

DIRECT DEBIT

RENTAL PAYMENTS THROUGH DIRECT DEBIT

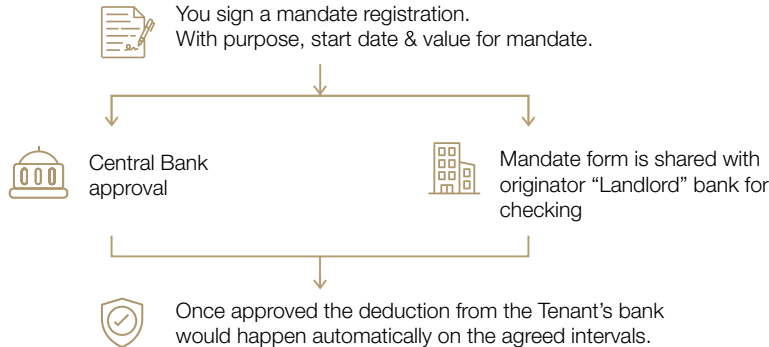


EASA SALEH AL GURG
REAL ESTATE DIVISION

1. What is Direct Debit?

Direct debit facilitates the possibility of making recurring rental payments by withdrawing the funds directly from the Tenant's bank account on predefined intervals and values, without the need for issuing any cheques. Direct debit provides tenants with the convenience of making monthly payments.

2. How does it work?



3. What are the charges for setting up a direct debit mandate with ESAG Real Estate?

There are no charges or setup fees applied by ESAG Real Estate. This facility is provided completely free.

4. What is required from the Tenant to setup a mandate?

- Valid passport copy / License in case of companies
- Valid UAE residence Visa
- Valid Emirates ID
- Tenancy application form
- The tenant must provide the Landlord with an undated cheque equivalent to 3 months rent payable to the Landlord ("Guarantee Cheque")
- Signed tenancy contract
- Signed mandate form
- Bank account information form containing the following information:
 - Bank name
 - Account type
 - Bank account name
 - Account number
 - IBAN number

5. What are the benefits of using the direct debit facility?

- Monthly payments for annual leases with no additional charges.
- No additional setup fees or extra processing charges.
- A more convenient way for making the payment without the requirement of issuing cheques.
- Avoid bounced cheque due to errors in filling details.
- Safe and secure.

6. Can the tenant cancel the direct debit directly by calling their bank?

No, by default the direct debit mandate will remain active during the period of the contract, and can only be cancelled through ESAG Real Estate. If a tenant wishes to cancel the mandate for any reason, sufficient notice must be provided.

7. What are the charges that would be levied for each direct debit transaction?

If sufficient funds are held in your account to honour the direct debit requests, there will be no charges.

8. Can I set up direct debit from my saving account?

Yes, direct debits can be set up from Current or Savings accounts.

9. How can I change my direct debit setup if my salary is going to be transferred to a different bank?

If you are planning to change you salary transfer account and move to another bank then you should approach ESAG Real Estate to cancel your mandate first. A new direct debit mandate will also be required for the new bank account.

10. Will direct debit transactions take place on Sundays? What if I am not able to fund my account due to a public holiday?

Direct Debit instructions will not be executed on Sundays and other declared banking holidays. If the due date for a payment is during the holidays, then the payment will most likely occur on the next bank working day, similar to that of a cheque. You should always ensure sufficient funds are available in your account to honour Direct Debit commitments.

11. What happens if a Direct Debit fails to clear?

Similar to cheques a direct debit mandate constitutes a legally binding agreement between you and your landlord. Violating any of its terms and conditions and/ or failing to meet any obligation may constitute a breach and may lead to legal proceedings. As agreed in the addendum to the tenancy contract, in case any due payment by the tenant through the Direct Debit facility fails to clear, the landlord may date and deposit the guarantee cheque and thereafter deduct all costs incurred in remedying the breach without the requirement to obtain a judicial order. Any excess amount from the guarantee cheque will be reimbursed to the tenant.

12. Can I defer a payment?

Since Direct Debit provides the tenants with the significant convenience of 12 monthly payments, no deferrals are permitted.

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leasing requirements
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