Beyon Money Business - FAQs

What is Beyon Money Business

Beyon Money Business is a company spend expense and expense management platform that helps you simply and control business financials and makes it easy and quick to manage and reconcile all company financials. Together with smart corporate cards, Beyon Money Business provides instant visibility and control of comp any wide spending. Beyon Money Business also provides competitive return on company liquidity with Funds Management. Beyon Money Business is not a bank account we complement your business account to offer more advanced and innovative financial services that helps
you save time and money.

How do I sign up/join?

Getting Beyon Money Business for your company is seamless and easy (onboarding.corporate.beyonmoneybusiness.com/register).

Who can be a customer?

Beyon Money Business works with licensed companies of all sizes and across all industries. So as long as you have a valid CR and business bank account, you are all good.

How much does Beyon Money Business cost?

Beyon Money Business is completely FREE. All customers will have the ability to used all the features provided.

What documents are required for onboarding?

***Multi-Shareholder/Partnership**:*

- CR
- Memorandum of Association
- Articles and Declaration of Association
- Audited Financials (optional)
- Additional Documents (optional)
    - Authority Letter (if applicable)
    - Passport (Non-Bahraini case)
- Board Resolution

Single Owner:

- CR
- Board Resolution

How long does the onboarding process take?

Digitally half an hour. To be reviewed and approved internally a maximum of 48 Hours.

FAQ Fund Management

What is Fund Management?

Fund Management is an investment product that allows you to earn profit on your money.

How does Fund Management work? And how can Beyon Money Business help me reduce costs compared to traditional banks?

You can start by topping your Fund Management. The profit is calculated on your daily balance, so the more you deposit, the more you earn.

How is the Fund Management profit calculated?

The annual profit is calculated on your daily balance, and it›s accumulated until the last day of the month. The total profit earned is then credited to your Fund Management. The profit will change depending on your investment, you will earn:

- 2.50% for investments below BHD 5,000
- 3.00% for investments between BHD 5,000 - BHD 9,999
- 3.50% for investments of BHD 10,000 and above

How do I withdraw money from my Fund Management?

You can withdraw money from your Fund Management to you Beyon Money Business employee card instantly, or to any bank account.

What is the limit on Fund Management?

Fund Management is unlimited. The more you deposit, the more you earn.

Who can I send money to from Fund Management?

Money can be sent to any valid IBAN number or to your employee cards.

What kind of cashback or rewards can my business get?

Cashback	%	Minimum monthly spend threshold	Maximum Cashback
Government (EWA, SIO, LMRA, etc.)	0.25%	BHD 100	Unlimited
Non-government (rent, supplier, payment, etc.)	0.50%	BHD 400	Unlimited

Which fund are we invested in through Fund Management?

Fund Management monies are placed in secure Islamic bank deposits (in banks licensed by the Central Bank of Bahrain) and Government Sukuks issued by the Central Bank of Bahrain. The bank deposits are diversified across Al Salam Bank, Khaleeji Bank, Al Baraka bank and Bahrain Islamic Bank.

What are the underlying assets of the SICO fund?

SICO is the investment product provider and asset manager. The underlying assets are Islamic bank deposits (in banks licensed by the Central Bank of Bahrain) and Bahraini Government Sukuks issued by the Central Bank of Bahrain.

Are the Assets Local (GCC based) or International?

Are the Assets Local (GCC based) or International?

Who is the approving Sharia officer of the Fund?

The underlying deposits are Shariah-compliant, and the Islamic banks where they are placed are licensed and overseen by their respective Shariah supervisory boards. There is no separate Shariah officer for Fund Management.

Who is the Fund Manager?

Fund Management is offered by Beyon Money Investment B.S.C., a Category 2 Investment firm licensed and regulated by the Central Bank of Bahrain. SICO Investment Bank, our trusted asset management partner and a conventional Wholesale Bank licensed by the Central Bank of Bahrain, manages the investments. Furthermore, all investments are executed through Sharia-compliant bank partners, each licensed by the Central Bank of Bahrain. The client assets are audited twice a year by KPMG, a leading independent audit firm.

What are the terms of the fund in terms of maturity and liquidity?

Fund Management has daily liquidity with immediate withdrawal to the Beyon Money card and 2 business days for withdrawal to an external bank account.

Is Beyon Money Business Shariah complaint?

Fund Management is a Shariah-compliant investment wallet that allocates your capital to a secure, capital preservation oriented portfolio. This portfolio is restricted to investing only in Sharia compliant assets, specifically Islamic bank deposits and government sukuks, and managed through Sharia-compliant bank partners, licensed and regulated by the Central Bank of Bahrain (CBB).

FAQ Expense Cards

What type of cards are offered?

Physical and Virtual cards

Who uses the physical/virtual cards?

The employees

How do I get an ATM card?

By adding physical card, clicking on the below steps on the portal Cards - Add Card - Physical Card

How can I top up my card?

The card can be topped up by the admin at anytime.

What are the limits on the cards?

The limits on cards start from BHD 2,500

What are the limits on the cards?

No charges applied.

Are there any charges to issue a physical card?

Yes, BD 5.5

I lost my card; how do I issue a new one?

You can cancel your card in app or admin dashboard and request for a new one.

FAQ Accounts & Wallets

Are their limits on wallet balances or transactions?

Levels	Corporate wallet maximum limit	Employee card maximum limit	Eligibility criteria
Level 1	10,000	2,500	As per the existing CBB requirements for smaller enterprises whose operational expenses do not exceed this threshold.
Level 2	50,000	12,500	For companies with operating expenses that surpass 10k BHD, we will have dynamic limit set at twice the company's OPEX (therefore covering up to two months operating expenses) up to a maximum of 50k BHD (equivalent to OPEX of BHD 25k).
Level 3	100,000	25,000	For larger corporations, where the operational scale justifies further financial flexibility, we suggest setting dynamic limits greater than 50K BHD calculate at twice the company's OPEX but not exceeding 100k BHD (equivalent to an OPEX of BHD 50k or higher), contingent upon a detailed assessment of their financial needs and OPEX. Proposed for corporate with more than BHD 50k OPEX

Can I issue multiple cards for different employees?

Each employee can get 2 cards within a CR; One Virtual and One Physical.

Can I link multiple business accounts to Beyon Money Business?

No, all companies are being setup separately on individual tenants.

FAQ Spend Control/ Expense Reports/ Accounting Reconciliation/ Realtime reporting

What can I track on the Beyon Money Business dashboard?

You are able to track cards, people, transfers, expenses, and your Flexi balance. You will also be able to track for analytics and reports.

How can Beyon Money Business help my business save time?

Beyon Money Business takes care of matching receipts to the correct transactions through our mobile application, which means your employees can spend more time on work that matters instead of filling out internal forms and finance team no longer need to waste time chasing down receipts and reconciling endless expenses.

Closing the books is also quicker with Beyon Money Business. Finance teams can integrate their company›s accounting structure, making financial reconciliation easy.

How can I integrate Beyon Money Business into my current accounting setup?

Beyon Money Business can be connected to most accounting systems. We have integrations with Xero, QuickBooks, Zoho and more in the pipeline.

What can an employee track on their app?

Employees will be able to see their available balance, request for funds, and gain insights into spending.

Can I categorize my business spend?

Yes! You can categorize business spend into departments and people.

FAQ General Support

What access will the support agent require?

- Fresh Desk access
- Beyon Money Business Portal access

What is the email assigned for customers enquiries & complaints?

support@beyonmoneybusiness.com

What type of calls/emails support agents will receive?

- Disputes: company admin and employees
- Onboarding Error: administrators only
- Freeze/Block Cards

What is the role of support agent?

- Disputes: receives the request, validate the transaction details and assigned to Opps for investigation.
- Onboarding Error: receives the ticket and reassign to Opps.

What are the admin level of authority?

- Full access to the company account in terms of viewing, actioning, freezing, unfreezing cards, change employee details (email, mobile, status), disputes …etc.
- CS team will have the visibility over the company admin users and should have their information visible in front of them to conduct the normal verification which could be (their name, CPR, company CR, latest transaction happened for the company etc.)
- How can we identity an admin user of a company?
- As a part of verification process to admin users they will have to raise a support verification request through BMB dashboard.
- CS team should directly call the administer as per the number registered in the system to fulfill their request.

What are company employees (card holders) level of authority?

- Have normal ATM withdrawals from the cards
- Any changes in their account should be raised to the company's finance to review and go through the approval process.

How do I issue a prepaid expense card to an employee?

Each employee receives Invitation email to onboard – Manual attached for the steps.

Can Admin set spending limits on the corporate cards?

Yes

How quickly can funds be loaded onto the cards?

Instant

Are there any restrictions on the types of purchases that can be made?

No

What security features are available on the corporate cards?

OTP to registered employee number only.

Are there any hidden charges?

No

How can I contact customer support? (Is there a dedicated support line for corporate customers?)

After sending the email to support team the following will be the contact number:

- Bahrain: 80001500
- Overseas: +973 1707 7777

Where can I find my bank account details in the dashboard?

Main Dashboard

- Available Funds: Tile showing the balance in corporate wallet
- IBAN: There is a button "Add Funds" - shows a popup showing the IBAN

What are the difference between the online portal and the mobile application?

Dashboard is for the corporate users and mobile app is for employees (people).

How can I transfer money to my account in Beyon Money Business?

The IBAN displayed in the Add Funds popup on the dashboard can receive transfers from any external source.

Is there a limit to the transfer amount and volume of daily and monthly transfers?
No, there is only a cap on total for corporate wallet which is based on corporate levels; though as keeping flexi there is no limit.

Why are some features in the online portal showing as «Access Denied»?
It can be due to role restrictions, or the company would be debit freeze.

What are your charges for Local and International Transfers?
Local, no charges.
International: this service will be available soon.

Is there a way to authorize my employees payments without pre-funding his card? (request top up feature on application)
No, it is debit not credit card. Amount can be transferred from dashboard and can be requested from App by the employees.

How can I get my Capital Deposit Certificate?
Go to Settings - From «Capital Deposit Certificate» section, click on «Generate» option. Once it is generated, user can see the view or download options to get it in PDF format.

Are there training sessions for new business users?
Yes, Relationship Managers takes you through the system and do the initial setup once your business is onboarded. We also have a YouTube channel that has a step-by-step guide to the dashboard (Beyon Money Business – YouTube)

FAQ Payroll (Wages Protection System)

How can I benefit from the WPS feature available on the platform?
This feature is enabled only for the corporates having Fund Management as their default wallet.

Are there any registration fee?
No, it is free.

Are there any transaction fee?
Yes, 0.050 fils processing fee per employee/per month.

Can I process the payments in bulk?
Yes, by following the template of WPS excel given and upload on the portal.

Can I modify employee Basic salary, allowance, deduction?
Yes, edit option is available on the platform.

Can I add new allowances?
Yes, by clicking Add Allowance in the dedicated page and customize your company allowance details.

Can I process individual employee salary?
Yes, by selecting the desired employee only in the Manage Pay page.

Is Payroll synced with external systems?
Yes, LMRA Wages Protection System.

FAQ Payment and Transactions

What payment solutions does Beyon Money Business offer?

- Issue unlimited digital or physical cards
- Receive real-time payment notifications
- Instantly freeze, unfreeze, or block your card at anytime
- View and change your card PIN
- Enable and disable card controls
- Make online payments
- Use contactless payments
- Enable international payments
- Withdraw cash from ATMs in Bahrain and internationally
- Access real-time reporting

How quickly are funds settled into my account?

- Instantly: Fawri+ with daily limit of BHD 3,000
- Standard: within 48 Hours

Can I add my Beyon Money Business card to BenefitPay?

Yes.

Can I pay suppliers directly through Beyon Money Business?

Yes, by adding supplier beneficiary details in the dashboard.

Are there financing or credit options available?

No

FAQ Security & Compliance

How secure are Beyon Money Business transactions?

Very secure, we are using high-end cyber security systems.

Does Beyon Money Business comply with Bahrain›s financial regulations?

Yes, Beyon Money Business is licensed by Central Bank of Bahrain.

What should I do if there is suspicious activity on my account?

Contact Beyon Money Business client support immediately

- Bahrain: 80001500
- Overseas: +973 1707 7777

Is there a compliance review during onboarding?

Yes