
NELLSPAY'S FRAMEWORK TERMS FOR THE USE OF THE NELLSPAY APP, WEBSITE, FOREIGN EXCHANGE, AND PAYMENTS

GENERAL TERMS AND CONDITIONS

1. INTRODUCTION

These Terms and Conditions ("Terms") govern your use of our Money Transfer Service, which is accessible via the NellsPay App, our website, or any other digital platform provided by NellsPay ("Site"). The Service is provided by NellsPay Inc. ("NellsPay," "we," "us," or "our"), a Money Services Business registered with FINTRAC Canada. We encourage you to read these Terms carefully because they affect your legal rights and obligations. By accessing or using the Site, you acknowledge that you have read, understood, and agree to be bound by these Terms, along with our Privacy Notice and Cookies Policy. If you do not agree to these Terms, please do not use the Site. For any questions or further clarification, contact us at info@nellspay.com.

2. DEFINITIONS

For the purposes of these Terms, the following definitions apply:

2.1 Account

A non-interest-bearing account that you open with NellsPay via the Site. This Account enables you to:

- (a) Transfer funds from your external account in any of the available currencies; and
- (b) Instruct us to transfer funds to a Recipient's account.

2.2 Business Day

Any day on which banks are open for business, excluding Saturdays, Sundays, and public holidays.

2.3 Local Taxes

Any taxes imposed in the Recipient's country.

2.4 Money Transfer Amount

The specific sum you transfer from your Account to a Recipient using the Site.

2.5 Money Transfer

An electronic transfer of the Money Transfer Amount initiated by you via the Site.

2.6 Money Transfer History

The record of all Money Transfers you have made through the Site.

2.7 Recipient

The payee in the Recipient's country who receives the funds through the Money Transfer Service.

2.8 Recipient's Country

The country in which the Recipient receives the transferred funds.

2.9 Payment Instrument

Any method (e.g., credit or debit card, or other accepted payment methods) used to fund a Money Transfer from your Account.

2.10 Payment Instruction

An instruction you send to NellsPay to execute a Money Transfer.

2.11 Services/Money Transfer Service

The international money transfer and Account maintenance services provided by NellsPay.

2.12 Service Fee

The fee you are charged for using our Services, as detailed on the Site.

2.13 Service Provider

Our technical partners, international money transfer operators, commercial banks, and other third-party service providers who assist in delivering our Services.

2.14 User/You

Any individual who uses the Site, opens an Account with NellsPay, and/or utilizes our Services.

3. AMENDMENTS

We reserve the right to update these Terms from time to time for legal, regulatory, or operational reasons. Any changes will be communicated to you via the email address you provided during registration or through an announcement on the Site. Your continued use of the Site after the changes become effective constitutes your acceptance of the updated Terms. If you do not agree to the new Terms, you should stop using the Site.

4. REGISTRATION

4.1 Eligibility:

You must be at least 18 years old and legally capable of entering into binding contracts to create an Account and use the Site. Additional restrictions may apply.

4.2 Account Registration:

Registration is available only to individuals who can legally bind themselves under applicable law.

4.3 Accuracy of Information:

You must provide complete, current, and accurate information during registration. NellsPay reserves the right to deny or suspend your access if the information provided is incomplete or inaccurate.

4.4 Required Information:

To provide our Services, you must supply your name, address, and billing and credit card information. All details must be correct and up-to-date.

4.5 Verification and Checks:

(a) In compliance with anti-money laundering and counter-terrorism financing regulations, we may request additional personal information to verify your identity.

(b) We may verify your residential address and personal details, as well as the identity of any Recipient, either directly (e.g., by requesting additional documentation) or indirectly (e.g., by consulting third-party databases).

(c) By using the Site, you consent to our processing and retaining your personal data in accordance with our Privacy Notice.

(d) We may be required by law to provide your information to regulatory authorities.

(e) We may retain necessary information about a Recipient to verify their identity for each Payment Instruction.

4.6 Password Security:

When registering, you must create a secure password and keep it confidential. If you suspect that your password has been compromised, change it immediately and notify us at info@nellspay.com.

4.7 Single Account Policy:

You may maintain only one active Account. If multiple Accounts are detected, NellsPay reserves the right to suspend or terminate one or more Accounts.

4.8 Account Restrictions:

NellsPay may impose restrictions on your Account based on your location, compliance checks, or regulatory requirements.

4.9 Account Use:

Your Account is for your personal use only. You must not transfer your Account or allow third parties to use it. Any authorization given to a third party is at your own risk.

4.10 Compliance with Instructions:

You must follow any reasonable instructions provided on the Site to ensure the secure use of our Services.

4.11 Security Breach:

If NellsPay suspects a security breach or misuse of the Site, we may require you to change your password or suspend your Account.

5. USE OF THE SITE

5.1 Purpose:

Use the Site only to transfer funds to individuals you know personally. If you choose to send funds to unknown parties, please note that NellsPay is not responsible for the safety, legality, or delivery of goods or services purchased.

5.2 Self-Representation:

You must act solely on your own behalf and may not submit Payment Instructions on behalf of others.

5.3 Illegal Activities:

You must not use the Site for any illegal purposes, including money laundering, fraud, or terrorist financing. We reserve the right to report any suspicious activity to the appropriate legal authorities.

5.4 User Obligations:

When using your Account or our Services, you must:

- (a) Comply with these Terms and all applicable laws, rules, and regulations.
- (b) Confirm and, if necessary, provide proof for any information you supply.
- (c) Cooperate with any investigations conducted by NellsPay or regulatory authorities.
- (d) Refrain from providing false or misleading information.
- (e) Not use anonymizing proxies.

5.5 Fraud Notification:

If we suspect fraud or a security threat affecting your Account or the Site, we may contact you by phone or email.

5.6 No Legal Advice:

Nothing in these Terms constitutes legal advice. You should consult your own professional advisors regarding the laws that may apply to your use of our Services.

6. MAKING PAYMENTS

6.1 Payment Instructions:

When you submit a Payment Instruction, you authorize us to process the Money Transfer on your behalf. A Payment Instruction is deemed received once submitted via the Site.

6.2 Accuracy Requirement:

It is your responsibility to ensure that all details in a Payment Instruction are accurate. Once submitted, changes are typically not possible. You will have the opportunity to review the details before submission.

6.3 Currency Conversions:

If you fund a Money Transfer in one currency using a Payment Instrument

denominated in another, your financial institution will handle the conversion and any applicable fees.

6.4 Display of Charges:

The total amount payable—including the Money Transfer Amount, Service Fee, and any additional charges—and the applicable exchange rate will be clearly displayed before you confirm the transfer.

6.5 Conversion Scenarios:

(a) If you pay in one currency and the payout is in another, a difference in exchange rates may occur.

(b) If the Recipient's account is denominated in a different currency, delays, additional charges, or different exchange rates may apply.

(c) NellsPay is not responsible for any fees charged by your bank or Payment Instrument provider.

(d) You must provide all requested information to process your Payment Instruction.

(e) Subject to these Terms, the Recipient will receive the funds as specified on the Site.

(f) Notifications (via email or SMS) will be sent to confirm the details of your Money Transfer.

(g) Processing may be delayed if additional identity verification or compliance measures are required.

7. CANCELLATION OF PAYMENT INSTRUCTIONS

7.1 Irrevocability:

Once a Payment Instruction is received, it cannot be cancelled.

7.2 Reversal Requests:

At our discretion, if you notify us promptly, we may attempt to reverse a Payment Instruction. However, if funds have already been transferred, we cannot guarantee a successful reversal.

7.3 Reversal Fees:

A fee may be charged for any attempt to reverse a Payment Instruction.

8. REFUSAL OR DELAY IN PROCESSING PAYMENT INSTRUCTIONS

We may refuse or delay processing a Payment Instruction under any of the following circumstances:

(a) Multiple Accounts are detected under your name.

(b) We believe you are breaching these Terms or applicable laws.

(c) Processing the Payment Instruction may violate anti-money laundering or counter-terrorism financing regulations.

(d) We suspect your Account or Payment Instrument has been compromised or

misused.

(e) We cannot verify your identity or that of the Recipient.

(f) You fail to provide requested information.

(g) We suspect fraudulent or criminal activity.

(h) Legal or regulatory obligations require us to act.

(i) A genuine dispute exists regarding the ownership of funds transferred through your Account.

(j) You are in breach of these Terms, and such breach has not been remedied.

(k) We have been notified that you are subject to bankruptcy proceedings or a voluntary arrangement with creditors.

(l) Your use of the Site has been blocked.

9. FEES AND CHARGES

9.1 Service Fee:

You must pay the applicable Service Fee (as displayed on the Site) when you submit a Payment Instruction.

9.2 Additional Charges:

If a Payment Instruction results in charges (e.g., chargebacks or other fees), you must reimburse NellsPay for those charges.

9.3 Credit Card Surcharge:

A surcharge may apply for processing credit cards in certain jurisdictions. This surcharge will be disclosed at the time of payment.

10. USE OF THE ACCOUNT

10.1 Account Setup:

An Account is created when you register on the Site by providing the required information.

10.2 Fund Transfers:

You may transfer funds using the Site or any other method we may provide.

10.3 Currency and Value:

The value and currency of funds processed through your Account will be as shown on the Site at the time of the transaction.

11. PROHIBITED ACTS

When using the Site, you must not:

11.1 Use the Site for any unlawful or wrongful purposes.

11.2 Infringe upon the intellectual property, portrait, publicity, or other rights of NellsPay, its customers, or third parties.

11.3 Violate the privacy rights of NellsPay, its customers, or third parties.

11.4 Make defamatory statements, issue insults, or otherwise obstruct business operations.

11.5 Engage in fraud, blackmail, or any other criminal activities.

11.6 Transmit harmful computer programs, such as viruses.

11.7 Deliberately post or expose false information.

11.8 Submit or promote content that:

- (a) Incites self-harm, suicide, or dangerous behaviors;
- (b) Promotes or advertises religious or political organizations or activities;
- (c) May harm children; or
- (d) Contains cruel or sexually explicit material likely to cause discomfort.

12. PRIVACY STATEMENT

Your use of the Site constitutes ongoing consent to NellsPay's Privacy Notice. The personal information you provide and information collected regarding your use of the Site will be processed in accordance with our Privacy Notice. We may share your information with government authorities or law enforcement agencies as required by law. You authorize us to make any necessary inquiries to validate your information, which may include additional verification steps.

13. AVAILABILITY OF THE SITE

13.1 Service Availability:

While we strive to provide high-quality service, we do not guarantee that the Site will always meet your requirements or be free of faults. If you encounter a fault, please report it to info@nellsipay.com, and we will work to correct it promptly.

13.2 Maintenance and Repairs:

Your access to the Site may be temporarily restricted for maintenance, repairs, or the introduction of new features. We will endeavor to restore service as soon as possible.

14. PROPRIETARY INFORMATION

All materials and content available on the Site are the proprietary property of NellsPay. You may not copy, distribute, republish, upload, post, or transmit any content without prior written consent from NellsPay, except for personal use. Removal or alteration of any proprietary notices is prohibited.

15. TRADEMARKS

Trademarks, service marks, and logos displayed on the Site are the property of NellsPay or their respective owners. Their use is governed by applicable trademark laws, and no rights are transferred to you by accessing the Site.

16. SUSPENSION OR CANCELLATION OF YOUR ACCOUNT

16.1 Right to Suspend or Terminate:

We may suspend or close your Account immediately at our discretion if you breach any of your obligations under these Terms.

16.2 Account Closure:

You may close your Account at any time by notifying us in writing at info@nellspay.com. Upon closure, you must stop using the Site.

16.3 Effect on Rights:

Suspension or cancellation of your Account does not affect either party's statutory rights or liabilities.

17. LIMITATION OF LIABILITY AND DISCLAIMER

17.1 Refund Requests:

If you believe a Payment Instruction was unauthorized or executed incorrectly, you must immediately contact us (providing your full details, Transaction ID, Transaction Amount, and the reason for your claim). Refund requests must be submitted in writing (including by email) along with any supporting documentation.

17.2 Recall of Funds:

We may attempt to recall a Money Transfer if the funds remain within our system; however, no guarantee is made once the funds have been transferred. Refunds will not be provided if:

- (a) You have acted fraudulently;
- (b) You have compromised the security of your Account;
- (c) The Payment Instruction was processed in accordance with your instructions; or
- (d) Processing was hindered by circumstances beyond our control.

17.3 Refund Process:

If you are entitled to a refund, the refunded amount (less any applicable fees) will be credited back to the original source in the same currency used for the transaction.

17.4 Investigation Costs:

If fraud is suspected and an investigation determines that you are not entitled to a refund, you may be liable for the reasonable costs incurred during the investigation.

17.5 Exclusion of Damages:

NellsPay is not liable for any loss of profit, business interruption, or other indirect or consequential damages, including those caused by viruses or technological attacks.

17.6 “As Is” Basis:

The Site, its contents, and all Services are provided on an “as is” and “as available” basis without any warranties, either express or implied. Your use of the Site is at your sole risk.

17.7 Disclaimer of Warranties:

To the fullest extent permitted by law, NellsPay disclaims all warranties, including those of merchantability and fitness for a particular purpose, and does not warrant that the Site or its contents will be error-free or secure.

17.8 Downloadable Files:

While we strive to ensure that files available for download are free from harmful components, NellsPay does not guarantee that such files are virus-free. It is your responsibility to implement adequate safeguards.

17.9 Limitation of Liability:

NellsPay, its subsidiaries, affiliates, licensors, service providers, employees, agents, officers, and directors will not be liable for any damages arising from your use of the Site, even if advised of the possibility of such damages.

18. HYPERLINKS

The Site may contain hyperlinks to third-party websites that are not controlled by NellsPay. We are not responsible for the content, accuracy, or reliability of these linked sites. Accessing any linked website is at your own risk, and inclusion of a hyperlink does not imply endorsement by NellsPay.

19. SECURITY

You are prohibited from using the Site or its Services in any manner that compromises security or interferes with system resources. The use or distribution of tools intended to breach security (such as password cracking or network probing software) is strictly forbidden. Should you engage in such activities, NellsPay reserves the right to investigate and cooperate with law enforcement authorities. By accepting these Terms, you agree to hold NellsPay harmless for any claims arising from our investigations or actions taken in response to suspected security breaches.

20. INDEMNITY

20.1 General Indemnity:

You agree to indemnify and hold harmless NellsPay, its subsidiaries, affiliates, licensors, service providers, employees, agents, officers, directors, and contractors from any losses, damages, claims, or expenses (including legal fees) arising out of your breach of these Terms or unauthorized use of the Site.

20.2 Third-Party Management:

You further agree to indemnify NellsPay against any claims arising from authorizing a third party to manage your Account on your behalf.

21. ADVERTISING AND SPONSORSHIP

Certain sections of the Site may feature advertising or sponsorship material. Advertisers and sponsors are solely responsible for ensuring that their material complies with applicable laws and standards. NellsPay is not responsible for any inaccuracies in such material.

22. APPLICABLE LAW AND DISPUTE RESOLUTION

22.1 Governing Law:

These Terms are governed by and construed in accordance with the applicable laws.

[Note: You may wish to update the jurisdiction here to reflect your preferred legal forum.]

22.2 Amicable Settlement:

Any disputes or claims arising out of these Terms should initially be resolved amicably between the parties.

22.3 Mediation:

If a dispute remains unresolved after 14 days, it may be referred to mediation. Each party will bear its own costs and share equally in any mediator fees.

23. MISCELLANEOUS

23.1 Assignment:

You may not transfer any of your rights under these Terms to any third party. NellsPay may assign its rights to another entity if it reasonably believes your rights will not be adversely affected.

23.2 Waiver:

Failure by NellsPay to enforce any provision of these Terms does not constitute a waiver of that provision.

23.3 Force Majeure:

NellsPay shall not be liable for any failure or delay in performing its obligations under these Terms due to circumstances beyond its reasonable control.

24. UPDATES TO THIS POLICY

The most current version of these Terms is always available on the Site. We may periodically update these Terms to reflect new services or regulatory changes. Significant changes will be communicated via email or a prominent notice on the

Site. Your continued use of our Services signifies your acceptance of any such amendments.

25. CONTACT US

For any questions, notices, or further information, please contact us at info@nellsipay.com. By clicking “I Agree” or “Accept,” you confirm that you have read, understood, and agree to be bound by these Terms and Conditions.