	Commercial Bank of Dubai (CBD)	0	No	No
	Al Maryah community Bank (Mbank)	0	No	No
	Bank of Baroda	10,000	Yes	Yes
	Banque Misr	10,000	Yes	Yes
	National Bank of Fujairah PSC	10,000	Yes	Yes
	National Bank of RAK	25,000	Yes	Yes
	Mashreq Bank P.S.C	250,000	Yes	Yes
	Emirate NBD	500,000	Yes	Yes

DIGITAL BANKS IN THE UAE


	Entity	Minimum Balance (AED)	International Transactions	Multiple Currencies
	WIO bank	0	Yes	No
	Emirates Development Bank	0	No	No
	Zand Bank	10,000	Yes	No



FINTECH BUSINESS ACCOUNTS

Entity	Description	Onboarding Fees	Onboarding Period
 MULTIPASS	MultiPass is a business banking service based in London that offers corporate clients multi-currency virtual IBANs, local EU, UK and US accounts as well as a corporate card to cover day-to-day business expenses.	50 - 1000 EUR	1-2 Weeks
 INTERPOLITAN	Interpolitan provides an international multi-currency account platform for private, and corporate clients along with a dedicated relationship manager. Clients are provided with uniquely named accounts and local IBANs across multiple jurisdictions.	2,000- 3,000 GBP	1-2 Weeks
 3s.money	3S Money is a digital payment platform transports that helps international businesses go global and trade with customers and suppliers with transactions in over 40 currencies and work with businesses in 190 countries.	100 USD	1-2 Weeks
 Payoneer	Payoneer is an American financial services company that provides online money transfer, digital payment services and provides customers with working capital.	Free of Charge	3 Days
 Currenxie	Currenxie is a fintech company that offers business accounts, bank and card payments, and currency exchange for the borderless economy.	Free of Charge	1 Week

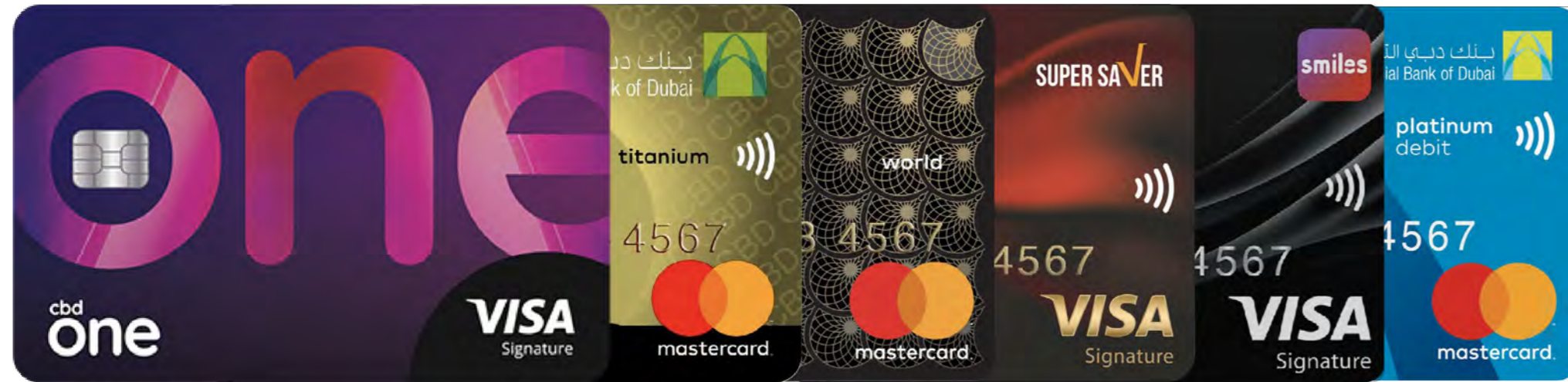
EXCHANGE HOUSE

Entity	Description	Onboarding Fees	Onboarding Period
 الأنصاري للصرافة AL ANSARI EXCHANGE	Al Ansari Exchange – offers a comprehensive range of specialized services to SMEs, such as Money Transfer (Remittances) Foreign Exchange (Buying & Selling of Currencies) Corporate Cash Collection Payplus Payroll Solutions (WPS)	Free of Charge	1-2 Weeks



APPLY FOR YOUR CREDIT CARD

We have partnered with Commercial Bank of Dubai to bring you the best credit card with the lowest interest rates on purchases, no annual fees, loyalty points, Skywards Miles, cash back, and a host of added benefits.



There has never been a better time to get a CBD credit card.



Balance Transfer

Transfer your balance to CBD and enjoy the lowest interest rate in the market.



Cash on Call

Transfer up to 90% of your credit card limit to your account and pay it back in equal monthly instalments over 3 to 36 months.



Easy Instalments

Plan and convert your purchases into monthly instalments at a 0% interest rate (T&Cs apply).



CBD Rewards

Program reward points for every dirham spent.



FREQUENTLY ASKED QUESTIONS

1. How long will it take to open my corporate account?

The process varies by financial service provider (FSP), as each has its own internal procedures and timeframe for account opening. However, opening a corporate account generally takes approximately 4 to 6 weeks.

2. Is Emirates ID a mandatory requirement to open the corporate account?

Yes, Emirates ID of authorized signatory(s) of the company is a mandatory requirement for the account opening.

3. Are there any minimum balance requirements in the UAE?

Most local financial service providers (FSP) in the UAE require a minimum balance to be maintained, which varies depending on the FSP. Generally, corporates must maintain a minimum balance of AED 10,000 to AED 500,000. However, zero balance facilities are also offered with a minimum account maintenance fee.

4. Can I open the corporate account remotely?

Yes, you can start the process of opening your account remotely. However, you may require to be present in UAE depending on your chosen financial service provider (FSP) to fulfil the verification requirements.

5. What is the difference between digital FSP and traditional FSP?

For digital FSP, the onboarding process is entirely online compared to the traditional FSP.

6. What is a virtual account?

A virtual account (VA) or a Virtual IBAN account is an IBAN reference issued by a bank to allow incoming payments to be directed to a physical bank account. Using a virtual account, you can send and receive money worldwide.

7. How long does it take to open and obtain my virtual IBAN account?

The IBAN should generally be received within five working days after the application is submitted and approved.

8. How is my money handled when transferred to my Virtual Account?

The funds will go directly to the master account registered for the Virtual Account. With this master IBAN account, companies can create and allocate a segregated virtual IBAN account to each of their customers to send and receive payments.

9. How many Virtual IBANs can I create?

You may create as many virtual accounts as you like depending on your needs. Each VA number has 18 digits. All you have to do is to customize the last 12 digits of your VA number and assign that unique number to one of your customers. You can repeat the same process for other customers.

10. Do the virtual IBANs bear my company's name?

Yes, you receive the virtual IBAN under your company name.

11. Does the Virtual IBAN support SWIFT transfers?

Yes, it supports SWIFT transfers in multiple currencies, both inbound and outbound.

TERMS & CONDITIONS

- Financial institutions have internal policies over which Meydan Free Zone has no control.
- Meydan Free Zone does not guarantee that these entities can fully meet your service needs or your needs in every respect.
- Meydan Free Zone is not liable for the services provided by these entities.
- Neither our representatives nor our agents will be able to transfer or provide authority through a Power of Attorney (POA).



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