



Universal Exchange Center

Profile

Introduction:

Universal Exchange Centre is a money EXCHANGE & REMITTANCE business entity, commenced its operations on April 8th, 2006. We are registered in Dubai, licensed and regulated by Central Bank of the UAE.

The company has been established - TO SERVE OUR CUSTOMERS NEEDS EFFICIENTLY and gained the status of a reputable and trusted institution within a relatively short time span. Since inception, the organization has attained a fledgling name in the UAE market with positive objectives and currency business expertise coupled with the diverse business & remittance products under its umbrella.

Management:

The operational activities are headed by **Mr. Muhammad Ashraf**, a seasoned professional and well known in UAE and abroad for his varied and rich experience in Treasury, Derivatives, Exchange Operations, Business Development & Correspondent Banking portfolios for almost three decades. Prior to embarking on his current assignment as **Chief Executive of UNIVERSAL EXCHANGE CENTRE**, he held the following positions:

- 18 years as Head of Treasury Operations with **Habib Bank Limited**, Dubai, UAE.
- 8 years as CEO & Executive Director of Wall Street Exchange Centre, UAE, UK & Hong Kong Operations.
- He was also holding the following important positions in the Wallstreet group:
 - Executive Director, Wall Street Forex Limited, London, UK.
 - Executive Director, Milfa Sterling Exchange, London, UK.
- One Year as an Executive Director of Pacific Exchange Company, Dubai, UAE.



Universal Team:

In order to run the operations efficiently, the management has embodied a team of professionals possessing vast experience in their respective fields, e.g.; Financial control, Treasury, Money exchange, Remittance, WPS and customer services etc.

Operational Attributes:-

The operations are equipped with advanced IT set up that serves the customers at the representative desks along with the supporting accounts department. The advanced system also facilitates our clientele through online services. With the latest EDP/MIS system, the company spares no effort to ensure that the customer's funds are in safe hands. Reputation for reliability, quality, accuracy, trained personnel's and local/international network, swift mode of operations and competitive rates is more than any customer could ask for - all under the same roof.

Mission Statement:-

The management has successfully transformed the company into one of the leading non banking financial institutions. The mission is quite clear; to propel to the caliber of one of the TOP Exchange Houses in the country. The core objective is to serve the Expatriate Communities and to contribute into the fast growing FINANCIAL SYSTEM of the country. Following are primary goals:

- To further equip with the latest technology.
- To develop a sound team with the highest credentials.
- To serve the community with the aim to provide an excellent service base.
- To earn reasonable commercial profitability.
- To groom staff in the sensitive areas such as **AML/CFT, KYC/EDD** and **Customer Service**.
- To earn and maintain a reputable name in the **INDUSTRY**.



Products:

The company has incorporated product diversity for its retail and wholesale customers. As an exchange house, the company offers the following major services to its valued customers:

- Cash Currency transactions at Retail and Wholesale levels. All major currencies are being dealt under this offering.
- Payment services to its customers through various conventional and advanced technological products. These cover DDs, TTs, Fast Electronic modes and instant payment systems etc but are not limited to them.
- Buying and Selling of Travelers Cheques.
- Remittances through most reliable and reputed modes e.g. Western Union, RTGS/NEFT etc.
- WPS – Prompt payment of salaries under wages protection scheme.

The objective of the company is to enhance its network of correspondent arrangements with the leading banks and non-banking financial institutions. To represent the external institutions whose products are available at the counters for the company's valued customers according to the formal **BUSINESS AND SERVICE LEVEL AGREEMENTS**.

Following are the key points:

- To develop arrangements for DDs and TTs with the leading Institutions.
- To enter into local arrangements to make payments through their resources.
- To sell the third party TCs and other negotiable instruments under a structured plan.
- To offer specialized products of the third parties for Payments services.
- Prompt payment of salaries under WPS system.



Market Penetration:

We have entered into the market with long term objectives. The key result areas that have to focused are as follows:

- An experienced and efficient Business Development/Marketing team runs campaigns on a regular basis.
- The senior management conducts meetings with the clients regularly.
- Offering highly competitive pricing.
- Providing an excellent service to support the mission.
- An efficient IT based system.
- Proper follow up of Sales/Marketing and operational issues.