

## **MoneyPolo MasterCard card terms and Conditions**

MoneyPolo MasterCard card programme is facilitated by CSC24Seven, so the CSC24Seven rules and regulations apply to all the card products ordered at my.monepolo.com and secure.moneypolo.com.

### **E-money Account–Terms of Use**

Our payment services are governed by these Terms of Use. Please read them carefully.

#### **1. CSC24Seven.com**

1.1 CSC24Seven.com Limited is a company incorporated under the laws of the Republic of Cyprus with registration number HE143641. We are authorised by the CBC under the E-money Law for the issuing of electronic money.

#### **2. Scope of these Terms of Use**

2.1 These Terms of Use govern the opening, use and closure of your E-money Account. Together with our Privacy Policy, and any other terms and conditions referred to therein, they constitute the legal relationship between you and us. For the use of additional services and our products you may have to accept additional terms and conditions as notified to you when you are ordering or using such services. You are advised to print or download and keep a copy of these Terms of Use for future reference. You can always view the current Terms of Use on our Website.

2.2 Depending on the type of E-money Account you have, additional terms and conditions may apply as communicated to you at the appropriate time.

#### **3. Your E-money Account**

3.1 Your E-money Account is an electronic money account which enables you to make and receive electronic payments.

3.2 The electronic money on your E-money Account is issued in accordance with the Cyprus E-money Law and the E-money Directive.

3.3 Your E-money Account is denominated in a currency of your choice, as selected by you from the available currencies.

3.4 Subject to section 8, the electronic money held on your E-money Account does not expire but it will not earn any interest.

- 3.5 You have the right to withdraw funds from your E-money Account at any time. However, you may be required to confirm your identity beforehand. There is no minimum withdrawal amount but the funds on your E-money Account must be sufficient to cover any applicable withdrawal fee.
- 3.6 Electronic money accounts are not bank accounts. In the unlikely event that we become insolvent, you may lose the electronic money held in your E-money Account. However, we strictly adhere to the legal requirements under the E-money Directive and the E-money Law which are designed to ensure the safety and liquidity of funds deposited in electronic money accounts.
- 3.7 The electronic money on an E-money Account belongs to the person or legal entity which is registered as the E-money Account holder. No person other than the E-money Account holder has any rights in relation to the funds held in an E-money Account, except in cases of succession. You may not assign or transfer your E-money Account to a third party or otherwise grant any third party a legal or equitable interest over it.
- 3.8 Your E-money Account may be subject to funding, payment and withdrawal limits, depending on your country of residence, the verification status of your E-money Account and other factors used by us to determine such limits from time to time at our sole discretion.

#### **4. Opening Your E-money Account**

- 4.1 In order to use our payment services you must first open an E-money Account. As part of the signup process you will need to accept these Terms of Use and our Privacy Policy and you must have legal capacity to accept the same. If you order additional services, you may be asked to accept additional terms and conditions.
- 4.2 If you are an individual, you must be 18 years or older to use our services and by opening an E-money Account you declare that you are 18 years or older. This does not apply to products for which we set a different age limit. We may require at any time that you provide evidence of your age and/or where appropriate evidence of consent of parent/legal guardian.
- 4.3 You may only open one E-money Account unless we explicitly approve the opening of additional accounts.
- 4.4 You may only open an E-money Account if it is legal to do so in your country of residence. By opening an E-money Account you represent and warrant to us that your opening of an E-money Account does not violate any laws or regulations applicable to you. You shall indemnify us against any losses we incur in connection with your breach of this section.
- 4.5 All information you provide during the signup process or any time thereafter must be accurate and truthful.

- 4.6 You may only add payment instruments (such as bank accounts, credit cards or debit cards) to your E-money Account if you are the named holder of that payment instrument. We take any violation of this requirement very seriously and will treat any attempt to add a payment instrument of which you are not the named holder as a fraudulent act.
- 4.7 During signup you will be asked whether you intend to use your E-money Account for private or commercial purposes. If you have any intention to use your E-money Account for commercial purposes, you must tell us, even if you use it also for private purposes. If you have stated that you will use your E-money Account for private purposes only, you must tell us immediately before, at any point in the future you use it for commercial purposes by contacting Helpdesk. You are using your E-money Account for commercial purposes if you are receiving payments for or in connection with any business activity. We reserve the right to determine whether, in our reasonable opinion, you are using your E-money Account for commercial purposes. If you are using your E-money Account for commercial purposes, in addition to these Terms of Use, you shall be bound by our Merchant Terms and Conditions and you shall pay fees as shown in the Merchant Contract. If you are in any doubt about whether or not an activity amounts to a commercial activity, you should contact Helpdesk.
- 4.8 Within 14 days of the date of opening your E-money Account, you may close your E-money Account at no cost by contacting Helpdesk; however, if you have uploaded funds into your E-money Account, you may be required to provide identification documents before being able to withdraw funds. Transactions and fees for transactions undertaken before you close your E-money Account (including those transactions that are not revocable and have been initiated but not completed before closure of your E-money Account) will not be refunded.

## 5. CMO Service and CMO Nominated Accounts

- 5.1 By opening an E-Money Account you may nominate a CMO Nominated Account to make use of the CMO Service we offer which will allow you to use your mobile number to carry out CMO Transactions. By registering to the CMO Service we shall provide you with a password (the “**Password**”) by means of a Short Message System (“**SMS**”) sent to the Mobile Number, which Password shall permit you to access the CMO mobile software application (the “**App**”) and/or the CMO Website. You may be required to change the Password once you successfully log on to the App and the CMO Website.
- 5.2 The CMO Nominated Account will be linked to an E-Money Account prepaid by you to us. You may only nominate one (1) E-Money Account irrespective of the number of E-Money Accounts you hold with us.
- 5.3 You hereby agree and undertake to provide true, accurate and complete information as requested by us and we, in our sole discretion and without having to justify our measures, reject you application to adhere to the CMO Service.
- 5.4 You hereby agree and acknowledge at your risk and liability that you are personally the legal owner or are authorised by the legal owner of the Mobile Number to use the Mobile Number for the CMO Service, and should you apply for the CMO Service you shall instruct us to use the Mobile Number for all aspects of the CMO Service pertaining to you.

- 5.5 By using the CMO Service you hereby authorise us, at your full risk and liability, to use the CMO Nominated Account for the debit or credit of all CMO Transactions debited or credited to the Mobile Number, and to further debit the CMO Nominated Account for all charges and fees pertaining to your enrolment and/or use of the CMO Service.
- 5.6 You may change the CMO Nominated Account by sending us a written request to such effect, noting that the approval of such change shall be completely at our discretion.

## **6. Maintaining Your E-money Account**

- 6.1 You must ensure that the information recorded on your E-money Account is always accurate and up to date and we shall not be liable for any loss arising out of your failure to do so. We may ask you at any time to confirm the accuracy of your information or to provide documents or other evidence.
- 6.2 We may contact you by e-mail or in other ways described in section 21 with information or notices regarding your E-money Account. It is your responsibility to regularly check the proper functioning of your e-mail account or other methods of communication that you have registered with your E-money Account and to retrieve and read messages relating to your E-money Account promptly. We shall not be liable for any loss arising out of your failure to do so.
- 6.3 Fundings, payments received, payments sent and fund withdrawals are displayed in your online statement together with the fees charged. You should check your E-money Account balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Helpdesk.
- 6.4 Subject to the provisions of section 9 below, in order to claim a refund for an unauthorised or incorrectly executed payment transaction on your E-money Account you must notify us without undue delay after becoming aware of the unauthorised or incorrect transaction and in any event no later than thirteen (13) months after the debit date of the transaction.

## **7. Keeping Your E-money Account Safe**

- 7.1 In order to use our service we will assign you a user name. Once your account is active, you can substitute your user name with your email address. This will also work as your user name. When your account is first opened we will assign you a password. You will be required to change this password during the signup process to be a unique password known only to you.
- 7.2 You may also be offered a Payment Card that will allow you to access your e-money at certain participating cash dispensing machines or ATMs. We will provide you your PIN with the Payment Card, and it is your responsibility to ensure the safety of this PIN. We will not reveal your PIN to anyone else. It is agreed that your Payment Card remains at all times our property and you must return it immediately upon our request.

- 7.3 You must take all reasonable steps to keep your Security Information safe at all times and never disclose it to anyone. Our personnel will never ask you to provide your Security Information to us or to a third party. Any message you receive or website you visit that asks for your Security Information, other than the CSC24Seven.com Website or a CSC24Seven.com payment gateway on a merchant website, should be reported to us. If you are in doubt whether a website is genuine, you should contact Helpdesk. It is advisable to change your Security Information regularly (at least every three (3) to six (6) months) in order to reduce the risk of a security breach in relation to your E-money Account. We also advise you not to choose Security Information that is easily guessed from information someone might know or gather about you or Security Information that has a meaning. You must never allow anyone to access your E-money Account or watch you accessing your E-money Account.
- 7.4 If you have any indication or suspicion of your Security Information, E-money Account, Payment Card, login details, password or other security feature being lost, stolen, misappropriated, used without authorisation or otherwise compromised, you are advised to change your Security Information. You must contact Helpdesk without undue delay on becoming aware of any loss, theft, misappropriation or unauthorised use of your Security Information, E-money Account, Payment Card, login details, password or other security features. Any undue delay in notifying us may not only affect the security of your E-money Account but may result in you being liable for any losses as a result. If you suspect that your E-money Account or your Payment Card was accessed by someone else, you should also contact the police and report the incident.
- 7.5 We may suspend your E-money Account or otherwise restrict its functionality on reasonable grounds relating to the security of the E-money Account or any of its security features or if we reasonably suspect that an unauthorised or fraudulent use of your E-money Account has occurred or that any of its security features have been compromised. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying you would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.
- 7.6 You must take all reasonable care to ensure that your e-mail account(s) are secure and only accessed by you, as your e-mail address may be used to reset passwords or to communicate with you about the security of your E-money Account. In case any of the e-mail addresses registered with your E-money Accounts are compromised, you should without undue delay after becoming aware of this contact Helpdesk and also contact your e-mail service provider.
- 7.7 Irrespective of whether you are using a public, a shared or your own computer to access your E-money Account, you must always ensure that your login details are not stored by the browser or cached or otherwise recorded. You should never use any functionality that allows login details or passwords to be stored by the computer you are using.
- 7.8 Additional products or services you use may have additional security requirements and you must familiarise yourself with those as notified to you.

- 7.9 In addition to the security provisions above, and specifically in relation to Payment Cards you must take all reasonable steps to keep the Payment Card safe and prevent their fraudulent use, and in particular:
- (a) sign your Payment Card with a ball point pen as soon as you receive it;
  - (b) (destroy / delete any notice containing any Security Information upon its receipt;
  - (c) do not allow any third person to use your Payment Card;
  - (d) do not disclose any Security Information to any third person;
  - (e) do not write down or otherwise record your PIN in any easily recognisable form;
  - (f) do not write down your PIN on the Payment Card or on any item which you keep or carry with the Payment Card;
  - (g) notify us without delay after becoming aware of:
    - (i) any delay in receiving your Payment Card;
    - (ii) the loss or theft of your Payment Card; or
    - (iii) possibility that your Payment Card is exposed to misuse.

## **8. Closing Your E-money Account**

- 8.1 You may close your E-money Account at any time by contacting Helpdesk.
- 8.2 If your E-money Account holds a balance at the time of its closure, we will ask you to withdraw your funds within a reasonable period of time, during which your E-money Account will be accessible for the purpose of withdrawing the remaining balance only. After the expiry of this period you will not be able to access your E-money Account but you may withdraw any remaining funds by contacting Helpdesk and requesting that the funds are sent to you in a manner that is reasonably acceptable for us. You may do so at any point in time for a period of one year from the date of closure of your E-money Account but we suggest that you withdraw your remaining funds as soon as possible as they will not earn any interest while being deposited in your E-money Account. Your obligations with regards to keeping your E-money Account safe as set forth in section 7 shall continue to apply.
- 8.3 We reserve the right to carry out any necessary money laundering, terrorism financing, fraud or other illegal activity checks before authorising any withdrawal of your funds, including in relation to returning any funds to you after you have closed your E-money Account.

## **9. Funding your E-money Account**

- 9.1 You can fund your E-money Account by visiting the Website, logging into your E-money Account and following the relevant funding instructions. You may be presented with a number of different funding methods, depending on which payment instruments you have added to your E-money Account and which payment methods are available in your country of residence. Funding methods are payment services provided by third party financial institutions (and are not part of our service. We do not guarantee the use of any particular funding method made available, and may make changes to or discontinue the acceptance of any particular funding method at any time without following the procedure set out in section 20. Notwithstanding section 9.5 below, we shall not be responsible for the fund payment until the funds are received by us.

- 9.2 You may be asked to answer security questions or to complete other activities that we may reasonably require to ensure proper authorisation of a funding transaction.
- 9.3 If you choose a funding method using a payment instrument that may be subject to chargeback rights such as (but not limited to) credit or debit card or direct debit, you declare that you will not exercise such chargeback right other than for unauthorised use of the payment instrument or for a breach by us of these Terms of Use which would result in you having a right to a refund of the amount. Otherwise, you may not charge back any funding transaction or allow a chargeback of any funding transaction for reasons for which we are not responsible including (but not limited to) disputes with merchants for non-delivery of goods or services or insufficient balance on the payment instrument account. We reserve the right to charge you fees and expenses we incur in connection with such chargeback and any action undertaken to challenge the same. We may also charge you a chargeback fee the equivalent of 25 EUR.
- 9.4 If a chargeback or reversal of a funding transaction results in a negative balance in your E-money Account, you will be required to repay such negative balance by sufficiently funding your E-money Account. Failure to do so is a breach of these Terms of Use. Repayment of the negative balance is due immediately without notice. We reserve the right, at any time, to send you reminders or to take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.
- 9.5 Funds will be credited to your E-money Account after the funds have been received by us. Some funding transactions, such as those by credit or debit card, direct debit or direct banking will be credited to your E-money Account immediately, but are subject to reversal in case the actual funds do not reach us within a reasonable time in which case we will deduct such reversed transaction from the balance of your E-money Account. If your E-money Account balance is insufficient, we reserve the right to require repayment from you.
- 9.6 For the purposes of a funding transaction through a payment instrument, we are a payment recipient and not a payment service provider.
- 9.7 You must not fund through a payment instrument if you are not the named holder of that payment instrument. We take any violation of this requirement very seriously and will treat any attempt to use a payment instrument of which you are not the named holder as a fraudulent act. Without prejudice to claiming further damages, if we are required to return funds coming from a payment instrument that is not in your name, we may charge an administration fee.
- 9.8 Funds may be subject to limits due to security and legal requirements. These limits are set dynamically depending on your verification status and the funding method you want to use. You should be aware that depending on your verification status your limits may be higher than your withdrawal or spending limits.
- 9.9 Funding is subject to fees and currency conversion fees depending on which funding method and payment instrument is chosen. Please see section 14 for details.

## **10. Sending Payments**

- 10.1 To send a payment you are required to authorise the payment with your login details and password. We may also ask you additional security questions relating to you or your E-money Account. If your E-money Account is protected by additional security measures such as OTPs or password tokens, you need to follow the instructions provided to you with such additional security measures. If your E-money Account is enabled to make mass payments, the procedure to make such payments will be communicated to you in the relevant integration manual.
- 10.2 Every recipient of a payment you wish to send through us must have a valid e-mail address and active account.
- 10.3 The point in time of receipt of a payment order is the time when the payment order, transmitted directly by you is received by us.
- 10.4 Payments are subject to payment limits due to security and legal requirements. These limits are set dynamically depending on your verification status. You should ensure that your limits are sufficient to cover the payment you intend to make as well as any applicable fees including service fees and currency conversion fees. You should be aware that the recipient of a payment may also be subject to spending and withdrawal limits and that this may affect the recipient's access to the funds you intend to send.
- 10.5 Sending payments is subject to fees and currency conversion fees depending on the type of payment you make and the type of E-money Account you hold. Please see section 14 for details.
- 10.6 You hereby acknowledge and accept that any goods or service bought using an E-money Account is a matter between you and the relevant merchant. We do not act as an agent or representative of any E-money Account holder or merchant. Any claims you may have relating to your transactions that are not directly related to the payment process must be directed to the relevant merchant.
- 10.7 We do not accept any claim for chargeback (reverse payment) as this is a matter between you and the relevant merchant. You are also not permitted to contest any funding transactions that you have made to your E-money Account that has been correctly deposited to your account.
- 10.8 You agree not to revoke an order given through your E-money Account or Payment Card except if the amount was not determined when the order was given.

## **11. Receiving Funds**

- 11.1 If you receive funds into your E-money Account, we will send you a notification e-mail and display the payment in your online statement transaction in your online statement. You should regularly reconcile incoming payments with your own records.



11.2 You should be aware that receipt of funds to your E-money Account does not necessarily mean that these transactions cannot be reversed. We reserve the right to reverse a payment in case the payer or the payer's bank or payment service provider has charged back or otherwise reversed (or is reasonably likely to charge back or otherwise reverse) a funding or other payment which was used to fund the payment to you.

11.3 The receipt of payments is subject to fees and currency fees, depending on the type of payment you receive and the type of E-money Account you have. Please see section 14 for details.

## **12. Prohibited Transactions**

12.1 It is strictly forbidden to send or receive payments as consideration for the sale or supply of:

- Tobacco products
- Prescription drugs
- Drugs and drug paraphernalia
- Weapons (including without limitation, knives, guns, firearms or ammunition)
- Satellite and cable TV descramblers
- Pornography, adult material, material which incites violence, hatred, racism or which is considered obscene
- Government IDs and licences including replicas and novelty items and any counterfeit products
- Unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses)
- Unregistered charity services
- Items which encourage or facilitate illegal activities
- Prepaid debit cards or other stored value cards that are not associated with a particular merchant and are not limited to purchases of particular products or services
- Third party processing or payment aggregation products or services
- Multi-level marketing, pyramid selling or ponzi schemes, matrix programmes or other "get rich quick" schemes or high yield investment programmes
- Goods or services that infringe the intellectual property rights of a third party.

- Un-coded/miscoded gaming

- Timeshares or property reservation payments (On and Off Plan)  
We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories either to these Terms of Use or an acceptable use policy published on the Website.

12.2 It is strictly forbidden to make payments to or to receive payments from persons or entities offering illegal gambling services, including (but not limited to) illegal sports betting, casino games and poker games. We may suspend or terminate your E-money Account at any time or refuse to execute or reverse a transaction if we believe that you directly or indirectly use or have used your E-money Account for or in connection with illegal gambling transactions. Countries where online gambling is illegal include the United States of America, Turkey, China, Malaysia and Israel. This list is not exhaustive and it is your responsibility to ensure that you do not use our services for transactions that may be considered illegal in your jurisdiction.

12.3 You may not use our services if you are residing in any of the following countries: Cuba, Iran, Myanmar, Nigeria, North Korea, North Sudan, Somalia, South Sudan, Syria, India or Yemen. This list is not exhaustive and we may in our sole discretion decide to discontinue or restrict our services in other countries at any time and without prior notice. We reserve the right to suspend or terminate your E-money Account at any time if we reasonably believe to be required to do so by law or in order to comply with recommendations issued by a relevant government authority or recognised body for the prevention of financial crime.

12.4 It is strictly forbidden to use your E-money Account for any illegal purposes including but not limited to fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency. You are prohibited from using your E-money Account in an attempt to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides.

12.5 You may only accept payments for certain categories of business after approval from us in our sole discretion. Such business categories include but are not limited to:

- money exchange or remittance businesses, including but not limited to bureaux de change, currency exchanges and purchase of travel money;
- the collection of any form of donations or payments to charitable or not-for-profit organisations;
- dealing in natural resources such as jewels, precious metals or stones;
- live streaming
- the sale or supply of alcoholic beverages;
- the sale or supply of dietary supplements and alternative health products;

- any other business category published in an acceptable use policy on the Website from time to time.

In case you are in doubt whether your business falls under any of the above categories, you must contact Helpdesk.

We reserve the right in our sole discretion, to add business categories requiring approval by adding such categories either to these Terms of Use or an acceptable use policy published on the Website.

12.6 If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section 12 or without the necessary approval under section 12.5, we reserve the right to:

- reverse the transaction; and/o
- close or suspend your E-money Account; and/or
- report the transaction to the relevant law enforcement agency; and/or
- claim damages from you; and
- charge you an administration fee of up to the equivalent of 150 EUR in case we apply any of the above.

12.7 It is your and not our responsibility to ensure that you only send payments to or receive payments from persons or entities for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. The mere fact that a person or entity accepts payments through us is not an indication of the legality of the supply or provision of their goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

### **13. Withdrawing Funds**

13.1 You can request a withdrawal of all or part of the funds held in your E-money Account at any time. We do not guarantee the availability of any particular withdrawal method and may make changes to or discontinue a particular withdrawal method at any time without following the procedure set out in section 20 as long as there is at least one withdrawal method available to you. Where the withdrawal payment is received by you through the involvement of a payment service provider (such as the bank where you hold a bank account), we shall not be responsible for the withdrawal payment once the withdrawn funds are received by your payment service provider.

13.2 Where a Payment Card is associated with an E-money Account, withdrawals may be made through a particular ATM.

13.3 Withdrawals are subject to withdrawal fees and currency conversion fees depending on which withdrawal method is chosen. Please see section 14 for details.

13.4 For the purposes of a withdrawal transaction, we are a payer and not a payment service provider.

13.5 You must ensure that the payment details you enter when withdrawing funds are correct and complete. We will not be liable for withdrawn funds being sent to the wrong payment instrument where this is due to you providing incorrect payment details. When withdrawing to a bank account, you must ensure that the account number, sort code, IBAN and/or BIC/SWIFT are correct. If you have withdrawn funds to the wrong payment instrument, you may request that we assist you in reclaiming the funds, however, we will charge you an administration fee of up to the equivalent of 25 EUR for doing so and we cannot guarantee that the reclaim efforts will be successful.

## **14. Fees**

14.1 Fees depend on whether you are using your E-money Account for personal or commercial purposes.

14.2 Transaction related fees can be viewed at any time in the "Fees" section of our Website. Additional fees apply to E-money Accounts used for commercial purposes in accordance with the applicable terms and conditions referred to in section 4.7 above. You should print or download and keep a copy of the "Fees" section together with a copy of these Terms of Use. For clarity, the "Fees" section forms part of these Terms of Use. Fees are subject to change in accordance with section 20. Under certain circumstances we may charge additional fees as set out in sections 9.3, 9.5, 12.6, 13.3 and 3.4.

14.3 Your transactions may be subject to currency conversions. If you make a payment from your E-money Account denominated in one currency to an E-money Account denominated in another currency, you will be asked to either make the payment in the currency of your E-money Account or in another currency. If you choose the currency of your E-money Account, then the recipient will pay the fee for the conversion into the currency of his or her E-money Account. If you choose the currency of the recipient's E-money Account, you will pay the fee for the currency conversion into the currency of the payment. If you choose a currency that is neither the currency of your E-money Account nor the currency of the recipient's E-money Account then you will pay the fee for the conversion into the currency of the payment, and the recipient will pay the fee for the conversion of the payment currency into the currency of his or her E-money Account.

14.4 For every currency conversion, we will apply our then current wholesale exchange rates which are applied by our processors. Changes in these exchange rates may be applied immediately and without notice. In addition we will apply a foreign exchange fee, which is expressed as a percentage applicable in addition to the transaction fee.

14.5 Our Fees are either expressed as a percentage of the transaction or as a fixed amount in your E-money account currency. Where fixed fee amounts are displayed in a currency other than EUR, this is for information purposes only.

14.6 Fees payable by you will be deducted from your E-money Account balance and you hereby authorise us to do the same. Transaction fees will be charged when the transaction is executed. If your E-money Account balance is insufficient to cover the fees, we may refuse to execute the payment. Reversal or chargeback fees will be deducted when incurred.

14.7 If the deduction of fees results in a negative E-money Account balance, you will be required to repay such negative balance by sufficiently funding your E-money Account. Failure to do so is a breach of these Terms of Use. Repayment of the negative balance is due immediately without notice, however, we reserve the right at any time to send you reminders that you need to fund or to take other debt collection measures including but not limited to instructing a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you expenses we have reasonably incurred in connection with any debt collection or enforcement efforts.

## **15. Your Data**

15.1 The processing of your data is governed by our Privacy Policy which can be found on our Website. By accepting these Terms of Use, you also agree to the terms of our Privacy Policy. You should print and keep a copy of the Privacy Policy together with these Terms of Use.

15.2 As a default, you will receive e-mail newsletters that will inform you about new product features, events, promotions, special deals etc. By accepting these Terms of Use, you agree to receive such e-mail newsletters on a regular basis. If you do not wish to receive any newsletters from us, you can opt out at any time by logging into your E-money Account and changing the appropriate setting in your E-money Account profile. You can also opt out of receiving newsletters by contacting Helpdesk. Any e-mail newsletter you receive will also give you the option to unsubscribe from any future newsletter.

## **16. Globalization of tax collection and Foreign Account Tax Compliance Act (“FATCA”)**

16.1 With effect from 1 January 2014, USA has enacted FATCA a federal law, to allow and facilitate the globalization of tax collection from U.S. persons. With FATCA the USA levies income tax on U.S. persons, regardless of residency and requires Americans living abroad to pay U.S. taxes on foreign income.

16.2 You hereby acknowledge and accept that under FATCA we are bound to report to the IRS, U.S nationals who retain E-Money Accounts with us, and when obligated, to disclose your name as shown in your E-Money Account, TINs, addresses and the transactions of the types of accounts you may have with us. For this purpose section 17 applies.

16.3 You hereby acknowledge and accept that other countries may implement their own global tax regulations similar to FATCA, and that we may be bound to report to their relevant foreign tax authorities, nationals who retain E-Money Accounts with us.

16.4 Any additional terms and conditions that may apply in relation to the implementation of global tax regulations of other countries and which may affect you shall be communicated to you and implemented in accordance with section 20.

## **17. Confidentiality and Secrecy**

17.1 You hereby waive your right to the banking secrecy provided for in the Banking Law, 1997 66(I)/1997 with relation to the implementation of FATCA and any other applicable global tax regulations implemented by other countries.

## **18. Liability**

18.1 In case of an unauthorised payment or a payment that was incorrectly executed due to an error by us, we shall at your request immediately refund the payment amount including all fees deducted therefrom. This shall not apply:

18.1.1 where the unauthorised payment arises from your failure to keep the personalised security features of your E-money Account or Payment Account safe in accordance with section 7 in which case you shall remain liable for the equivalent of the first 150 EUR (or equivalent in the currency of your E-money Account) unless section 18.1.3 applies;

18.1.2 if you fail to notify us without undue delay of any loss of your Security Information or Payment Card or other event that could reasonably be expected to have compromised the security of your E-money Account or Payment Card after you have gained knowledge of such event in which case you shall remain liable for losses incurred up to your notification to us;

18.1.3 in case the transaction was unauthorised but you have compromised the security of your E-money Account or Payment Card with intent or gross negligence in which case you shall be solely liable for all losses; or

18.1.4 you fail to dispute and bring the unauthorised or incorrectly executed transaction to our attention within 13 months from the date of the transaction.

18.1.5 Section 18.1.1 shall not apply to transactions made after you have notified us in accordance with section 7.2 in which case we shall remain liable and refund any unauthorised transaction immediately to you.

18.2 Without prejudice to the foregoing, you are asked to check the transactions history of your E-money Account regularly and frequently and to contact Helpdesk immediately in case you have any questions or concerns.

- 18.3 In case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing and recovering such payments.
- 18.4 Subject to the foregoing, we shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.
- 18.5 We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.
- 18.6 Nothing in these Terms of Use shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended by agreement between the parties.
- 18.7 Our obligation under these Terms of Use is limited to providing you with an electronic money account and related payment services and does not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a CSC24Seven.com customer.
- 18.8 We shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying commercial transaction between you and another CSC24Seven.com customer.
- 18.9 Indemnification/re-imbusement. You agree to defend, reimburse or compensate us and hold us and our other companies in our corporate group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your or your agents' breach of these Terms of Use, breach of any applicable law or regulation and/or use of the services. This provision shall survive termination of the relationship between you and us.

## **19. Termination and suspension**

- 19.1 We may terminate your E-money Account or any payment service associated with it by giving you two months' prior notice. You may terminate your E-money Account with us at any time. Different termination provisions may apply if you use your E-money Account for commercial purposes as set out in section 4.7 above.
- 19.2 Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds.
- 19.3 If your E-money Account is subject to a reserve, termination of your E-money Account will not affect our right to hold the reserve and to make deductions therefrom for the time agreed.

19.4 We may at any time suspend or terminate your E-money Account without notice in case:

19.4.1 you breach any condition of these Terms of Use or any other condition applicable to specific services covered by separate terms and conditions;

19.4.2 you violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of our services; or

19.4.3 we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity.

19.5 We may suspend your E-money Account at any time if:

19.5.1 we reasonably believe that your E-money Account has been compromised or for other security reasons; or

19.5.2 we reasonably suspect your E-money Account to have been used or is being used without your authorisation or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.

## **20. Changes to these Terms of Use**

20.1 These Terms of Use and any additional terms and conditions that may apply are subject to change. Changes will be implemented with prior notice from us under the procedure set forth in this section.

20.2 We shall give notice to you of any proposed change by sending an e-mail to the primary e-mail address registered with your E-money Account.

20.3 The proposed change shall come into effect two (2) months after the date of the change notice, unless you have given us notice that you object to the proposed changes before the changes come into effect. Changes that make these Terms of Use more favourable to you shall come into effect immediately if so stated in the change notice. Changes to exchange rates shall come into effect immediately without notice and you shall not have the right to object to such a change.

20.4 If you object to the changes, they will not apply to you, however, any such objection shall constitute a notice by you to terminate and close your E-money Account. Your E-money Account will be closed in accordance with the provisions of section 8 above.

## **21. How We Communicate**



- 21.1 We usually communicate to you via e-mail. For this purpose you must at all times maintain at least one valid e-mail address in your E-money Account profile. You are required to check for incoming messages regularly and frequently. E-mails may contain links to further communication on our Website. Any communication or notice sent by e-mail will be deemed received by you on the same day if it is received in your e-mail inbox before 4.30 pm on a Business Day. If it is received in your email inbox after 4:30pm on a Business Day or at any other time, it will be deemed received on the next Business Day.
- 21.2 Where legislation requires us to provide information to you on a durable medium, we will either send you an e-mail (with or without attachment) or send you a notification pointing you to information on our Website in a way that enables you to retain the information in print format or other format that can be retained by you permanently for future reference. You are required to keep copies of all communications we send or make available to you.
- 21.3 You can request a copy of the current Terms of Use or any other contractual document relevant to you by contacting Helpdesk.
- 21.4 In order to view emails you need a computer with e-mails software that can display e-mails in HTML format. We may also send you attachments in Adobe Systems Inc.'s Portable Document Format (PDF), for which you need Adobe's Acrobat Reader, which can be downloaded for free at [www.adobe.com](http://www.adobe.com).
- 21.5 We will never send you any e-mails with executable files attached or with links to any executable files. If you receive any e-mail with such attachments, you should delete the message without clicking on the attachment. If you are unsure whether a communication is originating from us, please contact Helpdesk.
- 21.6 We will communicate to you in English and will always accept communications made to us in English. You can choose your preferred language from the list of supported languages in your E-money Account profile and we will send you automated e-mail notifications and communications regarding changes to these Terms of Use in your chosen language. For non-standard communication, we reserve the right to communicate with you in English. Documents or communications in any other languages are for convenience only and shall not constitute an obligation on us to conduct any further communication in that language.
- 21.7 Apart from communicating via e-mail, we may contact you via letter or telephone, where appropriate. If you use any mobile services, we may communicate with you via SMS. Any communication or notice sent by post will be deemed received three days from the date of posting for Cyprus post or within five days of posting for international post. Any communication or notice sent by SMS will be deemed received the same day.
- 21.8 You may contact us at any time by sending a message to Helpdesk via the "E-Mail Support" facility on our Website or by calling +96 117 44962.

## **22. Complaints**

- 22.1 Any complaints about us or the services we provide should be addressed to us in the first instance by contacting Helpdesk. You should clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. We send you a complaint acknowledgement by post or by e-mail within 48 hours of receiving your

complaint in accordance with our complaints procedure. You may request a copy of our complaints procedure at any time by contacting Helpdesk.

22.2 We endeavour to provide you with an answer or resolution to your complaint within the timeframes as may be outlined by the CBC. Should this not be possible due to unforeseen circumstances or lack of information, we will contact you.

22.3 If your complaint is not resolved to your satisfaction, you may contact the Committee for the out of Court Settlement of Disputes of the CBC at 80, Kennedy Avenue, CY-1076, Nicosia, Cyprus. For additional contact details you may visit the website at [www.centralbank.gov.cy](http://www.centralbank.gov.cy).

## **23. Miscellaneous**

23.1 No person other than you shall have any rights under these Terms of Use.

23.2 Your E-money Account is personal to you and you may not assign any rights under the Terms of Use to any third party.

23.3 Your E-money Account is operated in Cyprus and these Terms of Use shall be governed by and interpreted in accordance with the laws of Cyprus. Any dispute under these Terms of Use or otherwise in connection with your E-money Account shall be brought exclusively in the courts of Cyprus except where prohibited by EU law.

23.4 If any part of these Terms of Use is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the Terms of Use, which shall continue to be valid and enforceable to the fullest extent permitted by law.

## **24. Cookies**

24.1 We use cookies on the Website of our products to provide our services to you. Cookies are bits of electronic information that the relevant website can transfer to your hard drive to help tailor and keep records of your visit to that specific website. If you visit the Website, cookies are used to allow us to recognise a your device so that we can provide our service to you, for example, to identify the language you have selected and the relevant service that you use. Our cookies are stored on your device in between browser sessions which allows your preferences to be remembered each time you return to the website of your product of choice. The cookies do not contain personally identifying information nor are they used to identify you. You may choose to disable the cookies, however if you do so it may prevent you from using certain parts of the relevant website, including our services.

24.2 You have the ability to accept or decline cookies by modifying the setting of your web browser. For further information about cookies and how to disable them, please refer to [www.allaboutcookies.org](http://www.allaboutcookies.org) and to our Cookie Policy found on the website.

## 25. Privacy Policy

- 25.1 CSC24Seven.com takes all measures to adhere to the Processing of Personal Data (Protection of the Individual) Law of 2001 and strives to meet compliance, offering the necessary protection to its customers.
- 25.2 In some areas of this website, you may be asked to provide information that will enable CSC24Seven.com to enhance your site visit or to reply to you after your visit. This would include where you subscribe to any online newsletters or provide feedback through a contact form. When you do so you may be asked to provide your name, address and email address.
- 25.3 Your personal data may be used for future email mailings, support, and notification of new services, general correspondence regarding services and correspondence which may relate to you.
- 25.4 If you would rather not receive future marketing emails from CSC24Seven.com please state so by sending an email to [legal@CSC24Seven.com](mailto:legal@CSC24Seven.com).
- 25.5 Any information you provide will be kept confidential and will be used only by CSC24Seven.com and shall not be disclosed to any third parties without your express consent.
- 25.6 For further information on data protection and personal privacy you may contact CSC24Seven.com at the details set out above.
- 25.7 Websites provided and maintained by third parties are not subject to this privacy statement. Please review the privacy policies on those websites to understand their personal information handling practices. CSC24Seven.com makes no representations concerning the privacy policies of these third party websites.

## 26. Definitions

Various terms in these Terms of Use have a defined meaning as follows:

“**ATMs**” means automated teller machines;

“**Business Day**” means any day other than a Saturday or a Sunday or a public or bank holiday in Cyprus;

“**CBC**” means the Central Bank of Cyprus;

“**CSC24Seven.com**” means CSC24Seven.com Limited (registered number: HE143641) whose registered office is at 23 Zachariades Court, 15 Nicodemou Mylona, Larnaca, 6010, Cyprus;

“**Committee**” means the committee set up by the CBC for the out of court settlement of disputes relating to rights and obligations emanating from the E-money Law;

“**CSC24Seven.com Website**” or “**Website**” means the website available at <https://www.csc24seven.com>;

“**CMO Nominated Account**” means the E-Money Account you hold with us which you may nominate to be used by us for the posting of all debit and credit transactions pertaining to your adherence and/or use of the CMO Service

“**CMO Service**” means the payment platform offered by us that allows you to use the mobile number as provided by you to us to carry out CMO Transactions.

“**CMO Transaction**” means any of the following types of transactions (i) Purchase goods and services at a Merchant, (ii) transfer funds to another CMO User (iii) Receive fund from another CMO User (iv) any other type of transaction that we allow you to benefit from.

“**CMO Website**” means <http://www.paycmo.com>

“**E-money Account**” means the electronic money account you open and maintain with CSC24Seven.com through the CSC24Seven.com Website;

“**E-money Directive**” means the European Electronic Money Directive (Directive 2009/110/EC of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC;

“**E-money Law**” means the Cyprus Electronic Money Law of 2012;

“**Fees**” means the charges payable by you to us for using our services;

“**Helpdesk**” means our Helpdesk, which you can reach by sending a message through the “Contact Us” facility on the Website or by calling +96 117 44962;

“**Merchant**” means an establishment that is willing and authorised to accept CMO product as a means of payment in exchange for the purchase of goods and services by you, whether such purchase takes place in a face to face environment or in a non-face to face environment.

“**Mobile Number**” means the mobile number you provide to us through which we may send you OTPs to carry out CMO Transactions.

“**OTPs**” means one time pins;

“**Payment Card**” means an electronic money instrument described in section 7.2 hereinabove;

“**PIN**” means your Personal Identification Number;

“**Privacy Policy**” is the policy of CSC24Seven.com Limited governing the processing of personal data which is set out in clause 22 hereinabove, as may be amended from time to time;

“**Security Information**” means your password and your PIN;

“**Terms of Use**” shall mean these E-money Account Terms of Use, published on the Website and as may be amended from time;

“**U.S. Person**” means any of the following: (i) a citizen of the United States, (ii) an alien lawfully admitted for permanent residence, (iii) an unincorporated association with a substantial number of members who are citizens of the U.S. or are aliens lawfully admitted for permanent residence, and (iv) a corporation that is incorporated in the U.S.;

“**We**”, “**us**”, “**our**” means CSC24Seven.com; and

“**You**”, “**your**” means you, the natural person or legal entity in whose name the E-money Account is opened and maintained.