

Paywiser Account Holder - Terms and Conditions

“Agreement ” means these Terms and Conditions, which cover the operation and use of your Paywiser Wallet and Account.

“Account” is your Paywiser Account which includes any crypto wallets.

“Available Funds” means at any funds held in your Paywiser Account, which is available to pay for transactions and fees and charges payable under this Agreement.

“Commencement Date” means the date you apply for your Paywiser Account and have Your Identity documents “KYC” have been verified.

“We ”, “Us ” or “Our ” means Paywiser Pte Ltd, a Singapore Company with UEN 201940545G and with registered office at 88 South Bridge Rd, Singapore, 409051.

“Business Day” means any day other than a Saturday, Sunday or national public holiday on which banks are open for business.

“You” or “Your” refers to the account holder.

“Website” means our website at www.paywiser.com.

1. Registration and Acceptance of Terms and Conditions

You become a new Customer of Paywiser by registering for an account online. In becoming a Customer you are deemed to accept that these terms and conditions define the entire business relationship between us and you.

We may from time to time modify these Terms and Conditions. For modified Terms and Conditions to become effective they must be published on the Paywiser website and must also send an advice to the email address provided as a contact point by you. During a thirty day notice period you have the right to terminate the relationship under the previous terms and conditions. This can be effected by withdrawing your money. If you do not terminate the relationship in this way you are deemed to accept the new Terms and Conditions. New Customers opening accounts within the thirty day notice period accept the Terms and Conditions then in effect and accept that they will be bound by the new Terms and Conditions which come

into effect at the end of the stated 30 day notice period. Please note if your account does not get validated the money you used to deposit will be sent back to the client minus the bank charges.

2. Data about you

To provide the service Paywiser needs to retain on its computers information about you and you permit

Paywiser to do so. Paywiser undertakes not to disclose data about you to third parties except:

- i. in order to set-up or administer your account
- ii. to provide general Paywiser communications or
- iii. where required by law.

3. Use of Cookies

Paywiser uses cookies. By using our websites and applications, you consent to the use of cookies in accordance with the terms of our policy.

4. Recording the source of your incoming money

Where supplied by your bank on your incoming payment you permit Paywiser to both record your banking details and to check them against identity documents you submit.

5. Identifying yourself

You undertake to identify yourself upon registration for your account, and according to the identity verification procedures required by Paywiser. You authorize Paywiser to make such enquiries as it may feel necessary to satisfy itself about the validity of your identity. You undertake to provide a minimum of one accepted form of government issued photographic identity. You understand and accept that where an ownership interest is shared you may be required to provide additional photographic identities of the sharing owners, and/or institutional documentation – for example copies of trust deeds, or incorporation documents. You may also be required to provide clear evidence of the single bank account from which your Paywiser deposits originate and to which your money will be returned. This evidence, which will usually be visible on the top page of your bank statement, will detail:

- Your bank's country
- Your bank's name
- Its branch name or address

- Its branch identifying code (e.g. transit, sorting or routing code)
- Your bank account name
- Your bank account number

And for accounts outside of the USA and UK:

- Your bank's SWIFT BIC (Bank Identifier Code)
- Your IBAN (International Bank Account Number)

You accept that your documents should be written in English, or any other language that Paywiser actively supports. Where this is not so you undertake to provide certified translations along with your documents, at your expense.

6. Your funds will be held by Paywiser Pte Ltd in each nominated currency in a customer segregated account.

7. Your linked bank account

By comparing the details you submit with the details submitted by your bank on your funds transfer to Paywiser, we will set your linked bank account. You must establish your linked account which will always present to you the current details of your linked bank account at the time you request a funds withdrawal, which you will do via a logged-in session on the Paywiser website. When you accept those bank account details you agree that you are requiring Paywiser to remit the funds you withdraw to your linked bank account. Paywiser will not be responsible for any loss where you have accepted the banking details presented to you and they have turned out to be incorrect.

8. Modifying your linked bank account

Ordinarily your Paywiser account will be permanently associated with your linked bank account. However your link may be changed should your bank fail, or for other reasons.

Your formal request to change your linked bank account will be accepted only via a logged-in session on the Paywiser website.

Where you seek a change to your linked bank account you accept that your new bankers, or an alternative and qualified professional, who can be contacted by Paywiser, will be required by Paywiser to endorse the continuity of your identity by agreeing to send us a standard letter, the text of which we will provide you with on request when you contact us.

Where you request a change to your linked bank account, you accept that the new bank account must be held in exactly the same name(s) as the old bank account.

Where you change your name you will re-validate your old linked bank account on your new name. You accept that Paywiser cannot accept a simultaneous change of name and a change of bank account number. Paywiser undertakes to acknowledge a change to your linked bank account, via email, to your registered email address.

Where Paywiser operates according to these above procedures you accept that it has applied an appropriate degree of diligence and care with regard to such changes. A failure by Paywiser to operate according to these above procedures controlling changes in your linked bank account, and resulting in subsequent loss to you, is the financial responsibility of Paywiser, subject to the provisions of these Terms and Conditions.

9. If you fail to validate your account

You understand and accept that Paywiser will ordinarily refuse to pay monies requested for withdrawal from an un-validated account. You understand and accept that a persistent failure by you to validate your account, after having received reminders, may incur penalty charges. Paywiser acknowledges that no such penalty charge will be applied where it is clear you are making a genuine effort to validate your account, but are being prevented from doing so by circumstances beyond your reasonable control.

You understand and accept that where you fail to validate your account in suspicious circumstances then

Paywiser would be legally obliged to notify anti-money-laundering authorities, without notifying you.

You hereby indemnify and keep indemnified Paywiser against any and all losses and costs which arise out of your failure to identify yourself and validate your account promptly.

10. Cards

The Paywiser also supports the connection of a linked card which may be used to access your balance and pay for goods and services at participating retailers that accept the scheme card. It is designed for use in shops and retail locations where you are physically present and for online purchases. Like any payment card, we cannot guarantee that a particular retailer will accept the card – please check with the retailer before attempting the transaction if you are unsure. The card is an electronic money (“e-money”) product, regulated in the country of issue. It is a debit card not a credit card and is loaded from your wallet account. You must ensure that you have a sufficient balance in your account when sold at today’s market rate to load the card in order to pay for each purchase, payment or cash withdrawal using the card.

When you receive your card, it will be issued to you in an inactive state. You will need to activate in accordance with the cards Terms and conditions.. If you don’t activate your Card, any transactions that you attempt to carry out may be declined.

11. Customer Services

Our Customer Services team are normally available 7 days a week. Our Customer Services helpline is available 9am - 10pm EST Monday to Sunday. During these hours we will endeavour to resolve all enquiries immediately, however please note that certain types of enquiry can only be resolved during normal business opening hours. You can contact our Customer Services team by the following methods:

- i. Email: support@paywiser.com
- ii. paywiser.com – contact page

Correspondence received after the close of business on a particular day will be treated as having arrived on the following business day. If you are not satisfied with any element of the service you receive, any complaints should also be made to our Customer Services team using the contact details above. Calls may be monitored or recorded.

12. Changes to these Terms and Conditions

These Terms and Conditions may be changed or amended by us at any time for legal, regulatory, commercial or security reasons or to enable the proper delivery of or to improve the delivery of the card scheme. If any changes are made they will be publicised on our website before the changes take effect (unless the law requires or permits us to make a more immediate change or in the event of a change to the exchange rate). Copies of the most up-to-date version of the Terms and Conditions will be made available on our website at all times and will be available on request. It is your responsibility to check the website regularly for changes to our Terms and Conditions. We will assume that you have done so, and will be entitled to assume you have accepted any changes to these Terms and Conditions if you have not notified us that you do not accept the change prior to the date the change takes effect and continue to use the card. If you do not accept a change, you may end this Agreement.

13. Law and Courts

The laws of Estonia apply to these Terms and Conditions and to our dealings with you and you and will be subject to the jurisdiction of the courts of Estonia.

14. Assignment

We may assign the benefit and burden of this Agreement to another company at any time by giving you two

(2) months' notice of this. If we do this, your rights will not be affected

15. Contact Details

Paywiser maintains contact details for you at an email address and optionally at:

- a. mobile telephone
- b. home address

You accept a duty to keep your contact details held by Paywiser up to date and accurate, which you can do via the website. Paywiser is entitled to rely on the accuracy of the contact details supplied. Paywiser accepts an obligation to notify changes to your contact details to your contact email address, and a further obligation to notify changes to your contact email address itself to both your old and new contact email addresses. You accept that your failure to maintain your contact details correctly may negate some of the protections you seek in Paywiser. You hereby indemnify and keep indemnified Paywiser against losses which arise out of your failure to maintain your contact details correctly.

17. What details of your activity are publicly visible?

In the interest of transparency and good marketplace practice certain information is made freely available to users:

- a. Bank statements of segregated accounts held by the Custodian are independently reconciled and verified every day. Together these reconciliations enable you to see that your property is an identified part of a reconciled pool of all users' property, held at arm's length from Paywiser.
- b. Paywiser may report your activity to duly authorized government agencies with a formal right either to monitor or investigate activity which arouses suspicion of money laundering.

18. Security Passwords

Your personal and financial data held at Paywiser are protected from unauthorized access by a password and other access data which you have a duty to keep secret.

You accept that in order to provide reliable customer access Paywiser must have a robust procedure for re-issuing forgotten passwords. You accept the details of this password reset process.

You accept that the re-issue of a password entitles Paywiser to suspend your right to immediate withdrawal for a period not exceeding six weeks.

19. Communication between us

You accept that the primary means of communication with Paywiser is via the Internet.

20. Transmissions

You accept that during a logged-in session on Paywiser all data which pass between you and Paywiser, in either direction, are passed across the internet using the https protocol, which incorporates a level of security widely accepted as offering extremely reliable privacy and accuracy in data transmission.

21. Email

You accept that Paywiser will send off-line information to you by email, including – but not limited to – acknowledgements of changes to your key account settings, login notifications, order confirmations, execution advices, contracts, monthly statements, and changes to Terms and Conditions. You may not unsubscribe from emails relating to your account and its administration. Paywiser may also send you general information regarding updates to its products and services. You may unsubscribe from these general updates by following the instructions included in such emails. The Paywiser system records all outward email transmissions. It is your responsibility to ensure that you have a reliable email service provider that allows messages from Paywiser and properly displays them to you in a timely fashion. Paywiser is entitled to rely on your receipt and acceptance of the content of an email if within 3 calendar days of the transmission no response from you has been received by Paywiser. In the event that you communicate an issue with content of an Paywiser email after this date any resolution will be considered in the context of the delay, which you accept may have a bearing on the value of any resolution proposed either by Paywiser management, or through complaints arbitration. You understand and accept that email is not encrypted and that it operates with a similar degree of privacy as physical post, in that a network engineer, like a postman, has the ability to see email and attachments if he chooses to open your mail. You accept and understand that easily comprehended open format feedback to a known and used address is appropriate for reporting your completed business to you, off-line, and after the event.

22. SMS

Paywiser may use voice or SMS on mobile phones as a means of contacting you rapidly. Paywiser is entitled to rely on your receipt and acceptance of the content of SMS communications if within five minutes of the transmission no rejection of the information has been received by us. Paywiser is entitled to rely in this regard on the accuracy of its own transmission records when backed up by the independent confirmation of its telecommunications provider's records. Paywiser is responsible for initiating SMS messages correctly according to the settings on your account, and ensuring that they are received by its SMS technology provider. But Paywiser is not responsible for losses you may incur as a result of an SMS message not being delivered in circumstances beyond Paywiser's direct control. This might occur if your mobile phone was switched off, or was operating in a zone or on a service technology which was not reachable via the SMS technology providers employed by Paywiser.

23. Mail

Paywiser may send information to you by mail to your address on Paywiser records. Paywiser is entitled to rely on your receipt and acceptance of the content of posted communications if within 7 calendar days of the communication being sent no rejection of the information by you has been received by Paywiser. If your account diminishes in size below a level at which it is reasonable to communicate via the mail then Paywiser reserves the right to suspend posted outputs.

24. Special measures for your extra protection - Account Feedback

You are entitled to rely on Paywiser sending you emails in confirmation of any changes to the contact details, and the linked bank account settings on your Paywiser account. A failure by Paywiser in these obligations, and resulting in loss to you, is the financial responsibility of Paywiser, subject to the provisions of these Terms and Conditions.

25. Care of your money - Custodian Pooled Accounts

You accept that Paywiser Pte Ltd is authorized and regulated by the Estonian Financial Regulator and is acting as Custodian to look after your fiat and crypto balances. GE operates through customer segregated accounts with the banks which it does banking transactions. The Custodian accepts a duty to place funds received from you directly into segregated client accounts maintained for multiple currencies at the bank for the express purpose of pooling un-invested Paywiser customer money.

Paywiser Pte Ltd confirms that the bank has acknowledged and accepted in writing that the money on Paywiser's Client Accounts is held by Paywiser Pte Ltd as trustee. The bank has further acknowledged and accepted that it is not entitled to combine these accounts, or to exercise any right of set off or counterclaim against money in this account in respect of any money owed to the bank on any other Paywiser Pte Ltd account.

On your behalf Paywiser Pte Ltd is permitted to manage your money on the segregated client account exclusively for the following purposes:

- i. It may be used to buy crypto from another Paywiser account holder according to your order placed on the Paywiser website. In this case your crypto does not move from external blockchain but from within an internal block chain within the Paywiser's system.
- ii. It may be used to pay withdrawals of your money back to you – but never beyond the extent to which you have available funds.
- iii. It may be used to pay for services and other charges earned according to the prevailing Terms and Conditions.
- iv. It may be used to buy crypto tokens or currency from the recognized market on your behalf, where you have exercised your right to trade on a local bullion market.

- v. Subject to the segregation of client property being maintained it may be transferred between accounts held at the different banks.

Paywiser undertakes to maintain at all times within the segregated client account sufficient funds to pay back the gross credit balances of all Paywiser Customers, and to have that money held at call for return, if required, within one business day. Paywiser undertakes to operate robust internal controls such that payments of Customer money at withdrawal get authorized only when at least 2 senior officers of Paywiser Pte Ltd have inspected and approved the payment instructions. The client account statement from the bank shall be fully reconciled to Paywiser's own records every banking day, and so far as is practicable the reconciliation shall be published on that day on the Paywiser website and shall be accessible via the DAILY AUDIT link on Paywiser's front page. You acknowledge that the Custodian is entitled to act in good faith according to instructions given by Paywiser's officers. You accept and acknowledge that interest is not payable to you on any uninvested cash balance held in your Paywiser account.

26. Acceptable ways of making deposits

You agree to fund your Paywiser account from your linked bank account or by personal debit or credit card associated with your bank account. Your money deposits are acceptable only through recognized banking channels which may change from time to time according to the details on Paywiser's website. Whether depositing through a physical paper transaction, or by electronic transfer, you understand that your bank will be expected to identify standard banking data on each incoming payment to Paywiser including (i) your bank name (ii) your branch identifying code, (iii) your account name (iv) your bank account number and (v) your Paywiser user name (as the payment reference). You accept that a failure by your bank to identify the source of your money may delay your Paywiser account being credited. Then Paywiser Pte Ltd will place your money safely in suspense, pending your contact with us, at which time your advice of the correct remittance details will cause the money to be placed directly into your Paywiser account where it will be capable of being used to buy bullion immediately.

You accept that where you have provided us with necessary details independently of the actual bank transfer on which your money was received Paywiser is entitled to suspend your right to immediate withdrawal for a period not exceeding 60 days.

27. Your deposit and your linked bank account

You agree that you will not merge funds belonging to different parties within a single Paywiser account. You agree that you will not deposit in any way which obscures the source of your funds. For example, you will not deposit cash, bankers' drafts or make anonymous/unreferenced credits at a counter. All your deposits must come from a clearly identifiable source.

You accept that where Paywiser is not satisfied about the source of funds it may return the funds, where possible, via the procedures of the banking system, to the source. Whenever this occurs you accept that Paywiser is entitled to apply a fee according to the published Tariff for a return of deposits from a bank account which has not been validated as yours.

Nevertheless Paywiser Pte Ltd may exercise its discretion to allow the funds to be applied to your

Paywiser account, provided it is our reasonable belief, supported by evidence you provide, that the deposit has come from you. Paywiser Pte Ltd may also seek additional information concerning the deposit's source, which you agree to provide.

You hereby indemnify and keep indemnified Paywiser against any and all losses which arise out of your failure to fund your Paywiser account directly and identifiably from your linked bank account.

28. Reversible international deposits

Paywiser recommends that wherever possible you deposit funds by wire.

Where you do not fund by wire (for example, where you deposit by check, by BillPay, or by e-check from the USA) you acknowledge that Paywiser Pte Ltd may apply special security procedures before processing any subsequent withdrawal request.

Under some jurisdictions (e.g. in the USA) there is a right to repudiation by your bank of a fraudulent check debited to your bank account. Instead of accepting the loss itself your bank transmits the cost internationally, in this case to Paywiser Pte Ltd, exercising a unilateral right to debit Paywiser's bank accounts with funds previously paid to us by check, and duly cleared. This right does not apply to funds remitted to us by wire, because you and your bank are deemed sufficiently protected from fraud when using wire transfers. Accordingly if you have deposited money in Paywiser by a method on which this repudiation right applies, and if you seek to withdraw within the period of possible repudiation (e.g. 60 days from the USA), then we will require formal notice from your bankers that your earlier deposit will not be repudiated. You will therefore be required to provide details to us of a named staff member at your bank who can provide this

notice. Otherwise you accept that the repudiation delay will expire before you will be allowed to withdraw. You accept that Paywiser is entitled to charge according to the published Tariff for contacting your bank in these circumstances.

29. Unidentifiable deposits

Where we are unable to identify the Paywiser account to be credited, and it is not possible to return the funds to their source, client funds remaining in our suspense account for a period of 5 years or more may – at GW's discretion – be accumulated and irrevocably contributed in a single payment to a recognized children's charity, on Customers' joint behalf.

30. Withdrawing your money

Subject to your previous and correct verification of your identity, and to the irrevocable clearance of your deposited funds, you may make withdrawals of your available money balance to your linked bank account. You undertake to re-check the details of your linked bank account presented to you as you make your withdrawal request during a logged-in session, and you undertake to confirm your withdrawal only if you are satisfied with the linked bank details presented to you. Provided that it is satisfied with the security of your withdrawal request Paywiser will instruct

Paywiser Pte Ltd. to remit funds to your linked bank account via SWIFT (international), CHAPS, BACS or other banking system generally considered appropriate to the payment.

Paywiser is entitled to subtract bank transfer costs from the sum to be remitted.

If your withdrawn funds are to be received outside the UK and your bank is not itself a SWIFT participant you accept that a correspondent bank – being a bank in your country which receives money via the international SWIFT transfer system, and which routes it to your bank – may deduct from the money sent a fee consistent with normal international banking practice.

You accept that Paywiser may need to perform additional security checks and there may be some delay prior to sending you your money. Any delay will depend both on the recent operation of your Paywiser account and on other circumstances of the withdrawal. Where your Paywiser account was promptly validated, and where your linked bank account has been long-standing and stable, you have the right to expect your money to leave the Paywiser Client Custody account by the end of the business day following a request for payment received before midnight GMT.

31. How we treat small cash balances

Because of the cost of bank-to-bank transfers, Paywiser will not pay residual account balances of less than \$100 or other currency equivalent.

Ordinarily sums below this threshold will be retained for account re-activation except that after an account has been empty of bullion and inactive for 2 years or more and remained beneath a currency equivalent balance of \$20, this small balance may – at Paywiser's discretion – be accumulated and irrevocably contributed in a single payment to a recognized children's charity, on Customers' joint behalf. Paywiser may then close the account.

Where a small balance arises from an Paywiser promotion, and the account has neither been funded nor had the account holder's identity verified according to Paywiser's identity verification procedure, then after any period of inactivity exceeding 3 months the balance may be returned to Paywiser's own resources as an unclaimed promotion.

Paywiser reserves the right to claim back promotional balances where it reasonably believes the account has been set up to abuse the promotion.

32. Unsettled charges

If you retain a bullion balance but do not have a sufficient available money balance to settle your custody charges accrued, then Paywiser has the right to redeem its entitlement by a sale of your bullion but only to the extent needed, and to the nearest gram of bullion.

Paywiser accepts a duty to inform you by email a minimum of 7 days prior to selling your bullion for this reason. Provided you remit sufficient funds in the intervening period Paywiser will not sell any of your bullion. If you withdraw an amount while you have unsettled charges, Paywiser is entitled to deduct from the amount withdrawn the amount of the outstanding charges.

Where unsettled charges exceed the value of holdings within an account then subject to providing you with 7 days' notice Paywiser has the right to sell any remaining bullion and close the account.

33. Account suspension and closure

Where Paywiser reasonably believes your security or the security of Paywiser is at risk, it reserves the right to suspend or close any account without prior warning, but never to the extent that it would amount to an expropriation of your property.

34. Confidentiality, money laundering, and the linked bank account

Paywiser is designed to be a very secure home for legally acquired wealth. It is not a useful or secure resource for money launderers.

For reasons relating to both security and anti-money-laundering legislation Paywiser requires deposits to come from a single bank account, or, after prior approval by Paywiser when the account was first set up, from a second bank account listed under identical name(s) and address as the linked bank account.

For reasons relating both to security and anti-money-laundering legislation Paywiser will monitor and when required obtain supporting information for the exit of funds.

Paywiser recognises your right to confidentiality where your identity has been validated. However where for whatever reason Paywiser becomes suspicious of an attempt at money laundering Paywiser actively assists the appropriate authorities in their efforts to detect it. Paywiser also keeps comprehensive records of cash and bullion dealing activity in order to assist the authorities in this regard.

35. Bank insolvency — Your cash balances at Paywiser are held in custody in segregated accounts at a highly rated bank, but your money's safety is dependent on bank integrity. All banks are subject to possible failure. Depending on a number of factors in the event of bank failure you might be entitled to receive compensation from appropriate authorities, but the terms of such compensation are complex and the timescale for receiving compensation might be long. This risk is not a Paywiser responsibility. [Note that when your money is used to buy bullion your exposure to bank insolvency ceases.]

Identity theft — If your Paywiser account number and password are compromised, you are at risk of unauthorized access to your account. Any change of your account details would be acknowledged to you. Any withdrawal resulting from use of a compromised password would only be to your linked bank account. As a result the most serious risk arising from the theft of a password are (i) loss of privacy and (ii) the entering of mischief orders on Paywiser – which would execute at market prices and thereby potentially switch you between bullion and money – or vice versa – at prevailing values but not according to your wishes. An attempt to bleed your account of value in favour of another account would be reversed whenever advised in reasonable time and would of course lead to detection and prosecution of any criminal activity

without gain. In these ways Paywiser seeks to minimise the risks to you associated with identity theft but these are not an Paywiser responsibility unless the breach of security can be shown to have occurred because of Paywiser's error.

Liquidity risk — The risks associated with a lack of immediate liquidity are not an Paywiser responsibility.

System availability — Paywiser's computerized machinery, which is accessed by you across the Internet, might become inaccessible for periods of time. This could prevent you from executing a transaction which you would otherwise have made. This risk is not an Paywiser responsibility.

Insurance exclusions — As your property your bullion is subject to insurance exclusions imposed by insurance underwriters in line with established insurance practice regarding the physical protection of your bullion. These excluded risks are presented on the evidence of insurance published on the Paywiser site and include events like nuclear war. These risks are not an Paywiser responsibility and are risks you undertake with respect to your bullion, except that no exclusion absolves Paywiser in undertaking its correct duties of care in arranging the security of your property to levels considered commercially acceptable.

Force Majeure — The risks described under Force Majeure are not Paywiser responsibilities.

Paywiser accepts it has duties of care with regard to aspects of risk to your property and undertakes to manage risks so as to contain them at minimal levels, consistent with best business practices.

Subject to the provisions for Exclusions and Limits of liability in these Terms and Conditions Paywiser accepts liability for failing in this duty.

Physical bullion theft — Your bullion could conceivably be stolen from a vault by determined thieves. It is the Vault Operator which accepts a duty to retain sufficient security measures, and to maintain cover against such an eventuality either in terms of its own resources or its insurance policies. Paywiser/ Paywiser Pte Ltd. accepts a duty to regularly monitor the Vault Operator to ensure the maintenance of a limit sufficient to cover at least the value of the bullion stored.

Subject to the provisions for Exclusions and Limits of liability in these Terms and Conditions Paywiser accepts liability for failing in this duty.

Theft of Customer money — Money held in the segregated Client accounts could be illegally transmitted through the banking system by a determined thief, or thieves, operating within Paywiser. Subject to the provisions for Exclusions and Limits of liability in these Terms and Conditions Paywiser accepts liability for failing in this regard.

Paywiser segregation management — A failure by Paywiser's system to prevent a customer from over-purchasing beyond his cash balance, or over-selling beyond his bullion balance would render a segregated account temporarily incapable of meeting its obligations to other customers. All Paywiser software is designed to eliminate this eventuality. Moreover Paywiser checks its accounts

daily for such eventualities. The risk of material loss is extremely small, because any such over-trading would be substantially offset by a surplus in the opposite segregated account.

Subject to the provisions for Exclusions and Limits of liability in these Terms and Conditions Paywiser accepts liability for failing in this duty.

Paywiser record keeping — a risk in all business record keeping systems is that internal records may show a position which satisfies the organization's officers but does not represent the real world, and where the problems only come to light when it is too late. The risk rises with increasing complexity of transactions and the availability of credit, neither of which apply to Paywiser. For all businesses the record keeping risk is statutorily addressed by annual audit. In addition Paywiser controls its record set by voluntarily submitting its daily reconciliations of Customer property to public inspection on the web. Subject to the provisions for Exclusions and Limits of liability in these Terms and Conditions Paywiser accepts liability for failing in this duty.

Paywiser insolvency — Unforeseen events could conceivably damage the financial strength of Paywiser rendering it insolvent. The insolvency of Paywiser would not affect your property rights with regard to money or bullion in an Paywiser account, but it would be likely to create some inconvenience and delay for you in taking hold of that property.

Disastrous data loss — Paywiser's system contains data in electronic form which could conceivably be lost in a widespread and catastrophic machinery failure. Paywiser operates a redundant machinery policy which means that every component of its data storing capability is protected by both local and remote data duplication. The likelihood of a simultaneous loss of all data copies is extremely low. However, in addition to this the system sends an encrypted copy of full ownership records to remote data vaults identified to Paywiser's auditors, Custodian and Vault Operators, ensuring that data loss is a temporary inconvenience, not a disaster. Moreover you can save the published reconciliation of your property on your own computer, thereby duplicating that part of the records which relates to your own property.

36. In the event of your death or incapacity

In the event that you become incapacitated you permit Paywiser to allow your account to be maintained on your behalf by your duly authorized attorney.

In the event of your death there are different procedures depending on the jurisdiction in which you die. Paywiser undertakes to process your Paywiser account in accordance with the instructions of your authorised executors or administrators.

You permit Paywiser to seek legal advice in the jurisdiction of your estate's administration, at the expense of your account but limited to the relevant charges detailed in the Tariff.

37. API and trading robots

You agree to abide by [terms for using the Paywiser API](#). You acknowledge that these terms may be amended from time to time. Paywiser reserves the unilateral right to suspend or switch off your access to the API and remove all orders should you be in breach of these terms.

Paywiser takes no responsibility for the performance of any unofficial product making use of the API.

38. Affiliate Sales

Paywiser runs an affiliate programme which allows Paywiser clients to earn a portion of the commission charged on trades made by customers they have referred to us.

By becoming an affiliate, you consent to the Terms and Conditions of our referral programme.

39. Tariff

The prevailing Paywiser Tariff is published on the Paywiser website.

Charges are ordinarily settled out of your cash resources on Paywiser. In the event that charges are outstanding because you have neither paid money in, nor raised cash by selling bullion, Paywiser has the right to sell bullion to raise money sufficient to pay the charges.

40. System availability and downtime

The system is scheduled to operate continually except where planned software updates and maintenance is necessary, usually carried out on weekends. Paywiser will always provide an advance warning notice via the website for planned downtime. There may also be planned service interruptions at other times where maintenance requires urgent action which cannot wait until a weekend. Such service interruptions will where possible be planned at times of lower public demand for the service.

Where service interruption is planned and you have an open order your order will ordinarily survive the service interruption. When an unscheduled service interruption occurs and you have an open order your order will ordinarily survive. However, in some instances these orders may be removed at the resumption of the service and any un-traded element of the order will be treated as cancelled.

We will endeavour to keep you informed via email when you have open orders during a period of unscheduled service interruption, but you accept that the nature of the service interruption may make it impractical for us to do this. You accept that service interruption is an unavoidable event on networked computers. You accept our terms for handling service interruption vis-a-vis your open orders. You understand that leaving a firm order on the Order Board can expose you to risks which are increased in the event of a service interruption, and you accept those risks.

41. Correction or Errors Record Keeping Error

In the event of administrative error Paywiser is entitled after the event to make appropriate adjustments to records of your account.

Trading System Error

Neither Paywiser nor you have the right to make profits from trading system failures.

The Paywiser system is designed to protect all users from clear trading errors by rejecting orders priced substantially away from the prevailing bullion price. This protection depends on receiving currency and bullion market price data from a variety of digital sources. The effectiveness of this protection is to an extent out of Paywiser's reasonable control. In the event of a failure to protect participants in this way both Paywiser and you accept that reasonable adjustments may be made after the event in order to ensure the marketplace operates fairly to all participants.

42. Exclusions and Limits of Liability

(a) The following provisions set out the entire financial liability of Paywiser (including any liability for the acts or omissions of its employees, agents and sub-contractors) to you in respect of:

(i) any breach of these Terms and Conditions; and

(ii) any representation, statement or tortious act or omission including negligence arising under or in connection with these Terms and Conditions.

(b) All warranties, conditions and other terms implied by statute or common law (save for the conditions

implied by section 12 of the Sale of Goods Act 1979) are, to the fullest extent permitted by law, excluded here from.

(c) Nothing in these Terms and Conditions excludes or limits the liability of Paywiser:

(i) for death or personal injury caused by Paywiser's negligence; or

(ii) for any matter in which it would be illegal for Paywiser to exclude or attempt to exclude its liability;

or

(iv) for fraud or fraudulent misrepresentation.

(d) Subject to paragraphs (b) and (c) above:

(i) Paywiser's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of these Terms and Conditions shall be limited to the value of your cash balance and/or bullion from time to time deposited with or by Paywiser; and

(ii) Paywiser shall not be liable to you for any pure economic loss, fall in the value of your CRYPTO ASSETS

or currency, loss of profit, loss of business, depletion of goodwill or otherwise, in each case whether direct, indirect or consequential, or any claims for consequential compensation whatsoever (howsoever caused) which arise out of or in connection with these Terms and Conditions.

43. Tax

You are responsible for paying such local taxes as are or may be applied on bullion purchases, bullion sales and bullion custody, and on any associated charges, and such taxes are added to charges where appropriate.

44. Force Majeure

Paywiser shall not be liable to you for any delay or failure by it to perform its obligations if such delay or failure arises from any unforeseeable causes beyond its reasonable control including, but not limited to, acts of God, floods, lightning, earthquakes, labor disputes, shortages, rationing, utility failures, war, terrorism, riot, embargoes, and actions of any government agency or subdivision thereof.

45. Language

You are entitled to consider that reasonable care has been taken by Paywiser in the translation into different languages of Paywiser's procedural and operational material, and that these translations fairly reflect the underlying meaning of an original document in the reference language of Paywiser, which is English. In the event of any differences between the English version of these Terms and Conditions and any non-English versions, the English version shall prevail. You can contact Paywiser in any language in which the Paywiser site is published. You can make informal complaints in any language in which the Paywiser site is published. You can make formal complaints in any language in which the Paywiser site is published. You will provide a translation into English to enable the adjudicating council to assess your complaint fairly in words submitted by you or your translator. Dispute resolution shall take place in English and communicated to you in English, and in as far as possible, in the language of your complaint.

46. Crypto Coins and Tokens

The Account can contain crypto wallets and it is only capable of supporting certain Virtual Currencies. Under no circumstances should you attempt to store Virtual Currencies in your Wallet that the Wallet does not support. The wallet will not support security tokens unless these tokens have been issued in accordance with a proper information memorandum.

When you create a Wallet, the Wallet software generates a cryptographic private and public key pair that you may use to send and receive any supported Virtual Currency via the relevant Virtual Currency network. YOU MUST STORE, OUTSIDE OF THE SERVICES, A BACKUP OF ALL WALLET CREDENTIALS, INCLUDING YOUR PASSPHRASES, IDENTIFIERS, BACKUP PHRASES, PRIVATE KEYS AND NET-

WORK ADDRESSES. If you do not maintain a backup of your Wallet data outside of the Services, you will not be able to access Virtual Currency previously accessed using your Wallet in the event that we discontinue or no longer offer some or all of the Services or may otherwise lose access to Virtual Currency. We are not responsible for maintaining this data on your behalf.

47. Your Crypto Wallet

The Wallet will generally be made available on a non-custodial basis enabling you to self-custody your Virtual Currency. Any Virtual Currency you purchase using fiat currency in the Wallet will be held in the Trading Wallet. All Virtual Currency held in your Trading Wallet will be custodial assets held by Paywiser Pte Ltd for your benefit. Among other things, this means that:

- As the owner of Virtual Currency in your Trading Wallet, you shall bear all risk of loss of such Virtual Currency. Blockchain.com shall not have any liability for fluctuations in the fiat currency value of Virtual Currency held in your Trading Wallet
- You control the Virtual Currency held in your Trading Wallet. At any time, subject to outages, down-time, and other applicable policies, you may withdraw your Virtual Currency by sending it to a different blockchain address controlled by you or a third party. In the event you wish to transfer Virtual Currency into the Wallet, you may be prompted to set up a backup phrase in order to do so.
- In order to more securely custody assets, Paywiser Pte Ltd may use shared blockchain addresses, to hold Virtual Currencies held on behalf of customers and/or held on behalf of Paywiser Pte Ltd.

Although we maintain separate ledger accounting entries for customer and Paywiser Pte Ltd accounts, no member of Paywiser Pte Ltd shall have any obligation to segregate by blockchain address Virtual Currencies owned by you from Virtual Currencies owned by other customers or by any member of Paywiser Pte Ltd.

48. Risk Disclosures Relating to the Wallet.

In order to be completed, any Virtual Currency transaction created with the Wallet must be confirmed and recorded in the Virtual Currency ledger associated with the relevant Virtual Currency network. Such networks are decentralised, peer-to-peer networks supported by independent third parties, which are not owned, controlled or operated by Paywiser Pte Ltd has no control over any Virtual Currency network and therefore cannot and does not ensure that any transaction details you submit via our Services will be confirmed on the relevant Virtual Currency network. The transaction details you submit via our Services may not be completed, or may be substantially delayed, by the Virtual Currency network used to process the transaction. We do not guarantee that the Wallet can transfer title or right in any Virtual Currency or make any warranties whatsoever with regard to title.

Once transaction details have been submitted to a Virtual Currency network, we cannot assist you to cancel or otherwise modify your transaction or transaction details. Paywiser Pte Ltd has no control over any Virtual Currency network and does not have the ability to facilitate any cancellation or modification requests.

49. Forks

In the event of a Fork or other network disruption, Paywiser Pte Ltd may not be able to support activity related to your Virtual Currency. In the event of a Fork, the transactions may not be completed, completed partially, incorrectly completed, or substantially delayed. Paywiser Pte Ltd is

not responsible for any loss incurred by you caused in whole or in part, directly or indirectly, by a Fork or other network disruption.

50. No Password Retrieval

With respect to the Wallet, Paywiser Pte Ltd does not receive or store your Wallet password, nor any keys, network addresses or transaction history. We cannot assist you with Wallet password retrieval. You are solely responsible for remembering, storing and keeping secret your Wallet password. Any Virtual Currency you have associated with such Wallet may become inaccessible if you do not know or keep secret your Wallet password. Any third party with knowledge of one or more of your credentials (including, without limitation, a backup phrase, wallet identifier or password) can dispose of Virtual Currency in your Wallet

When you create a Wallet, you must: (a) create a strong password that you do not use for any other web- site or online service; (b) provide accurate and truthful information; (c) protect and keep secret all credentials for the Wallet; (d) protect access to your device and your Wallet; (e) promptly notify us if you discover or otherwise suspect any security breaches related to your Wallet; and (f) use the backup functionality provided through the Wallet and safeguard your backup files. You agree to take responsibility for all activities that occur with your Wallet and accept all risks of any authorised or unauthorised access to your Wallet, to the maximum extent permitted by law.

51. Fees

Paywiser Pte Ltd does currently charge a fee for the Wallet receiving, sending or controlling of Virtual Currency of 30 basis points. However, we reserve the right to amend this fee in the future, and in such case shall display to you any applicable fees prior to you incurring the fee. Network fees (including, without limitation "miner's fees") required to use a Virtual Currency network may apply to a transaction. We may attempt to calculate such a fee for you. Our calculation may not be sufficient, or it may be excessive. You may select a greater or lesser fee. You are solely responsible for selecting and paying any such fee and Paywiser Pte Ltd shall neither advance nor fund such a fee on your behalf, nor be responsible for any excess or insufficient fee calculation.