

**Last material update: 5 September 2022**

**Consumer advisory – PayrNet Pte. Ltd., the holder of the stored value facility (in respect of the Prepaid Card Wallet described below in these Terms), is not an approved holder regulated by the Monetary Authority of Singapore. Consumers (users) are advised to read the Terms below carefully.**

## **1. INTRODUCTION**

1.1 The Foris Services (described below) are provided to you by Foris Asia Pte. Ltd. (UEN: 201630381R), a company incorporated in Singapore with registered address at #25-01, 1 Raffles Quay, North Tower, Singapore 048583 ("**Foris**"). The Prepaid Card is issued by PayrNet Pte. Ltd. (UEN: 201913150C) ("**Issuer**"), a company incorporated in Singapore with registered address at 52 Craig Road, Singapore 089690, which is a member of the Card Network. The Issuer, as the holder of the stored value facility in respect of the Prepaid Card Wallet (described below), also holds the fiat currency loaded on your Prepaid Card Wallet. At the time of writing, the Issuer benefits from an exemption pursuant to the Payment Services Act 2019 for the purposes of providing account issuance, e-money issuance and domestic transfer services in relation to the Prepaid Card Wallet.

1.2 These terms and conditions ("**Terms**") will apply to your use of the Foris Services, the Prepaid Card and the Prepaid Card Wallet. Please take the time to read and understand these Terms before using these services so that you are aware of your legal rights and obligations. By using the Foris Services, Prepaid Card, Prepaid Card Wallet and/or completing the sign-up process, you are entering into a binding contract with us and shall be deemed to have expressly read, understood and agreed to be bound by these Terms.

1.3 By agreeing to these Terms, you understand and agree that in the event of a change in issuer of the Prepaid Card programme as determined by Foris ("**Migration**"), you authorize Foris to transfer to the new issuer of your Prepaid Card and such new issuer to receive any Prepaid Card Wallet Balance previously held by the Issuer as a result of the Migration.

1.4 **Definitions.** In these Terms:

"**App**" means the mobile application software owned and released by Foris DAX Asia, and available for download for Android or Apple iOS, including all content and services made available on or through the same, and any and all updates, upgrades, supplements, releases and versions thereof;

"**App Crypto Wallet**" means the cryptocurrency wallet provided by Foris DAX Asia and hosted by Foris DAX Asia within the App which allows a user to store with Foris DAX Asia the types of digital assets that have been approved by Foris DAX Asia for storage in the App Crypto Wallet;

"**App Wallet Terms**" means the set of terms entered into between Foris DAX Asia and the user governing (inter alia) the user's use of the App Crypto Wallet;

**"Applicable Law"** means any Singapore or foreign law, rule, statute, subordinate legislation, regulation, by-law, order, ordinance, protocol, code, guideline, treaty, policy, notice, direction or judicial, arbitral, administrative, ministerial or departmental judgment, award, decree, treaty, directive, or other requirement or guideline published or in force at any time which applies to or is otherwise intended to govern or regulate any person (including all parties to this Terms), property, transaction, activity, event or other matter, including any rule, order, judgment, directive or other requirement or guideline issued by any governmental or regulatory authority;

**"ATM"** shall have the meaning ascribed to the term in Clause 2.1(b);

**"Card Data"** means the card number (PAN), expiration date, and security code of a Prepaid Card;

**"Card Limits"** shall have the meaning ascribed to the term in Clause 4.8;

**"Card Network"** or **"Visa"** means the Visa International credit, debit and prepaid card network;

**"Card Network Rules"** means the bylaws, rules, regulations, orders, requirements and interpretations issued by the Card Network or otherwise communicated to the Issuer and which are applicable to the acceptance of Card Transactions by the Merchants and related matters in Singapore, as amended from time to time by the Card Network;

**"Card Transactions"** shall have the meaning ascribed to the term in Clause 2.3;

**"Chargeback"** means a dispute filed by the Issuer that is sent through the relevant Card Network in accordance to the relevant Card Network Rules relating to a Card Transaction;

**"DI Act"** shall have the meaning ascribed to the term in Clause 7.1(c);

**"Enabled Device"** means the mobile communications or other device successfully registered by you for use in connection with the App and Foris Services;

**"FAQs"** means: (i) the FAQ page applicable to Singapore residential address users, accessible at the following link: [here](#); and (ii) the FAQ page applicable to non-Singapore residential address users, accessible at the following link: [here](#);

**"Fees"** means all fees imposed by us, Issuer and/or the Card Network in relation to the use of the Foris Services, Prepaid Card(s) and Prepaid Card Wallet;

**"Force Majeure Event"** means an event or failure which is beyond our and/or the Issuer's reasonable control including (i) Acts of God, nature, court or government; (ii) failure or interruption in public or private telecommunication networks, communication channels or information systems; (iii) acts or omissions of acts of a party for whom we and/or the Issuer are not responsible; (iv) delay, failure or interruption in, or unavailability of, third party

services and sites; (v) strikes, lockouts, labour disputes, wars, terrorist acts and riots; (vi) viruses, malwares, other malicious computer codes or the hacking of any part of the Foris Services;

"**Foris**" means Foris Asia Pte. Ltd, the provider of the Foris Services pursuant to these Terms;

"**Foris DAX Asia**" means Foris DAX Asia Pte. Ltd., the company that provides services pursuant to the App Wallet Terms;

"**Foris Services**" refers to the Site, App, Service Content and all related features, services, content and applications (including those described at Clause 2.1) which Foris and its affiliated companies may make available to you from time to time;

"**FX Conversion**" shall have the meaning ascribed to the term in Clause 2.1(a);

"**include/including**" means to include without limitation;

"**Instructions**" means all information, instructions, communications, orders or messages (including those relating to payments, transfers or other transactions), whether automated or not, referable to you;

"**Issuer**" means PayrNet Pte. Ltd.;

"**Merchant**" means a retailer, merchant or other supplier of goods and/ or services which accepts payment by means of a card, card number, PIN or card and signature;

"**Migration**" shall have the meaning ascribed to the term in Clause 1.3;

"**Personal Data**" means data, whether true or not, about an individual who can be identified: (a) from that data, or (b) from that data and other information to which the organisation has or is likely to have access;

"**Prepaid Card**" means the Foris Visa® Prepaid Card, being a virtual or physical prepaid card which is issued to you by the Issuer;

"**Prepaid Card Wallet**" means the fiat currency stored value account held by the Issuer which allows a user of a Prepaid Card to store available types of fiat currency with the Issuer, the balance of which will subsequently be used to settle the user's Card Transactions;

"**Prepaid Card Wallet Balance**" shall have the meaning ascribed to the term in Clause 8.1;

"**Pooled Account**" shall have the meaning ascribed to the term in Clause 7.1(a);

"**Security Code(s)**" means the unique login usernames and passwords you will be prompted to create to use the Foris Services;

"**Service Content**" means data, information, materials, advertisements, text, audio, video, graphics, software and other content on the Site and App;

"**Site**" means the website at <https://crypto.com/sg/cards>;

"**Taxes**" means any taxes, duties or fees (including but not limited to any applicable Goods and Services Taxes chargeable under the Goods and Services Tax Act (Chapter 117A of Singapore)) that Foris, Issuer and/or Card Network may be required to collect or charge under any Applicable Law;

"**Terms**" means these terms and conditions;

"**Trade Marks**" shall have the meaning ascribed to the term in Clause 13.1(a);

"**Transaction History**" means your transaction history and details on your Prepaid Card Wallet;

"**we/us/our**" means Foris and its affiliated companies;

"**Withdrawal Services**" shall have the meaning ascribed to the term in Clause 11.1; and

"**you/your**" means, jointly and severally, the individual(s) who is/are the user(s) of the Foris Services and/or the Prepaid Card.

## 2. THE SERVICES

2.1 The Foris Services comprise the following services:

(a) you may convert any fiat currency held in your Prepaid Card Wallet maintained with the Issuer into other types of fiat currency at the prevailing exchange rate ("**FX Conversion**");

(b) the Issuer holds and maintains your Prepaid Card Wallet, which allows you to store various types of fiat currency with the Issuer, and use the fiat currency to:

For Singaporean resident cardholder:

(i) purchase goods or services from merchants within Singapore;

(ii) withdraw cash through automated teller machines ("**ATM**") outside Singapore;

(iii) make a payment to a third party;

(iv) load funds or other value to your Prepaid Card; or

(v) settle any other transactions that may be effected using the Prepaid Card, in each case in accordance with these Terms ("**Card Transactions**"); and

For non-Singaporean resident cardholder:

(i) purchase goods or services from merchants outside Singapore;

(ii) withdraw cash from ATM within and outside Singapore;

- (iii) make a payment to a third party;
- (iv) load funds or other value to your Prepaid Card; or
- (v) settle any Card Transactions.

2.2 We reserve the right to update, change, remove, suspend, disable or restrict access to or discontinue the Foris Services or change any features, component or content thereof at any time, for any reason, without notice or liability to you. We do not guarantee that any specific content, component and/or feature will always be available on the Foris Services.

### **3. ONBOARDING**

3.1 By signing up for the use of the Prepaid Card, you represent and warrant that:

- (a) You are an approved user of the App who has completed the registration process and received an approval email from us;
- (b) You have read, understood and agreed to our Privacy Notice which are published on the Site, and the App Wallet Terms;
- (c) you are at least eighteen (18) years of age;
- (d) you have the full right, power, and authority to agree to these Terms;
- (e) you are the authorised user of the Enabled Device;
- (f) you do not currently hold a Prepaid Card (under any same or different name); and
- (g) you are not impersonating any other person, operating under an alias or otherwise concealing your identity.

3.2 In addition to the above, you agree to provide us with all information and/or documents requested by us (including such information and/or documents as may be required by us for compliance with Applicable Law) from time to time.

3.3 You agree to cooperate with all requests made by us and/or the Issuer or any of our and/or the Issuer's third party service providers on our and/or the Issuer's behalfs in connection with your Prepaid Card Wallet, your use of the Foris Services, including to identify or authenticate your identity or validate your funding sources or transactions. This may include, without limiting the generality of the foregoing, requiring further information and/or documents that will allow Foris and/or the Issuer to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your information against third party databases or through other sources.

3.4 We are entitled, in our sole discretion, to refuse your application for or to suspend, terminate or limit your use of the Foris Services, and/or to change the eligibility criteria for registration at any time.

3.5 We and/or the Issuer may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. By agreeing to these Terms, you confirm that you consent to us and/or the Issuer or a third party carrying out such verifications on our behalf.

3.6 You must ensure any information provided to us and/or the Issuer, or any of our and/or the Issuer's third party service providers, is always accurate and up to date. If at any time we believe that your information is outdated or inaccurate, we may contact you and request further information or request that you go through the verification process again. Failure to complete any step of the registration process may also result in your inability to use the Foris Services.

#### **4. THE PREPAID CARD**

4.1 The Prepaid Card is a pre-paid card under the Visa card scheme which can be used to pay for goods and services at retailers which accept Visa cards. The Prepaid Card may also be used to withdraw cash through automated teller machines outside of Singapore which accept Visa cards such as the Prepaid Card. Card Transactions made on your Prepaid Card will be settled by the Issuer on the Card Network and you authorise the Issuer to debit your Prepaid Card Wallet with the amount of all Card Transactions and any relevant Fees for this purpose. You must not effect any transactions that exceed the Prepaid Card Wallet Balance. If any purchase or withdrawal made by you exceeds the Card Limits and/or balance in your Prepaid Card Wallet, the transaction will be declined.

4.2 As a registered user of the App, you may make a request, through us, to the Issuer to issue a Prepaid Card to you. A Prepaid Card will be issued to you upon approval of such request by Foris and the Issuer. Activation of the Prepaid Card has to be completed through the App. Both Foris and the Issuer reserve the right to decline your request for issuance of a Prepaid Card, or to revoke at any time any Prepaid Card already issued for whatever reason.

4.3 You acknowledge that each physical Prepaid Card is and remains at all times the property of the Issuer and you shall:

(a) exercise all due care and diligence in the custody, care and use of the Prepaid Card; (b) not tamper or allow anyone to tamper, with the Prepaid Card; (c) not permit the Prepaid Card to be used in any unauthorised manner, including sharing the use of the Prepaid Card with another person; (d) use the Prepaid Card solely for personal use and not for any business or commercial purposes; (e) not intentionally deface or damage the Prepaid Card; and (f) not affix, print or attach anything or matter onto the Prepaid Card or otherwise alter, remove or replace any notice, logo or design on the Prepaid Card.

4.4 Unless earlier terminated or cancelled, each Prepaid Card shall be valid for such period as may be determined by the Issuer and indicated on the body of the Prepaid Card. If you have used the Prepaid Card in the period of one month before its expiry date, we will send you an email to inform you that Foris will automatically renew the card. These Terms will continue to

apply to the new card. If you decide not to renew the existing Prepaid Card, please contact us via the App.

4.5 You are responsible for all Card Transactions incurred on your Prepaid Card. You shall not use your Prepaid Card in relation to any transaction or activity which is illegal or prohibited under Applicable Laws in the jurisdiction where such transaction or activity is effected or in your country of residence. You shall be liable for all Card Transactions whether or not executed with your knowledge or authority, regardless of how such transactions were effected, including without limitation where arising in connection with any negligence on your part. In this regard you acknowledge the risk of unauthorised Card Transactions being carried out and accept the risk of such unauthorised Card Transactions.

4.6 You shall keep the Card Data of all your Prepaid Cards strictly confidential and not share the Card Data with any persons other than as necessary to conduct a transaction. When sharing Card Data with Merchants, you will take all precautions to ensure the security and continued confidentiality of the Card Data. For the avoidance of doubt, providing Card Data in clear text over fax, email or other unencrypted or otherwise unprotected media is not considered to be secure. Neither the Issuer, us, nor their respective affiliates shall under any circumstances be liable to you for unauthorised transactions caused by your failure to keep the Card Data secure.

4.7 You shall promptly notify us without undue delay upon discovering that there has been any:

(a) inappropriate or unauthorised disclosure of and/or use of your PIN and/or any of the Card Data; and/or

(b) inappropriate or unauthorised access to and/or use of any of the Foris Services effected using your PIN and/or any of your Card Data,

and you shall promptly take such steps as may be specified by us in relation to the foregoing matters (including to change your PIN).

4.8 The utilisation of the Prepaid Card, including the maximum value of any single Card Transaction for which such Prepaid Card may be used, will be subject to limits set by Foris and/or the Issuer (collectively, "**Card Limits**"). The applicable Card Limits will be set out on the App, the Site and/or the FAQs, but Foris may, in its sole discretion, apply different limits to you specifically.

4.9 You are not permitted to use the Prepaid Card to remit funds to bank accounts or mobile wallets held by third parties, or any Merchants on the Card Network which are not otherwise consideration due for the payment of any goods and services transacted between you and the Merchant.

#### 4A. **CHARGEBACK**

4A.1 You shall contact Foris at [contact@crypto.com](mailto:contact@crypto.com) or +65 6264 0211 without undue delay in the event of any dispute regarding the validity of any Prepaid Card Transaction or request for Chargeback no later than thirteen (13) months after the transaction date in accordance a dispute to be reviewed and raised. Foris will assist you in resolution of the dispute or direct such request to the Issuer and/or Card Network for processing.

4A.2 You will be required to comply with the Card Network Rules in relation to such dispute or Chargeback request, including furnishing a written explanation of the dispute or Chargeback request and/or a copy of the related sales transaction receipt and any other information and supporting documents that Foris, the Issuer and/or the Card Network may require.

4A.3 Foris and the Issuer reserve the right to investigate any disputed transaction. In the event of any investigation by Foris, the Issuer or competent authority, you agree to provide assistance and cooperate by providing us with any additional information and/or documentation.

4A.4 If evidence reasonably conclude that any disputed transaction is either a result of your wilful default, fraud or gross negligence, or in compliance with these Terms, you agree and authorise us to debit your Prepaid Card Wallet with the amount from the disputed transaction and any such associated charges and fees.

4A.5 Any Fees imposed by Foris, the Issuer and/or the Card Network for the processing of such dispute or Chargeback request may be deducted from the Prepaid Card Wallet Balance or claimed from you and shall not be refundable for any reason whatsoever.

4A.6 You hereby agree and accept that (a) Foris, the Issuer and/or Card Network may, but are not obliged to (whether under these Terms or otherwise) assist you with or process your dispute or Chargeback request; and (b) the decisions of Foris, the Issuer and/or Card Network on all matters relating to or in connection with such dispute or Chargeback request is final and conclusive and binding on you for all purposes unless otherwise provided in such terms, conditions, rules, procedures and/or guidelines as may be issued by the Card Network from time to time. You acknowledge and agree that the repayment of any amount previously charged to your Prepaid Card may be subject to such terms, conditions, rules, procedures and/or guidelines as may be issued by the Card Network from time to time.

4A.7 In any event, you acknowledge and agree that Foris, the Issuer and the Card Network shall not be liable to you in respect of any matter relating to or arising out of such dispute or Chargeback request.

## **5. THE APP**

5.1 The App gives you interactive access to your Prepaid Card Wallet. The functions of the App, which may change from time to time without notice to you, currently allow you to perform one or more of the following actions:



(a) request for Prepaid Cards to be issued by the Issuer; (b) change the settings associated with your Prepaid Cards, e.g. setting and changing your Prepaid Card PIN number; (c) view the balance and Transaction History of your Prepaid Card Wallet; (d) request for a FX Conversion in respect of your balance held in your Prepaid Card Wallet; (e) request for Prepaid Cards to be disabled, enabled or blocked; and (f) load your Prepaid Card Wallet.

5.2 Subject always to your continuing compliance with these Terms, Foris DAX Asia will grant to you a limited, non-transferable, non-exclusive licence to use the App insofar as owned by or licensed through Foris DAX Asia on your Enabled Device and only for your own purposes, on and subject to these Terms. All other rights not expressly granted to you are reserved. Some software components used in the App may be offered under an open source or other licence as we or Foris DAX Asia may notify to you, in which case your use of those components of the App shall be governed by those terms to the extent only of any inconsistency between these Terms and those terms.

5.3 You acknowledge and agree that your use of the Foris Services is at all times subject to your compliance with these Terms and all other applicable terms, including the Terms and Conditions of the App and the terms of the Issuer.

## **6. YOUR DEVICE**

6.1 You acknowledge and agree that, in connection with your use of the App, you shall be responsible for the following, at your own cost:

(a) obtaining all necessary hardware, software and communications services necessary for your use of the App in accordance with these Terms; (b) installing antivirus or other mobile security software on your Enabled Device to protect against any security or other vulnerabilities which may arise in connection with your use of the App in accordance with these Terms; and (c) installing updates and patches for the App and your Enabled Device in a prompt and timely manner.

6.2 Without prejudice to the foregoing and any other terms in these Terms, you shall be solely responsible and liable for any access to and use of the App and Foris Services through your Enabled Device, notwithstanding that such access may have been effected without your knowledge, authority or consent. Neither we nor the Issuer shall be liable to you for any loss or damage resulting from such use.

6.3 Should you discover that your Enabled Device is lost or stolen or has been accessed or used in an unauthorised way, you shall notify us of the loss/theft or unauthorised access/use by contacting us at [contact@crypto.com](mailto:contact@crypto.com) or at +65 6264 0211. In addition, where your Enabled Device has been accessed or used in an unauthorised manner, you should, as soon as possible, reset the password on your Enabled Device.

## **7. YOUR PREPAID CARD WALLET**

### **7.1 Your Prepaid Card Wallet**

(a) All funds deposited in your Prepaid Card Wallet will be held by the Issuer and placed in a ring-fenced, pooled account (the "**Pooled Account**") held by the Issuer, which is segregated from the Issuer's own proprietary accounts, at its custodian bank in Singapore. The Pooled Account will include all funds of all users of Prepaid Cards, but:

(i) your Prepaid Card Wallet will at all times be maintained in the account records of the Issuer; and

(ii) your identity and your share of the funds in the Pooled Account (as represented by your Prepaid Card Wallet Balance) will be maintained in the records of the Issuer.

(b) The Prepaid Card Wallet is not a debit card supported by a bank account and does not in any way connect to or constitute a savings account or a checking account. No interest will be paid for funds maintained in the Prepaid Card Wallet. Funds maintained in the Prepaid Card Wallet will not expire.

(c) The Prepaid Card Wallet is not a deposit account and is not subject to the provisions of the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 (Chapter 77B of Singapore) ("**DI Act**") and is not eligible for deposit insurance coverage under the DI Scheme as defined in the DI Act.

(d) You acknowledge that the Issuer is not acting as a trustee, fiduciary or escrow agent with respect to your funds

(e) Statements showing your Prepaid Card Wallet Balance may be accessed via the App. No paper statements will be provided by the Issuer or Foris for your Prepaid Card Wallet.

(f) You warrant that all funds deposited by you into the Prepaid Card Wallet are of legal origin.

## 7.2 **Top-Ups to your Prepaid Card Wallet**

(a) In order to top-up your Prepaid Card Wallet maintained with the Issuer, you may:

(i) effect a transaction through your debit or credit card which is linked to the Prepaid Card Wallet (as described further in clause 7.2(b) below); or

(ii) effect a transfer of funds from your App Crypto Wallet (as described in clause 7.2(c) below).

All top-ups to your Prepaid Card Wallet are final and cannot be reversed once effected.

(b) You may fund your Prepaid Card Wallet via your debit or credit card by providing your debit or credit card details, and the relevant amount to be transferred, through the App. Upon

the Issuer's receipt of confirmation that such debit or credit card transaction has been authorised, the Issuer will credit the corresponding value of funds to your Prepaid Card Wallet. The stored value in your card fiat wallets is held by the Issuer in a segregated account.

You agree that only debit or credit cards which are issued to and/or registered in your name will be used to effect payment to the Issuer for any top-ups to your Prepaid Card Wallet.

(c) You may also fund your Prepaid Card Wallet by authorising the debit of your funds held in your App Crypto Wallet. Upon receiving your funding instruction, the equivalent fiat amount converted will be credited to your Prepaid Card Wallet. All such debits and conversion from your App Crypto Wallet shall be effected in accordance with the App Terms. Upon a successful debit of the relevant amount from your App Crypto Wallet (effected in accordance with the App Terms), the Issuer will credit the corresponding amount to your Prepaid Card Wallet.

## **8. PREPAID CARD WALLET BALANCE**

8.1 "**Prepaid Card Wallet Balance**" refers to the total amount of funds held in your Prepaid Card Wallet (which is maintained with the Issuer), as may be increased or decreased according to these Terms.

8.2 Your Prepaid Card Wallet Balance for the Prepaid Card Wallet is subject to a maximum limit imposed by the Issuer and/or Foris (set out on the App, the Site and/or the FAQs), which may be amended in our sole discretion.

8.3 You are not allowed to effect any Card Transaction which the value is higher than your Prepaid Card Wallet Balance. Any attempt to do so will result in the Card Transaction being rejected.

8.4 You authorise Foris and/or the Issuer to debit your Prepaid Card Wallet Balance when:

(a) any Fees are charged to your Prepaid Card Wallet;

(b) any Card Transaction in respect of your Prepaid Card is received from the Card Network, provided that the Issuer reserves the right to decrease the Prepaid Card Wallet for an amount larger than the original debit transaction to account for any foreign exchange or customary industry type related variances or fees that may be applicable to such transactions; and/or

(c) regulatory or risk management action is taken by Foris and/or the Issuer, at their sole and absolute discretion, in order to comply with Applicable Laws or regulations or to ensure the safety of your funds.

8.5 The Issuer will increase the Prepaid Card Wallet Balance upon:

(a) successful funding of your Prepaid Card Wallet in accordance with the process specified in Clause 7.2 above;

(b) cancellation by the Issuer, at its sole and absolute discretion, of any authorization holds applied in accordance with transactions processed from the Card Network; and/or

(c) disputes with Merchants resolved in your favour.

8.6 If your Prepaid Card Wallet Balance becomes negative, you shall immediately top-up funds into your Prepaid Card Wallet to cover such negative balance and to increase your balance to zero at the minimum. Failure to do so is a material breach of these Terms and we reserve the right to cancel your Prepaid Card immediately.

## **9. SPENDING**

9.1 The Prepaid Card is not a credit card; hence usage thereof shall be dependent on the available Prepaid Card Wallet Balance.

9.2 The Prepaid Card is only accepted by Merchants participating in the Card Network. The Issuer will not authorise transactions for an amount larger than the Prepaid Card Wallet Balance on the applicable Prepaid Card or if such transaction will result in the Card Limits being crossed.

9.3 You can use your Prepaid Card to purchase goods and/or services from a Merchant either online or at a point of sale terminal that accepts the Prepaid Card. You will need to follow the instructions on the relevant website or point of sale machine to perform the Prepaid Card purchase. This may involve you entering the details of the Prepaid Card (the card number, expiry date and CVC number) or your Prepaid Card PIN number.

9.4 If you choose to be charged for your purchase in a currency other than the currency for which you hold enough stored value in your Prepaid Card Wallet, the Issuer will first debit the relevant amounts from the stored value held in that currency chosen by you before debiting further amounts from the stored value held in other currencies until the full amount has been debited. The exchange rate applied by Foris in this process will be the same exchange rate that will be applied as if you had effected an FX Conversion.

## **10. FX CONVERSION**

10.1 You can effect an FX Conversion on all or any part of the fiat currency held in your Prepaid Card Wallet to convert such fiat currency into another type of available fiat currency by using the exchange function on the App. The currencies which you are able to purchase and store in your Prepaid Card Wallet are limited to those set out in the App and are subject to change from time to time. If any such changes occur, we will notify you of them through the App or the Site.

10.2 You will be informed on the App, prior to confirming your request for a FX Conversion, of: (a) the amount of existing fiat currency from your Prepaid Card Wallet which will be used to purchase the other fiat currency requested; and (b) the exchange rate of the FX Conversion. You will need to confirm these details in order to proceed with the FX Conversion. By

confirming these details and submitting such a FX Conversion request, you accept sole responsibility for entering into the FX Conversion. Foris will not be responsible for any losses you incur as a result of you using this FX Conversion service. The request to enter into an FX Conversion will be accepted when we confirm to you that the FX Conversion has been entered into, on the App.

10.3 The amount of fiat currency which you can convert using the FX Conversion service may be limited by Foris in its sole discretion.

## 11. WITHDRAWAL SERVICES

### Automated Teller Machine Withdrawals

11.1 Both Singaporean and non-Singapore resident cardholder can use your Prepaid Card to withdraw cash from ATM outside Singapore which accept the Prepaid Card ("**Withdrawal Services**"). Non-Singapore resident cardholder can also use the Withdrawal Services within Singapore. You will need to follow the instructions on the automated teller machine to perform the withdrawal. This may involve entering your Prepaid Card PIN number. Such withdrawals are also subject to the Card Limits, and withdrawals which will result in the Card Limits being crossed will not be authorised.

11.2 We do not charge for Withdrawal Services up to the threshold of your Prepaid Card set out in the App, the Site and/or the FAQs, which may be amended by Foris from time to time. If you withdraw more than such threshold, each withdrawal will be subject to certain Fees (as set out in the App, the Site and/or the FAQs and may be amended by Foris from time to time).

11.3 If you choose to withdraw cash using the currency conversion offered by the automated teller machine provider, the Issuer and Foris have no liability to you for that currency conversion. Please note that the automated teller machine provider may, in addition charge its own fee for automated teller machine withdrawals which we have no control over or liability for.

## 12. FEES

12.1 Your use of the Foris Services, Prepaid Card(s) and Prepaid Card Wallet may be subject to certain Fees, which will, if applicable, be debited from your Prepaid Card Wallet Balance. Should your Prepaid Card Wallet Balance be insufficient, Foris will notify you via the App and/or email and you agree to effect payment of such outstanding Fees by topping up your Prepaid Card Wallet within 14 days of such notification, failing which we reserve the right to suspend your use of the Foris Services, Prepaid Card(s) and Prepaid Card Wallet until all outstanding Fees have been settled. The list of applicable Fees is set out in the App ([Home] > [Settings] > [About Crypto.com] > [Fees & Limits]), the Site and/or the FAQs. Foris and/or the Issuer may in our sole discretion update the list with amended or additional fees.

12.2 All applicable Fees listed on the App, the Site and/or the FAQs are exclusive of any

applicable Taxes and the actual Fee charged will be increased to account for any such applicable Taxes.

### **13. INTELLECTUAL PROPERTY RIGHTS**

13.1 You acknowledge and agree that:

(a) Foris', its affiliates' and the Issuer's trade marks and logos, and any other logos, service marks, product names and other proprietary indicia used in the App are the property of either Foris, its affiliates, the Issuer or third party licensors (collectively, the "**Trade Marks**");

(b) the intellectual property rights in and to the Foris Services are either owned by us or licensed to us by third party licensors;

(c) other than the licence expressly granted by you in these Terms, no other rights are granted to you in respect of either the Trade Marks, the App or the Foris Services;

(d) no part or parts of the App may be reproduced, distributed, republished, displayed, broadcast, hyperlinked, transmitted, adapted, modified to create derivative works or otherwise commercially exploited in any manner or by any means or stored in an information retrieval system without our prior written permission.

### **14. CONDUCT**

14.1 Without prejudice to the foregoing, you shall not (and shall not, knowingly or otherwise, authorize, allow or assist any other party to):

(a) use the App to conduct electronic spamming;

(b) use the App to perform unlawful or immoral activities (including but not limited to money laundering, terrorism financing and fraudulent activities);

(c) use the App to upload content that has viruses, malicious codes, immoral or illegal content;

(d) modify or adapt the whole or any part of the App or combine or incorporate the App into another other programme or application;

(e) disassemble, decompile, reverse-engineer or otherwise attempt to derive the source code of the App or any components thereof;

(f) use the App in any manner that would lead to the infringement of our intellectual property rights or those of any third party;

(g) use the App in a way that could damage, disable, impair or compromise the App or the provision of the Foris Services (or the systems or security of the App or any other computer

systems or devices used in connection therewith) or interfere with other users or affect the reputation of Foris, its affiliates or the Issuer;

(h) engage in any other activities deemed inappropriate by us or which is in contravention of any Applicable Laws; or

(i) demonstrate or use any abusive, threatening and/or violent behaviour or language towards our personnel.

## **15. DATA PROTECTION**

15.1 By using the Foris Services, you confirm that you have read and understood our Privacy Notice and consent to us collecting, using, disclosing and sharing amongst ourselves your Personal Data and disclosing such Personal Data to the Issuer, our authorised service providers and relevant third parties for purposes reasonably required by us to facilitate and administer your use of the Foris Services. These purposes are set out in greater detail in our Privacy Notice, which is accessible at [https://crypto.com/privacy/card\\_singapore](https://crypto.com/privacy/card_singapore). To the extent that your Personal Data is shared with the Issuer, you agree that the Issuer can use your Personal Data in accordance with its privacy policy, which is set out on [www.railsbank.com/payrnet](http://www.railsbank.com/payrnet).

## **16. ELECTRONIC COMMUNICATIONS**

16.1 You shall accept full responsibility for the security and authenticity of all Instructions sent via the App and you shall be bound by all such Instructions. We shall be entitled to assume that all Instructions received from your Enabled Device via the App is yours. We shall be under no obligation whatsoever to verify that such communications are in fact yours.

16.2 You are aware that Instructions and information transmitted via the App are generally transmitted via the Internet and may be routed via public, transnational installations which are not specifically protected. We cannot guarantee that the Instructions and information so transmitted will in fact be completely protected against such unauthorised access, and you accept these associated risks.

16.3 Any Instructions sent by you to us shall only be deemed to be received by us when we have successfully retrieved such Instructions from the relevant system and duly informed you of such receipt. In addition, any Instructions sent by you to any third parties (for example, network merchants) shall only be deemed to have been received by such third parties in accordance with their terms and conditions.

16.4 You agree that sections 13(1) to 13(4) of the Electronic Transactions Act (Chapter 88 of Singapore) shall not apply to your use of the Foris Services and, without prejudice to any of the terms in these Terms, that you shall be liable for any damage that may be caused through the use of the Internet – i.e. through loss, delay, misunderstandings, corrupted texts, unauthorised interceptions by third parties or duplicates.

16.5 You acknowledge and agree that in the event of any dispute arising in connection with

your use of the Foris Services, our records (including electronic, computer and microfilm stored records) of all matters relating to your use of the Foris Services and/or of you (including Transaction History) at any specified date shall be conclusive of their accuracy and authenticity and shall be binding on you for all purposes whatsoever. In addition, you agree to the admissibility of such documents without further requirement of proof of authenticity or accuracy in a court of law under applicable evidentiary law, rules and/or regulations.

## **17. LIMITATION OF SERVICES / TERMINATION**

17.1 The Issuer or we (as the case may be) may at any time, without notice and in its sole and absolute discretion, terminate, suspend or limit your use, or the functionality, of the Foris Services (including freezing or closing your Prepaid Card Wallet, refusing to process any Card Transactions, or reversing any Card Transaction that you have effected), including: (a) in the event of any breach by you of these Terms, the terms of the Issuer, or all other applicable terms, including the App Wallet Terms; (b) for the purposes of complying with Applicable Laws; (c) where we and/or the Issuer suspect that a transaction effected by you is potentially connected to any unlawful activities (including but not limited to money laundering, terrorism financing and fraudulent activities); or (d) as may be informed by its internal risk monitoring policy and the profile of spending reasonably anticipated for the type of consumer group you belong to.

17.2 We reserve the right to reverse, cancel, refuse to honour or exclude you from participating in any incentive programmes (including but not limited to any kind of reward, cashback or referral programmes) if you are found in breach of any of these Terms, whether directly or indirectly, voluntarily or involuntarily.

17.3 Your obligations under these Terms will continue and the Issuer shall remain to be entitled to debit your Prepaid Card Wallet Balance for any amount and charges incurred in or related to Card Transactions that are carried out before or after the termination of your Prepaid Card and you shall continue to remain liable to the Issuer for such amounts and charges until they are paid in full.

17.4 You shall not be entitled to any payment, compensation or damages from us in relation to any suspension or termination of your use of the Foris Services, the Prepaid Card and/or the Prepaid Card Wallet for any reason whatsoever. Any suspension or termination of your use of the Foris Services, the Prepaid Card and/or the Prepaid Card Wallet for any reason whatsoever shall not release you from any liability or responsibility on your part, which at the time of such suspension or termination, has already accrued.

17.5 You are entitled to a refund of your Prepaid Card Wallet Balance upon termination of your Prepaid Card and/or Prepaid Card Wallet, and such refund will be subject to clauses 17.7 to 17.10 below.

17.6 The Issuer's and our rights of suspension and termination under these Terms shall be without prejudice to any other rights or remedies which the Issuer and/or we may have (whether under these Terms, at law, in equity or otherwise).



17.6 You may request for the termination of your Prepaid Card and Prepaid Card Wallet and the refund of your entire Prepaid Card Wallet Balance at anytime ("**User Termination**"). Requests for a User Termination may be submitted to Foris via the App.

17.7 In order to process your request for a User Termination, the Issuer and/or Foris may ask you to provide your photograph identification documents and other details for identification purposes to enable the Issuer and/or Foris to comply with Applicable Laws.

17.8 The Issuer and/or Foris may, subject to Applicable Laws, delay, deny, or reduce the amount returned to you if necessary to ensure that the requested reduction does not result in a negative Prepaid Card Wallet Balance.

17.9 The Issuer and/or Foris, in its sole and absolute discretion, will determine how (e.g. bank transfer or cheque) your remaining Prepaid Card Wallet Balance will be returned to you. Your remaining Prepaid Card Wallet Balance will only be returned to you, the holder of the Prepaid Card Wallet, and not to any other person.

17.10 Any refund of your remaining Prepaid Card Wallet Balance must be claimed and accepted by you within 6 years of issuance of such refund by the Issuer and/or Foris.

17.11 You may be charged a fee for the refund of your Prepaid Card Wallet Balance to cover the costs incurred by the Issuer.

## **18. CUSTOMER FEEDBACK, QUERIES, AND COMPLAINTS**

18.1 If you have any feedback, questions or complaints, please contact us via email at [contact@crypto.com](mailto:contact@crypto.com) and through our live chat available on the App.

## **19. LIMITATION OF LIABILITY**

19.1 EXCEPT AS EXPRESSLY PROVIDED IN THESE TERMS, TO THE FULLEST EXTENT PERMITTED BY LAW, THE ISSUER AND WE DISCLAIM ALL OTHER REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, MADE TO YOU, YOUR AFFILIATES OR ANY OTHER PERSON, INCLUDING WITHOUT LIMITATION, ANY WARRANTIES REGARDING QUALITY, SUITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE (REGARDLESS OF ANY COURSE OF DEALING, CUSTOM OR USAGE OF TRADE) OF ANY SERVICE OR ANY GOODS PROVIDED INCIDENTAL TO THE FORIS SERVICES PROVIDED UNDER THESE TERMS. THE ISSUER'S AND OUR LIABILITY IN RESPECT OF REPRESENTATIONS AND WARRANTIES THAT CANNOT BE EXCLUDED IS LIMITED, AT ITS OPTION, TO ANY ONE OF RE-SUPPLYING, REPLACING OR REPAIRING, OR PAYING THE COST OF THE RE- SUPPLYING, REPLACEMENT OR REPAIRING, OR PAYING THE COST OF SUPPLYING AGAIN THE SERVICES IN RESPECT OF WHICH THE BREACH OCCURRED.

19.2 NOTWITHSTANDING ANYTHING IN THESE TERMS, TO THE EXTENT PERMITTED BY LAW, IN NO EVENT SHALL THE ISSUER OR WE OR ANY OF ITS REPRESENTATIVES BE LIABLE TO YOU:

(a) FOR ANY LOSSES OR DAMAGE OR CLAIMS (i) DUE TO AN UNUSUAL OR UNFORSEEABLE EVENT, OUTSIDE THE REASONABLE CONTROL OF THE ISSUER OR US AND THE CONSEQUENCES OF WHICH COULD NOT HAVE BEEN AVOIDED EVEN IF ALL DUE CARE HAD BEEN EXERCISED (INCLUDING BUT NOT LIMITED TO FORCE MAJEURE, EVENTS OF WAR OR CIVIL UNREST, NATURAL DISASTERS, STRIKE, LOCK-OUT, TRAFFIC DISRUPTION, ACTS OF DOMESTIC OR FOREIGN GOVERNMENTAL AUTHORITIES); (ii) ARISING FROM OR IN CONNECTION WITH: (A) ANY DELAY, SUSPENSION, DISCONTINUANCE OR FAILURE OF THE APP OR FORIS SERVICES; (B) ANY REJECTION OF THE PREPAID CARD; (C) ANY REFUSAL TO PROCESS OR AUTHORISE ANY TRANSACTION FOR ANY REASON; (D) YOUR INABILITY TO EFFECT OR COMPLETE ANY TRANSACTION DUE TO SYSTEM MAINTENANCE OR BREAKDOWN / NON-AVAILABILITY OF THE APP, NETWORK, OUR HARDWARE OR SOFTWARE OR THAT OF ANY THIRD PARTIES; (E) USE OF YOUR ENABLED DEVICE AND THE FORIS SERVICES BY THIRD PARTIES, WHETHER AUTHORIZED OR UNAUTHORIZED BY YOU; (F) ANY THEFT OR LOSS OF YOUR ENABLED DEVICE; (iii) CAUSED BY THE ISSUER OR US DUE TO THEIR COMPLIANCE WITH APPLICABLE LAWS, COURT ORDERS, AND/OR CARD NETWORK RULES; AND (b) ARISING OUT OF OR IN CONNECTION WITH THESE TERMS FOR LOST PROFITS, LOST REVENUES, LOST BUSINESS OPPORTUNITIES, EXEMPLARY, PUNITIVE, SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES TO THESE TERMS, REGARDLESS OF WHETHER SUCH DAMAGES WERE DIRECT OR INDIRECT, FORESEEABLE OR UNFORESEEABLE, OR WHETHER THE ISSUER OR US OR THEIR REPRESENTATIVES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

19.3 In any case, the total liability of the Issuer and us arising out of or in connection with the provision of any service under these Terms shall be limited to your Prepaid Card Wallet Balance as of the date your claim arises.

19.4 The Issuer and us shall not be liable for fault on the part of any third party service providers instructed by us. In such cases, the Issuer's and our liability shall be limited to using reasonable care in the selection, appointment and instruction of such third party service providers (but not of any sub-contractor or other third party such third party service provider may use).

19.5 Nothing in these Terms shall operate to limit or exclude any liability for fraud or for death or personal injury resulting from negligence.

## **20. INDEMNIFICATION**

20.1 You agree to indemnify and hold the Issuer and Foris, each of their affiliates and third party service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to (i) your breach of these Terms; (ii) your use of the App, Foris Services, the Prepaid Card and/or the Prepaid Card Wallet; (iii) your violation of any rule or regulation, or the rights of any third party; and (iv) any transactions resulted from your wilful default, fraud, gross negligence or breach of these Terms.

## **21. AMENDMENT AND VARIATION**

21.1 These Terms may from time to time be updated or amended, and Foris will post any such updates on the App and Site. Such updated Terms as posted will take effect immediately upon posting on the App and Site. There may also be additional or separate terms and conditions imposed from time to time on you by the Issuer that apply to your use of the Prepaid Card, and in such an event, these additional or separate terms and conditions will be communicated to you. You should regularly check the App and Site to inform yourself of any such changes. In addition, we may at any time change, add or remove any feature or functionality of the App without prior notice. By continuing to use the App, Foris Services, Prepaid Card and/or the Prepaid Card Wallet after any such changes have taken effect, you are indicating your acceptance of the updated or amended Terms as well as your acceptance of the updated App. If you do not wish to be bound by any changes or amendments to these Terms then you should stop using the App, Foris Services, the Prepaid Card and the Prepaid Card Wallet immediately.

## **22. ASSIGNMENT AND SUBCONTRACTING**

22.1 These Terms, and any rights and licences granted hereunder, are personal to you and may not be transferred or assigned by you, but may be assigned by us or by the Issuer without restriction, including without limitation to any of our or the Issuer's affiliates or subsidiaries, or to any successor in interest of any business associated with the Foris Services. Any attempted transfer or assignment in violation hereof shall be null and void.

## **23. SEVERABILITY**

23.1 If any provision of these Terms shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of these Terms and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. Such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any Applicable Laws.

## **24. ENTIRE AGREEMENT / TRANSLATION**

24.1 These Terms constitute the entire agreement between you, on the one hand, and Foris and the Issuer, on the other, with regard to its subject matter and supersedes and invalidates all other prior representations, arrangements, understandings, and agreements relating to the same subject matter, (whether oral or in writing, express or implied). Each party acknowledges that in agreeing to these Terms it does not rely on any statement, representation, warranty, or understanding other than those expressly set out in these Terms.

24.2 These Terms are concluded in the English language and all communications including any notices or information being transmitted shall be in English. In the event that these Terms or any part of it is translated (for any proceedings, for your convenience or otherwise) into

any other language, the English language text of these Terms shall prevail.

24.3 Notwithstanding the foregoing, in the event that there are conflicts between these Terms and the Terms and Conditions of the App on aspects relating to the Prepaid Card, these Terms shall prevail; on aspects relating to the use of the App, the Terms and Conditions of the App shall prevail.

## **25. WAIVER**

25.1 These Terms shall not be waived in whole or in part except where agreed by all parties in writing.

25.2 The delay of enforcement or the non-enforcement of any of the terms of these Terms by any party shall not be construed as a waiver of any of the other rights of that party arising out of the breach or any subsequent breach of any of these Terms and no right, power or remedy conferred upon or reserved for any party in these Terms is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

## **26. NOTICES AND COMMUNICATIONS**

26.1 By using the Foris Services, Prepaid Card and/or the Prepaid Card Wallet, you agree that we, the Issuer, our related corporations, third party service providers, contractors or sub-contractors may provide you with any notices or other communications relating to your use of the Prepaid Card, Foris Services and/or the Prepaid Card Wallet electronically: (a) via email (in each case to the address that you provide), SMS message, or telephone call (in each case to the phone number that you provide), or (b) by posting to the Site. For notices made by email, the date of receipt will be deemed the date on which such notice is transmitted.

26.2 We prefer receiving notices to us electronically through our support system at [contact@crypto.com](mailto:contact@crypto.com).

## **27. THIRD PARTY RIGHTS**

27.1 Other than the Issuer, Foris DAX Asia and us, for the purposes of Clause 20 (Indemnification), their respective affiliates, third party service providers, officers, directors, agents, joint venturers, employees and representatives, a person who is not a party in these Terms has no right under the Contracts (Rights of Third Parties) Act (Chapter 53B of Singapore) to enforce any of these Terms.

## **28. GOVERNING LAW AND JURISDICTION**

28.1 These Terms shall be governed by and construed in accordance with Singapore law. The parties agree to submit all disputes arising out of or in connection with these Terms to the exclusive jurisdiction of the Singapore courts.