



FREQUENTLY ASKED QUESTIONS

1. What is klip?

klip is operated and managed by Emirates Digital Wallet (EDW) which has been established by 15 UAE national banks. It is the only domestic digital payments scheme aimed to make UAE cashless. This is in line with the various UAE government initiatives to drive digital transformation in the UAE.

klip is just like cash in your pocket but on your smartphone. It's as easy as physical cash but safer and in tune with your lifestyle. The features klip offers are accessible through the RAKBANK Digital Banking App. klip can be used to purchase goods or services, to send and receive money, and to store money on your smartphone anytime, anywhere as required.

2. What makes klip unique?

There are many features that make klip unique. It is the only payments system in which so many national banks have collaborated and have ownership. The minimum requirement is that you should be a RAKBANK Digital Banking customer with an account. klip is instant, meaning payment is received immediately, and when a klip transaction is made no personal financial data is transferred. No other payment system has all these features.

3. How does klip work?

klip can be accessed through the RAKBANK Digital Banking App. Once you have downloaded the app and set up your account on klip, you can either link your klip account to your RAKBANK account. You can use klip for purchasing goods or services, to send and receive money, and to store money for whenever you need it.

4. Who can use klip?

All retail RAKBANK customers holding an account and registered for RAKBANK Digital Banking App.

5. Do I have to pay to use klip?

No, there is no charge to use klip.

6. How do I sign up to klip?

klip is available on the RAKBANK Digital Banking app.

All you will need to do is:

- Tap on klip
- Enter your Digital Banking credentials
- Enter the OTP received on your registered mobile number
- Do 4 digit PIN setup
- Accept the Terms & Conditions
- Get success confirmation for klip registration
- You can then easily move cash into the klip wallet directly from your RAKBANK Account.

7. How do I use klip?

For payment it works in many ways like a Debit Card, only the funds will be transferred to the payee or recipient immediately. But it can also be used to store funds and remit them to others. klip will be widely acceptable in the UAE including a range of physical outlets and e-commerce stores.

8. Are there limits in the usage of klip?

Yes, there is a daily transaction Limit: Per day limit of AED 25,000 and a maximum of AED 25,000 can be held in the wallet at any given time.

9. Will I need a PIN code to make purchases?

Once you are logged in to your RAKBANK Digital Banking app, you don't need to enter any PIN code for purchases. Scan the QR to make the payment or send money to any klip user just by entering their mobile number.

10. How secure is klip?

klip is secured by the EDW and RAKBANK's security infrastructure.

11. Where can I use klip?

You can use klip at any merchant that has the klip logo displayed.

12. Why use klip?

klip provides you the ability to purchase goods and services simply, securely and easily without having to use physical cash. For merchants and vendors, it allows them to receive payments instantaneously, thus allowing them to use the proceeds immediately and to generate transaction records. For both, it removes the risks of holding and using cash.

13. How do I top up my klip account?

You can transfer funds directly to klip from your bank Account.