

# MoneyPolo Virtual MasterCard card and MoneyPolo USD MasterCard card terms and Conditions and Privacy Policy.

MoneyPolo USD Virtual MasterCard and MoneyPolo USD MasterCard card programmes is facilitated by CSC24Seven, so the CSC24Seven rules and regulations apply to all the card products ordered at [my.moneypolo.com](http://my.moneypolo.com) and [secure.moneypolo.com](http://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 Limited (“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 Central Bank of Cyprus (“CBC”) as an Electronic Money Institution under the Electronic Money Law for the issuing of electronic money.

Our head office is located at: 15, Nicodemou Mylona Street, Zachariades Court, 2<sup>nd</sup> Floor, Office 23, 6010 Larnaca, Cyprus. You can contact us via the “E-Mail Support” facility on our Website or on: [queries@csc24seven.com](mailto:queries@csc24seven.com)

CSC24Seven.com is included in the CBC’s Register of Electronic Money Institutions (Firm Reference Number 115.1.3.2), which can be found on the Regulator’s website: <https://www.centralbank.cy/en/licensing-supervision/electronic-money-institutions/licensing-and-supervision-of-electronic-money-institutions>

### 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:

[https://www.csc24seven.eu/en/legal\\_356/terms-and-conditions\\_3192](https://www.csc24seven.eu/en/legal_356/terms-and-conditions_3192)

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 Electronic Money Law of 2012 in force in Cyprus ('The E-Money Law')

[https://www.centralbank.cy/images/media/pdf/Electronic\\_Money\\_Law\\_2012\\_Unofficial\\_translation.pdf](https://www.centralbank.cy/images/media/pdf/Electronic_Money_Law_2012_Unofficial_translation.pdf)

and the Electronic Money Directive 241/2012 issued by the CBC ("The E-Money Money Directive")

[https://www.centralbank.cy/images/media/pdf/Electronic\\_Money\\_Directive\\_unofficial\\_translation.pdf](https://www.centralbank.cy/images/media/pdf/Electronic_Money_Directive_unofficial_translation.pdf)

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 10, 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 provide additional due diligence documents as per our compliance procedures 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 the 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. Exercise of due diligence and updating of identification data of Customers**

4.1 You hereby acknowledge and accept that by opening and maintaining an E-money Account in accordance with sections 5 and 7 below, you will be establishing a business relationship with CSC24Seven.com and that pursuant to the Anti-Money Laundering Law

([https://www.centralbank.cy/images/media//pdf/Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2013.pdf](https://www.centralbank.cy/images/media//pdf/Prevention_and_Suppression_of_Money_Laundering_Activities_Laws_of_2007_to_2013.pdf)), we are bound to apply customer

identification and due diligence measures not only to new customers but also at appropriate times to existing customers.

4.2 You hereby agree and acknowledge that we may at any point of your business relationship with CSC24Seven.com request information and/or documentation to establish that our identification records as well as the information that form your business/economic profile remain completely updated throughout our business relationship. In this respect, we reserve the right to examine and check on a regular basis the validity and adequacy of your identification data and information we maintain.

4.3 You hereby agree and acknowledge that, if at any time during the business relationship with you we become aware that reliable or adequate data and information are missing from your identity and your business/economic profile, we reserve the right to take all necessary actions, by applying the customer identification and due diligence procedures provided in the legislation, to collect the missing data and information, the soonest possible, so as to update and complete your business/economic profile.

4.4 You hereby acknowledge and accept that if you fail or refuse to submit, within a reasonable timeframe, the required data and identification information for the updating of your identity and business/economic profile and, as a consequence, we are unable to comply with the customer identification requirements set out in the Law and the CBC Directive, then we shall be obliged to terminate our business relationship with you and close all your accounts held with CSC24Seven.com concerned while at the same time we shall examine whether it is warranted under the circumstances to submit a report of suspicious transactions/activities to the Unit for Combating Money Laundering (“MOKAS”).

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

5.1 In order to use our payment services you must first open an E-money Account. As part of the sign-up process you will need to accept these Terms of Use along with 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.

5.2 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. We may require at any time that you provide evidence of your age.

5.3 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 the opening of an E-money Account by you does not violate any laws or regulations applicable to your country. You shall indemnify us against any losses we incur in connection with your breach of this section.

5.4 All information you provide during the signup process or any time thereafter must be accurate and truthful.

5.5 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.

5.6 You may close your E-money Account at no cost provided you have not uploaded any funds to your account by contacting the Helpdesk; however, if you have uploaded funds into your E-money Account, you may be required to provide additional due diligence documents as per our compliance procedures before being able to withdraw funds in which case account closure fee will apply. 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.

## **6. Authorisation and Execution Time of Payment Transactions**

6.1 Payment transaction is considered to be authorised only if the payer has given consent to execute the payment transaction by using unique identifier such as but not limited to: PIN, OTP or other identifier assigned.

6.2 Consent may be withdrawn by the payer at any time, but no later than at the moment of irrevocability, that is to say, once the payment order has been received by the payer's payment services provider.

6.3 After the time limits laid down above, the payment order may be revoked only if agreed between the payment service user and the relevant payment service providers but the payee's agreement shall also be required. The payment service provider may charge for such revocation.

6.4 The payment service provider may reserve the right to block the payment instrument for objectively justified reasons relating to the security of the payment instrument or the suspicion of unauthorised or fraudulent use of the payment instrument.

6.5 The payment service provider shall inform the payer of the blocking of the payment instrument and the reasons for it where possible, before the payment instrument is blocked and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant Union or national law.

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

7.1 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.

7.2 We may contact you by e-mail or in other ways described in section 25 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.

7.3 Funding, 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 our Helpdesk.

7.4 Subject to the provisions of section 11 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.

## **8. Refunds for payment transactions initiated by or through a payee**

8.1 The payer is entitled to a refund from the payment service provider of an authorised payment transaction which was initiated by or through a payee and which has already been executed, if both of the following conditions are met:

- (a) the authorisation did not specify the exact amount of the payment transaction when the authorisation was made;
- (b) the amount of the payment transaction exceeded the amount the payer could reasonably have expected taking into account the previous spending pattern, the conditions in the framework contract and relevant circumstances of the case. The payer shall bear the burden of proving such conditions are met and he can request the refund of an authorised payment transaction initiated by or through a payee for a period of 8 weeks from the date on which the funds were debited.
- (c) Within 10 business days of receiving a request for a refund, the payment service provider shall either refund the full amount of the payment transaction or provide a justification for refusing the refund.
- (d) the payer has no right to a refund where: the payer has given consent to execute the payment transaction directly to the payment service provider; and where

applicable, information on the future payment transaction was provided or made available to the payer for at least 4 weeks before the due date by the payment service provider or by the payee.

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

9.1 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.

9.2 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.

9.3 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 our 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.

9.4 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 the 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.

9.5 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.

9.6 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.

9.7 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.

9.8 Additional products or services you use may have additional security requirements and you must familiarise yourself with those as notified to you.

9.9 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.

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

10.1 You may close your E-money Account at any time by contacting the Helpdesk.

10.2 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 the 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 9 shall continue to apply.

10.3 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.

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

11.1 You can fund your E-money Account by visiting the Website, logging into your E-money Account and following the relevant funding instructions. 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 22. Notwithstanding section 11.5 below, we shall not be responsible for the fund payment until the funds are received by us.

11.2 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.

11.3 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 EUR 25.

11.4 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.

11.5 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 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.

11.6 For the purposes of a funding transaction through a payment instrument, we are a payment recipient and not a payment service provider.

11.7 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.

11.8 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.

11.9 Funding is subject to fees and currency conversion fees depending on which funding method and payment instrument is chosen. Please see section 16 for details.

## **12. Sending Payments**

12.1 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.

12.2 Every recipient of a payment you wish to send through us must have a valid e-mail address and active account.

12.3 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.

12.4 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.

12.5 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 16 for details.

12.6 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.

12.7 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.

12.8 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.

### **13. Receiving Funds**

13.1 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.

13.2 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.

13.3 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 16 for details.

### **14. Prohibited Transactions**

14.1 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.

14.2 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. It is your responsibility to ensure that you do not use our services for transactions that may be considered illegal in your jurisdiction.

14.3 You may not use our services if you are residing in any of the blocked countries where we do not operate. 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.

14.4 It is strictly forbidden to use your E-money Account for any illegal purposes including but not limited to fraud, money laundering or terrorist financing. In case of any suspicion for such activity we will report this 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.

14.5 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 of 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 the 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.

14.6 If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section 14 or without the necessary approval under section 14.5, 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 EUR 150 in case we apply any of the above

14.7 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.

## **15. Withdrawing Funds**

15.1 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 22 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.

15.2 Withdrawals are subject to withdrawal fees and currency conversion fees depending on which withdrawal method is chosen. Please see section 16 for details.

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

15.4 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 EUR 25 for doing so and we cannot guarantee that the reclaim efforts will be successful.

## **16. Fees**

16.1 Transaction related fees can be viewed at any time in the "Fees" section of our Website. 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 21. We note that the changes in the reference interest or exchange rates may be applied immediately and without notice.

Under certain circumstances we may charge additional fees as set out in sections 11.3, 11.5, 14.6, 15.2 and 3.4.

16.2 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 make the payment in the currency of the E-money Account of the receiver .

16.3 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.

16.4 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.

16.5 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.

16.6 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.

## **17. Your Data**

17.1 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. You

are urged to visit regularly our website to get acquainted with any changes to our Privacy Policy regarding your rights for data protection.

17.2 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 of receiving newsletters by contacting our Helpdesk.

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

18.1 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.

18.2 You hereby acknowledge and accept that in case we are bound under FATCA to report U.S nationals who retain E-Money Accounts with us to the IRS, and when obligated, we will 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 18 applies.

18.3 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.

18.4 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 22.

## **19. Common Reporting Standards (“CRS”)**

19.1 You hereby acknowledge that subject to the EU Common Reporting Standards (‘CRS’) for exchange of financial information being applicable to you, CSC24Seven.com may be required to report to the Tax Authorities of the Republic of Cyprus that you retain account/s with CSC24Seven.com, and when obliged, shall disclose your name as shown in your account/s along with additional data like: TINs, address, balances and any other necessary information pursuant to the provisions of the CRS which is based on the Convention on Mutual Administrative Assistance in Tax Matters of the EU Member Countries and the Organisation for Economic Cooperation and Development (OECD) signed by the Republic of Cyprus.

## **20. Confidentiality and Secrecy**

20.1 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 CRS as well as any other applicable global tax regulations implemented by other countries.

## **21. Liability**

21.1 In case of an unauthorised payment resulting from the use of a lost or stolen payment instrument or from the misappropriation of the payment instrument, you may be obliged to bear the related losses up to the maximum of EUR 50. This shall not apply:

- a) Where the loss, theft or misappropriation of the payment instrument was not detectable to you prior to a payment, except where you have acted fraudulently.
- b) Where the loss was caused by acts or lack of action of an employee, agent or branch of a payment service provider or of an entity to which its activities were outsourced.

21.1.1 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 10 in which case you shall remain liable for all the losses incurred.

21.1.2 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 all losses incurred up to your notification to us.

21.1.3 In case the transaction was unauthorised but you have compromised the security of your E-money Account or Payment Card resulting from you acting fraudulently with intent or gross negligence or failing to fulfil one or more of your obligations in accordance

with this Terms and Conditions, which govern the issue and use of the Payment Account, in which case you shall be solely liable for all losses.

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

21.1.5 In the case of an unauthorised payment transaction, the payer's payment service provider refunds the payer the amount of the unauthorised payment transaction immediately, and in any event no later than by the end of the following business day, after noting or being notified of the transaction, except where the payer's payment service provider has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing.

21.1.6 Payment service providers' liability for non-execution, defective or late execution of payment transactions. Where a payment order is initiated directly by the payer, the payer's payment service provider shall be liable to the payer for correct execution of the payment transaction unless it can prove to the payer that the payee's payment services provider

received the payment. In that case, the payee's payment service provider shall be liable to the payee for the correct execution of the payment transaction.

21.1.7 In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by the payer, the payer's payment service provider shall, on request, make immediate efforts to trace the payment transaction and notify the payer of the outcome. This shall be free of charge for the payer.

21.1.8 Payment service providers shall be liable to the payment service users for any charges for which they are responsible, and for any interest to which the payment service user is subject as a consequence of non-execution or defective, including late, execution of the payment transaction.

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

21.3 In case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing and recovering such payments.

21.4 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.

21.5 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.

21.6 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.

21.7 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.

## **22. Termination and suspension**

22.1 These Terms of Use shall be binding for indefinite period but 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 free of charge except where your account has been opened for less than 6 months or wherever relevant charges may become applicable.

22.2 Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds.

22.3 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.

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

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

22.4.2 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

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

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

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

22.5.2 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.

## **23. Force Majeure**

23.1 CSC24Seven.com shall have no liability to you under these Terms of Use if it is prevented from or delayed in performing its obligations under these Terms of Use, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of CSC24Seven.com or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors, provided that you are notified of such an event.

23.2 In any event of force majeure described in clause 23.1 hereinabove, the corresponding obligations of CSC24Seven.com pursuant to these Terms of Use will be suspended.

23.3 If any of the above non exhaustive list of events of force majeure occurs and its effect continues for a period of 10 days, CSC24Seven.com shall have the right to give you a notice of termination.

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

24.1 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.

24.2 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.

24.3 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.

24.4 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 10 above.

## **25. How We Communicate**

25.1 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.

25.2 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.

25.3 You can request a copy of the current Terms of Use or any other contractual document relevant to you by contacting the Helpdesk.

25.4 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).

25.5 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 the Helpdesk.

25.6 We will communicate to you in English and will always accept communications made to us in English.

25.7 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.

25.8 You may contact us at any time by sending a message to the Helpdesk via the "E-Mail Support" facility on our Website or by calling +96 117 44962.

## **26. Complaints**

26.1 Any complaints about us or the services we provide should be addressed to us in the first instance by contacting our 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 five days of receiving your complaint in accordance with our complaints procedure. You may request a copy of our complaints procedure at any time by contacting the Helpdesk or visit our website where the procedure is published.

26.2 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. Please read for details the CSC24Seven.com Complaints Handling Procedure published on our website.

26.3 If your complaint is not resolved to your satisfaction, you may contact the Financial Ombudsman of the Republic of Cyprus at: 13 Lord Byron Avenue, 1096 Nicosia, Cyprus, Tel.: +357 22 848 900; Fax: +357 22 660 584/+357 22 660 118; E-mail: [complaints@financialombudsman.gov.cy](mailto:complaints@financialombudsman.gov.cy); Website: [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy) or 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).

## **27. Miscellaneous**

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

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

27.3 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.

26.4 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.

## **28. Cookies**

28.1 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.

28.2 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.

## **29. Privacy Policy**

29.1 CSC24Seven.com takes all measures to adhere to the processing of Personal Data Laws and Regulations and strives to meet compliance, offering the necessary protection to its customers.

Our revised Privacy Policy determines our obligations and your rights under the new European General Data Protection Regulation (“GDPR”), which comes into force on 25 May, 2018 and will be directly applicable to all EU Member States.

29.2 We collect personal information about you when you apply to become a Client and open account with CSC24Seven. This information may include: your name, date of birth, nationality,

home address, details on occupation, contact information such as phone number and email address, but also identity verification information including: images of your government issued identity document (passport, national ID Card or driving license), residence verification information such as utility bill details or similar information. In some circumstances we may conduct a background check on your financial situation by obtaining information about your business and source of wealth, in order for us to comply with our anti-money laundering obligations under the European Law.

29.3 In some areas of this website, you may be asked to provide your personal 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.

29.3 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.

29.4 If you would rather not receive future marketing emails from CSC24Seven.com or wish to exercise any other rights under the new regulation for protection of personal data, you can do so by sending an email to [compliance@csc24seven.com](mailto:compliance@csc24seven.com) or write to us at our registered address.

29.5 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.

29.6 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.

29.7 For further information on data protection and personal privacy you may contact CSC24Seven.com at the details set out above. You are urged to read the CSC24Seven.com Privacy Policy published on our website for details and any changes made ([https://www.csc24seven.eu/en/legal\\_356/privacy\\_362](https://www.csc24seven.eu/en/legal_356/privacy_362)).

### **30. Definitions**

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

**“Payment Services Provider”** means the following bodies: credit institutions, electronic money institutions, post office giro institutions, payment institutions, the ECB and national central banks when not acting in their capacity as monetary authority or other public authorities, Member States or their regional or local authorities when not acting in their capacity as public authorities, or an authorised natural or legal person

**“Payment Services User”** means a natural or legal person making use of a payment service in the capacity of payer, payee, or both

**“Payment Account”** means an account held in the name of one or more payment service users which is used for the execution of payment transactions

**“Payment order”** means an instruction by a payer or payee to its payment service provider requesting the execution of a payment transaction

**“Payment instrument”** means a personalised device(s) and/or set of procedures agreed between the payment service user and the payment service provider and used in order to initiate a payment order

**“Payment institution”** means a legal person that has been granted authorisation to provide and execute payment services throughout the Union

**“Payment Initiation Service”** means a service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider

**“Payment initiation service provider”** means a payment service provider pursuing business activities of payment initiation services

**“Personalised security credentials”** means personalised features provided by the payment service provider to a payment service user for the purposes of authentication;

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

**“Payer”** means a natural or legal person who holds a payment account and allows a payment order from that payment account, or, where there is no payment account, a natural or legal person who gives a payment order

**“Payee”** means a natural or legal person who is the intended recipient of funds which have been the subject of a payment transaction

**“Payment transaction”** means an act, initiated by the payer or on his behalf or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee

**“ATMs”** means automated teller machines

**“Anti-Money Laundering Law”** means the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2013

**“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

**“CBC Directive”** means the Directive to Credit Institutions in accordance with Article 59(4) of the Prevention and Suppression of Money Laundering Activities Laws of 2007 to 2013 (fourth issue) issued by the CBC as amended on 7 April 2016

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

**“Financial Ombudsman”** means the person appointed in accordance with section 7 of the Law Relating to the Establishment and Operation of a Single Agency for the Out of Court Settlement of Disputes of Financial Nature (“Financial Ombudsman”)

**“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.eu> or any website owned and maintained by CSC24Seven.com

**“E-money Directive”** means the Electronic Money Directive 241/2012 issued by the CBC

**“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

**“OTPs”** means one time password

**“Payment Card”** means an electronic money instrument described in section 8.2 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 28 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

# PRIVACY POLICY

Please read, download and save this Privacy Policy

## GENERAL

This Privacy Policy describes the type of personal information we collect from you and sets out the terms on which we use and process that information.

“Personal data” means any information relating to an identified or identifiable person (“Data Subject”). Identifiable person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as: name, a photograph, address, an e-mail, an identification number, location data, an online identifier – e.g. IP address, or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

CSC24Seven.com Limited (“CSC24Seven”) considers the protection and security of personal information fundamental right of each individual and takes the processing of such information responsibly. This Privacy Policy determines our obligations and your rights under the new General Data Protection Regulation (“GDPR”), which comes into force on 25 May, 2018 and will be directly applicable to all EU Member States.

The Policy explains to you how CSC24Seven uses and secures your personal data whilst you are using the CSC24Seven website ([www.csc24seven.eu](http://www.csc24seven.eu)) or any web portal that is owned and hosted by CSC24Seven when you enter into a contract with us as a Client.

## WHY WE COLLECT PERSONAL INFORMATION

CSC24Seven.com Limited is an electronic money institution operating under license No. 115.1.3.2 granted by the Central Bank of Cyprus ([www.centralbank.cy](http://www.centralbank.cy)). As a regulated financial firm we collect Customers data in order to comply with our legal obligations laid down by the rules governing our operations. CSC24Seven uses personal information to identify and verify our Customers and support them with proper management of accounts and transactions, but also to reduce effectively any exposure to fraud.

Our registered head office is located in Cyprus at: 23, Zachariadhes Court, 15, Nicodemou Mylona Street, Larnaca, 6010, Cyprus.

Please contact us if you have any questions about how your personal information is used by us at e-mail: [compliance@csc24seven.com](mailto:compliance@csc24seven.com) or by writing to us at the registered address specified above.

## YOUR CONSENT

By using our websites and our services you agree and accept the terms of this Privacy Policy and consent to the collection and use of your personal information in the manner described

herein. You also warrant that all data provided by you in the course of our business relationship is accurate and up to date.

## **NOTIFICATION OF CHANGES**

This Privacy Policy may be revised over time and we may change this Privacy Policy at any time by posting a revised version of it on our website. Unless we have legal grounds to do otherwise, we will provide you with at least 30 days' prior notice of the effective date of the revised Privacy Policy. We may post the notice on our website and/or send you the notice by e-mail. As of the effective date of the revised Privacy Policy, you will be considered as having consented to all changes to the Privacy Policy.

If you disagree with the terms of this Privacy Policy, you may end our agreement and close your account at any time. We encourage you to visit the Company's website periodically so as to keep updated on any subsequent changes in our Privacy Policy.

This policy was last updated on 23<sup>rd</sup> March, 2018.

## **TYPE OF PERSONAL INFORMATION WE COLLECT**

We collect personal information about you when you apply to become a Client and open account with CSC24Seven. This information may include: your name, date of birth, nationality, home address, details on occupation, contact information such as phone number and email address, but also identity verification information including: images of your government issued identity document (passport, national ID Card or driving license), residence verification information such as utility bill details or similar information. In some circumstances we may conduct a background check on your financial situation by obtaining information about your business and source of wealth, in order for us to comply with our anti-money laundering obligations under the European Law.

**Using your device:** When you use CSC24Seven services using any device, we may additionally collect and store device sign-on data (including but not limited to device ID) and location data in order to provide our services with the best user experience. We also collect the Internet address (IP address) and other identifying information about the computer or device you use to access your CSC24Seven account or use our services in order to detect possible instances of unauthorized access to your account.

We collect information on which pages of our website you visit, IP addresses, the type of browser you use and the times you access our website.

**Communications:** When you communicate with us for customer service or other purposes (e.g., by e-mails, phone calls, faxes, etc.), we retain such information and our responses to you in the records of your account.

## **COOKIE POLICY**

What are cookies?

A cookie is a small file of letters and numbers downloaded on to a device (computer, smart phone etc.) when the user accesses certain websites. Cookies allow a website to recognize a user's device

#### **Different categories of cookies:**

- **First party cookies.** First party cookies are set by the website, that the user is browsing and they can only be read by that particular website.
- **Third party cookies.** Third party cookies are set by a different organization to the owner of the website that is visited. For example, the website might use a third party company who will set their own cookies to perform this service.
- **Session cookies.** Session Cookies are stored only temporarily during a browsing session and are deleted from the user's device when the browser is closed.
- **Persistent cookies.** These type of cookies are saved on the computer for a fixed period (and are not deleted when the browser is closed. Persistent cookies are used where the website needs to know who you are for more than one browsing session. For example, these types of cookies are used to store the preferences, so that they are remembered for the next visit.
- **Flash cookies.** Many websites use Adobe Flash Player to deliver video and game content to their users. Adobe utilize their own cookies, which are not manageable through the browser settings but are used by the Flash Player for similar purposes, such as storing preferences or tracking users.

#### **Cookies that we use:**

We use two cookies which are essential for its backend server software (ColdFusion) to work properly: CFID and CFTOKEN. These are used as a pair to create a unique session ID in order that our web systems can uniquely identify a visitor's session. This information is not used or stored outside of our systems. No personal information of any kind, related to the visitor, is collected or stored in these cookies. These are session cookies and will expire when your session expires (i.e. when you close your browser or navigate to another page).

Additional Information about cookies you can find at: <http://www.allaboutcookies.org/>

By continuing to use our websites you agree to the use of these Cookies and to our Cookie Policy.

#### **HOW WE USE YOUR PERSONAL INFORMATION**

We use your personal information to service your account and to improve our service to you.

We strictly obey to the following principles when using your personal data:

- a) We are doing our very best to ensure that your personal information is processed lawfully, fairly and in a transparent manner
- b) We limit the personal information collected from you to what is necessary in relation to the purposes for which it is processed and try to maintain this information accurate and up to date
- c) We store your personal data for no longer periods than is necessary for the purposes for which it is processed. We will retain and use your information as required to comply with our legal obligations
- d) We apply necessary measures to process Customers data in a manner that ensures its security, integrity and confidentiality

CSC24Seven collects your personal information for the below stated purposes and you agree that we may use that information to:

- a) To verify your identity and comply with applicable laws and regulations relating to the prevention of money laundering and terrorist financing
- b) To process your transactions
- c) To manage risk, detect and prevent fraud or other illegal uses of our services
- d) To help us in responding to your requests for services and support
- e) To contact you and communicate to you information and updates related to your use of our services and any other important information
- f) To detect or remediate violations of our policies and applicable agreements

## **OUR COMMUNICATION WITH YOU**

We communicate with our Customers via email to provide the requested services. We may also communicate with Customers by phone to:

- Resolve complaints or claims
- Respond to requests for customer service
- Inform on illegitimate use of accounts or suspicious transactions
- Confirm information concerning a Customer's identity, business or account activity

We use your email or physical address to confirm the opening of your CSC24Seven account, to send you activation code of your pre-paid card, to send you information about changes to our products and services, and to send notices and other disclosures required by law.

We may communicate with you as described above by SMS to send you transaction notification alerts or tokens to process certain transactions on your account.

## **DISCLOSURE OF YOUR PERSONAL INFORMATION TO THIRD PARTIES**

There are circumstances in which we may need to share your personal data. We may need to do this in order to help us carry out our operations.

In processing your transactions we may disclose your Personal Information to third parties, to legal and regulatory authorities or may transfer it for processing outside the European Economic Area (“EEA”).

### **Disclosure to third parties**

Your information will not be sold, exchanged, or shared with any third parties without your consent, except where required by law.

Third party service providers are contractually bound with us to protect and use your personal data only for the purposes for which it is disclosed and we ensure that such third parties are subject to the same protective rules as those described in this Privacy Policy.

Third parties cannot use personally identifiable information about our Customers for any secondary purposes without your explicit consent.

You agree that we may share your personal information with:

- a) third party service partners, who are acting on our behalf as data processors, with any member of our group or with our ultimate holding company
- b) selected third parties including business partners or agents for the performance of any contract we enter into with them or with you

### **Third Party Sites**

If you open a CSC24Seven account directly on a third party website or via a third party application, any information that you enter on that website or application (and not directly on a CSC24Seven website) will be shared with the owner of the third party website or application. These sites are governed by the Merchant’s own privacy policies and you are encouraged to review their privacy policies before providing them with personal information. CSC24Seven is not responsible for the protection of personal data policy of those Merchants.

### **Disclosure to Legal Authorities**

We may share your Personal Information with Regulators, law enforcement agencies, data protection authorities, government officials or other authorities in the following situations:

- a) In connection with a formal request, subpoena, court order, or other legal procedure
- b) When we believe in good faith that the disclosure is necessary to prevent money laundering, terrorist financing, tax evasion or other illegal activity
- c) Disclosure is necessary to investigate violations of this Privacy Policy or our Terms and Conditions or to prevent financial loss

By submitting your personal data, you consent to this disclosure, transfer or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this Privacy Policy.

## **HOW WE STORE YOUR PERSONAL INFORMATION**

The Personal Information you provide to us is stored on our secure servers. Any payment transaction is securely encrypted. You are responsible to keep strictly confidential any security credentials provided to you for access to our site and to your personal account. We ask you not to share them with anyone.

The data that we collect from you may be transferred to and stored at a destination both within and outside of the EEA. It may also be processed by staff operating outside the EEA who work for us or for one of our partners. This could be related to fulfilment of your order, processing of your payment details and provision of support services.

## **RETENTION OF YOUR PERSONAL INFORMATION**

In order to comply with the legal requirements regarding the prevention of money laundering and countering terrorist financing, we are obliged to keep Customers personal information together with audit trail of their transactions for at least five years after the end of the business relationship. In case of on-going criminal investigations and legal proceedings, further retention of records for a period not exceeding an additional five years may be required.

By submitting your personal data, you agree to this storing and retention of your records. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this Privacy Policy.

## **SECURITY OF YOUR PERSONAL INFORMATION**

We use a variety of security measures to ensure the confidentiality of your Personal Information and protect your Personal Information from loss, theft, unauthorized access, misuse, alteration or destruction. We conform to the PCI DSS standards for protection of data and have implemented security measures including, but not limited to:

- Restricted accesses to Personal Information
- Restricted policies on user accesses
- Transport Layer Security (TLS) to ensure that your information is fully encrypted when sent across the Internet
- Systems hardening to protect our servers from vulnerabilities and attacks
- Audit trails to track changes on your Personal Information

To prevent data loss, the information is stored in a secure clustered environment and backups are performed regularly. All our databases use encryption and all sensitive data is encrypted before being transferred electronically. Access to sensitive data is restricted to prevent data alteration.

Only authorized personnel are permitted access to your Personal Information, and these personnel are required to treat the information as highly confidential. The security measures will be reviewed regularly in light of new and relevant legal and technical developments.

## **YOUR RIGHTS TO PROTECTION OF PERSONAL DATA UNDER THE NEW GDPR**

As an individual, you have certain rights under the GDPR regarding the use of your personal information. These rights include the following:

- You have a right to access your personal information and know what data we hold on you and for what purpose it is processed. You can request us to provide you with this information made in writing, by either email or letter, together with photographic identification or additional documents we may require to confirm your identity. We will reply to you within a month time of the receipt of your request. That period may be extended by two further months where necessary in case your request is more complex. In such situation we will inform you of any such extension together with the reasons for the delay. We will reply to you by electronic means, unless otherwise requested by you.
- You have the right to obtain without undue delay the rectification of inaccurate personal data we maintain for you. You can review the personal information you have provided us and make any desired changes to such information, or to the settings for your CSC24Seven account, at any time by logging in to your account.
- You have the right to object or restrict the processing of your personal information at any time.
- You can instruct us to share your personal information with other parties subject to your written direction and explicit consent to do so.
- You can withdraw your consent to process your personal data at any time.

You can send these requests to e-mail: [compliance@csc24seven.com](mailto:compliance@csc24seven.com) or by post to the registered address of our Company.

### **IF YOU WISH TO COMPLAIN**

Our Company is responsible for ensuring that our day-to-day procedures comply with this Privacy Policy. If you want to exercise your right to access your information, have any questions about this Privacy Policy, or wish to lodge a complaint about how your personal data is used by CSC4Seven, you can contact us electronically at the email address given above or by writing to our registered address.

Upon receipt of your complaint we will investigate it and respond to you within a month time. Where this deadline can not be observed, we will explain to you the reason and will notify to you the extended time for reply.

### **Your right to lodge a complaint with the Supervisory Authority**

Where you believe that CSC24Seven has not resolved your complaint in satisfactory manner, you have the right to complain to the Supervisory Authority. Their details are:

Office of the Commissioner for Personal Data Protection of Cyprus  
1, Iasonos str., 1082 Nicosia  
P.O.Box 23378, 1682 Nicosia  
Tel: +357 22818456  
Fax: +357 22304565  
Email: [commissioner@dataprotection.gov.cy](mailto:commissioner@dataprotection.gov.cy)