

PAYWISE – TERMS OF USE

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1. Effect of this Agreement:

- 1.1. This Agreement is a contract between you and Paywise Limited (“Paywise”) and governs your use of Paywise’s payment services.
- 1.2. Paywise reserves the right to modify this Agreement at any time and such modification shall be effective upon publication.
- 1.3. Use of Paywise’s payment services constitutes agreement to these terms and conditions and any modification thereof. As such, you should read all of these terms and conditions carefully.

2. Eligible Account Holders:

- 2.1 Individual account holders.

In order to use Paywise’s services as an individual account holder, you must be a resident of Trinidad and Tobago; you must be at least 18 years of age; and you must apply to create an informational record, which will be maintained by Paywise based on the information supplied by you (your “Profile”).

- 2.2. Business accounts holders.

In order to use Paywise’s services as a business account holder, you must be a company, partnership or sole trader duly registered in Trinidad and Tobago. An officer of your business must apply to create an informational record, which will be maintained by Paywise based on the information supplied by you (your “Profile”).

3. Verification of Information:

- 3.1 Anti money laundering and anti-terrorism legislation requires Paywise to obtain, record and verify information that identifies each individual and business (and the officers of such business) who agrees to use and/or uses its

services. As part of the application process to access Paywise's services, we will ask for identification information about you or your business, such as your/your business' name, residential, mailing, or registered address, date of birth, date of incorporation or date of registration, etc. that will help us to identify you. We may also request other identifying documents or information such as copies of personal/national identification documents and/or incorporation/registration documents. If you refuse or fail to provide the requested information, Paywise is prohibited from providing, or continuing to provide payment services to you.

- 3.2. You acknowledge that Paywise may make all enquiries it considers necessary to verify the information provided by you.
- 3.3. You agree to provide Paywise with current and accurate identification information.

4. Opening an Account:

- 4.1. If your identification information has been verified to Paywise's satisfaction Paywise may open an account for you. If an account is opened for you, you will be notified of your account details.

5. Operation of your Paywise Account:

- 5.1. You agree to operate your Paywise account in accordance with this agreement and any other agreement or policy you enter into with Paywise.
- 5.2. You agree that you will:
 - i. Comply fully with all anti money laundering and anti-terrorism laws and regulations, which include but are not limited to The Proceeds of Crime Act and The Financial Obligation Regulations;

- ii. Maintain and publish a return and refund policy for the goods and services, which you provide to third parties;
- iii. Pay all fees and other charges due to Paywise promptly and in any event not later than 30 days from the date on which same becomes due;
- iv. Not sell counterfeit goods;
- v. Not contravene any of the laws of Trinidad and Tobago; and
- vi. Not use your Paywise account to further any illegal, immoral or illicit purposes.

6. Fees:

- 6.1 In exchange for providing you with Paywise's payment services, you agree to pay transaction fees of TTD 5.00 per transaction.
- 6.2 You acknowledge that Paywise may unilaterally revise the aforementioned fees at any time and such revised fees shall be effective 30 days after notice of same has been given to you.
- 6.3 Paywise is authorised to deduct all transaction fees and charges due, from funds held in your Paywise account.

7. Balances in and payments from your Paywise Account:

- 7.1 All monies in your Paywise account are beneficially owned by you. Payments received for you shall be deposited into your bank account twice weekly, or at other intervals deemed appropriate by Paywise.
- 7.2 Paywise merely holds monies paid to you in your Paywise account until same is remitted to you. Paywise will hold your monies separate from its own funds and will not use your balances for its operating expenses or for any other purposes.

8. Receipts and Records of Payments and Transfers:

- 8.1. Paywise will provide a printed (paper) transaction receipt to all persons from whom payments are received. This receipt will record the amount of the payment made and the account to which same was posted.
- 8.2. Paywise will provide you with an electronic record of the date, time and amount of all transactions posted to your Paywise account as well as an electronic record of the date, time and amount of all deposits made to your bank account.

9. Closure of your Paywise Account:

- 9.1 You may close your Paywise account at any time. Upon account closure, the entire balance in your Paywise account, less any amounts owed to Paywise, shall be deposited into your bank account.
- 9.2 Paywise may close your account for any reason, including that it considers that there is a high level of risk associated with you, your Account, or any or all of your transactions.
- 9.3 If your account is closed you will receive a notice confirming the date of closure of your account, the balance in your account at the time of closure and the date and amount of the deposit into your bank account.
- 9.4 After closure of your Paywise account you will remain liable for all outstanding fees and charges owed to Paywise.

10. Assignment:

- 10.1. You may not assign this Agreement or any any right or obligation arising hereunder without the written consent of Paywise. Paywise may assign this Agreement or any right or obligation arising hereunder without your written consent.

11. Electronic Consent and Communications:

- 11.1 As a condition of your use of Paywise’s payment services, you consent to:
- i. Having your Paywise account debited to pay for any fees or charges;
 - ii. Electronically signing (by use of an electronic signature that evidences your identity) required documents and agreements; and
 - iii. Receiving all required disclosures, notices, statements and other communications from us electronically. We may, at our sole discretion, post them on our Website or email or send them to you.
- 11.2 Any electronic Communications directed to you by Paywise will be considered to be received by you within 24 hours after the time we post it to our website or email it to you. Any Communications sent to you by post will be considered to be received by you 3 Business Days after we send it.
- 11.3 You may request a paper version of any electronic communication by contacting Paywise at contact@paywise.co. You acknowledge that Paywise reserves the right to charge you a reasonable fee for the production and mailing of paper versions of electronic communications.

12. Notices to Paywise:

- 12.1. All notices to Paywise must be sent by registered mail to:

Paywise Limited
No. 5 Albion Street
Port of Spain
Trinidad and Tobago

13. Representations:

13. You represent that you have the full power and authority to execute, deliver and perform this Agreement. This Agreement is binding and enforceable against you and you warrant that no provision requiring performance by you

is in conflict with any obligation, which you may have under any other agreement.

14. Intellectual Property and Advertising:

14.1 "Paywise" and all logos related to Paywise are trademarks. You may not copy, imitate or use them without Paywise's prior written consent.

14.2. Paywise may authorise you in writing to place its name, its logos, or other identifying marks on your website/s, in your emails, in your customer communications and at your office locations. However, you must comply with the following requirements:

- i. You may not modify Paywise's name, its logos, or other identifying marks or alter their presentation in any way;
- ii. You must obtain Paywise's written permission in order to display its name, logos, or other identifying marks in any place or on any medium other than on your website/s, in your emails, in your customer communications and at your office locations; and
- iii. If your Paywise account is closed for whatever reason you must immediately remove Paywise's name, and all of its logos, or other identifying marks from your website/s, your emails, your customer communications and your office locations.

15. Taxes:

15.1 You are solely responsible for determining whether taxes apply to your transactions and for collecting and remitting any chargeable taxes to the proper institution.

15.2 You acknowledge that Paywise will report to the Board of Inland Revenue the total amount of payments made to your Paywise account each year.

16. Complete Agreement:

16.1 This Agreement represents the entire understanding between you and Paywise with respect to Paywise's payment services. Unless stated otherwise in this Agreement, if any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

17. Governing Law:

17.1 This agreement, and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this agreement or its formation (including any non-contractual disputes or claims), shall be governed by and construed in accordance with the Laws of Trinidad and Tobago.

18. Compliance with Court Orders:

18.1. Paywise must comply with all Court orders served on it or brought to its notice concerning your Paywise account. As such, Paywise may be required to, inter alia, place a hold on or "freeze" your account, otherwise restrict your or a third party's use of or access to your account, disburse funds from your account, or make payments to third parties from funds held in your account.

18.2. Unless Paywise is prohibited from doing so, you will be notified of the actions, if any, which have been taken with respect to your account. If possible a copy of the Court order will be made available to you.

19. Exclusion of Liability:

19.1 Paywise is not liable to you or any third party for any losses or damages arising out of or relating to this agreement or Paywise's payment services, howsoever caused.

20. Liability for Fees and Charges:

20.1 Paywise shall not be liable for any fees and/or charges incurred by you as a result of any errors or delays with respect to Paywise payments, save and except where Paywise accepts responsibility for the said errors or delays.

21. Holds to your Account:

21.1 Paywise in its sole discretion may place a hold on your account if it considers that there is a high level of risk associated with you, your Account, or any or all of your transactions.

21.2 If a hold is placed on your account you will receive a notice informing you of the date of the hold being placed, the balance in your account at the time of the hold being placed and the likely duration of the said hold.

21.3 Paywise may place a hold on your account for as long as it deems necessary in order to settle all issues arising with your account or any or all of your transactions.