

Terms & Conditions

Chapter 1: General

Great to see you're interested to start using our IPAY app. Complete your registration now to discover our amazing features.

IPAY is a mobile payment app which enables payments via QR code. In the app you can select your favorite payment method. There are no costs for downloading and using the IPAY app for you as consumer.

Literature

The terms & conditions of IPAY explain all you need to know about the use of IPAY. You can read more about IPAY on our website.

You can find the latest versions of the terms & conditions on www.IPAY.com. During the registration process we will also send you this agreement and the terms & conditions via e-mail.

Minors

Are you under the age of 18 and you want to open an account at IPAY? That's great!

Download and install our app. Follow the registration process and indicate who your parent or other legal representative is.

As a minor, your legal representative is legally responsible for your actions. That's why we are required to ask him or her to approve your registration. To gain approval we will send an approval request to your legal representative. He or she will be able to approve this request via his or her own IPAY account.

In some cases, we might request proof that your legal representative is qualified to represent you.

Permission

By approving your registration, your legal representative gives you unconditional permission to independently use your IPAY account and any related (card) services. Your legal representative will still be (legally) responsible for your actions and can always revoke his or her permission. When your legal representative revokes his or her permission, our agreement with you automatically ends and you will no longer be able to use your IPAY account. In this case, your legal representative will get access to the funds on your IPAY account.

Chapter 2: Getting to know us

Let us introduce ourselves: We are IPAY – new young company focused on mobile payments. IPAY is owner of the app and the enabler but the clearance will be done by a large Bank (Name of the bank: XXXX).

Chapter 3: Getting to know you

We need some personal information from you to activate your account and the app. That's why we ask you for your personal details during our registration process. Everybody can download and use the IPAY app.

Chapter 4: Mission control

With our app you can manage your IPAY payments (history), execute transactions and chat with us. In other words, it's your mission control!

We are constantly developing our app to adapt to changing circumstances. This means we might add cool new features from time to time, but it also means we might block, change or remove features.

Chapter 5: What to bring to the party?

Using our services is a bit like a BYO-party. We provide the IPAY app and you do the rest. This means you are responsible for arranging a suitable mobile phone with an Internet connection. The use of third party hardware, software or services is at your own cost and risk.

Chapter 6: Payments

General

With the IPAY app you can provide mobile payment orders on the same way you can do online on internet. The benefit of using IPAY is that you only make the payment when the order is delivered, so you don't need to make prepayment and having the risks that your order is not arriving while you already paid. To perform a payment, please log in to the app, scan the QR code on the package(s) which is handed by the carrier or pickup point, select payment method and process payment.

Compare sending a payment to sending an e-mail; just like e-mails, payment orders cannot be cancelled once they are sent.

IPAY-to-IPAY

At the moment it is not yet possible to transfer payments between IPAY users/cards. This feature will be available in 2019.

Chapter 7: Rejecting Payment orders

In some cases, we may hit the brake and reject a payment order. We will do so if:

- a. you have insufficient funds to execute the order;
- b. there is a suspicion of fraud, misuse, or other irregularities;
- c. the transaction is above a transaction limit;
- d. the law or a court order prohibits us to execute the order (e.g. for security reasons);

In case the situation allows it, we will inform you about the rejection and the reason for the rejection.

Chapter 8: Sharing an account

Sharing your account with other persons is possible, but off course is completely on your own risk. IPAY is not responsible for any mis use of the app.

Chapter 9: Share the IPAY app!

We love our users, the more the merrier! That's why we have implemented an invite system in our app. With this feature you can invite friends to start using IPAY.

When you want to send an invite, we will ask you for the name and contact details of the intended recipient. We promise to exclusively use this information for the invite system.

Please use this feature responsibly and refrain from inviting strangers or spamming others with invites.

Chapter 10: Contact IPAY

Do you want to ask a question, file a complaint or give a compliment? Please use Together (see www.IPAY.com or check the IPAY app). For personal matters you can also use the chat function in the IPAY app ("support chat"). If you're not able to use the support chat, for whatever reason, you can also reach us via e-mail (support@IPAY.com).

We love user feedback! So please provide us with any suggestions or comments you might have. To transform your feedback into awesome new features and products we will be free to use the provided feedback in any way we see fit without obligation or restriction of any kind.

We will primarily communicate with you via electronic means, such as the chat function in the IPAY or via e-mail. Upon request, we will provide the agreement and/or these general terms and conditions to you via e-mail. Not sure whether a message was really sent by us? Please contact us via the support chat.

We will not use 'snail mail' (postal services) to contact you. I guess the name already explains why.

Did you expect to receive a message from us, but did you not receive it? Please let us know via the support chat.

Chapter 11: Check it out!

Please check whether the information you received from us is correct and regularly (at least once every two weeks) check the transaction overview of your accounts. Let us know via the support chat if you notice a mistake or irregularity.

Chapter 12: Security

To keep your money safe, we need to work together, here's how.

To keep everybody safe, please take adequate measures and use best efforts to prevent unauthorized access/use of your account and the information you collect via our services. To help you keep your account secure, we have made some safety guidelines, stated below are the most important ones:

- (i) keep your login code to yourself;
- (ii) make sure your phone is properly protected (set at least one form of access protection, for example a login code);
- (iii) check your account at least once every two weeks;
- (iv) always immediately report irregularities and follow our instructions.

Please follow our safety guidelines at all times. You can find a complete overview of all our guidelines on Together (see www.IPAY.com or check the IPAY app).

Please always use the latest version of our app and keep the operating system of your mobile phone up-to-date.

Because of the applicable laws and regulations, we need to know who uses our services. This means we need to identify you when you open your account and that your account is personal, so please only use it (for) yourself.

Chapter 13: Unlock easy

Are you annoyed with always having to log in? We our app can be opened with your own 5 digit access code so you can open the app very easy.

Chapter 14: Duty of care

Our app is intended for normal use of our banking and payment services, so please use it for that purpose only. Furthermore, for your own sake and that of others, please use our products and services with care and refrain from misuse. By misuse we mean illegal activities, violating these terms and conditions, and actions that might harm IPAY (our activities/plans/reputation) or other people in any way.

Chapter 15: Third Parties

We believe every man has his own trade, that's why we stick to what we are good at, and will use services provided by third parties in case we think that's for the best. Of course we will always proceed with care when selecting a third party.

Chapter 16: Death

Please inform us as soon as possible if a IPAY user you know has passed away. We will immediately stop executing payment orders originating from the account of the deceased once we have been informed, unless we cannot reasonably prevent the execution of an order.

If a co-owner of a joint account has passed away, the other co-owners will still be allowed to use their share of the funds in the joint account.

To safeguard our users' privacy, we cannot provide any information about (legal) actions and transactions that took place before the user passed away.

Detailed information about what happens at IPAY and what you should do when a user passes away can be found on Together (see www.IPAY.com or check the IPAY app).

Chapter 17: Privacy

We need personal information from you to provide you with our services. If you want to know which data we collect and what we do with it, please read our Privacy Statement. You can find our Privacy Statement in the IPAY app and on www.IPAY.com. We will also send the Privacy Statement to you via e-mail during the registration process.

Chapter 18: Conflicts of interest

A conflict of interest might arise between you and IPAY or between you and another IPAY user. In the unfortunate event this happens, we will act according to our Conflicts of Interest Policy. A summary of this policy can be found on www.IPAY.com.

Chapter 19: The end...

You will stay a customer as long as you want or until we decide to part ways with you. You can terminate the agreement at any time with immediate effect; we would be sad to see you go!

Please see Together for more information about closing an account and terminating the agreement. You can find Together on www.IPAY.com.

In some cases, we may want to terminate the agreement from our side. For example, in case we would stop offering IPAY or your type of accounts in the future. We can terminate with two months notice.

In some situations, we may want to immediately block your access to our app and/or terminate the agreement. We can do so in case:

- a. you do not comply with what the terms and conditions you're reading right now, and any related document referred to in these terms and conditions, require/ask from you;
- b. we are required to do so by law;
- c. you become, or we suspect you might become, insolvent or the subject of any insolvency proceeding;
- d. you pass away;
- e. you have provided us with false information or did not keep us up-to-date;
- f. we know or suspect that you use (or have used) our services for fraudulent or illegal activities, or activities contrary to public order and/or morals;
- g. you're in breach with any other agreement you have with us;
- h. our research has indicated that your risk profile has changed;
- i. you are no longer a resident of a member state of the European Economic Area; or
- j. in case we have reason to believe that you use your account for commercial purposes.

We can terminate the agreement without any liability or obligations to you. In case the agreement (for whatever reason) ends, all rights and licenses granted to you by us will cease immediately, and your access to our app will be blocked.

The moment the agreement is terminated, all your debts to us become due instantly. This means that you will have to pay your total debt to us immediately.

Chapter 20: Legal nastiness

We value transparency above everything else. That's why we're taking some time to talk about 'responsibilities and liabilities' in this chapter. Who is responsible for what? What can you expect from us? And what do we expect from you? Hold on to your seat, here we go!

Account

Your account is yours and yours only. This means you're responsible for keeping your account safe and for what happens with your account. In other words, you are liable for damages caused with your account and/or which are a result of non-compliance with what these terms and conditions require/ask from you.

Do you know or suspect that someone else has access to your account, or did you notice something strange? Please let us know via the support chat as soon as possible. You're liable for the consequences until the moment you contacted us. In case of abuse or unauthorized use, you should also notify the police.

We can block or limit your access to the IPAY app. We will do so if we suspect or know something is wrong. For example, in case of (suspected) fraud or misuse. Once the reason for the block or limitation no longer exists, we will lift the block or limitation.

Liability

We are not liable for damages or losses caused by:

- interruptions of our services;
- fulfilling our statutory duties or other mandatory rules;
- blocking your account (e.g in case we suspect your breached these terms & conditions);
- abnormal and unforeseen circumstances (e.g. natural disasters).

We are liable in case damages are caused by our intended or gross negligence, but only accept liability for direct losses or damages and will never cover indirect losses or damages (such as missed profits). Nothing in this agreement limits our liability for damages to life, body and health.

The app and services

Downloading, installing and using the app is at your own risk. We do not provide any warranty for the functioning of the app and the correctness of the information supplied via the app.

Our services contain third party content. This content is the sole responsibility of the party that makes it available and might be subject to intellectual property rights.

We may temporarily suspend certain services, for example for maintenance. We can do so without any obligation towards you.

You can create exports with the IPAY app. Please check every export thoroughly, because we do not give any warranty as to the accuracy of the exported data and are not liable for damages caused by errors.

Proof

Our administration is to be considered correct and can be used by us as conclusive proof. In case you contest the correctness of our administration, you must provide proof. We are not required to keep our administration longer than the law demands from us.

Agree

In these terms and conditions, we say we can, may, might or will perform certain actions in particular situations or if we deem it necessary, for example, we will block an account in case we suspect fraud. When you accept these terms and conditions you give us permission to do so.

Chapter 21: Transfer, merger or split

We, as a company, might split, merge, could be taken over or otherwise reshuffle in the future. If this happens, we might partially or fully transfer our agreements with you (our rights and obligations) to another company.

Chapter 22: Complaints

Do you have a complaint or comment? Please contact us, our support employees are happy to help you. You can find our formal complaint procedure on www.IPAY.com.

In case of a complaint you might also be able to turn to an authority or organization in your country of residence. On request, we can provide you with more information about the options.

Chapter 23: Changes

Some situations might require us to modify these terms and conditions. For instance, we may need to change a thing or two when we release a new feature. Changes will become effective 60 days after they are published. Changes addressing a new feature, or changes made for legal reasons, will be effective immediately. If you do not agree to the modified terms and conditions, stop using our services and terminate the agreement (you have the right to terminate with immediate effect). By continuing to use our services you accept the modified terms and conditions.

Chapter 24: Language

We will always communicate with you in English or the language of your country of residence, unless otherwise agreed. We may ask you to translate (at your expense) documents that are not written in English or in another language we approved. The translation has to be done by someone we approve of.

Chapter 25: Applicable law

This agreement shall be governed and interpreted in accordance with the laws of the Netherlands Antilles.

Notwithstanding the above, mandatory consumer protection laws of your country of residence will remain valid/applicable.

Any dispute, controversy or claim shall be resolved exclusively by the relevant courts in Willemstad (the Netherlands Antilles) or by a court at your place of residence.