EDB
مصرف الإمارات للتنمية
Emirates Development Bank

FAQ's

What is EDB Smart Connect?
EDB Smart Connect is a digital platform provided by EDB to businesses for managing their financial activities online, such as account management, payments, transfers, and reporting.

How secure is EDB Smart Connect?
EDB employ various security measures such as encryption, multi-factor authentication, and secure connections (HTTPS) to protect online banking transactions. It's important for businesses to also implement strong security practices, such as regularly updating passwords and using secure networks.

What services are typically offered in EDB Smart Connect?
EDB Smart Connect offers account balance inquiries, fund transfers between accounts, payment processing (including WPS payroll), DDA, ICCS, electronic bill payments, account statements, and reporting and many more. All these features will be available in various phases.

Can multiple users access the EDB Smart Connect?
Yes, you can set up multiple user profiles with different levels of access, limits, approval workflows and permissions. This is useful for delegating financial tasks and maintaining internal controls.

What are the fees associated with EDB Smart Connect?
Please refer to our published SOC's on www.edb.gov.ae

What should I do if I notice suspicious activity in my corporate online banking account?
Immediately contact EDB customer support or security team to report any suspicious activity. They can help you secure your account and prevent further unauthorized access.

How can I protect my EDB Smart Connect?
Use strong, unique passwords for your account credentials and change them regularly. Avoid sharing login credentials and be cautious of phishing attempts.

What should I do if I encounter technical issues with EDB Smart Connect?
Contact EDB Call Centre for assistance. They can help troubleshoot issues related to account access, transactions, or platform usability.

How to register for Corporate Internet Banking?
Duly filled application form along with Board Resolution, e-acceptance of Terms and Conditions over www.edb.gov.ae

How can I reset my login credentials?
You can reset from the EDB Smart Connect portal itself by clicking "Forgot Password?" in the pre-login pages.

EDB Smart Connect

SERVICE REQUESTS

What type of service requests can I submit through EDB SmartConnect?

- Service requests like Stamped Account Statement, Balance Confirmation, Loan Drawdown, and Additional Account Opening can be submitted.

How can I request Stamped Account Statement via EDB SmartConnect?

- You can request a Stamped Account Statement by navigating to the Service Request on left side menu on the platform and selecting the relevant service option.

Is it possible to apply for a new account opening through EDB SmartConnect?

- Yes, you can submit an account opening request directly through the platform.

How can I track the progress of my service request on EDB SmartConnect?

- After submitting the service request, you will receive a reference number which can be used to track your request by contacting call center, implementation team or your relationship manager.

Can I request a loan drawdown through EDB SmartConnect?

- Yes, a Loan Drawdown request can be submitted using the service request feature on the platform.

PAYMENTS

Wages Protection System (WPS)

1. **What is WPS?**

   The Wages Protection System (WPS) is a payroll system in the UAE developed to ensure timely and full payment of wages to employees. It allows companies to transfer salaries through banks, exchange houses, and financial institutions, ensuring compliance with the Ministry of Human Resources and Emiratization (MOHRE).

2. **How do I register my company for WPS?**

   You can register for WPS by opening a corporate account with EDB and we will take care of WPS registration and payments.

3. **Are there penalties for not complying with WPS?**

   Yes, companies that fail to comply with WPS may face penalties, including fines and potential suspension of operations.

4. **How will WPS get processed?**

   You can upload WPS format file via EDB SmartConnect.

General Pension and Social Security Authority (GPSSA)

1. **What is GPSSA?**

   GPSSA is the UAE government entity responsible for managing pensions and social security for Emirati citizens. Employers are required to contribute to pension funds for their Emirati employees.

2. **2. How do employers contribute to GPSSA?**

   Employers contribute a percentage of their Emirati employees' salaries to GPSSA, and employees contribute as well. Payments can be made through uploading file as per the guidelines.

3. **3. Is GPSSA file upload done via EDB SmartConnect?**

   Yes, GPSSA file can be uploaded through EDB SmartConnect.

Bill Payments

1. **What are the benefits of using the EDB SmartConnect bill payments?**

   EDB SmartConnect, corporate online platform, offers a centralized, secure way to pay multiple bills, saving time and reducing manual errors. It also provides real-time tracking of payment statuses.

2. **Can I schedule future bill payments through the online platform?**

   Yes, the platform allows you to schedule payments in advance, providing flexibility in managing your cash flow.

3. **Is there a limit on the amount I can pay through the online platform?**

   Payment limits may vary depending on your profile limit setup, user limits and the bank's internal policies. Please contact cash management team for specific details.

4. **What types of bills can I pay using this service?**

   You can pay various utility bills, Du, Etisalat, Salik, Dubai Police, FEWA, ADDC and more, depending on the services enabled on the platform.

5. **How can I view my transaction history for bill payments?**

   Your transaction history is available in EDB SmartConnect "manage workflow" section, where you can view your records.

Host-to-Host (H2H) Integration

1. **What is Host-to-Host (H2H) integration?**

   H2H is a direct connection between your company's ERP system and the bank, enabling automated and secure data exchange for payments.

2. **What are the main advantages of H2H integration?**

   H2H provides greater automation, reduced manual intervention, faster processing of transactions, and enhanced security through encrypted communication.

3. **How do I set up H2H integration?**

   You'll need to work with your IT team and the EDB cash management team to configure the integration. This usually involves file format mapping, security protocols, and connectivity testing.

4. **What type of payments can I process through H2H?**

   You can process payroll, supplier payments and other corporate payments depending on the services activated through the H2H channel.

5. **Are there specific security measures in place for H2H transactions?**

   Yes, H2H uses encryption, secure file transfer protocols (SFTP), and multi-factor authentication to ensure the highest level of security for transactions.

Corporate Cards

1. **What are corporate cards?**

   Corporate cards are bank-issued cards designed for businesses to manage expenses, such as travel, office supplies, and vendor payments. They help streamline payment processes and provide better control over spending.

2. **How can I apply for a corporate card?**

   You can apply for a corporate card by contacting EDB Cash Management Team or visiting EDB with the necessary business documents. Please refer to our website www.edb.gov.ae for downloading required forms.

3. **What benefits do corporate cards offer?**

   Corporate cards offer benefits like expense tracking, detailed reporting, and, in some cases, rewards programs. They also help in managing business cash flow effectively.

EDB Smart Connect

COLLECTION

Cash and Cheque Collection

1. What is the cash and cheque collection service?

This service enables your company to arrange for the collection of cash and cheques directly from your premises, offering convenience and security for large collections.

2. How can I request a collection service?

You can schedule a collection by contacting EDB cash management team. Collection times can be customized according to your business needs.

3. What is the process for cheque clearing through this service?

Once collected, cheques are processed through the bank's clearing system. The funds are credited to your account as per the cheque clearing timelines in the UAE.

4. Is there insurance coverage for cash in transit?

Yes, the cash in transit is typically insured by the bank or its third-party service provider, ensuring the safety of your funds during transportation.

5. Can I check the status of my cash and cheque collections?

Yes, Reports and MIS of collections via EDB SmartConnect will be provided.

Remote Cheque Scanning

1. What is remote cheque scanning?

Remote cheque scanning allows you to deposit cheques into your bank account without physically visiting a branch. You simply scan the cheque using a specialized scanner provided by EDB.

2. How do I get the remote cheque scanner?

EDB cash management team will provide the scanner as part of the service, and your team will be trained on how to use the system for scanning and depositing cheques.

3. How quickly are funds credited after remote cheque scanning?

Cheques scanned remotely are processed similarly to cheques deposited at a branch. Funds are credited according to standard clearing timelines.

4. Are there any limitations on the types of cheques I can scan?

Yes, certain types of cheques, such as foreign currency cheques, may not be eligible for remote scanning. Please consult the bank's policy for more details.

5. How do I track the status of my remotely scanned cheques?

EDB SmartConnect provides tracking for each cheque deposited, along with real-time status updates.

Direct Debit Authority (DDA)

1. What is Direct Debit Authority (DDA)?

DDA is a service that allows businesses to collect payments from customers' accounts automatically on specified dates. It is commonly used for recurring payments like Rents, Fees, Subscriptions or Utility bills.

2. How do I set up DDA for my business?

You can set up a DDA on EDB SmartConnect, it will provide the necessary fields/forms and guidelines.

3. Are there any fees associated with DDA?

Yes, please refer to EDB SOC on our website – www.edb.gov.ae

Payment Gateway

1. What is a payment gateway?

A payment gateway facilitates secure online payments by processing transactions between the customer and the merchant's bank. It is essential for businesses conducting e-commerce in the UAE.

2. How do I integrate a payment gateway with my business?

EDB offers payment gateway solutions that can be integrated into your website or e-commerce platform through APIs. Consult with EDB Cash Management Team to understand the setup process.

3. Are payment gateway services secure?

Yes, payment gateway services use encryption and other security measures to ensure that customer data and transactions are protected.

Virtual Accounts

1. What is a virtual account?

A virtual account is a sub-account created under a primary corporate account that allows for better management of incoming payments by assigning a unique account number/ reference to each customer or payer.

2. What are the benefits of virtual accounts?

Virtual accounts help simplify reconciliation by allowing businesses to match payments to individual customers easily. They also improve cash flow management and reduce the risk of misallocation.

3. How do I open a virtual account?

You can open virtual accounts through EDB SmartConnect corporate banking platform. Contact EDB Cash Management Team for more details on how to implement this solution.

Sweeps and Liquidity Management

1. **What are sweeps in cash management?**

   Sweeps are automated transfers between different accounts (e.g., from a current account to a Savings or Call account) that help optimize the use of funds, ensuring excess cash is put to better use.

2. **How can liquidity management help my business?**

   Liquidity management helps businesses ensure they have enough cash on hand for day-to-day operations while maximizing returns on surplus funds. It includes solutions like sweeps and fixed/call accounts.

3. **Can sweeps be set up automatically?**

   Yes, sweeps can be automated based on predefined thresholds and rules, ensuring that funds are transferred efficiently without manual intervention.

EDB Smart Connect

Dos and Don'ts of EDB SmartConnect

Dos:

- Make Passwords difficult to guess by using strong 8-6 length alphanumeric characters.

- Change your Password at regular intervals.

- Update the latest Mobile Number and E-Mail ID with the Bank.

- Keep a track of all your transactions done in account regularly.

- Use recommended Standard Safe Web browsers like Internet Explorer 7.0 and above.

- Log off from the Internet banking when your session is finished. Clear the Browser level Cookies, Cache and

- Saved Passwords from the browsers.

- Type our Internet Banking website on the address bar. Always login to EDB SmartConnect through our Bank's

- home page by typing the bank's website address (www.edb.gov.ae) on to the browser's address bar instead

- of copying from emails or external links.

- Use licensed anti-virus software on your computer, and ensure it is regularly updated.

Dont's:

- Do not write down Passwords, PIN on any paper which may be seen easily by anyone.

- Do not share Login User-ID, Password to anyone including family members, friends or bank employees.

- Never note down User ID, Password on a piece of paper, documents or phones for easy retrieval.

- Customers should also never use the 'Remember Password' feature provided by browsers to save their Net

- Banking Passwords.

- Password protects your pc, laptop and mobile device to prevent un-authorized access and avoid using unsecured or shared networks.

- Avoid using your Internet Banking or making payments through Internet Banking from shared or unprotected Computers/ Smart Phones from public areas.