

Crypto Insurance Terms

NOTE: Operations with cryptocurrencies involve a high degree of risk. Values of cryptocurrencies are subject to fluctuation and there is a significant time lag between placement of your deposit and delivery of cryptocurrency to your account.

By submitting the Insurance, you will be deemed to have accepted these Crypto Insurance Terms and Choise's General Terms of Use at [available on our website https://choise.com/pdf/choise-terms-of-use.pdf](https://choise.com/pdf/choise-terms-of-use.pdf)

Crypto insurance is an option to fix guaranteed minimum price when buying BTC or ETH.

A user specifies the desired amount and chooses a suitable period (i.e. expiry date) and the insurance price.

If the crypto price is less than the insurance price at expiry, Company refunds the cost difference to the user in USDT.

Example:

User buys 0.1 BTC at a \$20,000 rate and covers it with the insurance rate of \$18,000 for 30 days.

User pays \$2000 for 0.1 BTC and \$X for insurance (the cost will be calculated in the app) plus fees for the transaction. The exact amount of fees is calculated automatically for each transaction.

If after 30 days the BTC price is \$18,000 or more, the insurance will expire.

If after 30 days the BTC price falls under \$18,000, e.g. \$17,000, the user will receive $0.1 \times (18\,000 - 17\,000) = 100$ USDT coverage.

PLEASE NOTE THAT WE USE THE SETTLEMENT PRICE ON DERIBIT/BINANCE PUBLISHED THERE FOR SPECIAL PURPOSES. WE DO NOT CONSIDER EXCHANGE RATE OF COINMARKETCAP.COM AND/OR MOST FAMOUS CRYPTO EXCHANGES FOR DETERMINING OF SETTLEMENT PRICE, BECAUSE SUCH A PRICE MAY BE QUITE DIFFERENT.