

TransferWise Business Payout API Terms and Conditions As of 6 September 2016

These TransferWise Business Payout API terms and conditions (the "**TransferWise API Agreement**") govern your use of TransferWise's Business Payouts API and your API Credentials. The TransferWise API Agreement forms an annex to the Customer Agreement and other Policies (as defined below) entered into for your use of TransferWise services.

By receiving your API Credentials you must read, agree and accept all of the terms and conditions contained in this TransferWise API Agreement. You agree that the receipt by you of the API Credentials as well as the following use of TransferWise's Business Payouts API shall constitute your acceptance of this TransferWise API Agreement.

1. Account and Registration.

1. **Accepting the TransferWise API Agreement.** You may not use the TransferWise API and may not accept this TransferWise API Agreement if (A) you are not of legal age to form a binding contract with TransferWise, (B) you are a person barred from using or receiving the TransferWise API or any of the TransferWise services under the applicable laws of the United Kingdom or other countries including the country in which you are resident or from which you use the TransferWise API, or (C) the contract enabling you to use TransferWise services has been suspended or terminated.
2. **Entity Level Acceptance.** If you are using the TransferWise API on behalf of an entity, you represent and warrant that you have authority to bind that entity to the TransferWise API Agreement and by accepting the TransferWise API Agreement, you are doing so on behalf of that entity (and all references to "you" in this TransferWise API Agreement refer to that entity). The use of TransferWise API by an authorised representative of an entity is subject to previous acceptance by TransferWise, which has right to reject the representative without explaining the reasons. You have to provide TransferWise with up-to-date list of all representatives authorised by the entity to use TransferWise API on your behalf and ensure that only those people will be able to use TransferWise API on your behalf. TransferWise may, in its sole discretion and in accordance with its internal policies, verify identity of the representatives, for example, by requesting copies of their identity documents, as well as request power of attorney or other document authorising the representatives to access TransferWise services on behalf of the entity.
3. **Registration.** In order to access the TransferWise API you may be required to provide certain information (such as identification or contact details) as part of the registration process, or as part of your continued use of the TransferWise API. Any registration information you give to TransferWise must always be accurate and up to date and you shall inform TransferWise promptly of any updates.
4. **Permitted Access.** You will only access (or attempt to access) the TransferWise API by the means described in the TransferWise API Documentation. You will not misrepresent or mask your identity when using the TransferWise API. You will require your authorised representatives who may use TransferWise API on your behalf to agree to and comply with (and not knowingly enable them to violate) applicable laws, regulations, Policies and the terms of this TransferWise

API Agreement. You bear full responsibility for the acts of all persons who may use TransferWise API or access API Credentials on your behalf.

2. Definitions. The following defined terms have the following meanings for the purpose of this TransferWise API Agreement:

1. The **"use"** of the TransferWise API means: the use of the mark-up language described in the TransferWise API Documentation to (A) access TransferWise servers through the TransferWise API, (B) send information to TransferWise servers, and/or (C) receive information from TransferWise in response to TransferWise API calls, including, but not limited, for the purpose of creating payments' transactions and submitting payments' instructions.
2. **"API Credentials"** are the TransferWise production API Program user passkey given to you by TransferWise upon successful sign-up for this program.
3. **"Communicate"** means that two software applications, directly or through any other software, can transfer data in one or both directions by any means, regardless of the mechanism or semantics of the communication and even if the communication mechanism is one traditionally considered a communication mechanism between two separate software applications (for example, pipes or sockets).
4. A **"TransferWise API Client"** means the system of (A) software that can access or Communicate with TransferWise's servers using the TransferWise API, and/or (B) software that can Communicate TransferWise API data with the abovementioned software, directly or indirectly.
5. **"TransferWise API Documentation"** means all information and documentation TransferWise provides specifying or concerning the TransferWise API specifications and protocols and any TransferWise-supplied implementations or methods of use of the TransferWise API.

3. Policies. (a) Use of the TransferWise API is subject to acceptance of and your compliance with applicable TransferWise Customer Agreement, Privacy Policy, Cookies Policy and other agreements and policies for the use of TransferWise service, as may be amended or modified from time to time, available on TransferWise website(s) (the **"Policies"**). The different sets of Policies may apply depending on the jurisdictions involved into the particular transactions. (b) These Policies are subject to change from time to time. We will notify you of changes to Policies in accordance with the notice provisions of included in those Policies. (c) Government regulators (if requested by government regulators) and TransferWise may inspect your TransferWise API Client user interfaces and monitor and audit TransferWise API activity, at any time, for the purpose of ensuring quality and enforcing compliance with applicable laws, TransferWise API User Agreement and/or Policies. You will not try to interfere with such inspection, monitoring, or auditing, or otherwise obscure your TransferWise API activity. TransferWise may use any technical means necessary to overcome such interference. (d) If requested by TransferWise, you shall send call logs to TransferWise within two business days of such request.

4. Compliance with Law. You are responsible for complying with all applicable laws, rules, and regulations. You, any person acting on your behalf, or any person you are responsible for, will not use the TransferWise API or API Credentials in a manner that violates such laws, rules, and regulations, or in a manner that is deceptive, unethical, false, or misleading.

5. Usage and Quotas. TransferWise may, in its sole discretion, set a quota on your TransferWise API usage based on, among other things, the total monthly transfer volume or the monthly total number of transfers, generated from the accounts under management by your API Credentials. You will not attempt to exceed automated use-quota restrictions.

6. Brand Features. Except where expressly stated, these terms do not grant either party any right, title, or interest in or to the other party's trade names, trademarks, service marks, logos, domain names, and other distinctive brand features of each party .

7. No Implied Rights. Other than as expressly granted herein, this TransferWise API Agreement does not grant either party any intellectual property or other proprietary rights. You hereby release and covenant not to sue TransferWise and its affiliates and any of its or their licensees, assigns, or successors, for any and all damages, liabilities, causes of action, judgments, and claims (a) pertaining to any intellectual property you develop that is based on, uses, or relates to the TransferWise API; and (b) which otherwise may arise in connection with your use of, reliance on, or reference to the TransferWise API. As between you and TransferWise, TransferWise and its applicable licensors retain all intellectual property rights (including without limitation all patent, trademark, copyright, and other proprietary rights) in and to the TransferWise API Documentation, all TransferWise websites, and all TransferWise products and services and any derivative works created thereof. All license rights granted herein are not sublicenseable, transferable, or assignable unless otherwise stated herein.

8. Warranties. TransferWise disclaims all warranties, express or implied, including without limitation for non-infringement, merchantability and fitness for any purpose.

9. Limitation of Liability. TransferWise will have no consequential, special, direct, indirect, exemplary, punitive, or other liability whether in contract, tort, or any other legal theory, under this TransferWise API Agreement, even if advised of the possibility of such liability and notwithstanding any failure of essential purpose of any limited remedy. TransferWise's aggregate liability under this TransferWise API Agreement is limited to the greater of GBP 1,000 or the amount of any fees you paid to TransferWise in the month preceding the claim. The TransferWise API is made available primarily as a convenience to TransferWise's business customers and as such you agree that the disclaimers and limitations of liability in this TransferWise API Agreement (including without limitation this Section and Section 8) are a fair allocation of risk and an essential element of this agreement, including without limitation any fees charged by TransferWise.

10. Indemnification. You will defend and indemnify TransferWise and its affiliates, directors, officers, employees and users against any liabilities, damages, losses, costs, fees (including legal fees), and expenses relating to any allegation or third-party legal proceeding (any and all of which are "**Claims**") to the extent arising out of or related to any act or omission by you in using the TransferWise API, or relating to the development, operation, maintenance, use and contents of an TransferWise API Client, including but not limited to any infringement of any third-party proprietary rights or breach of this TransferWise API Agreement. At TransferWise's option, you will assume control of the defense and settlement of any Claim subject to indemnification by you (provided that, in such event, TransferWise may at any time thereafter elect to take over control of the defense and settlement of any such Claim, and in any event, you may not settle any such Claim without TransferWise's prior written consent).

11. Going Live. Before you use the TransferWise API to make payouts, TransferWise will evaluate whether to grant you permission to use the TransferWise API to make payouts. TransferWise has full discretion whether to grant such permission and may establish conditions you have to comply with to receive and maintain the permission.

12. Injunctive Relief. You acknowledge that the limitations and restrictions in this TransferWise API Agreement are necessary and reasonable to protect TransferWise, and expressly agree that monetary damages may not be a sufficient remedy for breach of this TransferWise API Agreement. In recognition thereof, you agree not to assert, with respect to an action or motion of TransferWise for injunctive relief with respect to such breach, that monetary damages would be sufficient remedy for any such breach. You agree that TransferWise will be entitled to seek temporary and permanent injunctive relief against any threatened violation of such limitations or restrictions or the continuation of any such violation in any court of competent jurisdiction, without the necessity of proving actual damages.

13. Fees. Notwithstanding fees and charges set forth in the Policies, there are no fees for you to access and use the TransferWise API.

14. Exchange Rates. Exchanged rates are guaranteed as set forth under "Exchange Rates" in the Customer Agreement. If we do not receive your money during the Guaranteed Period, we may not be able to send your payments using the guaranteed rate and have the right to cancel your transfers.

15. License. TransferWise grants you a non-transferable non-exclusive right while this TransferWise API Agreement is in effect to use the TransferWise API only on behalf and in the benefit of your company and in accordance with the Policies.

(a) You shall not attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the TransferWise API or the Documentation. You shall use API Credentials and TransferWise API in accordance with TransferWise API Agreement, Policies, instructions provided by TransferWise and TransferWise API Documentation, which may be modified by TransferWise from time to time.

(b) You shall not attempt to reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the TransferWise API

(c) You shall not access all or any part of the TransferWise API in order to build a product or service not expressly contemplated by this TransferWise API Agreement or the Policies.

(d) You shall not license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the TransferWise API, API Credentials or TransferWise Documentation available to any third party. You shall maintain up-to-date list of persons who have access to the API Credentials.

(e) You shall use the same degree of care as you use with regard to the security of your own data and computer systems (but in no event less than a reasonable degree of care) to prevent any unauthorized access to, or use of, the TransferWise API, API Credentials, and, in the event of any such unauthorized access or use, promptly notify TransferWise.

(f) While accessing the TransferWise API, you will follow all data protection rules set forth in the Policies.

(g) You shall not allow unauthorised third parties, including, but not limited to entities or persons with whom TransferWise does not have direct client relationship, to use the TransferWise API or benefit from the use of the TransferWise API.

(h) You are only allowed to use the endpoints and API requests that are specifically referred to in the API Documentation and tutorials.

16. Prohibited Business Activity. The TransferWise API shall not be used to make payouts contradicting TransferWise Acceptable Use Policy and other internal policies, which may be amended from time to time, among other it cannot be used to make payouts relating to the following business activities:

1. property used or intended to be used in connection with, or representing (in whole or in part, directly or indirectly) the proceeds of any act which may constitute drug dealing or criminal conduct;
2. terrorism, terrorism-financing or money laundering;
3. tobacco, narcotics, steroids, cannabis, certain controlled substances or other products that present a risk to consumer safety;
4. controlled or specified drugs, controlled equipment, controlled material, controlled substance or drug paraphernalia (pipe, syringe, utensil, apparatus or other article intended for the smoking, administration or consumption of a controlled drug, or equipment, product, or material that is modified for making, using, or concealing drugs);
5. gambling, remote gambling or the provision of gambling or remote gambling services (including, but without limitation, organising, managing, or supervising gambling, distributing a prize offered in gambling by others, distributing money or money's worth paid or staked by others in gambling, facilitating participation by others in gambling, or assisting in any such conduct);
6. seeds or plants;
7. chemicals;
8. military & semi-military goods & services (including weapons, military software or technologies);
9. adult content;
10. bitcoin or other cryptocurrencies; or
11. binary options.

17. Modification. TransferWise may modify any of the terms and conditions contained in this TransferWise API Agreement, at any time and in its sole discretion, by emailing the email address of your TransferWise account or API Credentials account, otherwise notifying you or making the new version of the TransferWise API Agreement available to you online. IF ANY MODIFICATION IS UNACCEPTABLE TO YOU, YOUR ONLY RECOURSE IS TO TERMINATE THIS TRANSFERWISE API AGREEMENT. YOUR CONTINUED USE OF THE TRANSFERWISE API, CONTINUED POSSESSION OF A COPY OF THE TRANSFERWISE API DOCUMENTATION, OR CONTINUED DEVELOPMENT OF AN TRANSFERWISE API CLIENT FOLLOWING A NOTIFICATION OF A CHANGE AS DESCRIBED ABOVE WILL CONSTITUTE BINDING ACCEPTANCE OF THE CHANGE.

18. Termination. TransferWise may suspend or terminate your access to the TransferWise API, or change any of the TransferWise API Documentation, protocols, or methods of access for any or no reason and will bear no liability for such decisions. It is solely your responsibility at all times to back-up your data and to be prepared to manage your accounts and conduct your business without access to the TransferWise API. TransferWise reserves the right to terminate this TransferWise API Agreement or

discontinue the TransferWise API or any portion or feature thereof for any or no reason and at any time without liability to you. Upon termination (or suspension) of the Customer Agreement or any other Policy entered into between the parties this TransferWise API Agreement will be automatically terminated (or suspended) without an additional notice. Upon any termination or notice of any discontinuance, you must immediately stop and thereafter desist from using the TransferWise API developing TransferWise API Clients and delete all TransferWise API Documentation in your possession or control (including without limitation from your TransferWise API Client and your servers). The provisions of Sections 1, 2, 3, 4, 6-10, 12, 14, 15, 16, and 19 will survive any termination of this TransferWise API Agreement and will continue to bind you in accordance with their terms.

19. Miscellaneous.

(a) Failure to exercise, or any delay in exercising, any right or remedy provided under this TransferWise API Agreement or by law shall not constitute a waiver of that or any other right or remedy by either party to this TransferWise API Agreement nor shall it preclude or restrict any further exercise of that or any other right or remedy.

(b) Except as otherwise provided in this TransferWise API Agreement, no party may assign, sub-contract or deal in any way with, any of its rights or obligations under this TransferWise API Agreement without consent of the other party (which shall not be unreasonably withheld).

(c) Nothing in this TransferWise API Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute any party the agent of another party, nor authorise any party to make or enter into any commitments for or on behalf of any other party.

(d) This TransferWise API Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

(e) The parties irrevocably agree to submit to the exclusive jurisdiction of the courts of England and Wales over any claim or matter arising under or in connection with this TransferWise API Agreement or its subject matter or formation (including non-contractual disputes or claims).

(f) Force majeure. Neither party shall be in breach of this TransferWise API Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this TransferWise API Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for four (4) weeks, either party may terminate this TransferWise API Agreement by giving five (5) Business Days' written notice to the affected party.

(g) No Agency. Nothing in this TransferWise API Agreement is intended to or shall operate to authorize either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

Company Name: BETTERLIVING FOR EVERYONE LTD .

Name of Company Representative: BEPPE MUSCAT

Title of Company Representative: CO. SECRETARY .

Signature of Company Representative: 

Company TransferWise Membership Number (for example P123456): _____

Date: 08/02/17

