

**CPS TRANSFERS LIMITED**

**TERMS AND CONDITIONS**

## TABLE OF CONTENTS

1.	INTRODUCTION .....	1
2.	INFORMATION ABOUT CPS TRANSFERS .....	1
3.	BECOMING A CLIENT .....	2
4.	OUR SERVICES .....	2
5.	PAYMENT INSTRUCTIONS .....	2
6.	WHEN WE SAFEGUARD MONEY .....	3
7.	REFUSAL TO PERFORM CONTRACTS .....	4
8.	LIMITATION OF LIABILITY FOR CONTRACTS.....	4
9.	PAYMENTS TO US .....	6
10.	SAFEGUARDS AND SECURITY .....	6
11.	INTEREST .....	7
12.	CHARGES .....	7
13.	REPRESENTATIONS AND WARRANTIES .....	8
14.	GENERAL LIMITATION OF LIABILITY OF CPS TRANSFERS.....	8
15.	COMPLAINTS.....	9
16.	FORCE MAJEURE .....	9
17.	CHANGES TO THESE TERMS .....	10
18.	ASSIGNMENT .....	10
19.	NOTICES AND COMMUNICATIONS .....	10
20.	ANTI-MONEY LAUNDERING .....	11
21.	CONFIDENTIALITY.....	11
22.	DATA PROTECTION .....	12
23.	TERMINATION OF THE TERMS .....	12
24.	GENERAL .....	12

## 1 INTRODUCTION

- 1.1 The definitions and rules of interpretation set out in the schedule will apply to the Terms.
- 1.2 In these Terms:
  - 1.2.1 “CPS Transfers”, “we”, “us” and “our” means CPS Transfers Limited, being a company incorporated in England and Wales with number 10311113 whose head office and registered office is at 8 Devonshire Square, Spitalfields, London, EC2M 4PL;
  - 1.2.2 “Payee” means Cryptopay Limited, being a company incorporated in England and Wales with number 08730592 whose head office and registered office is at 8 Devonshire Square, Spitalfields, London, EC2M 4PL; and
  - 1.2.3 “you” or the “Client” means a Client who has completed the sign-procedures in accordance with Clause 3.1 and been accepted by CPS Transfers as a Client.
- 1.3 Please read these Terms carefully to ensure that you are aware of your rights and obligations in entering into Contracts with CPS Transfers. If there are any terms that you do not understand or do not wish to agree to, you should discuss it with CPS Transfers and/or your legal adviser before completing the Client sign-on procedures and agreeing to these Terms. You should only complete the Client sign-on procedures and agree to the Terms and enter into Contracts if you agree to be bound by these Terms.
- 1.4 The Payment Service Regulations 2017 (the “PSRs”) regulate how Payments must be transmitted and provide protection for the clients of authorised payment institutions.
- 1.5 These Terms:
  - 1.5.1 constitute a “framework contract” which set out the terms of you and us entering into Contracts to enable you to pay the Payee;
  - 1.5.2 shall be incorporated into every Contract which you enter into with CPS Transfers;
  - 1.5.3 shall come into force on the date you agree to same in accordance with Clause 3.1 and shall remain in force until terminated in accordance with these Terms.

## 2 INFORMATION ABOUT CPS TRANSFERS

- 2.1 CPS Transfers can be contacted by post at its registered office or by email using the relevant contact details set out in clause 19.3.
- 2.2 CPS Transfers is:
  - 2.2.1 Regulated and registered by the Financial Conduct Authority (the “FCA”) as a small payment institution under the PSRs with firm reference number 776056 for the provision of payment services;
  - 2.2.2 Registered with HM Revenue and Customs for the purposes of compliance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and has Money Laundering Regulations registration number XCML00000129704.
  - 2.2.3 Duly registered with the Information Commissioner’s Office for the processing of personal data under the Data Protection Act 2018 with registration number ZA516547.

### 3 BECOMING A CLIENT

- 3.1 In order to become a Client and before any Services can be provided by CPS Transfers, the applicant must provide CPS Transfers with all information reasonably required by CPS Transfers to comply with its legal and regulatory obligations and its own internal risk management processes and tick the box on the Platform stating that it agrees to be bound by these Terms or sign our application form or otherwise agree to these Terms. In addition, the Client may provide CPS Transfers with its preferences with regards to receipt of communications from CPS Transfers. The Client warrants that all information provided to CPS Transfers is true and correct to the best of its knowledge and belief.
- 3.2 CPS Transfers will only accept Payment Instructions from the Client.
- 3.3 At its absolute discretion CPS Transfers may refuse to provide Services to a Client and may do so without giving any reason.

### 4 OUR SERVICES

- 4.1 CPS Transfers undertakes to provide you with the following Services:
  - 4.1.1 to perform the transmission of money where funds are received from the Client with a sole purpose of transferring a corresponding amount to the Payee.

### 5 PAYMENT INSTRUCTIONS

- 5.1 The Client warrants that it has the full capacity to place a Payment Instruction.
- 5.2 The Client may place a Payment Instruction online via the Platform (please note that the Payment Instruction shall be deemed completed after we receive the corresponding amount of funds from you).
- 5.3 Once accepted, such Payment Instruction will form a Contract. We reserve the right, but are in no way obliged, to verify any Payment Instructions received or appearing to be received from the Client by way of telephone call or email to the registered details held by us.
- 5.4 A Payment Instruction provided in accordance with Clause 5.2 will be deemed by CPS Transfers to be 'consent' for the execution of the Payment Instruction by the Client and therefore authorised in accordance with Regulation 67 of the PSRs. The Payment Instruction should confirm the details of the proposed Payee being the Cryptopay Limited, a company incorporated in England in Wales with number 08730592 whose head office and registered office is at 8 Devonshire Square, Spitalfields, London, EC2M 4PL (the "**Unique Identifiers**") and the amount you wish to transfer to the Payee.
- 5.5 If the Client thinks that when sending funds to us with a purpose of transferring a corresponding amount to the Payee by means of another payment service provider he or she has provided incorrect Unique Identifiers or the amount, the Client must contact CPS Transfers immediately by email using the relevant contact details set out in clause 19.3.
- 5.6 CPS Transfers is under no obligation to accept any Payment Instruction and may refuse to do so without giving any reason. CPS Transfers will not be liable to the Client or any other party for any loss or damages resulting from CPS Transfers' refusal to accept a Payment Instruction.
- 5.7 CPS Transfers is entitled (but not obliged) to act upon Payment Instructions which are or reasonably appear to be from the Client. In particular, a Payment Instruction received from an account registered on a Platform, e-mail address or telephone number registered with CPS Transfers as belonging to the

Client or otherwise used by the Client to communicate with CPS Transfers shall be sufficient to authenticate a Payment Instruction as being from the Client and shall be deemed authorised by the Client pursuant to these Terms and the PSRs. In addition, CPS Transfers shall be entitled to act upon Payment Instructions and instructions received from communication channels used by the Client to communicate with CPS Transfers.

- 5.8 The Payment Instruction shall be deemed to be completed and received at the time at which the corresponding amount of funds is received by us except where the Payment Instruction would otherwise be deemed to be received on a day which is not a 'Business Day' or is received after 1.00 pm, London time on a Business Day, CPS Transfers has the right to treat the Client's Payment Instruction as having been received on the next Business Day.
- 5.9 Following receipt of a Payment Instruction, CPS Transfers may:
- 5.9.1 refuse that Payment Instruction and if it does so, CPS Transfers shall (unless it would be unlawful for CPS Transfers to do so) notify the Client of that refusal, the reasons for that refusal (if possible), and the procedure for rectifying any factual errors that lead to that refusal. Such notification shall be given to the Client as soon as practicable following the refusal and CPS Transfers may charge the Client for such notification where the refusal is reasonably justified. A Payment Instruction which is refused by CPS Transfers shall be deemed not to have been received for the purposes of Clause 5.8; and/or
- 5.9.2 request further confirmation or information from the Client of any Payment Instruction, including if CPS Transfers considers that such confirmation or information is desirable or that a Payment Instruction is ambiguous.
- 5.10 The Client may not revoke a Payment Instruction after it has been completed and received by CPS Transfers.
- 5.11 CPS Transfers may charge the Client for any revocation by the Client of a Payment. In particular, but not by way of limitation:
- 5.11.1 the Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may arise on account of the revocation; and
- 5.11.2 CPS Transfers may charge interest at the rate referred to in Clause 11 on any sums due to CPS Transfers pursuant to this Clause 5.11.
- 5.12 CPS Transfers will only accept Payment Instructions where the Payment is denominated in a currency as indicated as available on the Platform. CPS Transfers shall ensure that the amount of the Payment is credited to the Payee's payment service provider's account by the end of the Business Day following that on which the Client's Payment Instruction was deemed to be received.

## **6 WHEN WE SAFEGUARD MONEY**

- 6.1 As part of its registration with the FCA as a small payment institution, CPS Transfers receives and safeguards monies received by or held on behalf of its clients for the sole purpose of execution of Payment.
- 6.2 Where CPS Transfers receives money from the Client for the purpose of fulfilling a Contract this money shall be received into a bank account nominated by CPS Transfers (the '**Safeguarded Account**') until the Payment is executed.
- 6.3 The Safeguarded Account is a designated segregated client account, separate from CPS Transfers' own funds. CPS Transfers may deduct from money held for the Client any amount the Client owes to CPS Transfers including any fees, costs, taxation, liabilities, margin calls or charges incurred by CPS

Transfers in relation to such Client, however they arise and apply such deduction in meeting such liabilities. CPS Transfers may hold money for the Client for the sole purpose of execution of a Payment.

## **7 REFUSAL TO PERFORM CONTRACTS**

- 7.1 CPS Transfers may refuse to perform any Contract, without incurring any liability to the Client for losses that may be sustained as a result and without giving notice to the Client or receiving any instructions from it, upon or at any time after the happening of any of the following events:
- 7.1.1 the Client fails to make any payment when due under these Terms or any Contract;
  - 7.1.2 the Client fails in any respect to fully and promptly comply with any obligations to CPS Transfers under these Terms;
  - 7.1.3 if any of the representations made or information supplied by the Client are or become materially inaccurate or materially changed;
  - 7.1.4 if it becomes or may become unlawful for CPS Transfers to maintain or give effect to all or any of the obligations under these Terms or otherwise to carry on its business;
  - 7.1.5 if CPS Transfers or the Client is requested not to perform or to close out a Contract (or any part thereof) by any governmental or regulatory authority whether or not that request is legally binding; and
  - 7.1.6 CPS Transfers considers it necessary to do so for its own protection including (without limitation) in the following circumstances: (i) protection from fraud or money laundering; (ii) protection from Client default; (iii) protection from market failure; (iv) protection from adverse or volatile market conditions; and (v) protection from loss by CPS Transfers.
- 7.2 If the Client becomes aware of the occurrence or likely occurrence of any event referred to in Clauses 7.1.1 to 7.1.5 above, it shall notify CPS Transfers immediately.
- 7.3 If the Client's method of payment, is dishonoured, returned, not met on first presentation or stopped for whatever reason, the Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may arise.

## **8 LIMITATION OF LIABILITY FOR CONTRACTS**

- 8.1 Subject to the remainder of this clause 8, where it is established that a Payment which has been executed by CPS Transfers was executed in error and/or was not authorised by the Client in accordance with clause 5, CPS Transfers shall refund to the Client the full amount debited:
- 8.1.1 without authorisation, as soon as practicable and in any event no later than the end of the Business Day following the day on which CPS Transfers became aware of the unauthorised or incorrectly executed Payment, unless CPS Transfers has reasonable grounds to suspect fraud and notifies the appropriate authorities; or
  - 8.1.2 erroneously, without undue delay,  
  
only if the Client has notified CPS Transfers in a timely manner:
  - 8.1.3 within 13 months of the Payment being executed, if the Client is a consumer, a micro-enterprise or a charity (as such terms are defined in the PSRs); or
  - 8.1.4 within 6 months of the Payment being executed, if the Client is not a consumer, a micro-enterprise or a charity (as such terms are defined in the PSRs).

- 8.2 The Client will be liable for all unauthorised Payments:
- 8.2.1 if the Client has acted fraudulently, or has intentionally or with gross negligence not complied with its obligations under Clause 10.1 and 10.2; and
  - 8.2.2 before it notified CPS Transfers in accordance with clause 10.1 when the Client should have done.
- 8.3 Subject to clause 8.4, the Client will be liable for up to £35 for unauthorised Payments made by CPS Transfers pursuant to a Contract entered into via the Platform where the Client has, other than in the case set out in clause 8.2.1, failed to comply with its obligations under Clause 10.2 except where:
- 8.3.1 the misappropriation of the Platform was not detectable by the Client prior to the Payment, unless the Client has acted fraudulently; or
  - 8.3.2 the loss, theft or misappropriation of the Security Information was caused by acts or omissions of any employee, agent or branch of CPS Transfers or of an entity which carries out activities on behalf of CPS Transfers.
- 8.4 Except where the Client has acted fraudulently, the Client shall not be liable for unauthorised Payments made by CPS Transfers pursuant to a Contract entered into via the Platform:
- 8.4.1 after the Client has notified CPS Transfers in accordance with Clause 10.1; or
  - 8.4.2 where CPS Transfers has failed to provide the appropriate means for notification pursuant to Clause 10.1,
  - 8.4.3 if the corresponding losses are directly related to the notification or inability to notify (as appropriate).
- 8.5 CPS Transfers is not liable to the Client for the incorrect execution of a Payment if:
- 8.5.1 the Payment was made in accordance with a Unique Identifier given to it by the Client which proves to be incorrect - however, CPS Transfers shall make efforts to trace funds involved in that transaction and notify the Client of the outcome; or
  - 8.5.2 CPS Transfers can prove to the Client (and where relevant, to the Payee's payment services provider) that the Payee's payment services provider received the Payment within the appropriate time period described in Clause 5.12.
- 8.6 The Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may arise from making efforts to trace funds pursuant to Clause 8.5.1 and/or amending the Payment. The Client understands that there is no guarantee that CPS Transfers will be able to recover the funds subject to the Payment.
- 8.7 Under Regulation 92 of the PSRs, the Client may be entitled to a refund in certain circumstances where a Payment is initiated by the Payee. It is not anticipated that any Payment will be initiated by a Payee under any Contract provided by CPS Transfers and the Client represents and undertakes to that effect.
- 8.8 The provisions in this Clause 8 shall survive termination of these Terms or any agreement under these Terms.

## **9 PAYMENTS TO US**

- 9.1 The Client must deliver cleared funds (but not cash) into the Safeguarded Account for the full amount on or before the Payment Date.
- 9.2 CPS Transfers does not accept cash, cheques or credit / debit cards as payment. Any references in these Terms to cleared funds shall not include cash or cheques. Any funds paid into the Safeguarded Account(s) in cash or by cheque, will incur a processing fee of 3% subject to a minimum £50 charge. These funds may be returned to the Client (less the processing fee).
- 9.3 All payments due from the Client to CPS Transfers under these Terms shall be made in full without set-off, counter-claim, deduction or withholding whatsoever unless the Client has a valid court order against CPS Transfers in the amount withheld.
- 9.4 CPS Transfers may deduct from the Payment such amounts as CPS Transfers may be required by law to deduct in respect of taxation liabilities, together with any amounts chargeable in accordance with these Terms and bank charges.
- 9.5 The Client will ensure that all monies which it sends to CPS Transfers in satisfaction of its obligations under these Terms will, at the time of such payment, be beneficially owned by the Client and not subject to any charge, lien or other encumbrance and you will not create any charge, lien or other encumbrance over any funds so paid.
- 9.6 Unless expressly agreed between CPS Transfers and the Client, all monies paid by the Client to CPS Transfers will on such payment vest in and belong to CPS Transfers free of any lien or other interest in favour of the Client or any other party.
- 9.7 CPS Transfers will only accept funds that have come from an account held in the Client's name, established with a financial institution situated in the SEPA region only.

## **10 SAFEGUARDS AND SECURITY**

- 10.1 The Client must notify CPS Transfers by email using the contact details set out in Clause 19.3 on becoming aware of the misappropriation or unauthorized use of the Platform.
- 10.2 The Client must take all reasonable steps to keep the Platform and the Security Information safe. This includes:
- 10.2.1 the Client:
- 10.2.1.1 not telling anyone their Security Information;
- 10.2.1.2 notifying CPS Transfers as soon as it suspects or knows that someone other than themselves knows their Security Information or can otherwise gain access to the Platform.
- 10.2.2 ensuring that access to the Platform is kept safe. This will include, but is not limited to:
- 10.2.2.1 logging off the Platform every time the computer (or other device used to gain access to the Platform) is left by the Client;
- 10.2.2.2 always ensuring that Security Information is not stored by the browser or cached or otherwise recorded by the computer or other device used to gain access to the Platform;
- 10.2.2.3 having recognised anti-virus software out on the computer or other device you use to gain access to the Platform;
- 10.2.2.4 notifying CPS Transfers immediately if a virus is found on the computer or other device the Client uses to obtain access to the Platform;

- 10.2.3 ensuring that the e-mail account(s), phone number, mobile phone number, computer and other network the Client use to communicate with CPS Transfers is secure and only accessed by the relevant Client as these may be used to reset the Security Information;
- 10.2.4 you regularly checking your emails to that you are aware if there are unauthorised changes to your account such as new or amended Payee details or new Payment Instructions.
- 10.3 The Client must take all reasonable precautions to prevent fraudulent use of Services. This includes ensuring that the e-mail account(s), phone numbers, mobile phone numbers, computers and other network the Client uses to communicate with CPS Transfers are secure and only accessed by the relevant Client.
- 10.4 The Client must also regularly check his/her emails as they may receive emails from CPS Transfers relating to new Payee details being added or a new Payment Instruction having been received.
- 10.5 CPS Transfers may stop or suspend the use of the Platform if it has reasonable grounds for doing so relating to:
  - 10.5.1 the security of the Platform;
  - 10.5.2 the suspected, unauthorised or fraudulent use of the Platform.
- 10.6 Unless doing so would compromise reasonable security measures or be unlawful, before stopping or suspending any use of the Platform or immediately after doing so, CPS Transfers will securely contact the Client using one of the methods set out in clause 19.4 and give its reasons for doing so. As soon as practicable after the reason for stopping or suspending the use of the Platform has ceased to exist, CPS Transfers will allow the resumption of the Client's use of the Platform and may change or require that the Client changes their existing Security Information (as appropriate).

## **11 INTEREST**

If the Client fails to make any payment required under these Terms when it is due, interest will be charged on the outstanding sum at 5% per annum above the base rate of the Bank of England, from the date payment is due until the date payment is made and shall be compounded monthly and CPS Transfers shall be entitled to claim from the Client its reasonable costs in recovering any sums overdue. Amounts due under this Clause may at our reasonable discretion be converted to Pounds Sterling or any other currency at a rate to be reasonably determined by us.

## **12 CHARGES**

- 12.1 If the Client's payment to us is dishonoured, returned, not met on first presentation or stopped for whatever reason, the Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may arise in respect of each such payment.
- 12.2 We may add, vary or waive the charges from time to time to offset the costs CPS Transfers incurs from its banking provider for making Payments. These charges may, at CPS Transfers' discretion, be waived in part or discounted completely. These charges do not include any deductions made by intermediary payment service providers or the Payee's payment service provider which will be deducted from any Payment made by us. For more information on these charges, please contact us using the contact details set out in clause 19.3.
- 12.3 If the Client instructs CPS Transfers to reverse, recall or modify any Contract(s) including Payment(s) except as the result of any error on the part of CPS Transfers, the Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may be incurred or suffered by CPS Transfers including bank charges.

- 12.4 If the Client requests information or materials which are not provided as part of the Services, CPS Transfers may accept, or decline the request. The Client shall bear all costs, expenses and losses of CPS Transfers whatsoever that may be incurred or suffered by CPS Transfers to fulfil such request.

### **13 REPRESENTATIONS AND WARRANTIES**

- 13.1 The Client represents and warrants as follows (so that the agreements and undertakings in this clause remain in force, and each warranty and representation is deemed repeated each time the Client places a Payment Instruction):
- 13.1.1 all information provided by the Client to CPS Transfers at any time is true, accurate and not misleading including by way of omission;
- 13.1.2 you are acting not on behalf of any third party;
- 13.1.3 you are duly empowered and have all necessary authorisations and consents to enter into these Terms and any Contract under these Terms.

### **14 GENERAL LIMITATION OF LIABILITY OF CPS TRANSFERS**

- 14.1 Where CPS Transfers and another person (such as another payment services provider) are liable to the Client in respect of the same matter or item, the Client agrees that the liability of CPS Transfers to the Client will not be increased by any limitation of liability the Client has agreed with that other person or because of the Client's inability to recover from that other person beyond what the liability of CPS Transfers would have been had no such limitation been agreed and/or if that other person had paid his or its share.
- 14.2 Where any loss, liability, cost or expense (a "Loss") is suffered by the Client for which CPS Transfers 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 the Client from CPS Transfers (as opposed to any third parties) shall be limited so as to be in proportion to the aggregate CPS Transfers' 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.
- 14.3 CPS Transfers shall not be liable for any Loss arising as a result of any default or negligence of any other payment service provider.
- 14.4 The Services are provided to the Client solely and exclusively by CPS Transfers. None of CPS Transfers' employees assume any personal responsibility to the Client or any other person, owes the Client or any other person any personal duty of care nor is liable to the Client or any other person for any Loss arising, directly or indirectly, as a consequence of their own acts or omissions. Accordingly, the Client agrees not to bring a claim against any of CPS Transfers' employees personally. This Clause does not exclude or limit the liability of CPS Transfers for (i) the acts or omissions of any of its employees in the course of its business or (ii) the acts or omissions of its employees performed within the scope of the employee's contract of employment.

- 14.5 CPS Transfers accepts no responsibility for any delay in fulfilling a Contract attributed to the late arrival of funds or instruction of payment relative to the cut off times of the designated bank or for delays or faults due to the clearing banks or banking systems.
- 14.6 CPS Transfers shall not be liable for any bank charges that the Client may incur in sending funds to or receiving funds from CPS Transfers.
- 14.7 CPS Transfers shall not be liable to the Client for the non-performance of CPS Transfers' obligations or the failure to execute any Payment Instruction if the execution of the Payment Instruction would be illegal.
- 14.8 Nothing in these Terms limits or excludes the liability of CPS Transfers for death or personal injury caused by its negligence or for any damage or liability incurred by the Client as a result of fraud or fraudulent misrepresentation by CPS Transfers or to the extent that the liability may not be excluded or limited by any applicable law.

## 15 COMPLAINTS

- 15.1 If you feel that we have not met your expectations in the delivery of our Services or if you think we have made a mistake, please let us know. You may let us know by email, in writing using the contact details set out in clause 19.3. We have internal procedures for handling complaints fairly and promptly in accordance with the FCA's requirements.
- 15.2 For more details, see our complaints policy [https://cryptopay.me/legal/cps\\_complaints/](https://cryptopay.me/legal/cps_complaints/).
- 15.3 If you are an eligible complainant and the complaint relates to the provision of payment services:
- 15.3.1 we will investigate your complaint in accordance with the FCA's rules and our internal complaints procedures.
- 15.3.2 you may be able to take your complaint to the Financial Ombudsman Service should you not be satisfied with our final response. Eligibility criteria and information on the procedures involved are available from <http://www.financial-ombudsman.org.uk>.

## 16 FORCE MAJEURE

- 16.1 CPS Transfers shall not be in breach of these Terms or the terms of any Contract nor liable for delay in performing or failure to perform, any of its obligations under these Terms or the terms of any Contract, where failure to fulfil any obligation under these Terms or the terms of any Contract is due to:
- 16.1.1 abnormal and unforeseeable circumstances beyond the control of CPS Transfers, impacting the ability of CPS Transfers to perform any of its obligations under these Terms including without limitation, acts of God, expropriation or confiscation of facilities, any form of war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage or riots, and floods, fires, explosions or other catastrophes or natural disasters, compliance with law or governmental order, rule, regulation or direction, or any failure of electronic transfer, computer equipment, software, communications systems or any form of industrial action; or
- 16.1.2 the obligations of a payment service provider under other provisions of EU or national law.
- 16.2 If, in the circumstances described above CPS Transfers is delayed or prevented from fulfilling its obligations under these Terms or the terms of any Contract, CPS Transfers will take all reasonable steps to notify the Client and shall be entitled to extend the time for performance of the relevant Contract or fulfilment of the obligation for so long as such cause of prevention or delay shall continue. If the event continues to cause prevention or delay for a period of more than 28 days, both the Client and

CPS Transfers shall have the right, upon notifying the other, to terminate these Terms and any outstanding Contract.

## **17 CHANGES TO THESE TERMS**

- 17.1 We may amend these Terms by giving you no less than two months' notice in writing by posting the revised Terms on the Platform or by emailing it to you, indicating when the revised Terms become effective, unless otherwise provided by applicable law. If you object to the proposed amendments, you have the right to terminate these Terms without charge before the date proposed by CPS Transfers for the entry into force of the changes. You will be deemed to have accepted the proposed amendments unless you notify us and terminate these Terms before the date proposed by CPS Transfers for the entry into force of the changes. If we receive no objection from you, such amendments shall take effect from the date specified by us but may not affect any rights or obligations that have already arisen and will not be retrospective.
- 17.2 For the avoidance of doubt, the termination of these Terms by any means by the Client, shall not affect any Contract nor any rights or obligations that have already arisen at the date of the termination.

## **18 ASSIGNMENT**

- 18.1 We may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of our rights and obligations under these Terms and any Contract, provided that we give prior written notice of such dealing to you.
- 18.2 You shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of your rights and obligations under these Terms or any Contract.

## **19 NOTICES AND COMMUNICATIONS**

- 19.1 Where CPS Transfers communicates with the Client, it will at all times ensure that the communication is fair, clear and not misleading.
- 19.2 All communications with the Client shall be in English only.
- 19.3 Any notice or other communication to be given by the Client to CPS Transfers pursuant to these Terms shall be:
- 19.3.1 sent by email to support@cpstransfers.com.
- 19.4 Any notice or other communication to be given by CPS Transfers to the Client shall be sent:
- 19.4.1 if there is a requirement for the notice or communication to be in writing:
- 19.4.1.1 by email to any of the usual email addresses used by the Client to communicate with CPS Transfers or the email address we hold as the contact email address for the Client as noted on the form completed when signing up for an account on the Platform, as same may be updated from time to time by the Client by written notice; and/or
- 19.4.1.2 by post to the Client's address which was listed as the Client's contact postal address on the form completed when signing up for an account on the Platform, as same may be updated from time to time by the Client by written.
- 19.4.2 if there is not a requirement for the notice or communication to be in writing, either using a method set out in Clause 19.4.1 or by telephone to the contact telephone number we hold for the Client which was noted on the form completed when signing up for an account on the Platform, as same may be updated from time to time by the Client by written notice.

- 19.5 Any notice shall be deemed to have been received:
- 19.5.1 if sent by email, at the time the email is sent;
  - 19.5.2 if sent by post, 2 Business Days after having been deposited in the post;
  - 19.5.3 if delivered in person to the postal address, at the time of delivery;
  - 19.5.4 if communicated over telephone in the English language, at the time of the communication.
- 19.6 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
- 19.7 CPS Transfers shall use its reasonable endeavours to ensure that electronic communications that it sends are free from viruses and other material which may cause harm to any other computer system. The Client undertakes to do likewise with any electronic communications it sends to CPS Transfers.

## **20 ANTI-MONEY LAUNDERING**

- 20.1 The law requires us to obtain evidence of the identity of our Clients and Payees and each of their directors and beneficial owners (where such clients are incorporated entities) on a risk-based and proportionate basis.
- 20.2 The Client will be required to provide any documentation and information CPS Transfers requests to comply with relevant legislation, including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002 and EU Wire Transfer Regulations (Regulation (EU) 2015/847) and its own internal risk management processes. This may mean you are prevented or delayed from using the Services. The information and / or documentation we request may include certain personal information and may differ based on the Services and / or amounts of funds you wish to transfer.
- 20.3 CPS Transfers may be unable to act for any person or continue acting for the Client if such person or the Client fails to provide CPS Transfers with any documents specified by CPS Transfers or fails to provide CPS Transfers with information which enables CPS Transfers to understand its ultimate beneficial ownership or control and/or information relating to the Contract and/or Payment.
- 20.4 To assist CPS Transfers with meeting its obligations, CPS Transfers may carry out an electronic verification check and credit reference check via third party providers in order to verify the Client's identity and credit standing. If such searches are carried out, CPS Transfers may keep records of the contents and results of such searches in accordance with all current and applicable laws. You acknowledge that us carrying out an electronic verification check or credit reference agency check will leave a soft footprint on the individual or entity's credit history. You warrant that you have obtained the consent of each individual officer and shareholder to such checks being carried out.

## **21 CONFIDENTIALITY**

- 21.1 Each party undertakes that it shall not at any time, disclose to any person any confidential information concerning the business, affairs, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as permitted by Clause 21.2 and 21.3.
- 21.2 Each party may disclose the other party's confidential information:
- 21.2.1 to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with these Terms. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this Clause; and

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

21.3 CPS Transfers may disclose confidential information to the person or organisation which introduced or referred the Client to CPS Transfers, solely as necessary and limited to the purpose of paying such person or organisation an introductory/referral or affiliate fee.

21.4 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with these Terms.

## **22 DATA PROTECTION**

22.1 We are committed to keeping your personal information safe. We process personal information in accordance with applicable data protection legislation. Please read our privacy policy to understand how we use and protect the information you provide us (a copy of our privacy policy can be accessed here: [https://cpstransfers.com/legal/privacy\\_policy](https://cpstransfers.com/legal/privacy_policy)).

22.2 Other than as stated in these Terms or in CPS Transfers' privacy policy, CPS Transfers will not disclose personal information unless required by law.

22.3 If the Client wishes to obtain a copy of its personal information, it should contact CPS Transfers in writing.

## **23 TERMINATION OF THE TERMS**

23.1 Without affecting any other right or remedy available to it, CPS Transfers may terminate these Terms on giving not less than 2 months written notice to the Client. The Client may terminate these Terms by giving CPS Transfers one month's notice by email to the contact details set out in clause 19.3.

23.2 The termination of these Terms shall not affect any Contract entered into prior to the termination of these Terms.

## **24 GENERAL**

24.1 Nothing in these Terms or in any Contract is intended to, or shall be deemed to, establish any partnership or joint venture between CPS Transfers and the Client, constitute the Client the agent of CPS Transfers or vice versa, or authorise any party to make or enter into any commitments for or on behalf of any other party. The Client confirms it is acting on its own behalf and not for the benefit of any other person.

24.2 Except in so far as the context otherwise requires, each provision in these Terms shall be construed as independent of every other provision, and if any provision or part of any provision hereof is or becomes partially or fully invalid, illegal or unenforceable then the validity, legality and enforceability of the remaining provisions shall not be affected. In such circumstances, the invalid, illegal or unenforceable provision shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause shall not affect the validity and enforceability of the rest of these Terms. If one party gives notice to the other of the possibility that any provision or part-provision of these Terms is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

- 24.3 A failure by either party to exercise or enforce any right or remedy conferred upon it by these Terms or by law shall not be deemed to be a waiver of such right or remedy or operate so as to bar the exercise or enforcement thereof at any subsequent time or times. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy. The rights and remedies provided under these Terms are in addition to, and not exclusive of, any rights or remedies provided by law.
- 24.4 A person who is not a party to these Terms shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms or any Contract.
- 24.5 The parties agree and consent to the recording of telephone conversations between the parties with or without an automatic tone warning device and the use of such recording as evidence by either party in any dispute or anticipated dispute between the parties or relating to dealings between the parties.
- 24.6 If CPS Transfers makes any recordings or transcript it may also destroy them in accordance with its normal procedures.
- 24.7 These Terms (and all documents referred to herein and annexed hereto) constitute the entire agreement between the Client and CPS Transfers and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to their subject matter.
- 24.8 Each of the Client and CPS Transfers agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these Terms.
- 24.9 Subject to Clause 24.10 but notwithstanding any other provision of these Terms:
- 24.9.1 to the fullest extent that is permitted by law, the provisions of the PSRs shall not apply to these Terms and any Contract; and
- 24.9.2 the provisions which shall not apply as set out in Clause 24.9.1 above shall include the whole of Part 6 of the PSRs and Regulations 66(1) (charges), 67(3) and (4) (withdrawal of consent), 75 (evidence on authentication and execution), 77 (payer or payee's liability for unauthorised transactions), 79 (refunds for direct debits), 80 (requests for direct debit refunds), 83 (revocation of a payment order), 91 (defective execution of payer initiated transactions), 92 (defective executed of payee-initiated transactions) and 94 (liability for charges and interest) of the PSRs.
- 24.10 The provisions of Clause 24.9 above shall not apply if (or at any time when) the Client is a consumer, a micro enterprise or a charity (all as defined in the PSRs).
- 24.11 Where the Client comprises two or more people, each person will be jointly and severally liable to CPS Transfers in respect of all obligations contained in these Terms.
- 24.12 The Client may request and CPS Transfers shall provide a copy of these Terms and any information set out in Schedule 4 of the PSRs at any time prior to termination of these Terms.
- 24.13 These Terms and any Contract to which these Terms apply and any dispute or claim arising out of or in connection with these Terms or any such Contract or its or their subject matter or formation (including non-contractual disputes or claims) are governed by and shall be construed in accordance with the laws of England.
- 24.14 The Client and CPS Transfers agree that the courts of England and Wales shall have exclusive jurisdiction over any claim, dispute or matter arising out of or in connection with these Terms or their

subject matter or formation (including non-contractual disputes or claims) and any Contract to which these Terms apply or its subject matter or formation (including non-contractual disputes or claims) or any of the documents to be entered into pursuant to these Terms.

## Schedule 1 Definitions

### 1. INTERPRETATION

1.1 The following definitions and rules of interpretation apply in these Terms:

**“Business Day”** means a day other than a Saturday, a Sunday or public holiday in England when clearing banks in London are open for business.

**“Contract”** means a contract between CPS Transfers and the Client whereby CPS Transfers agrees to execute a Payment.

**“Payment”** means CPS Transfers sending a sum of money, belonging to the Client to a Payee or to another payment service provider acting on behalf of the Payee.

**“Payment Date”** means the date on which you wish the Payment to be executed.

**“Payment Instruction”** means a request from you to us to enter into a Contract.

**“Platform”** means the online platform, as set out in these Terms, accessible at <https://cryptopay.me/sign-in> where you can initiate Payment Instruction to enter into Contracts. Other additional services accessible through the Platform shall be provided under terms and conditions separate to these Terms.

**“PSRs”** means the Payment Services Regulations 2017 as same is further amended, replaced or updated from time to time.

**“Safeguarded Account”** has the meaning given to such term in Clause 6.2.

**“Security Information”** means any login, password or PIN used by the Client to access the Platform.

**“Services”** means the services provided by CPS Transfers pursuant to these Terms.

**“Terms”** means these terms and conditions including the schedule (as same may be updated from time to time in accordance with Clause 17).

**“Unique Identifiers”** has the meaning given to such term in Clause 5.4.

1.2 Clause, schedule and paragraph headings shall not affect the interpretation of these Terms.

1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.4 The Schedules form part of these Terms and shall have effect as if set out in full in the body of these Terms. Any reference to these Terms includes the Schedules.

1.5 A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

1.6 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

- 1.8 These Terms shall be binding on, and enure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.9 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.10 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.11 A reference to writing or written includes email.
- 1.12 Any obligation on a party not to do something includes an obligation not to allow that thing to be done.
- 1.13 Any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English legal term in that jurisdiction.
- 1.14 A reference to these Terms or to any other agreement or document referred to in these Terms is a reference to these Terms or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of these Terms) from time to time.
- 1.15 References to Clauses and Schedules are to the Clauses and Schedules of these Terms and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.16 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.