EDB Business Banking app Frequently Asked Questions

Getting Started

Who can sign up for EDB Business Banking?

Anyone who owns a company or has authorization by their company to open a bank account and is above the age of 21 years and holds a valid Emirates ID can sign up. There are no minimum balance requirements to open an account with EDB, so as long as you have a valid Trade License, Emirates ID, a mobile number that works, and a functional email, you should be able to create an account with us.

Do I need data or Wi-Fi to use this service?

Yes, like most apps, you will need cellular data or a WI-FI connection to use the app. Having an internet connection ensures you get real-time notifications wherever you are.

What are the system requirements for my phone/ device?

For iOS, all versions from 11.4 and above are supported. If you are using an Android, version 6.0 or greater should work just fine.

I've signed up. What's next?

Once you sign up with EDB Business Banking, you get an allocated IBAN which will be activated as soon as your account is verified at our end.

How long do I have to wait to use my Account once I've signed up?

An IBAN will be reserved for you as soon as you sign up. Once you are verified, your IBAN will be activated as fast as 48 hours

Can my EDB account application get rejected and why?

There is a very small chance that an application may be rejected due to EDB Policies reasons, keeping in line with regulatory policies. We will inform you immediately if that is the case.

Using The App

Why is my passcode not being accepted?

Your passcode is a 4- to 6-digit unique combination of numbers, which we recommend you change often for security. If you have forgotten your passcode, you can update it using the "forgot passcode" option.

Can I use my fingerprint instead of a passcode?

Yes, you can set up Touch ID while signing into the app or through your profile section. Please ensure that you have enabled the fingerprint option on your device. You can find this option in your phone settings.

Am I expected to take a selfie to get an account with EDB Business Banking?

Signing up for a EDB account does not require you to take a selfie. However, we encourage you to upload a profile picture in the app to personalize it.

How can I change any incorrect details that were captured?

The details captured during signup are picked up from your Emirates ID or from the information you have entered. If these details have been captured incorrectly, you can change it through your profile section on the app or rescan your Emirates ID.

Is the app available on my desktop?

The app is only available on your mobile device for now.

Can I use the EDB Business Banking app on multiple devices?

Yes, you can use the app on multiple devices, but the verification code can be received only on the mobile number you registered with. Make sure to log out from the app if you use another device.

How do I retrieve my username?

Your username is the email address / mobile number that you registered with. If you have changed your details, update them in the app or call us on 600 551 216 so we can update it for you.

How do I reset my passcode?

If you've forgotten your passcode it can be reset through the forgot passcode option.

I am unable to sign-up with my email address.

This would happen if you have registered with us previously and provided this email address. Try signing in instead. This may also happen if your email address is linked to a mobile number that's already been used to sign up for EDB Business Banking.

I am unable to sign-up with my mobile number.

This would happen if you have registered with us previously and provided this mobile number. Try signing in instead.

I didn't verify the welcome email sent to me by EDB during sign in. Is that ok?

Make sure you are checking the email provided to us when you signed up for the EDB Business Banking account. You will need to verify the registered email as we use this to send you important updates about your account.

I haven't received my OTP.

If you did not receive a verification code (OTP) within 10 seconds, select the option to resend the code. It is valid for 5 minutes. If you have tried several times and still don't receive the code, please contact us.

My OTP is blocked. How do I unblock it?

If you've been locked out due to too many invalid attempts, you can call our customer contact center on 600551216. You will be asked for a verification code that we will share with you on the call, please use it to help us give you access to your account.

I am getting an error while trying to scan my Emirates ID

Please make sure you are in a well-lit area. Avoid being directly under bright light as well as Emirates Id has a glossy texture and a reflect light which can make it difficult for scanning, Also, if your Emirates ID is faded or damaged, the scan will not work. Please try to scan your Emirates ID against a clear background.

What do I do if my Emirates ID has expired?

If your Emirates ID has expired or close to expiry you will not be able to sign up. If you are already signed up and you would like to update your Emirates ID, you can do so under your profile

Why do certain features appear faded and I cannot click them?

EDB is continuously upgrading our services on the EDB digital business banking app. Faded features are features that will be coming soon to our application and we look forward to you using them!

Your EDB Business Banking Profile

How can I change my mobile number?

You can always change your mobile number through the app. You will find the option to change your mobile number in the settings tab under your profile.

How can I change my email address?

You can always change your email address through the app. You will find the option to change your email in the settings tab under your profile.

How can I stop receiving notifications?

We will send you notifications when you make purchases or withdraw money from your EDB Business Banking account. We use push notifications, SMS and email as channels to communicate with you. We may also send you marketing messages from time to time. While you can set permissions for push notifications through the app, you cannot remove yourself from receiving transactional notifications. However, if you wish to stop receiving marketing emails, you can select the unsubscribe option that appears at the bottom of the email.

How can I keep track of my transactions?

You can view the transaction activity in your app directly on your dashboard or use our Analytics feature for deeper insights on your spending activity.

About Your Account

How do I get an EDB Business Banking account?

If you're a new user:
- Download EDB Business Banking from the app store (available on both iOS and GooglePlay)
- Launch the app
- Once you get to the welcome screen, get started and set up your account in a few easy steps. Remember to keep your Emirates ID at hand to get through as quickly as possible.
- You're in. Enjoy EDB Business Banking

Is EDB Business Banking free?

Yes it is free to download and use. There are no minimum balance requirements to open an account with EDB.

Can I have more than one type of account?

At the moment, EDB Business Banking offers a Digital Business account.

What do I need to open a EDB Business Banking account?

To open an account, you must have the following:
- An active UAE mobile number
- An email ID
- Valid Emirates ID
- Company trade license

Am I required to keep a minimum balance in my account?

Absolutely no minimum balance is required to maintain your EDB Business Banking account.

How can I deposit money into my EDB Business Banking account?

Currently, the only method to fund the account is through local Bank transfer to your Account (IBAN).

Is it possible for my account to go into a negative balance?

You cannot go overdrawn on your EDB Business Banking account. It is a current account and uses only the money you have in your account.

Can I issue cheques from my EDB Business Banking account?

We don't issue cheque books for your EDB Business Banking account at the moment but if you receive a cheque in your name you can deposit it into your account at our branch.

Can I rename my account on the app?

You can't rename your account.

Will I earn interest on my EDB Business Banking account?

You do not earn interest on your account balance.Transfers And Payments

How can I transfer money through EDB Business Banking?

You can make a local transfer within UAE through the app. Click on the main button at the bottom of your app dashboard where you will find options to transfer within and outside the app network.

Is it mandatory to mention the purpose of payment?

Yes, you will need to select a purpose of payment while performing a funds transfer.

How long does it take to receive a local transfer within the UAE?

Local transfers can be done throughout the day. Same day transfer made before 4 pm are credited same day.

Can I pay my utility bills through my EDB Business Banking account?

Not yet, but hang tight for updates on all our new features. We'll keep you posted about all releases on our website and socials.

Can I set up a recurring payment through my account?

Not yet, but hang tight for updates on all our new features. We'll keep you posted about all releases on our website and socials.

How can I receive money into my EDB Business Banking account?

To receive money into your account you need to provide the sender with your IBAN details. You can find these in the More section of the app under account details.

Where can I find my IBAN and account number?

You can find your IBAN and account number under the menu button at the top right of your dashboard and in the More section of your app.

How can I add a beneficiary?

A beneficiary is a contact you set up in your app that you can send money to. You can set up beneficiaries through the app by clicking on the main button at the bottom of your dashboard where you will find options to add beneficiary

Why have I received a lesser amount in my account?

There are a few reasons why you may have received a lesser amount in your account. There may be charges applied by the beneficiary bank and their corresponding banks. EDB will also charge a small fee for incoming foreign currency paid in AED. For a full list of fees, please refer to the fee section in the app or on our website.

Why did my transfer fail?

EDB Business Banking reserves the right to decline any fund transfer request, if;
- Insufficient funds are available in customer's account
- Beneficiary details provided are incomplete
- Fund transfer request exceeds the permissible amount per day
- Request is non-compliant with current rules of the country
- Any internal policy issues raised due to your request

Please get in touch with our customer support if you require further clarification.

Transactions

How do I withdraw money from my EDB Business Banking account?

To withdraw money, you can simply transfer the funds digitally from the business account to your other accounts within UAE.

Where can I view the details of my transactions?

You can view all your transactions and the details on your app's dashboard. You will also be able to view monthly statements either directly in the app or sent to your email.

Why did my transaction get declined?

Your transaction request can be declined due to one or more of the following reasons:
- You have insufficient balance in your account to complete the purchase or withdrawal
- EDB Business Banking has reason to suspect unauthorized or illegal use of your account
- Your account has been suspended (either by EDB or an authorized legal authority)
- In case of technical error, simply try to complete the action again. If the problem reoccurs, please contact our customer support team.

Will I be notified when a transaction takes place?

After every successful transaction, you will see it on your dashboard and receive a notification. Make sure you have turned on notifications from EDB Business Banking in your phone's settings and within the app too.

How can I view my statements?

Get on your EDB Business Banking dashboard. You can view your statements and also get monthly e-statements on your registered email. If you need a stamped statement, you can contact EDB Business Banking customer support. Charges may apply.

Safety And Security

How secure is EDB Business Banking?

Your account is secured by a PIN code. You can change your PIN at any time. For security reasons we strongly advise you to not share your PIN with anyone. Transactions made in-app or online will be confirmed by an OTP sent to your registered mobile number. This way EDB Business Banking prevents any unauthorized payments from taking place

How can I keep my account safe and secure?

You can keep your account secure by regularly changing your passcode and keeping your details confidential. Never share your passcode or PIN with anyone. We recommend that you update your passcode every few months as an added security measure. You should not allow anyone else to use your account on your behalf.

Who has access to my personal information?

We value your privacy and will only use as little as possible when it is required to successfully process transactions or enhance your experience on our app. All information regarding how we collect, share and secure your personal information can be found in our Privacy Policy.

My phone has been stolen, is my information compromised?

If you have lost your phone and you were signed into the EDB Business Banking app, please contact us on 600 551 216 immediately.