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# Terms & Conditions

Contents

1. Importance of Reading These Terms and Conditions

2. Glossary

3. About us

4. Eligibility to Use Our Services

5. What is MYPAY Business/Corporate e-wallet

6. Opening the MYPAY e-wallet

7. MYPAY Payment Gateway

8. MYPAY Buyer Protection Policy

9. Protecting your account

10. Use of third-party providers

11. How we protect your account balance

12. How to get information about your Mypay e-wallet

13. Adding money to your account

14. Receiving money in your Mypay e-wallet

15. Withdraw money from your Mypay e-wallet

16. Sending money from your Mypay e-wallet

17. Exchange rates

18. Fees

19. Cancelling a payment

20. How long will the payment take?

21. If a payment was sent to the wrong account, wasn't sent at all or was delayed

22. Refusal of execution of a payment

23. Refunds to your account

24. If someone steals money from your account

25. Closing your Mypay account

26. Terminating or suspending our services at our own discretion

27. Confidentiality

28. General information

29. Making a complaint

30. Restrictions on using the Mypay services

31. Changing these terms and conditions

32. Limitation of liability

33. Intellectual property rights

34. Contact us

MYPAY TERMS AND CONDITIONS

# 1. Importance of Reading These Terms and Conditions

This document serves as a comprehensive guide to the Terms and Conditions governing Mypay Corporate e-wallet accounts and the associated services it provides. It establishes a legally binding agreement between you (referred to as the "**Client**") and MYPAY SA, an authorized e-money Distributor of Sureswipe E.M.I PLC ("**EMI**" and/or "**Revsto**"). Revsto is the tradename of Sureswipe EMI PLC an Electronic Money Institution, , regulated by the Central Bank of Cyprus (the "**CBC**") with license number 115.1.3.26 . Revsto is a Cyprus registered company, incorporated under the Laws of the Republic of Cyprus with registration number HE375602 and a registered office at 18 Kyriakou Matsi Ave. First Floor, Nicosia 1082, Cyprus. MyPay is an authorized Electronic Money Distributor of Revsto, to provide the electronic money services of Distribution and Redemption, on behalf of Revsto, within Greece, Romania, Bulgaria and Spain. These terms and conditions are applicable to Corporate e-wallet accounts accessible in Greece, Romania, Bulgaria and Spain.

From the moment you open an account with Mypay until its eventual closure, both parties are bound by the terms and conditions outlined in this agreement throughout the duration of our business relationship.

Before initiating the use of our services, it is imperative to thoroughly review this agreement along with the associated documents. These documents contain vital information about our identity, service provisions,

procedures for amending or terminating this agreement, steps to address any issues that may arise, and other crucial particulars.

If you do not consent to these terms and conditions, you must refrain from opening a Mypay account or utilizing the Mypay website and its services. Should you require further assistance or clarification, please do not hesitate to contact us at support@mypay.gr.

Furthermore, it is mandatory for you to familiarize yourself with the following documents:

REVSTO's General terms here.

REVSTO's Privacy Policy here.

Refund and Return Policy here.

English has been designated as the official language for communication, and by accepting this agreement, you grant us consent to send notifications and information to you via your registered email address or any other provided contact details. Email notifications will be deemed as received three days after the date of dispatch.

Please be aware that by accepting these Terms and Conditions, you are also committing to adhere to the Terms and Conditions of Revsto, as provided above (REVSTO's General terms).

# 2. Glossary

"**Account or Corporate e-wallet or MyPay e-wallet or MyPay Business e-wallet**: Refers to the account you have established with us, and maintained with Revsto, which you will use in accordance with the terms and conditions outlined in this agreement.

**Agreement**: Encompasses the terms and conditions specified in this document.

**App**: A mobile application software.

**Available balance**: Denotes the amount of e-money held in your Mypay e-wallet, which is available and unrestricted for use.

**Business or Corporate**: Refers to a legal entity or sole trader.

**Business Day**: Refers to Monday to Friday, operating from 9:00 to 17:00, excluding bank and public holidays in Greece and the Republic of Cyprus.

**Client**: Refers to either an individual who is acting as a sole trader, or a legal entity that has established an agreement with Mypay and Sureswipe for a Corporate e-wallet.

**Customer Due Diligence (CDD)**: The process we use to identify, verify our customers, and monitor their accounts according to the applicable anti-money laundering and counter-financing of terrorism (AML/CFT) Laws and Regulations. .

**EEA or European Economic Area**: Comprises the European Union (EU) member states as well as Iceland, Norway, and Liechtenstein.

**E-money or Electronic Money**: Refers to monetary value stored in electronic form, including magnetically, in your Mypay e-wallet, issued by Revsto on receipt of funds for the purpose of making payment transactions and which is accepted by a natural or legal person other than the electronic money issuer.

**IBAN**: The International Bank Account Number, a standard international numbering system that identifies your account.

**Payment**: A payment for goods or services using your e-wallet.

**Safeguarding**: The obligation of Revsto to identify and keep client funds segregated and protected from all other funds that the Company may receive for the purpose of providing the e-money services.

**SEPA**: The Single Euro Payments Area payment system that enables cross-border transfers in EURO within the EEA.

**Services**: Encompass all products, services, features, and functions offered by us and the EMI, and all related websites or applications.

**Terms and conditions**: See “Agreement.”

**Third party**: Any other natural or legal person other than the parties under this agreement.

**Transaction**: An action by you that results in money entering or leaving your account.

**Transfer**: A transfer of e-money from one account to another.

**Website:** Refers to www.mypay.gr.

**Writing**: Means in written form, including email.

# 3. About us

**Company Information:**

Mypay is a Greek-based company with its headquarters situated at Charilaou Trikoupi 4, 30131 Agrinio, Greece. We function as an Electronic Money Distributor (EMD) on behalf of Sureswipe E.M.I. PLC, an Electronic Money Institution (EMI) established in Cyprus. Sureswipe E.M.I. PLC operates as a public limited liability company registered under HE375602, with its registered address located at 18 Kyriakou Matsi, 1st Floor, Nicosia 1082, Cyprus. It has been duly authorized by the Central Bank of Cyprus as an Electronic Money Institution, holding authorization number 115.1.3.26.

**Jurisdictional Scope**:

For the sake of clarity, any reference to “Mypay” pertains to the Greek-registered EMD, specifically within defined jurisdictions, as detailed below:

| | |
|---|---|
| For Greece & the following EU/EEA Countries:<br><br>Bulgaria, Romania, Spain | **Mypay S.A.**, with registration number: 163430512000 and registered address at 4, Charilaou Trikoupi, 30131, Agrinio, Greece |

“Mypay” is a registered trade name under which the e-money services outlined in this agreement are provided by Mypay S.A.

You can easily access a copy of these terms and conditions at any time by visiting the Mypay website or by reaching out to us via email at support@mypay.gr. We are here to assist you with any inquiries or requests you may have regarding these terms.

# 4. Eligibility to Use Our Services

To utilize our services, the following criteria must be met:

**Business Registration**: Your business must be duly registered within the EU/EEA.

**Authorized Representation**: You must possess the requisite authority to act on behalf of the legal entity or registered business when utilizing our services, in strict accordance with the terms and conditions outlined herein.

# 5. What is MYPAY Business/Corporate e-wallet

At Mypay, we offer a singular account type known as the Mypay Business e-wallet. To access this service, follow these steps:

**Registration:** Begin by registering on our website at http://www.mypay.gr and submit your business application.

**Application Approval**: Once your application is approved, you will receive login instructions for your Mypay Corporate e-wallet account.

Your Mypay Business e-wallet functions as a payment account designed to securely hold e-money, which is the electronic equivalent of traditional cash. It’s important to note that Mypay exclusively offers e-wallets

denominated in Euro currency and for SEPA payments within the EEA.

With your Mypay e-wallet, you gain the ability to:

**Manage Funds**: Hold, send, and receive funds through wallet transfers with other Mypay Corporate Clients.

**Transfer Funds**: Conduct fund transfers via electronic funds transfer to non-Mypay users.

For security reasons, it's crucial never to permit anyone else to operate your Mypay e-wallet on your behalf. All activities conducted within your account will be attributed to you.

You are allowed to maintain only one Mypay Business e-wallet unless we provide written consent for the opening of additional accounts. Mypay reserves the right to decline the creation of duplicate accounts for the same customer. If duplicate accounts are detected, Mypay may, at its discretion, close or merge them.

Should we introduce new features or services, we will promptly notify you via the email address you provided during the e-wallet opening process.

Please be aware that while you can maintain balances in your Mypay account, you will not receive any interest on the funds. It's important to understand that the Mypay e-wallet is an electronic money account and not a bank or deposit account. Therefore, it does not qualify for interest payments as mandated by European Law. Additionally, electronic money does not fall under the category of a deposit or investment according to Cyprus or Greek Law, and, as such, it is not protected by any deposit guarantee scheme or investor compensation fund scheme provided for in Cyprus.

Every transaction you execute will be recorded in your transaction history, along with any applicable fees and charges.

# 6. Opening the MYPAY e-wallet

When you request the opening of an account with us, you will be required to provide the following information:

**Valid and Active Business Email Address**: This email address should be legitimately assigned to your business and an authorized person.

**Mobile Phone Number**: This number should belong to the legitimate business representative, the User.

During the onboarding process, we will collect certain information to fulfill our customer due diligence requirements in accordance with the applicable AML/CFT laws and regulations. This step is essential to meet our legal obligations. By using our services, you agree to comply with any additional requests for information from us for this purpose and commit to providing this information promptly.

You also acknowledge and agree that we may, when necessary, request or obtain the required documents or information directly or through third parties to validate the information you provided to us. This may include, accessing commercial databases, or utilizing other sources of information to ensure compliance with our legal obligations for Customer Due Diligence (CDD) purposes.

Keeping your account details up to date is of utmost importance. Please promptly notify us of any changes to the information you have provided to avoid possible disruptions to your account services. We cannot assume responsibility for any financial loss arising from your failure to keep your information current. Periodically, we may request you to confirm the accuracy of your information and, in some cases, ask you to provide additional supporting documents.

For certain services available within your personal account, you may need to upgrade your account by providing us with further information.

If you wish to learn more about how we handle your personal data, please refer to our Privacy Policy here.

For detailed pricing information for the Corporate e-wallet account, please consult the pricing schedule available on our website.

# 7. MYPAY Payment Gateway

In addition to the Mypay e-wallet service, we provide a robust payment gateway, supported by an EU-regulated Acquirer. This gateway empowers your business to effortlessly process payments, whether through your online store or a physical establishment. You have the flexibility to opt for the MYPAY e-wallet, ensuring your settlements are not only efficiently managed but also safeguarded by the EMI within EEA Credit Institutions. Alternatively, if you prefer not to utilize the Mypay wallet, you can still leverage our advanced payment gateway solution. In such cases, all you need to do is furnish an acceptable IBAN account under your Business' name within the European Union. The Mypay Payment Gateway services are subject to distinct Terms and Conditions, which can be found here. These terms are overseen by Paynt UAB, a registered Electronic Money Institution located at Gedimino av. 9, Vilnius, LT-01103, Lithuania (Registration No. 303227757). Paynt UAB operates in Lithuania and holds a license granted by the Bank of Lithuania (Electronic Money Institution License No. 2) in compliance with the directives of the Electronic Money Directive (2009/110/EC) and Payment Services Directive 2 (PSD2 2015/2366). Furthermore, Paynt UAB provides its services within the European Economic Area (EEA),

# 8. MYPAY Buyer Protection Policy

**Eligibility**

At Mypay, we provide your valued customers with a safe and secure shopping experience. Our Buyer Protection Policy outlines the rights and responsibilities of both buyers and sellers, ensuring that you can shop with confidence knowing that your purchases are protected.

Buyer protection is available to all registered users of Mypay who meet the following criteria:

You, the Business Client has opted at the outset of the business relationship with Mypay to include Mypay's Buyer Protection Programme

The purchase was made through the Mypay gateway.

The transaction complies with our Terms of Service.

The purchase meets the specific conditions outlined in a separate policy which can be found here.

Mypay reserves the right to update or modify this Buyer Protection Policy at any time. You, the Client should notify your customers of any changes through your website or other appropriate means.

By accepting these terms, you agree to abide by the terms and conditions outlined in the Buyer Protection Policy.

# 9. Protecting your account

It is your responsibility to safeguard your account from misuse. To ensure the security of your Mypay account, take reasonable measures to protect your devices, personal items, IDs, and passwords required for access. Avoid keeping your security credentials close to your Mypay account and store them securely. We recommend changing your password regularly and refraining from using the same password for other online accounts.

For certain actions related to your account, we may request authentication to verify that it's indeed you providing the instruction. This could involve using your email and password to log into your account and give the instruction.

If your security credentials are lost, stolen, used without authorization, or compromised in any way, it is crucial to contact support@mypay.com immediately and change your password promptly.

Please note that we cannot be held responsible for any interference or damage to your computer system resulting from accessing this website or any other site. It is your responsibility to take necessary precautions to safeguard against viruses or any other forms of interference that may harm your computer system.

# 10. Use of third-party providers

You have the ability to grant, remove, and manage permissions for certain third parties to act on your behalf, enabling them to perform the following actions:

Access your Mypay account information to provide you with account information services.

Access your Mypay account to initiate payments on your behalf.

It is essential to note that granting permission to third parties does not absolve you of your responsibilities under these Terms and Conditions. You remain entirely accountable for the actions of the third parties you have authorized. We, as Mypay, do not bear any liability arising from the actions of such third parties, except in cases where your mandatory legal rights apply.

To maintain the security of your Mypay app and account, refrain from allowing others to use your Mypay app, and only share your security credentials with regulated third parties whom you specifically wish to authorize for providing services to you.

In certain instances, we may deny access to your account by a third party if we suspect potential fraud or other criminal activity or to adhere to anti-money laundering regulations. When this occurs, we will furnish you with the reasons for refusing access, unless restricted by law or for internal security reasons.

# 11. How we protect your account balance

When you send us money, the EMI issues an equivalent value of e-money and deposits it into your account. The money received from you is held in a safeguarding client account maintained with a bank in the European Union or the EEA. This account is entirely separate from the EMI's own funds. As a result, even in the event of EMI's insolvency, your e-money will not be utilized to settle the company's debts.

Our commitment is to ensure the safety and protection of your money in compliance with the Electronic Money Regulations, which are specifically designed to safeguard funds held in electronic money accounts like your Mypay Account.

Unlike banks, Revsto do not use customer funds for lending, and your account does not accrue any interest. Instead of relying on a deposit guarantee scheme, which does not apply to our services under Revsto, the EMI practice safeguarding. This means that, by law, the EMI is obligated to keep all your money in separate accounts that are entirely segregated from its operational accounts. These segregated funds are referred to as 'safeguarded funds', ensuring the security of your money.

# 12. How to get information about your Mypay e-wallet

To view and download your Mypay account statement, simply log in to your Mypay account. The transaction history section of your Mypay e-wallet will display all your transactions, including money received, withdrawn, or sent. Each transaction is assigned a reference number, which you can use when communicating with us.

Your account information will be accessible for up to 5 years after you close your account with us in accordance with the applicable Laws and regulations. At any time, you have the option to download the required information and keep a copy for your records.

We highly recommend keeping notifications from Mypay enabled. However, if you choose to disable them, you must regularly check your payments on the Mypay app.

The transaction history report will be available only if there has been activity on your Mypay account or if any fees were charged during the relevant period. If you require additional information in a different format, we may charge you a fee for providing it.

It is essential to regularly monitor your Mypay e-wallet and immediately inform us if you notice any unauthorized transactions or incorrect payments. You must do this within 13 months from the date of the transaction to be eligible for error correction or fund refund.

Please ensure that your Mypay e-wallet always maintains a positive or zero balance. If your e-wallet balance goes negative due to transaction reversals, fee deductions, chargebacks or any other actions, you agree to repay the negative balance promptly without any notice from us. Failure to do so may result in our utilization of debt collection services or taking legal actions. Any costs incurred by us for the collection of the owed amount will be charged to you.

# 13. Adding money to your account

All funds in your account are “electronic money” as recognised in the European Economic Area as a form of money suitable for online use.

When you add money to your Mypay e-wallet, Revsto will issue the equivalent amount of e-money in euros, which will be stored in your account. You can then use this e-money to make payments or send it to other corporate clients of Mypay or external beneficiaries. Currently, the EMIcan only issue electronic money in Euro and can support only SEPA payments.

Please be aware that all credit/debit card holders are subject to validation checks and authorization by the card issuer. If the card issuer refuses to authorize payment to us, the EMI will not be able to issue electronic money in your account.

The balance in your Mypay account will always be utilized for your next payment transaction. To ensure smooth transactions, keep your funding information (i.e., debit/credit card number and expiration date) up to date.

For legal and security reasons, we impose limits on the amount you can upload. If you wish to exceed your limit, you can upgrade your account, but you will be required to provide us with additional information and documentation for client due diligence purposes.

# 14. Receiving money in your Mypay e-wallet

You have the capability to receive money into your Mypay account. When your clients use the Mypay gateway, which is powered by a European regulated acquirer, the transaction will be recorded in the transaction history of the Mypay app. The funds will be added to your balance within 1-2 business days from the date the funds were received.

However, it’s essential to be aware that the money you receive may be subject to reversal. If the person who sent you the money or the relevant service provider initiates a reversal of the amount, we reserve the right to deduct that amount from your Mypay account.

# 15. Withdraw money from your Mypay e-wallet

You have the option to withdraw money from your Mypay e-wallet in euro. If you wish to withdraw money in a currency other than euro, there will be a fee involved. The service provider receiving the money on your behalf will handle the currency conversion, leading to additional charges by that service provider.

Please note that at present, Mypay only offers e-wallets in euro and does not support currency conversion services.

In certain situations, we may delay a withdrawal to comply with anti-money laundering regulations and other legal obligations. Additionally, withdrawal delays may occur to protect you, other users, and ourselves from potential losses, or if we need to verify that the withdrawal request has been authorized by you.

Keep in mind that withdrawals are subject to specific limits. If you wish to withdraw more money than the specified limits, you may need to upgrade your account. This process will require you to provide us with additional information and documents to complete the upgrade.

# 16. Sending money from your Mypay e-wallet

You can transfer money from your Mypay e-wallet by initiating a direct transfer to your specified bank account through the “money out” section and following the provided instructions.

When you provide us with instructions to transfer funds from your Mypay balance, you authorize us to complete the electronic money transfer to the specified account by the end of the next Business Day. By submitting a payment order, you grant us your consent and authorization to execute the transaction.

Furthermore, you can instantly send money to other Mypay Corporate Clients through the “Withdrawals” section. Simply select a recipient from your saved beneficiary account list and follow the instructions to complete the transfer. You also have the option to send money in a currency other than euro by choosing from the pre-defined currency list in the “Withdrawal” section.

Using the “Withdrawal” function, you can easily send money to your or someone else’s bank account. Just enter the BIC, IBAN of the account, and the recipient’s name, then follow the instructions. In some cases, we may request additional information to confirm the authenticity of your instruction.

When you instruct us to make a payment to another user, we will transfer the money from your Mypay balance to the recipient’s account. Ensure that you have sufficient available funds in your account to cover the payment amount and any applicable fees.

It is crucial to verify the accuracy of the beneficiary details when making a transfer. Incorrect information can lead to payment delays or loss of funds if sent to the wrong account. Always ensure you know and trust the recipient when making a payment to prevent falling victim to scams.

To streamline future payment instructions, you can save beneficiary bank details in your application.

Please be aware that if you provide incorrect information leading to money being sent to the wrong recipient, we cannot be held responsible. While we may assist you in attempting to recover the funds, we cannot guarantee the success of these efforts.

# 17. Exchange rates

When you intend to make a payment in a currency other than euro, we will inform you of the applicable exchange rate. It’s essential to note that the exchange rate provided for a payment is only valid for that specific transaction at the time the payment is processed.

If a currency conversion option is offered at the point of sale by the merchant (and not by Mypay), and you choose to proceed with the payment transaction based on the merchant's exchange rate and associated charges, we hold no liability to you for that particular currency conversion. The responsibility for understanding and accepting the terms of the merchant's currency conversion lies with you as the user, and any potential issues or discrepancies related to the currency conversion should be addressed directly with the merchant.

# 18. Fees

As stated in the Pricing section, we apply fees for the services we provide, and the quoted fees include all relevant taxes. These fees may be deducted either from your Mypay account balance or from the amounts we transfer before crediting them to your Mypay account.

If a transaction or payment requires you to pay a fee to us, we will disclose the specific fee to you at the time of the payment instruction.

You can access the details of your transactions and the fees charged in your transaction history within the Mypay app. We will not process your transaction until we have received the applicable fees from you, and you are not permitted to deduct any amounts from these fees.

For additional services provided outside the scope of these terms and conditions, we may impose charges. If you request a specific service, we will notify you of any applicable fees.

Please be aware that we are not responsible for any fees associated with banks or other payment service providers processing payments from you to us. Any fees charged by third parties will be deducted by us before crediting the remaining balance to your account.

# 19. Cancelling a payment

You can cancel a payment any time before final execution. After execution, you cannot cancel any payments since we do not have any control over the funds sent. You also can't cancel payments between Mypay users.

You cannot cancel a payment order in foreign currency when the funds have been converted to that currency.

# 20. How long will the payment take?

Payment between Mypay Corporate Clients is processed instantly, and the funds are immediately available at the time of the transfer.

For payments to another beneficiary who is not a Mypay client, you need to make a SEPA transfer. In this situation, the funds will be deducted from your account within the same business day after we receive your complete payment instruction. The recipient will receive the money on the next business day. However, if the day you give the instruction or the day the recipient will normally receive the payment falls on a non-business day, the money will be received on the next business day.

If you provide your payment instruction after the cut-off time, which is 12.00 pm, the payment will be executed on the next business day.

Additionally, you have the option to instruct us to make a payment on a later date. In this case, the money will leave your account on the specified date.

# 21. If a payment was sent to the wrong account, wasn't sent at all or was delayed

While we strive to process your payments accurately and in a timely manner, sometimes unexpected issues may occur, resulting in payment delays or non-receipt by the intended recipient.

If a person does not receive the money you sent, we will not be held responsible if we have processed the payment correctly but were provided with incorrect details by you.

If the payment was not received or was significantly delayed, and the payer is in the EEA (European Economic Area), please notify us by sending an email to support@mypay.gr within 13 months from the date the amount was debited from your account.

In the event that the money was not received into the intended account due to our mistake, we will refund the payment back into your account, including any charges incurred as a result of our error. If possible, we will endeavour to restore your account to the state it would have been in had the transaction not taken place.

Our commitment is to address any errors on our part promptly and responsibly, ensuring the best possible resolution for our users.

# 22. Refusal of execution of a payment

We may refuse to make any type of payment in the following cases:

You do not have enough money in your Mypay account balance.

You do not provide us with all mandatory information requested in a payment instruction.

The payment exceeds your spending limit.

We have a reason to believe that the activity is in breach of these terms and conditions.

If we have a legal or regulatory obligation that prevents us from making the payment or if we are required to perform further checks.

If a third party prevents us from making the payment (for example Mastercard or Visa do not allow a payment or a withdrawal).

If you owe us money and we need to repay the amount you owe us.

If your account has specific restrictions.

If you have been declared bankrupt, if a bankruptcy order was made against you or if you have entered an individual voluntary arrangement with your creditors,

If your account is blocked for any other reason.

# 23. Refunds to your account

If a person has not received the money you have sent him, and this is not due to our mistake, we will try to refund the money back to your account, but this is not always possible.

If it is necessary to refund a payment you have made in another currency other than euro, we will convert the returned amount at the applicable exchange rate at the time of refund.

In the case of a refund of a payment, you agree to bear the fees charged for the processing of the initial payment.

We will not refund the payment if:

The personalized security credentials, are lost, stolen or misappropriated. For unauthorized payments where we believe you should have been aware of the loss, theft or unauthorized use, you will be liable for the first 50 EUR. We will not hold you liable for the first 50 EUR if the unauthorized payment was caused either by us or a third party carrying out activities on our behalf. Your liability for the first 50 EUR also does not apply to any unauthorized transactions made after you have notified us that your Mypay e-wallet may have been compromised.

if we believe you have acted fraudulently,

if you do not quickly notify us for the loss, stealing or unauthorized use of your security credentials or access to your Mypay account,

if the payment transaction was unauthorized but you have acted with intent or gross negligence,

if you don’t let us know about the unauthorized or incorrectly completed transaction within thirteen (13) months from the date of the payment transaction.

For more information, please read our Refund Policy.

# 24. If someone steals money from your account

If you have a reason to believe that someone has stolen money from your account, you need to let us know as soon as possible and no later within 13 months from the date the money was taken from your account. We will pay the money back into your account if any of the following applies:

There was no way to know that your security credentials of Mypay app were at risk of being misused.

The payment happened because of our mistake.

The payment was made after you told us that someone knew your security credentials or if we didn’t give you a way to tell us about this.

When you made a payment for goods of services using a non-face-to-face method.

We will pay you back any charges you had to pay as a result of the unauthorized payment.

We will not refund any money if you have acted fraudulently or you failed to keep your security credentials of Mypay app safe.

# 25. Closing your Mypay account

You can close your account at any time on the Mypay App. Go to setting, select ‘Account’ and the ‘Close account’. Please ensure that any available balances on your wallet are withdrawn prior the closure request of your account.

The Company client representatives can assist you with the account closing process and can provide you additional information if needed by contacting them at support@mypay.gr.

You must not close your Mypay e-wallet to avoid an investigation. If you attempt to do that, we may hold your money until the investigation is fully completed in order to protect our interests and meet our legal obligations.

In case you close your account, you agree the following:

a. You will not be able to avail yourself with Mypay services;
b. We shall redeem any electronic money we hold for you and send the equivalent funds to a bank account in your name, unless agreed by both parties, less the monies which are due and owing to us;
c. to forfeit any non-monetary benefits such as bonuses, coupons and/or vouchers (if applicable);
d. any pending transactions will be cancelled and any instructions for recurring payments will be withdrawn;
e. the balance in your account, if any, will be fully withdrawn/redeemed at the time of the account closing;
f. the terms and conditions agreement should be terminated, except to the extent and for so long as we require to deal with the closure of your account and to comply with applicable laws and regulations;
g. The Company has the right to hold the balance in your account for a period of 180 calendar days from the day you close your account, in order to protect ourselves and any third party against any potential claims of reversals, fines, penalties and other liabilities that stem from the use of your account while it was active. After this time, you will be able to withdraw any undisputed funds we are holding;
h. after your account is closed you will remain liable for any outstanding obligations related to your account prior to closure.

# 26. Terminating or suspending our services at our own discretion

We may terminate our services under this agreement at any time by closing or blocking your account at our own discretion in exceptional circumstances including:

If we have a good reason to believe that you might be acting fraudulently.

If we believe that you have provided us with false or misleading information

If this is required to meet our legal obligations.

If you did not provide us with the information, we need to meet our legal obligations or if you have provided us with incorrect information.

If we are unable to verify your identity or other information we have required.

If you have acted in breach of these terms and conditions in a serious way or in a way that we are entitled to close your account.

If we have a reason to believe that you use the Mypay app in a way that might be harmful to our systems.

If we have a good reason to believe that, if we continue to offer you our services this may harm our reputation.

If you refuse to repay money you owe us within a reasonable period.

If you have been declared bankrupt.

If we must do so to meet instructions from governmental authorities within their legal competencies.

You do not use your account for two years and we are unable to communicate with you during this period.

We suspect that your account has been accessed without your authorization or if we are concerned about the security of your account.

If we have reasonable grounds to believe you are carrying out a prohibited or illegal activity.

We will let you know when we block your account including the reasons for this if the law allows us to do so. We will unblock your account as soon as the reasons for the account blocking do not exist.

If we hold Electronic Money for you for more than two years without any activity on the account, we shall use reasonable endeavours to contact you to redeem the Electronic Money and return the corresponding funds to you. If we are unable to contact you, we may redeem the Electronic Money and send the corresponding funds, less any of our costs incurred, to the last known bank account we have on file for you.

For any alert to indicating possible suspicious activity or transactions or possible fraud within the account, the Firm may hold the outstanding balance until an investigation is concluded and as instructed by a regulator or authorised body.

If we close your account due to a breach of our terms and conditions, we will contact you to request details of your bank account to return any balance remaining within your account. If you do not

provide bank account details for the remaining balance to be returned, after an eight-week period the funds minus applicable charges will be returned where possible to the originator of those initial transactions.

# 27. Confidentiality

We undertake that we shall not at any time, disclose to any person any of your confidential information, except in the following circumstances:

to our employees, officers, representatives, or advisers who need to know such information for the purposes of exercising our rights or carrying out our obligations under or in connection with this Agreement. We shall ensure that our employees, officers, representatives, or advisers to whom we disclose your confidential information comply with this clause; and

as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

# 28. General information

For a contract to be legally enforceable, there needs to be an offer, acceptance, and consideration. This Agreement constitutes our offer to make the Services available to you and you agreeing to this Agreement constitutes your acceptance of this offer.

If we do not insist immediately that you do anything you are required to do under this Agreement, or if we delay in taking steps against you in respect of your breach of this Agreement, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

We shall have no liability to you under this Agreement or any Contract if we are prevented from or delayed in performing our obligations under this Agreement, or from carrying on our business, by acts, events, omissions or accidents beyond our reasonable control, including, without limitation, strikes, lockouts or other industrial disputes (whether involving us 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 our default of subcontractors, provided that you are notified of such an event and its expected duration.

Each of the subclauses, clauses and paragraphs of this Agreement operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining subclauses, clauses and paragraphs will remain in full force and effect.

Nothing in this Agreement is intended to or shall operate to create a partnership or joint venture between you and us or authorize either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

We may transfer our rights and obligations under this Agreement to another organization without your consent. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under this Agreement.

You may only transfer your rights or your obligations under this Agreement to another person if we agree to this in writing.

This contract is between you and us. No other person shall have any rights to enforce any of its terms.

These terms are governed by the laws of the Republic of Cyprus and you can bring legal proceedings in respect of the products in the Republic of Cyprus Courts.

# 29. Making a complaint

If you are not happy with the provision of our services, please contact us at support@mypay.gr. We take seriously the complaints of our customers. If we receive a complaint from you, we will try to solve it within 15 business days. If the problem cannot be solved within 15 business days, we will send you a reply stating the reasons of the delay including the date of by which we will give you the final answer. In any case, the final reply will not exceed the 35 business days.

If you are not satisfied with our final reply, you may refer to the following Alternative Dispute Resolution Bodies:

- **Financial Ombudsman of the Republic of Cyprus:**

  Address: 13 Lord Byron Avenue, 1096 Nicosia
  Phone: +357 22848900
  Facsimile (Fax): +357 22660584, +357 22660118
  Website: www.financialombudsman.gov.cy
  Financial Ombudsman: fin.ombudsman@financialombudsman.gov.cy
  Complaints: complaints@financialombudsman.gov.cy

- **Central Bank of Cyprus**:

  Address: 80 Kennedy Avenue, 1076 Nicosia
  Phone: +357 22 71 41 00
  Facsimile (Fax): +357 22 71 49 59
  Website: www.centralbank.cy

- **Cyprus Consumer Center for Alternative Dispute Resolution**:

  Address: 16 Kyriakou Matsi, Eagle House, 8$^{th}$ Floor, Agioi Omologites, 1082 Nicosia
  Phone: +357 22519741
  Facsimile (Fax): +357 22318214
  Email: secretariat@adrcyprus.com
  Website: www.adrcyprus.com

For more information, please read our Complaints Handling Policy here.

# 30. Restrictions on using the Mypay services

Mypay must not be used, directly or indirectly, for the following restricted activities:

- Breach this user agreement, the Mypay Acceptable Use Policy, Privacy Policy or any other policies.
- Use our services for illegal purposes.
- Infringe Mypay's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.
- Provide false, inaccurate or misleading information.
- Send or receive what we reasonably believe to be potentially fraudulent or unauthorized funds.
- Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us.
- Control an account that is linked to another account that has engaged in any of these restricted activities.
- Use of MYPAY services in a way that we reasonably believe that might harm our ability to provide our services,
- To control or use a MYPAY account that's not yours.
- Give your MYPAY security credentials to any other person.
- Allow anyone else to access or use your account or the MYPAY app.
- Harass and/or threaten our employees, agents, or other users.

# 31. Changing these terms and conditions

We may change or update these terms and conditions from time to time for the following reasons:

To make it easier for you to understand,

If we change the way we are doing business with you or a change in our operations,

To comply with changes in regulations,

To reflect changes in the fees associated with the way we do business with you

When we are offering new products or services.

### About Changes

If we add a new product or service that does not change the terms and conditions of your account, we may add the product or service immediately and let you know before you use it.

Otherwise, we will notify you 2 months in advance before we make the change. If you do not agree, you may send an email at customersupport@Mypay.com and tell us that you do not agree with the new terms and conditions and that you want to terminate your account. This can be done before the new terms and conditions apply. If you do not reply until the date of effect, it is deemed you have accepted the new terms and conditions.

# 32. Limitation of liability

Where we and another person (such as a payment services provider) are liable to you in respect of the same matter or item, you agree that our liability to you will not be increased by any limitation of liability you have agreed with that other person or because of your inability to recover from that other person beyond what our liability would have been had no such limitation been agreed and/or if that other person had paid his or its share.

Where any loss, liability, cost or expense (a “Loss”) is suffered by you for which we would otherwise be jointly and severally or jointly liable with any third party or third parties, the extent to which such Loss shall be recoverable by you from us (as opposed to any third parties) shall be limited so as to be in proportion to the aggregate of our contribution to the overall fault for such Loss, as agreed between all of the relevant parties or, in the absence of agreement, as determined by a court of competent jurisdiction. For the purposes of assessing the contribution to the Loss in question of any third party for the purposes of this clause, no account shall be taken of any limit imposed or agreed on the amount of liability of such third party by any agreement (including any settlement agreement) made before or after such Loss occurred or was otherwise incurred.

Nothing in this Agreement limits or excludes our liability for death or personal injury caused by our negligence or for any damage or liability incurred by you as a result of fraud or fraudulent misrepresentation by us or to the extent that the liability may not be excluded or limited by any applicable law.

# 33. Intellectual property rights

The Company, by using its services, grants you a limited, non-exclusive, non-transferable license for the use of any software application(s) you access and download from our website, but this is for your personal use only. You may not:

Transfer, lease or rent, sell or distribute these rights to any person or entity.

Alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from Mypay material.

With this you acknowledge that all rights related to Mypay material, belong exclusively to the Company, or to a third-party provider depending on the contractual arrangements between the Company and the third-party provider.

# 34. Contact us

For more information, you may contact us at support@mypay.gr.