

Daman Investments End of Service Program

The Daman Investments End of Service Program (“Savings Scheme”) is part of the UAE Government approved alternative end of service benefits scheme. As an approved alternative scheme, the Savings Scheme enables employees to invest their end of service entitlements (also known as the ‘end of service gratuity’) in reputable funds that have been approved by the UAE’s Securities & Commodities Authority. This means that at the end of their employment, employees receive their entitlement, which will have had the opportunity to grow in value as part of the Savings Scheme.

Employers who elect to be part of this optional Savings Scheme makes monthly contributions to the Savings Scheme fund which is then invested by skilled investment managers to grow and enhance the benefits available to Employees. The Savings Scheme is available as an alternative to the statutory end of service entitlements regime and brings greater security to employers and employees alike.

www.daman.ae

Daman Investments is a leading investment firm in the region, offering a wide range of financial services beyond traditional banking since 1998. We serve a wide range of clients, including large institutions, SMEs, and individual investors.

Building Your Wealth Since 1998

Program Benefits for Employees



Enhancing Employee Wellbeing

Daman Investments End of Service Program focuses on improving the financial wellbeing of employees, which in turn contributes to a more fulfilling work environment. The Scheme helps employees secure their futures, leading to heightened job satisfaction. This investment in employee welfare is a cornerstone of the UAE's program to enhance individual performance and cultivate a productive and engaged workforce. The benefits extend beyond immediate financial gains, promoting a culture of prosperity and contentment that supports both personal growth and organisational success.



Access to Multiple Investment Options

Daman Investments End of Service Program offers employees a variety of investment choices to maximize their returns, each tailored to match different risk tolerances:

- Very limited risk default option, with a capital protection mechanism (limited)
- Risk-based funds with options for conservative, moderate, or aggressive allocations
- Flexible investments available in both conventional and Shariah compliant structures



Voluntary Top-Ups

Employees have the option to enhance their investments by voluntarily adding their own funds to the available options, tailoring their contributions to their personal risk preferences. These additional investments are entirely at the employee's discretion, supplementing the employer's contributions.



Financial Planning

Daman Investments End of Service Program helps employees build a secure future by systematically growing their savings through the prudent investment of their Employer's contribution into their end of service fund.



Empowering Financial Awareness and Wealth Building

Daman Investments End of Service Program is designed to educate employees on the advantages of saving and accumulating wealth through strategic investments. By participating, employees gain some of the knowledge necessary to make informed investment choices, helping ensure a more secure financial future. Additionally, the program offers the flexibility to continue investments with Daman even after their employment ends. This ongoing opportunity allows for sustained growth and long-term financial stability, reinforcing our commitment to supporting employees beyond their current workplace.

For more information, please contact:

Hotline: 04610 9666 **Email:** damaneos@daman.ae **Website:** www.daman.ae

Program Benefits for Employers



Simplifying Business Operations

Daman Investments End of Service Program simplifies business processes by partnering with approved service providers to manage end-of-service benefits efficiently. This streamlined approach eases the administrative burden on companies allowing them to focus on growth and development, thereby enhancing the UAE's appeal as a desirable place to live and work.



Reducing Operational Costs

Daman Investments End of Service Program streamlines the management of investments and disbursements for employers' end-of-service funds, creating significant operational efficiencies. By participating in the Savings Scheme, employers will experience a more cost-effective solution compared to the end of service regime outside the Scheme. Over the medium to long term, the Savings Scheme will be a more economical option for employers looking to manage their end of service financial responsibilities efficiently.



World-Class Investment Management

Employers benefit from Daman Investment's robust infrastructure, expertly designed to manage end-of-service benefits. This high quality Savings Scheme ensures that employee funds are handled with the utmost professionalism and precision.



Enhancing Talent Acquisition and Management

Daman Investments End of Service Program enriches employee compensation packages with additional financial benefits beyond standard salaries. This is not only effective in attracting top talent but also crucial in retaining them, providing a significant advantage in today's competitive job market.



Optional Employer Top-Up Contributions

Employers can enhance their employee benefits package by choosing to make additional contributions over and above the employees basic entitlement. This flexibility allows companies to offer more substantial support to their staff, reinforcing their commitment to employee welfare.

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Registration and Subscription Steps for Employers



- 1 Initiate Registration** - Companies begin the registration process by calling Daman Investments hotline, sending an email, or visiting our website.
- 2 Approval Process** - Daman Investments conducts customary due diligence checks and following successful verification, approves the company's registration.
- 3 Access and Setup** - Once approved, companies gain access to Daman Investments scheme administration platform, where they can enter details of participating employees.
- 4 Start Contributing** - After completing registration and setup, companies begin making contributions to the scheme, ensuring their employees benefit from Daman Investments financial solutions.

Essential Compliance Guidelines

Timely Contributions:

Companies must ensure that contributions to Daman Investments are made punctually each month to maintain the integrity of the scheme.

Consequences of Delays:

Delayed contributions may lead to penalties and fines. Unpaid contributions will be escalated to the UAE Ministry of Human Resources & Emiratization for further action and enforcement.

Employee Questions:

Employers are responsible for addressing any inquiries from employees regarding their Savings Scheme and must communicate with employees in a transparent and effective way.

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Daman Investments

End of Service Program

Conventional & Shariah Compliant Options
Leveraging on local & global expertise

Conventional & Shariah Compliant Solutions

Fund Manager



Custodian and Fund Administrator
(subject to appointment*)



Legal Advisor



Shariah Advisor



Auditor



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*Standard Chartered Bank's appointment as the Custodian and Fund Administrator is subject to, among other things, its internal policy, regulatory approval, product readiness and execution of the relevant definitive service agreements. No representation is made as to when and/or whether the appointment will be concluded eventually. The information contained herein is for illustrative purpose only and should not be relied upon entirely as it is subject to change.

Disclaimer

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Daman is licensed by the Securities and Commodities Authority of UAE to undertake the following three activities:

- (i) Investment Management – Portfolio Management (Category 2, License Number 0000136)
- (ii) Promotion (Category 5, License Number 0000138)
- (iii) Establishing and Managing Funds (Category 2, License Number 0000696)

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