

FAMPAY - TT TERMS OF USE

Hi! Thanks for using FamPay. Please read these terms of use (“**Terms**”) carefully, before you use our platform or any of our services (we will call them “**Services**”). This is important because these Terms are a legally binding document. They govern your use of our website <https://fampay.in/> and our mobile application called FamPay available on google play store and apple app store (collectively, the “**Platform**”) created by **Fampay Solutions Private Limited**, a company incorporated under the laws of India, with its registered office at No.7, 1st A Main, Sector 6, H.S.R Layout, Bengaluru (Bangalore) Urban, Karnataka, 560102, (“**FamPay**”).

FamPay has entered into a co-branding agreement with Tri O Tech Solutions Private Limited, a licensed pre-paid payments issuer incorporated under the laws of India, having its registered office at 5th floor, Punj Essen House, 17-18, Nehru Place, New Delhi, Delhi 110019 (“**Triotech**”). Pursuant to this agreement, Triotech will issue the pre-paid payment instruments (“**PPI(s)**”) which will be co-branded and marketed by FamPay and offered to you through the Platform (“**Wallet(s)**”). The types of Wallets which we may offer you (from time to time) through the Platform, have been described in clause 6 of these Terms.

These Terms are a binding agreement between you, Triotech and FamPay (acting on behalf of Triotech). Throughout this document, we use the terms “**we**”, “**us**” and “**our**” to refer to Triotech and FamPay (acting on behalf of Triotech) and the terms “**you**” and “**your**” to refer to you, the user of the Platform. These Terms are in addition to and not in derogation of any other terms stipulated by Triotech and FamPay from time to time. In case of any conflict between these Terms and such other terms, these Terms will prevail.

These Terms are an electronic record in terms of the Information Technology Act, 2000 and rules made thereunder as applicable. The Terms are (i) published in accordance with the provisions of Rule 3(1)(a) of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 and (ii) generated by a computer system and does not require any physical, electronic, or digital signatures.

These Terms refer to and include our Privacy Policy available [here](#). FamPay may amend these Terms, update the Platform and modify the Services (*at any time*) to improve your experience on our Platform and on account of changes in Applicable Law (*defined below*). So, please check this page regularly to take note of any such changes. If you do not agree with any change made by us, you have the option to stop using our Services (but we will be sad to see you go).

1. DEFINITIONS

1.1 Unless indicated otherwise, the capitalized terms have the meanings given below:

- 1.1.1 “**Applicable Law(s)**” means all applicable statutes, enactments, acts of legislatures or the India Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any governmental authority, tribunal, board, or a court and applicable international treaties and regulations, in force at the relevant time in India.
- 1.1.2 “**Full KYC Wallet**” is the Wallet issued to you after completing your full KYC according to the relevant RBI Regulations. The features of different types of Wallets within this category are described in greater detail in clause 6 of these Terms.
- 1.1.3 “**KYC**” stands for ‘Know Your Customer’ and is a process prescribed under Applicable Law. Triotech will collect and authenticate your personal identification details to undertake KYC according to Applicable Law and RBI Regulations, before it issues you a Wallet (wherever needed) and offers you related Services.
- 1.1.4 “**Small PPI Wallet**” is the Wallet issued to you after you provide us ‘minimum details’ about yourself, these are: your name, mobile number verified with One Time Pin (“**OTP**”) and the unique identification number given on any of your ‘officially valid documents’ (“**OVD**”) (or in the limited case of Small PPI Wallet, in place of OVD, you may provide the unique identity/identification number of any ‘mandatory document’ as defined in RBI Regulations). The types of OVD we accept are given on the Platform and are in line with Applicable Law. The features of different types of Wallets within this category are described in greater detail in clause 6 of these Terms.
- 1.1.5 “**Person-to-Bank Transfer**” is a facility allowing you to transfer funds from your Wallet to any bank account.

- 1.1.6 **“Person-to-Merchant Transfer”** is a facility allowing you to transfer funds from your Wallet to any merchant (who accepts payments from the Wallet for purchase of its goods and services).
- 1.1.7 **“Person-to-Person Transfer”** is a facility allowing you to transfer funds from your Wallet to any other individual’s prepaid payment instrument or bank account (as permitted from time to time).
- 1.1.8 **“PPI Master Directions”** is the Master Direction issued by RBI on the ‘Prepaid Payment Instruments’ on 27 August 2021, as amended from time to time.
- 1.1.9 **“RBI Regulations”** are the rules, regulations, guidelines, directions, circulars, notifications or instructions issued and updated by the RBI from time to time.
- 1.1.10 **“RBI”** is the Reserve Bank of India.
- 1.1.11 **“Wallet Account”** is the account associated with the Wallet issued to you by Triotech.

2. **ACCEPTANCE OF TERMS:**

2.1 **Acceptance:**

- 2.1.1 By signing-up to use the Platform, you acknowledge that you have read these Terms and agree to be bound by them. You also acknowledge that you have read our Privacy Policy and agree to be bound by it. By signing up to use the Platform, you represent that you have provided us with valid identifying information which may be used to verify your identity. Please note that we may restrict, suspend, or terminate your access at any time to the Platform if we believe you have breached these Terms. We may also monitor or use certain technologies to monitor your activities including your IP address to verify your geographical location.

- 2.2 **Compliance with Applicable Laws:** You must ensure that your use of the Platform and the Services complies with Applicable Laws.

- 2.3 **Legal Responsibility on behalf of minors:** We understand the importance of financial education and want individuals to start their journey to financial literacy under the supervision of their parents/guardians from a young age. But, users below the age of 18 years (**“Minor(s)”**) can use the Platform only with the permission and under the supervision of their parent or legally appointed guardian (**“Parent”**). As the Parent you must agree to and accept these Terms and the Privacy Policy on behalf of the Minor(s). Minors cannot, therefore, use the Platform unless their Parent agrees to and accepts these Terms and the Privacy Policy on their behalf. If you agree to these Terms and the Privacy Policy on behalf of a Minor(s), you represent to us that you are their Parent. As a Parent, you agree to take full financial and legal responsibility for the acts and omissions of the Minor(s). A Minor’s use of the Services and interaction with the Platform must be supervised by the Parent. As a Parent you must take full responsibility for a Minor(s) actions while using the Services and any interaction with the Platform, such as – setting up and using the FamPay Account or Wallet Account, creating and adding members to a Family (defined below). This is a crucial obligation, so we advise you not to add individuals to your Family who you do not know or want to take responsibility for. As the Parent, you hereby agree to indemnify us for any loss, damage, claim, by whatever name called, that accrues to us due to improper use of the Services by the Minor(s).

- 2.4 **Inquiries as to Minors:** By taking responsibility for a Minor, you authorise us to make inquiries (if we choose to do so), either directly or through third parties to validate the information provided about the Minor or your relationship with the Minor. This could include information to verify your relationship as a Parent to the Minor(s). If we are unable to verify the information that you provide, we may: (i) refuse to establish a FamPay Account (defined below) and, or, Wallet Account for the Minor; (ii) close the FamPay Account and/or, Wallet Account of a Minor; (iii) close the Parent’s FamPay Account and/or, Wallet Account; and/or (iv) terminate our Services or portion(s) thereof.

3. **ELIGIBILITY TO USE:**

- 3.1 Only persons who are Indian residents are eligible to use the Platform. If you are not an Indian resident, please refrain from using the Platform or availing any of our Services.

4. **SERVICES:**

4.1 **FamPay Account:**

4.1.1 Before you can apply to open a Wallet Account, you must create a profile with FamPay through the Platform (“**FamPay Account**”). Once you have successfully opened a FamPay Account, you can use the Platform and apply to open a Wallet Account. To create a FamPay Account, you must provide us your phone number (which we will authenticate with a one-time password). You must also permit FamPay access to your SMS, contacts, location data, installed applications, and such other device data that FamPay may require (from time to time) to provide you the Services. At the time of creating the FamPay Account or any time after that (while you are using the Services) FamPay may also ask you to provide details about yourself which include without limitation:

- i. your name,
- ii. email address,
- iii. date of birth,
- iv. residential address,
- v. employment type and place of work,
- vi. any demographic data,
- vii. your live photo,
- viii. monthly income, and
- ix. PAN/Form 60.

4.1.2 Collectively this information (that you provide to FamPay) is referred to as “**FamPay Account Data**”. The types of data that come under the category of FamPay Account Data have been described in greater detail in the Privacy Policy and are incorporated here by reference. Use of the FamPay Account Data will be governed by the Privacy Policy and these Terms.

4.1.3 You must add such information and documents requested in the manner prompted on the Platform. If you revoke any permissions on the Platform, we may restrict or deny your use of the Platform (or any of its features) to the effect that such information or documentation is necessary to provide you the Services.

4.1.4 If we believe that the information you provide to us is unreliable or incorrect, then, we may (at our discretion) disallow you from opening a FamPay Account or Wallet Account. If we discover any deficiency in the information provided by you on a later date, we may terminate your FamPay Account and your Wallet Account. Please note that we may (from time to time) ask you to provide us information about yourself to allow you to continue using the Platform and its Services.

4.2 **KYC requirement:**

4.2.1 As per RBI Regulations, Triotech can issue you a Wallet only if you comply with the KYC requirements or provide us with the ‘minimum details’ about yourself. Whether you can use all or some of the Wallet’s features depends on whether you have provided minimum details (about yourself) or if you have completed full KYC on the Platform. Don’t worry! We will hand hold you through this once you start using the Platform.

4.3 **What is a Family:**

4.3.1 The Platform will allow you to create a family. You can create a “**Family**” with a Parent, other adult members and Minor(s). But, a Family must have a Parent (who agrees to these Terms on behalf of the Minor members of the Family). You must keep your contact information in the Family complete and accurate at all times. You can request us to delete your Family at any time, through the Parent of the Family. Detailed features of a Family are given in the FAQ’s [here](#). Any activity on a Family is the responsibility of the Parent. You must not:

- i. create more than one Family;
- ii. create a Family using false information;
- iii. create another Family after we have limited access to your FamPay Account or Wallet Account, unless we give you permission to do so;
- iv. buy, sell, rent, or lease access to your Family; or
- v. share your password/log-in credentials.

4.3.2 Any Wallet held by member of a Family is accessible only to the holder of this instrument.

4.4 **What is a Social Feed:**

4.4.1 What's life without friends? You can also share your transactions on the Platform with all your other friends who are using FamPay (we call this the "**Social Feed**"). Of course, you have the option to turn this off whenever you want. Bear in mind, the Platform treats all FamPay users who are in your phone's contacts list as your 'friends'.

4.5 **What is a Card:**

4.5.1 We may offer you a virtual card linked to your Wallet on the Platform ("**Virtual Card**") and give you the option to request for a physical card (associated to your Wallet) ("**Physical Card**"). You may use these to make payments at merchants; this of course depends on the type of Wallet you have been issued (more on this below). You may disable these cards at any time, through the Platform. You may use your Virtual Card or Physical Card to spend from your personal Wallet within these prescribed limits. You cannot sell or transfer the Physical Card. We may cancel, repossess, or revoke your Physical Card (at any time without prior notice) subject to Applicable Law. We may also refuse to process any transaction which we believe may violate these Terms.

4.5.2. The Physical Card may take upto 7-10 working days to be delivered though this timeline may be subject to additional unforeseen delays. Where a payment is made for acquiring a Physical Card, we shall not offer any refunds, except in exceptional cases, which may be determined by us.

5. **USER'S RELATIONSHIP WITH TRIOTECH:**

5.1 **Who issues the products:** Triotech will issue the Wallet to you (if you successfully complete the KYC process/minimum details requirement and any other requirements that we may prescribe from time to time). Remember, the Wallet is not issued by FamPay. It is issued by Triotech. FamPay provides and maintains the Platform which acts as an interface through which you can access your Wallet Account.

5.2 **Who holds your funds:** FamPay does not hold your funds either. Triotech maintains the Wallets which hold your funds, and against which all payments and transfers are settled. So funds in your Wallet are solely held by Triotech. Ergo, when you send funds, receive funds, or make payments to merchants, Triotech debits or credits your account based on the instructions you send through the Platform.

6. **FEATURES OF THE WALLETS ISSUED TO YOU:**

6.1 We may offer you any or all of these types of Wallets (through the Platform):

- i. Small PPI Wallet
- ii. Full KYC Wallet

The features of each of these Wallets are described below. These features are subject to and may change based on changes in Applicable Law.

6.1.1 **Small PPI Wallet:**

- i. This type of Wallet will be issued to you only after you provide minimum details.
- ii. Your Small PPI Wallet will be reloadable. However, loading and reloading can only be done from a bank account or a credit card.

- iii. You will not be able to load more than INR 10,000 per month and INR 1,20,000 per financial year to a Small PPI Wallet.
- iv. The amount outstanding at any point of time in your Small PPI Wallet cannot exceed INR 10,000.
- v. You will be able to use the Small PPI Wallet only for Person-to-Merchant transfers, i.e., to purchase goods and services. Cash withdrawal or funds transfer from the Small PPI Wallet shall not be permitted.
- vi. Any transfer of funds from the Small PPI Wallet to bank accounts and other wallets of Triotech and/or any other PPI issuer is not permitted.
- vii. You can close the Small PPI Wallet at any time by making a request to us through the Platform and the outstanding balance at the time of closure shall be transferred 'back to source' (i.e., the payment source from where the Wallet was loaded).

6.1.2 Full KYC Wallet:

- i. This type of Wallet will be issued to you only after you successfully complete your full KYC.
- ii. This Wallet will be reloadable in nature.
- iii. The amount outstanding in your Wallet can not exceed INR 2,00,000 at any point of time.
- iv. You will be able to transfer funds 'back to source' (i.e. the source from which the Wallet was loaded) or to your own bank account (after verification).
- v. You will have the option to pre-register certain beneficiaries to whom you can transfer up to INR 2,00,000 per month. For non-pre-registered beneficiaries you will only be able to undertake Person-to-Person Transfers of up to INR 10,000 every month.
- vi. While there are no separate limits on the purchase of goods and services using your Full KYC Wallet, we may decide to set limits to such expenditure within the overall limit prescribed under Applicable Law. These limits will be communicated to you within the Platform.
- vii. You can set limits on Person-to-Person Transfers (within the limits we specify).
- viii. You can close the Full KYC Wallet at any time by making a request to us through the Platform. The outstanding balance at the time of closure will be transferred to your bank account or 'back to source' (i.e the source from which the Full KYC Wallet was loaded). We are entitled to call for the relevant information/documents pertaining to your bank account and/or Wallet loading source, where funds have to be transferred post closure of the Full KYC Wallet.
- ix. You also have the option to pre-designate a bank account or other PPI (either issued by Triotech or some other issuer) to which the balance amount available in the Full KYC Wallet will be transferred in the event of its closure, or expiry of validity, amongst other reasons.

6.1.3 Miscellaneous:

- i. No interest will be payable to you on the balance reflected in the Wallet.
- ii. We can suspend/discontinue the Wallets issued to you at any time, for any cause, including but not limited, to the following:
 - a) For any suspected violation of RBI Regulations/Applicable Law;
 - b) For any violation of these Terms or the Privacy Policy;
 - c) For any suspected discrepancy in the particulars provided by you, information provided by you to do KYC, or documentation or FamPay Account Data provided by you;
 - d) To combat potential fraud, sabotage, wilful destruction, threat to national security or for any other force majeure event;
 - e) On account of technical failure, modification, upgradation, variation, relocation, repair, and/or maintenance due to any emergency or for any technical reasons;
 - f) On account of any transmission deficiencies;
 - g) If the mobile connection with which your Wallet is related is unoperational; and
 - h) If we believe, that cessation/suspension is necessary for any other legitimate purpose.

7. WALLET CHARGES & VALIDITY:

- 7.1 Any amount in your Wallet that is utilized towards making payments for any transaction is automatically debited from your Wallet. Our responsibility is limited to debiting your Wallet and paying any merchant that you transact with. We do not endorse, promote, champion or warrant any goods or services that you buy using the Wallet.
- 7.2 We have the right to levy charges on any amounts loaded to the Wallet or any amounts spent/transferred by you while using your Wallet. We will let you know what these charges are through the Platform.

- 7.3 We reserve the right to set off any balance in the Wallet against amounts due for transactions processed as per your request.

8. **WALLET EXPIRY AND BALANCE FORFEITURE:**

- 8.1 Wallets with no financial transactions for a consecutive period of one year will be made inactive by us, after notifying you. We may re-activate such Wallet after validation and applicable due diligence.
- 8.2 We reserve the right to introduce a policy for Wallet expiration and balance forfeiture in the future (in line with Applicable Law). If we do so, we will notify you prior to such expiration, if mandated by Applicable Law.

9. **REFUNDS:**

- 9.1 Refunds in case of failed/ returned/ rejected/ cancelled transactions will be applied to your Wallet, to the extent that the payment was made initially by a debit to the Wallet, even if such refund results in exceeding the limit prescribed for that category of Wallet.
- 9.2 If you wish to receive a refund on an amount that has been debited from your Wallet on some any other ground, please email us at support@fampay.in and explain the circumstances and your reason for the request.
- 9.3 If your request is valid, we will make reasonable efforts to honour the request and refund the amount in question to your Wallet subject to Applicable Laws.
- 9.4 Refund requests may not be entertained for transactions those are reversed/reverted if they're processed due to some technical issue in our system or some suspicious activity found in a transaction.
- 9.5 We will try to respond to your refund requests at the earliest. However, we will not be responsible for any delays which are outside our control, occur due to unforeseen circumstances, or are due to third parties such as merchants who we rely on to process your refund requests. Please note that we do not undertake any liability for the processing of the refund requests.

10. **CHARGEBACKS:**

- 10.1 You have a right to initiate a chargeback request in accordance with Triotech's policy. Please note that FamPay does not have a role to play in the processing of chargeback requests and the same are processed solely by Triotech.
- 10.2 We reserve the right to review your account and transaction history pursuant to a chargeback request, in order to determine the veracity of a chargeback request, including determining the occurrence of any fraud. If we have any reason to believe that there has been a fraudulent activity on your Wallet, we reserve the right to terminate, block or suspend your Wallet with immediate effect. You shall have no claims against us in this regard.

11. **ACCOUNT BALANCES:**

- 11.1 You must have money in your Wallet to be able to send or spend it. Unfortunately, if you don't, we will have to stop that transaction from going through. You cannot have a negative balance in your Account or incur overdrafts either.

12. **UNAUTHORISED USE OF THE PLATFORM:**

- 12.1 Tell us at once if you believe your Wallet Account or FamPay Account has been accessed without your permission. If you feel something of this sort has occurred, please email us at support@fampay.in. We also have a chat feature within our Platform which you can use. The sooner you tell us about the breach, the better equipped we will be to avoid/minimise any loss.

13. **FEES:**

- 13.1 We may charge a fee for providing our Services, which we will convey to you through the Platform, (including any periodic revisions). For instance, we may charge you a fee for availing features of your Wallet Account or using the Physical Card. Rest assured that we will let you know before charging you anything.

14. **TERMINATION:**

- 14.1 We may terminate the Services we provide at any time, for any reason, and without advance notice. This means we can stop providing you with any Services, or impose new or additional limits without notifying you. However, we will always notify you when the law requires us to update you regarding any changes.

15. **PRIVACY AND DATA SECURITY:**

- 15.1 *Our Privacy Policy:* The privacy of your information is important to us. Our Privacy Policy explains in detail how we manage your data when you use our Services. Please review this policy closely, because you must agree to the Privacy Policy before using our Services.

- 15.2 *Third Party Access:* We and our third-party service providers may use your data, including your financial information, to improve our Services. We and our third-party service providers may use anonymous, aggregate financial information to perform analytical research, engage in performance tracking or benchmarking, or to publish, distribute, or license the aggregated, anonymous research data for any purpose.

- 15.3 Despite our best efforts, you understand that transmissions on the internet cannot always be secure. You are responsible for safeguarding your mobile device, phone number, one-time passwords, log-in credentials and any other information used to access our Services. If you do not take necessary safeguards you will be responsible, within limits imposed by law, for any loss associated with the unauthorized use of your FamPay Account and Wallet Account.

16. **KYC VERIFICATION:**

- 16.1 *Undertaking your KYC:* You authorize us (and any third party appointed by us) to facilitate your KYC process as may be required from time to time. This may include asking you for the documentation required under law as well as additional information, or verifying your information against third party databases or other sources. If you refuse to complete the KYC requirements stipulated under law, we may need to deny or limit your use of the Services. The collection, verification, audit and maintenance of the correct and updated information about you is a continuous process, so we reserve the right at any time, to take steps necessary to ensure compliance with all relevant and applicable KYC requirements.

- 16.2 *Who shall undertake KYC:* To undertake KYC verification (wherever applicable), you agree and acknowledge that we may engage a third party service provider

- 16.3 Notwithstanding anything contained herein or in the Privacy Policy, you hereby agree that we may transfer your KYC data including your account information, transactional information, personal information to any third party with which we may enter into an arrangement.

- 16.4 You undertake that in the event that you have not provided your PAN Card or Form 60 to us, you have not opened any other prepaid payment instrument wallet with any other prepaid payment instrument issuer.

17. **LIABILITY FOR FAILING TO MAKE TRANSFER:**

- 17.1 We will not be liable, for instance:

- 17.1.1 if, through no fault of ours, your Wallet does not have sufficient funds for the transaction or funds are unavailable for withdrawal;

- 17.1.2 if a computer system, or PoS terminal was not working properly and you knew about the problem when you started the transaction;

- 17.1.4 if a merchant refuses to honour the payment made through the Wallet;

- 17.1.5 if circumstances beyond our control (including but not limited to fire, flood, terrorist attack or national emergency) prevent the transaction, despite reasonable precautions that we have taken;
- 17.1.6 if you attempt to use a Physical Card that has not been properly activated; or
- 17.1.7 if the Physical Card has been reported as lost or stolen, has been suspended by us, or we have reason to believe the transaction is not authorized by you

18. **THIRD PARTY DISCLOSURES:**

- 18.1 We may disclose the information you provide us to third parties: (i) where it is necessary or helpful for completing a transaction; (ii) in order to comply with any law or to comply with requirements of any government agency or court orders; (iii) to service providers who administer the Wallet or perform data processing, records management, collections, and other similar services for us, in order that they may perform those services; (iv) in order to prevent, investigate or report possible illegal activity; (v) in order to issue authorizations for transactions; and (vi) as otherwise permitted by law. Please see our Privacy Policy for further details.
- 18.2 FamPay may (from time to time) allow third party service providers to offer their users the ability to log-in to their websites/mobile applications through the FamPay Account log-in credentials. Parents must ensure that they: (i) have permitted the use of the FamPay Account log-in credentials to access such third party websites/applications and; (ii) monitor the use of such third party services by Minors. FamPay does not endorse these third party websites and applications that allow you to sign in with FamPay Account log-in credentials, and takes no responsibility for them.

19. **INDEMNIFICATION:**

- 19.1 You agree to indemnify, defend and hold harmless, us, our affiliates, officers, directors, agents, and employees from and against any and all complaints, demands, claims, damages, losses, costs, liabilities and expenses, including attorney's fees, due to, arising out of, or relating in any way to (i) your access to or use of the Platform and/or Services; (ii) your breach of these Terms and the Privacy Policy and/or any representation made while using the Platform and/or Services, (iii) your improper use of the Platform and/or Services; or (iv) your breach of any Applicable Laws or third-party rights.
- 19.2 As the parent or legal guardian of the minor providing consent on behalf of the Minor, you agree to indemnify defend and hold harmless, us, our affiliates, officers, directors, agents, and employees from and against any and all complaint , demands, claims, damages, losses, costs, liabilities and expenses, including attorney's fees, due to, arising out of, or relating in any way to (i) the minor's use of the Platform and/or Services; (ii) the minor's breach of these Terms and Privacy Policy and/or any representation made while using the Platform and/or Services, (iii) the minor's improper use of the Platform and/or Services; or (iv) the minor's breach of any Applicable Laws or third-party rights

20. **DISCLAIMER OF WARRANTIES:**

- 20.1 We make reasonable efforts to make the Platform and/or Services available, but we make no representations or warranties regarding the same, including the time needed to complete transaction processing because this is dependent on many factors outside our control.
- 20.2 FamPay through the Platform only helps you gain access to your Wallet. FamPay is not liable for any losses that may occur as a result of the acts or omissions of any other third party service providers.
- 20.3 The Platform and Services are provided on an "as is" basis without any representation or warranties, express or implied except otherwise specified in writing. We do not warrant the quality of the Services or the Platform, including its uninterrupted, timely, secure or error-free provision, continued compatibility on any device, or correction of any errors. In no event shall we or any of our affiliates, successors, and assigns, and each of their respective investors, directors, officers, employees or agents be liable for any special, incidental, punitive, direct, indirect or consequential damages or losses suffered as a consequence of a breach of the Terms by another user or arising out of the use of, or the reliance on, any of the Services or the Platform.

- 20.4 FamPay does not allow the transfer of reward coins (“**Famcoins**”) or any such similar activity relating to the Famcoins which involves the payment of certain consideration, any such communication if received should not be entertained and reported promptly to legal@fampay.in.

21. **LIMITATION OF LIABILITY:**

- 21.1 You agree that access and use of the Services is at your own risk. Except as required by law, you agree that FamPay will not be liable for any harms arising out of your use of the Services, which lawyers and courts often call direct, indirect, incidental, special, consequential or exemplary damages, including damages for loss of profits, goodwill, use, data or other intangible losses, even if we have advised you of the possibility of such harms.
- 21.2 In the event any exclusion contained herein is held to be invalid for any reason and we or any of our affiliate entities, officers, directors or employees become liable for loss or damage, then, any such liability shall be limited to INR 5000.
- 21.3 These Terms are intended for users within the territory of India and govern your rights as per Applicable Laws within the territory of India. However, in the event you fall under a jurisdiction outside the purview of Indian law, we will not be liable for any claim, action and/or right initiated/exercised by you as per the extant laws of that jurisdiction. Therefore, we request you to kindly use the Platform accordingly.

22. **OBLIGATIONS AND RESTRICTIONS ON YOU:**

- 22.1 *No scaling or jeopardizing our platform:* You agree to not interfere with or use non-public areas of our Platform and our technical delivery system. You will not introduce any trojans, viruses, any other malicious software, any bots or scrape our Platform for any user information. Additionally, you will not probe, scan, or test the vulnerability of any system, security or authentication measures implemented by us. If you tamper or attempt to tamper with our technological design and architecture, we may terminate your FamPay Account. We may further report such actions to the appropriate law enforcement authorities and initiate legal action. We further reserve the right to set off any monies owed to us from your wrongful use of the platform and/or from your abusing any system vulnerability.
- 22.2 *No commercial usage:* You shall use the Services only for your lawful and personal use.
- 22.3 *No illegal usage:* You shall not use the Platform or the Services for committing fraud, embezzlement, money laundering or for any other unlawful and/or illegal purposes. Further, you undertake not to host, display, upload, modify, publish, transmit, store, update or share any information over the Platform that:
- i. belongs to another person and to which the user does not have any right;
 - ii. is defamatory, obscene, pornographic, paedophilic, invasive of another's privacy, including bodily privacy, insulting, or harassing on the basis of gender, libellous, racially, or ethnically objectionable, relating or encouraging money laundering or gambling, or otherwise inconsistent with or contrary to the laws in force;
 - iii. is harmful to children;
 - iv. infringes any patent, trademark, copyright, or other proprietary rights;
 - v. deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any information which is patently false or misleading in nature but may reasonably be perceived as a fact;
 - vi. impersonates another person;
 - vii. threatens the unity, integrity, defence, security or sovereignty of India, friendly relations with foreign States, or public order, or causes incitement to the commission of any cognisable offence or prevents investigation of any offence or is insulting other nation;
 - viii. contains software virus or any other computer code, file or program designed to interrupt, destroy, or limit the functionality of any computer resource;
 - ix. is patently false and untrue, and is written or published in any form, with the intent to mislead or harass a person, entity, or agency for financial gain or to cause any injury to any person;
 - x. disrupt or interfere with the security of, or otherwise cause harm to, the Platform, systems resources, accounts, passwords, servers, or networks connected to or accessible through the Platform or any affiliated or linked sites;
 - xi. violate the Terms contained herein or elsewhere and/or the Privacy Policy; and

- xii. reverse engineer, modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information or software obtained from the Platform.

22.4 *Duty to provide true information:* The information you provide is used by us and Triotech to determine your eligibility and continuing use of your Wallet. It is critical that all information you provide to us is true, complete, not misleading and is regularly updated by you. If all or any part of this information is incorrect, incomplete or misleading, it would be a breach of these Terms and a violation of the law. We may approach appropriate authorities to initiate legal action against you. You must further ensure that you do not do anything that can make the information provided by you incorrect, incomplete or misleading at a later date. If you discover any information provided is incorrect, incomplete or misleading, then please write to our Grievance Officer (details given below) immediately.

22.5 *Duty to be responsible:* Considering the nature of the Platform and Services provided, please ensure that you keep your mobile device safe. You are solely responsible for all activities that occur under your credentials on the Platform and for any amounts debited from or credited to your Wallet. You should keep your password safe and not disclose your FamPay Account details to any third party or share your FamPay Account with any third party. If you think someone has gained access to your FamPay Account or your Wallet Account without your permission, please contact our Grievance Officer immediately.

22.6 *Ensure compatibility and keep updated:* You must ensure that you keep updating the Platform as and when we release new versions of it. Failure to do so may make you incapable of using the Platform and our Services.

22.7 *Refunds or reversals of accidental transactions:* In the event that there is an accidental remittance or credit to your wallet due to a technical default, glitch, or on account of any unauthorized access to the systems, we reserve the right to reverse any such transactions and to further claim any monies that may be due to us. We shall in no event be liable to you and you shall have no claim against such accidental or additional remittance to your account.

23. **FORCE MAJEURE:**

23.1 Without limiting the foregoing, under no circumstances shall we be held liable for any damage or loss due to a deficiency in provision of the Services resulting directly or indirectly from acts of nature, forces, or causes beyond our reasonable control, including, without limitation, internet failures, computer equipment failures, telecommunication equipment failures, or any other government regulations, floods, storms, electrical failure, civil disturbances, riots.

24. **INTELLECTUAL PROPERTY**

24.1 All of the content on the Platform, including, all images, illustrations, graphics, video clips, text, reports generated, trademarks, as well as the underlying code of the Platform (“**Platform Content**”), constitutes our intellectual property (of Triotech or FamPay as the case may be).

24.2 We give you a limited, non-transferrable, non-sub-licensable and revocable license to access the Platform, avail of the features of the Platform for your personal, lawful requirements only. You are not entitled to duplicate, distribute, create derivative works of, display, or commercially exploit the Platform Content, features or facilities, directly or indirectly, without our prior written permission.

24.3 The trademarks, logos and service marks displayed on the Platform (“**Marks**”) are our property (Triotech or FamPay as applicable) or other respective third parties, as the case may be. You are not permitted to use the Marks without the prior consent of FamPay or Triotech as applicable or the third party that may own the Marks.

25. **GOVERNING LAW AND ARBITRATION:**

25.1 These Terms and any action related thereto will be governed by Applicable Law. Any disputes arising out of or related to these Terms and/or the Platform, or the Services (collectively, “**Dispute**”) shall be referred to and finally resolved by arbitration, held in accordance with the provisions of the Arbitration and Conciliation Act, 1996, including any amendment or modification thereto. The arbitral tribunal shall consist of a sole arbitrator appointed by FamPay. The seat and venue of arbitration shall be Bangalore. The award and decision of the arbitrator shall be final and binding on all parties. The

language of the arbitration proceedings shall be English. Each party shall bear its own expenses and costs in relation to the arbitral proceedings, unless otherwise stated in the award.

26. **OPT-OUT REQUEST:**

- 26.1 In case you do not want to continue using our Platform and the Services and want to deactivate your FamPay Account, and/or unsubscribe from the mailing lists, or you do not agree with any provision of these Terms and wish to opt out of receiving our Services, please contact us at support@fampay.in. However, requests for deactivating a Family may only be accepted when communicated by the Parent of a Family.

27. **ELECTRONIC COMMUNICATION:**

- 27.1 By using our Platform, you consent to receiving communications from us electronically. We may communicate with you by email, push notifications (on the Platform) and SMS. You agree that all electronic agreements, notices, disclosures and other communications satisfy any requirements under Applicable Law and that such communications are in writing. Please let us know if the information you share with us (including your email address and other contact details) changes. Our emails to you will be sent to the email address you last provided us, that is, if you shared your email address with us through the Platform. We will assume that you have received the email once it is sent from the outbox of our email address.

28. **REGULATORY CHANGES:**

- 28.1 You understand and agree that we may have to modify the Services as well as the Platform on account of any regulatory changes. In such case, if you become incapable of using all or any part of the Platform or the Services, we shall not be liable to you in any manner.

29. **THIRD PARTY CONTENT AND ADVERTISEMENTS:**

- 29.1 We may, from time to time, display offers, services, products and advertisements from third parties on our Platform for your benefit. However, this does not mean we endorse these third parties or their products and services. If you accept any of the products or services of such third parties, such arrangement shall be solely between you and the third party. We will not be liable in any manner for such products or services of such third parties.

30. **CUSTOMER SUPPORT AND GRIEVANCE REDRESSAL:**

- 30.1 In order to address any questions or grievances that you may have regarding the use of your FamPay Account, please contact our Grievance Officer:

Name: Saransh Agarwal
Office hours: 12 noon to 7 PM.
Email address: support@fampay.in

If however, you want to register a complaint in relation to your use of the Wallet Account, please refer to Triotech's Customer Grievance Redressal Policy given at triotech.co.in. This policy captures the grievance redressal mechanism available to you in relation to your Wallet Account. **It will tell you how to escalate your complaints and obtain a resolution.** Triotech will treat your complaints in a transparent and fair manner and in accordance with Applicable Law.

31. **GENERAL PROVISIONS:**

- 31.1 *Assignment:* You shall not assign or transfer any right or obligation that has accrued to you under these Terms, and any attempt by you to assign or transfer such rights and obligations, shall be null and void. We may assign or transfer any right or obligations that accrued in our favour, at our sole discretion, without any restriction.
- 31.2 *Waiver:* Unless otherwise stated expressly, any delay or failure in our exercising any rights/remedies arising out of these Terms and/or other policies available on the Platform, shall not constitute a waiver

of rights or remedies and no single/partial exercise of any rights or remedies, hereunder, shall prevent any further exercise of the rights/remedies by us.

31.3 *Survival:* You acknowledge that your representations, undertakings, and warranties and the clauses relating to indemnities, limitation of liability, governing law & arbitration shall survive the efflux of time and the termination of these Terms.

31.4 *Severability:* If any provision of these Terms is held illegal or unenforceable, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Any such provision held invalid, illegal or unenforceable shall be substituted by a provision of similar import reflecting the original intent of the parties to the extent permissible under Applicable Law

32. **ANTI-BRIBERY AND ANTI-CORRUPTION**

32.1 You represent, warrant and covenant to FamPay that: (i) You have not (i) used or shall use any funds received under the FamPay BNPL for any unlawful or illegal payment to any foreign or domestic political parties or such other organisation bearing similar objective; (ii) violated or is in violation of any applicable anti-corruption or anti-bribery laws in India including the Prevention of Corruption Act, 1988, as amended; (iii) violated or is in violation of any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business transactions, or any applicable provision of the U.S. Foreign Corrupt Practices Act of 1977 as amended, or the U.K. Bribery Act, 2010, or any other similar law in any other jurisdiction; (iv) taken or is receiving any offer, payment, gift or anything else of value knowing that all or some portion of what is taken will be used in violation of the provisions of the enactments specified above.

32.2. Without limiting the foregoing You represent and warrant that You are, directly or indirectly, not (i) subject to any sanctions enforced by the United States Department of the Treasury's Office of Foreign Assets Control (constituted under the laws of the United States of America) ("OFAC"); (ii) named in any of the sanctions list issued by the OFAC, including the OFAC Specially Designated Nationals List (SDN), Consolidated Sanctions List and the Additional OFAC Sanctions List, as amended and updated from time to time; (iii) have entered into a transaction with, or directly or indirectly lent, contributed or otherwise made available funds to any person/entity (or its affiliates, joint venture partners etc.) who falls or would otherwise fall under (i) and (ii) of this sub-clause. The laws and regulations referred to under this sub-clause and the preceding sub-clause shall collectively be referred to as "Improper Payment Laws".

32.3. You shall be in compliance with the United States of America's (and any other applicable nation's/territory's) regulatory framework on economic sanctions and export control including laws, rules, regulations, notifications, circulars, directions, advisories, mandates or any official document promulgated/issued by OFAC. You shall immediately notify FamPay if You become aware of any situation that leads or may lead to a breach of this entire Clause 14.

33. **POLITICALLY EXPOSED PERSONS**

33.1 By continuing usage of the Wallet and Services, you hereby represent that you are not a Politically Exposed Person ("PEP") as defined by the RBI. PEP are individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States/Governments, senior politicians, senior government/judicial/military officers, senior executives of state-owned corporations, important political party officials, etc.

33.2 You agree and undertake to immediately notify us in circumstances where your PEP status changes, or you become related to a PEP. You should promptly notify us in writing to ensure that appropriate steps are taken in accordance with applicable laws and our policy. You further understand that as a PEP you

will be subject to additional customer due diligence requirements as determined by the regulators. As a PEP you hereby agree to fully comply with all the aforesaid additional customer due diligence requirements as well as cooperate with us to complete all continuing compliance requirements applicable to a PEP as will be notified to you by us to ensure uninterrupted use of the Wallet.