
TRUSTCOM FINANCIAL UAB

GENERAL TERMS



1. INTRODUCTION

- 1.1. TRUSTCOM FINANCIAL UAB, legal entity code 304521377, registered address at Islandijos g. 6, Vilnius, Lithuania, is an electronic money institution supervised by the Bank of Lithuania.
- 1.2. Trustcom System rules (the “**General Terms**”) defined the use of Trustcom System/ Trustcom Application, Online Account opening procedure, provision of Services and other related services.

2. SERVICES

- 2.1. Trustcom System offers the following services: (i) opening of a Trustcom Account through which all outgoing, incoming Payment and settlement Operations will take place; (ii) issuance and redemption of Electronic Money; (iii) Payment Services; (iv) currency exchange services (v) issuing of Payment Instruments.
- 2.2. Services can be provided in EUR, and other major currencies.
- 2.3. Lithuanian deposit guarantee scheme does not apply to Trustcom Account. In case Trustcom becomes insolvent, you may lose the money held in the Trustcom Account. However, Trustcom ensures that Clients’ funds are kept in a segregated bank account opened for the benefit of Clients of Trustcom and it will not be used to keep funds of Trustcom or other parties which are not considered to be users of the services offered by Trustcom.
- 2.4. The Client may only open one Trustcom Account within the Trustcom System.
- 2.5. The Client should regularly check her/ his Trustcom Account balance and transactions history. The Client is obligated report to Trustcom any irregularities spotted immediately.
- 2.6. Trustcom, in order to provide Services, may use third parties (i.e. banks and/ or other payment services providers).

3. DEFINITIONS

- 3.1. **Business Day** – a day, when Trustcom provides its services, set by Trustcom. Trustcom can set different business days for different services.
- 3.2. **Electronic Money** – money credited/ transferred to and held on Trustcom Account for executing Payment Operations via the Trustcom System.
- 3.3. **Trustcom** – TRUSTCOM FINANCIAL UAB, its branches and representative offices, companies of the Trustcom group, depending on the country of residence of the Client, and other legal persons which may be hired by TRUSTCOM FINANCIAL UAB for provision of services and which may be authorized to act on behalf of TRUSTCOM FINANCIAL UAB; TRUSTCOM FINANCIAL UAB (legal person's code 304521377; Electronic Money institution license No. 23, issued on 21-12-2017; issuing and supervisory body is the Bank

of Lithuania www.lb.lt; data about TRUSTCOM FINANCIAL UAB is collected and stored at the Register of Legal Entities of the Republic of Lithuania).

- 3.4. **Pricing** – prices for Services and operations confirmed by Trustcom in accordance with the established regulations.
- 3.5. **Client** – a natural (private) or legal person who has registered in the Trustcom System and created an Online Account.
- 3.6. **Payment Operation** – a money transfer, payment or withdrawal initiated by a payer or a payee.
- 3.7. **Payment Service** – (i) execution of payment transactions, including transfers of funds on a payment account with the payment service provider of the payment service user or with another payment service provider: execution of direct debits, including one-off direct debits, execution of payment transactions through a payment card or a similar device and/or execution of credit transfers, including standing orders; (ii) execution of payment transactions where the consent of the payer to execute a payment transaction is given by means of any telecommunications terminal equipment, digital or it device and the payment is made to the telecommunications network or it system operator, acting only as an intermediary between the supplier of the goods or services and the payment service user; (iii) issuing and/or acquiring of payment instruments; (iv) money remittance; (v) services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account; (vi) services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account.
- 3.8. **Payment Instrument** – any payment instrument which the Trustcom System allows to link to the Trustcom Account and perform Payment Transfers using this payment instrument.
- 3.9. **Trustcom Account** – an account opened in the Trustcom System in the name of the Client and used to make payments.
- 3.10. **Services** – the service of issuance and redemption of Electronic Money, Payment Services and other services provided by Trustcom.
- 3.11. **Trustcom Application** – a mobile application for Trustcom Account management, installed and used in mobile devices.
- 3.12. **Online Account** – the result of registration in the computer system or Trustcom application, during which personal data of the registered Client is saved, a login name is assigned and the rights of the Client in the Trustcom System are defined.
- 3.13. **Trustcom System** – a software solution on Trustcom web pages and Trustcom Application, developed by Trustcom and used for provision of Trustcom services.
- 3.14. **Password (Passwords)** – any code of the Client created in the Trustcom System or provided to the Client by Trustcom for the access to the Online Account and/ or Trustcom Account or initiation and management of separate services provided by Trustcom and/ or initiation, authorization, implementation, confirmation and reception of Services.
- 3.15. **Party** – Trustcom or the Client.
- 3.16. **Unique Identifier** – a combination of letters, numbers or symbols which Trustcom provides to the Client and which is used for identification of the Client and confirmation of the Services.

4. REGISTRATION IN TRUSTCOM SYSTEM

- 4.1. The Client who wants to start using Trustcom system has to register in the Trustcom System.
- 4.2. The accession to Trustcom System is personalised and created for a particular person (Client) only. The Client obligates to ensure security of the Password and the Unique Identifier granted to the Client. In case the Password and/ or Unique Identifier become (or possible become) known to the third parties, the Client obligates immediately change/ amend the Password and/ or the Unique Identifier.
- 4.3. While registering in the Trustcom System, the Client obligates to provide correct and complete data about herself/ himself during the registration in the Trustcom System and creation of the Online Account and/ or Trustcom Account. The Client obligates to inform Trustcom about any changes of information provided to Trustcom during the registration and creation of the Online Account and/ or Trustcom Account process.
- 4.4. Trustcom has the right to require data and documents which is necessary to perform obligation applied to Trustcom under the laws.
- 4.5. Trustcom has the right to request the Client additional information related to the operations of the Client and to request the Client to fill such information periodically.
- 4.6. If the Client does not provide requested information and/ or documents within the terms specified by Trustcom, Trustcom has the right to suspend provision of all or a part of the Services provided to the Client.

5. PRICING

- 5.1. Pricing of Services is provided in “Pricing annex” that is part of these General Terms.
- 5.2. The Client confirms that she/ he has carefully acquired with the “Pricing annex” and payment terms that are applied to and relevant to the Client.
- 5.3. Fees payable by the Client will be deducted from the Trustcom Account balance.
- 5.4. All the fees to Trustcom are paid in EUR. In case there is not enough amount of funds in fiat currency and/ or EUR within Trustcom Account, Trustcom can arrange exchange of the required amount of funds to fiat currency and EUR. Trustcom has a right to exchange money on the Trustcom Account in another currency or Electronic Money to fiat and necessary currency by applying currency exchange rate published [●]. In case there are Electronic Money on the Trustcom account and also funds in other currency than EUR, Trustcom might choose whether to exchange Electronic Money into fiat or funds in another currency than EUR into EUR.
- 5.5. The Client commits to ensure that there will be sufficient amount of money on her/ his Trustcom Account to pay/ deduct all the fees payable to Trustcom. If the Client does not pay Trustcom for provided Services in due term, she/ he pay Trustcom 0.2 per cent from the amount for each day overdue.

6. PROHIBITED ACTIONS

- 6.1. The Client is prohibited to:

- 6.1.1. violate the rights of Trustcom to trademarks, copyrights, commercial secrets and other intellectual property rights;
- 6.1.2. provide false, misleading or incorrect information;
- 6.1.3. refuse to provide information requested by Trustcom;
- 6.1.4. transfer and/ or receive money acquired in illegal manner of the Cline should know about that;
- 6.1.5. refuse to cooperate with Trustcom in investigation of violations;
- 6.1.6. spread computer viruses and undertake other measures which could cause Trustcom System malfunctions, damage or destroy information, as well as cause other damage to systems, equipment or information;
- 6.1.7. undertake any other deliberate other measures which could cause Trustcom System malfunctions, damage or destroy information, as well as cause other damage to systems, equipment, information or third parties;
- 6.1.8. organise illegal gambling, trade of guns, drugs, prescription medicine, steroids, pornographic production, unlicensed lottery, illegal trade of software or other products or services prohibited by the law;
- 6.1.9. accept payment in an unregulated virtual currency or funds received after sell/ conversion of virtual currency or received/ collected from initial coin offerings (ICOs);
- 6.1.10. provide financial services without a prior consent of Trustcom;
- 6.1.11. provide services which are prohibited by the laws or conflict with the public order and/or good morals.

7. COMMUNICATION

- 7.1. The Client confirms that she/ he agrees with provision of communication by Trustcom on Trustcom System and Client Account and sending them via email address indicated by the Client during the registration in Trustcom System or by sending SMS. The Client confirms that communication presented in any of the aforementioned ways shall be considered submitted properly. It is considered that the Client has received notification within 24 (twenty four) hours after they have been published on the Trustcom System or sent to the Client via e-mail or SMS personally.
- 7.2. In case the notification relates to material changes of General Terms and/ or Services' agreements, the Client, about such changes, is informed 60 (sixty) days in advance. The notification period shall not apply and notification shall not be provided where:
 - 7.2.1. General Term and/ or Services' agreements where changed due to changes in laws;
 - 7.2.2. the costs of Services is reduced;

- 7.2.3. General Terms and/ or Services' agreements are changes in a way that put the Client in more favourable place.
- 7.3. All communication between the Client and Trustcom shall be performed in the language in which the Services' agreement was concluded by the Client and Trustcom.
- 7.4. The Client obligates to keep telephone number, email address and other information submitted while creating Trustcom Account and Online Account up to day and immediately inform Trustcom about any changes.

8. AMENDMENTS. TERMINATION

- 8.1. About any change of General Terms and/ or Services' agreements (other than provided in Clause 7.2 of the General Terms) Trustcom shall notify the Client through the Trustcom System no later than prior 10 (ten) Business Days before intended changes.
- 8.2. If the Client does not agree to the amendments or supplements made, she/ he has the right to terminate Services' agreements by giving written termination notice to Trustcom no latter than 3 (three) Business Day before intended termination date.
- 8.3. The Client and Trustcom are entitled to terminate relations, including concluded Services' agreements, with a prior 30 (thirty) days written notice.
- 8.4. Trustcom can immediately terminate relations with the Client, including all concluded Services' agreements, in the following events:
- 8.4.1. the Client fails to make any payment which is due;
- 8.4.2. the Client is in breach of any relevant country law and/ or regulation;
- 8.4.3. the Client breach representations and warranties provided;
- 8.4.4. reasons specified in the Services' Agreements;
- 8.4.5. Trustcom believes that the Client no longer meet Trustcom Client profile.

9. SUSPENSIONS OF SERVICES

- 9.1. Trustcom, at its own discretion, has a right to unilaterally and without a prior warning apply one or several of the following measures:
- 9.1.1. suspend execution of Services;
- 9.1.2. limit Client's access to the Trustcom Account and/ or Online Account;
- 9.1.3. refuse to provide Services.
- 9.2. Measures indicated in Clause 9.1 of the General Terms can be applied in the following cases:

- 9.2.1. if the Client violates the General Terms and/ or Services' Agreement or there suspicion arises that the Client violated the General Terms and/ or Services' agreement;
- 9.2.2. actions of the Client can harm reputation of Turstcom or might cause losses, monetary sanctions or other negative consequences to Trustcom;
- 9.2.3. in cases laid down in the laws and regulations;
- 9.2.4. if due to objectively justified reasons related to safety of money on the Trustcom Accounts and/ or the Payment Instruments, unauthorized or fraudulent use of money on the Trustcom Account and/ or the Payment Instruments is suspected.
- 9.3. Trustcom shall inform the Client about measures taken indicated in Clause 9.1 immediately and, also, about the possibility to return money which belongs to the Client in 2 Business Days from actions, specified in Clause 9.1 taken, except for cases when provision of such information would weaken safety measures or is forbidden by the legal acts.
- 9.4. In case Trustcom reasonably suspects that someone has hacked Trustcom System and/ or Trustcom Account and/ or Online Account, Trustcom has a right to suspend provision of some or all Services to the Client.
- 9.5. In case Trustcom reasonable suspects or finds out about illegal purchase or unauthorized usage of the Payment Instruments, also about facts or suspicions that personalized safety features of the Payment Instrument have become known or may be used by third persons, Trustcom has reasonable suspicions that money on the Trustcom Account and/ or Payment Instrument may be illegally used by third persons, Trustcom can suspend all transactions with the Payment Instrument.
- 9.6. Termination of the Services' agreement does not exempt the Client from execution of all responsibilities to Trustcom which have arisen till the termination.
- 9.7. When Services' agreements are terminated, the Client shall choose a method for redemption of her/ his Electronic Money. The Client obligates to perform all necessary actions to redeem Electronic Money. In case the Client does not choose a method to redeem her/ his Electronic Money and/ or does not perform necessary actions to redeem his/ her Electronic Money, Trustcom can redeem Electronic Money of the Client by the method of redemption of Electronic Money which is available at the moment of redemption.

10. LIABILITY OF THE PARTIES

- 10.1. Trustcom shall not be able for any disruption of Services.
- 10.2. Trustcom shall not be liable for:
 - 10.2.1. money withdrawal and transfer from the Trustcom Account and for other operations with the money held on the Trustcom Account in case the Client has not protected her/ his Password and/ or Unique Iswriifier and they have become open to other persons;

- 10.2.2. actions of the banks, payment systems and other third parties actions which are beyond control of Trustcom;
- 10.2.3. for the circumstances where Trustcom suspend Services and/ or terminate the Services' agreement under the mandatory law provisions;
- 10.2.4. losses bared due to unauthorized payment operations if the Client has incurred them acting dishonestly, due to her/ his gross negligence or by not performing duties under the General Terms and/ or Services' agreements;
- 10.2.5. any indirect or consequential losses, including but not limited to, loss of profit, loss of reputation.
- 10.3. The Client obligates to leave Trustcom and its other companies harmless from any claim, expenses or costs (including legal expenses and fines) that Trustcom incurs or suffers due to breach of General Terms and/ or concluded Services' agreements with Trustcom, breach of any applicable law and/ or regulation.

11. FINAL PROVISIONS

- 11.1. General Terms and the Services' agreements shall be governed by and interpreted in accordance with the laws of the Republic of Lithuania.
- 11.2. If any part of these General Terms and/ or concluded Services' agreements is found invalid, unlawful or unenforceable, other terms and conditions shall continue to be valid and binding Parties.
- 11.3. Complains and disputes between Trustcom and the Clint shall be resolved in accordance with the procedures set in the Complains handling procedure that can be found [[hyper'link](#)].