

# Refund & Cancellation Policy

Date: April 01, 2020

## 1. Introduction:

1.1. Loyalfinance OÜ (“We”, “our”, the “Company”) is a company incorporated under the laws of Estonia, company number 14766929 with a registered office at Harju maakond, Tallinn, Kesklinna linnaosa, Tina tn 9, 10126, Estonia.

1.2. In rare circumstances, the Company reserves the right to either cancel your order or offer you a different price for the Services. In the event we cancel your order, if we have already received either fiat currency (authorized money) or Digital Currency from you with regards to such order, we will, subject to applicable law and regulation, refund such funds to you.

1.3. Refund shall be made to the same source from which they have originated, after deduction of any cost or expense we incur with regards to such transfer, including without limitation any wire transfer charges, currency exchange charges and/or payment processing charges. Your funds may, at the Company’s sole discretion, be returned to another source to which you are the beneficiary, as long as you provide us with the required documents and information to verify that the account to which the funds were requested to be refunded belongs to you.

1.4. To comply with anti-money laundering and terrorist financing regulations or any other regulations and to prevent prohibited conduct, all payments and information related to the refund may be verified by the Company. In such case, the Company may request from you, at its sole discretion, to provide certain documents and information, including without limitation identification documents, copy of your credit card or bank details and/or any other proof required to affect the refund. In case you fail to provide appropriate documents or information, or in case of any doubts as to the authenticity of provided documents and information, the Company shall be entitled to cease the refund process until you take appropriate measures, as requested.

1.5. Notwithstanding the above, the Company reserves the right to cancel your order without any refund, or decline any refund request, if it suspects that you have or are engaged in, or have in any way been involved in, fraudulent or illegal activity.

1.6. The provisions of this refund policy shall apply mutatis mutandis to any return of Digital Currency already received from you prior to cancellation of your order, from which the then-current equivalent amount of Digital Currency to such costs and expenses shall be deducted. It is hereby understood, agreed and confirmed by you that due to the Digital Currency’s price volatility, we are unable to refund the exact Digital Currency amount received, therefore that amount of Digital Currency refunded shall be calculated based on its USD value at the date of transaction between you and the Company with respect to such Digital Currency (without derogating from our right to deduct from such refund any cost and expense we incur with regards thereto, as specified in the Term and Conditions of the Company and as detailed above).

1.7. Refund will be processed without undue delay, and in any event within 7 (seven) business days from cancellation of order, subject to the requirements set forth hereinabove,

and provided that you do not fail to provide the Company with any information and/or documentation required in order to process the refund.

## **2. Verification Procedures**

2.1. You are required to verify your identity. This validation process is to prevent potential fraud. We may require you to provide one or more of the documents hereunder (“Verifying Documents”):

a) A copy of photographic ID: This can be in the form of a copy of a Passport, Driver’s License or National ID card. Specifically, it is the photograph page of the ID that we require for our verification checks. Please ensure that your name, photograph and signature are visible on the document.

b) Credit/Debit Cards: A copy of the front and back of the credit/debit card(s) used to fund your account. Please ensure that all details are clearly legible to enable prompt and accurate verification. For security purposes CC Front has to show the first 6 and last 4 digits of the card, Card Holder name and expiry date (Please cover the middle 6 digits) and the 3-digit security code on the back of the card. upon submission of a credit card statement, please cover the 6 middle digits of the credit card.

c) Other documentation: under certain circumstances, we may also request additional documents not included in the list above Notarised documentation: under certain circumstances, we may ask you to provide us with documents, which are authenticated by an appropriate qualified Notary/Solicitor and signed and stamped as proof of legitimacy.

2.2. Before requesting a transaction, please ensure the submission of the Verifying Documents with accordance to our demand. In addition, in order to comply with the applicable, Know Your Client processes, and anti-money laundering regulations you may be required to go through additional verification procedures. These procedures may require you to provide us with additional information or documentation prior to releasing funds from your account.

## **3. Credit Card:**

3.1. A credit card transfer is applied exclusively upon your deposit amount. Given that numerous credit cards may have contributed funds towards the same deposit amount, each credit card is entitled only to the equal amount that has been transferred by it. Under no circumstances will we return funds that have been deposited by one credit card to another.

## **4. Digital Coin:**

4.1. Only funds that have been deposited via Digital Coin can be transferred or returned via Digital Coin. The Digital Coin exchange rate will be determined by the rate at the time the transfer is processed. The Digital Coin exchange will not be determined by the rate at the time of the exchange.

4.2. Our exchange rates are as per determined on <https://coinmarketcap.com>.

4.3. Please Note: The company is not accountable to any loss that derives from a submission of a request that contains a wrong Bitcoin account details. It is at the sole responsibility of the Client to transfer to the Company accurate Bitcoin account details.

## **5. Refund Terms & Conditions:**

5.1. When you open an exchange transaction with the Company the deposit will be charged with an immediate effect. If you are not satisfied with the Company's platform, you have the right to apply for a refund of the services.

5.2. If you decide to apply for a refund of your purchase, the Company, at its sole discretion may deactivate all logins and memberships.

5.3. Before commencing with the refund process, the Company may request, at its sole discretion, for you to provide us with one or more of the Verifying Documents that are mentioned above.

5.4. In case of an approved refund, the Company shall deduct a fee of 1% of the refund amount, with a minimum refund fee of 30 USD/GBP/EUR and a maximum refund fee of 300 USD/GBP/EUR.

5.5. Please consider that it may take up to four (4) business days for our customer support team to approach your request. Our support team will contact you to confirm your request or to ask for additional information if necessary.

## **6. Cancellation:**

"Cancellation" for the purpose of the Company's Terms and Conditions and this Refund and Cancellation policy, is a request to cancel a transaction prior to the Company initiating any activity to promote the transaction.

6.1. You acknowledge that transactions are non-cancelable and you cannot change or reverse any transaction – whether completed or pending.

6.2. Notwithstanding the above, the Company, in its sole discretion, without any obligation whatsoever, may endeavor to comply with a request from you to cancel a transaction on your Account. Subject to applicable law and regulation, in the event the Company cancels your Purchase order after having received Fiat Money from you with regards to such order, the Company will refund such funds to you minus any costs or expenses incurred with regards to such refund, including without limitation annoy bank charges, currency exchange charges and/or payment processing charges. With respect to cancellation of your sale order after having received Digital Currency from you, the Company will credit you with such Digital Currency minus applicable transaction costs and expenses. Any return for a canceled transaction shall be at an exchange rate determined in the Company's sole reasonable discretion.

6.3. If you want to cancel your transaction due to a believe that an unauthorized payment was made using your card or from your account, please contact our Customer Support promptly when you become aware of such occurrence, and we will do our best to assist you with the matter.

If you have any further inquiries, contact our support team via email at [support@bitofheaven.io](mailto:support@bitofheaven.io)

Document version: V1-01.04.2020