

## Terms and conditions

These general terms and conditions (the "Terms") govern the use of Transfer Galaxy's website, mobile application, products and services. Read these Terms carefully and contact us if you have any questions.

Transfer Galaxy AB, Reg. No. 556978-4464, with registered office at Osmundsgatan 12, 703 83 Örebro, Sweden and incorporated under the laws of Sweden ("Transfer Galaxy", "we" or "our") is a digital-first money transfer service that enables customers to send money to their loved ones from a laptop, tablet or smartphone.

These Terms apply to users ("User" or "you") of the Service (as defined below). By signing up for the Service, accepting the Terms and providing customer due diligence information in accordance with section 4 below, the User and Transfer Galaxy conclude an agreement that entitles the User to use the Service in accordance with these Terms.

### 1. General

Transfer Galaxy has a licence from Finansinspektionen (the Swedish Financial Supervisory Authority, the "SFSA") to provide payment services as a payment institution within the European Economic Area (EEA). We are supervised by the SFSA and are covered by, among other things, the regulatory framework laid down in the Swedish Payment Services Act (2010:751).

Transfer Galaxy provides a digital-first money transfer service on our website and mobile application (the "Service") that allows Users to make money transfers (a "Transfer") from our sending countries to our receiving countries (as shown within our Service). Payment for a Transfer may be made by a debit- or credit card issued in any of our sending countries, as a direct bank payment or through other digital alternatives. Information on accepted debit- and credit cards, where direct bank payments are available as well as other digital payment alternatives (when applicable) can be found within our Service. Depending on the recipient's location, a Transfer can either be made to a mobile wallet or to other available digital alternative or made available for cash pick up. A Transfer is normally made within seconds.

Transfer Galaxy does not provide payments accounts (Sw. *betalkonton*), as defined in the Swedish Payment Services Act.

Users can at any time access and download these Terms and information regarding the Service via our website.

### 2. Notices & language

The original version of these Terms is made in the English language. Versions in other languages of these Terms and other policies are provided for convenience only. In the event of any inconsistency or discrepancy, the English language version shall prevail.

Any of the Arabic, English, Somali and Swedish languages may be used for communication between a User and Transfer Galaxy.

Written communications from Transfer Galaxy to you will be sent by email to the email address you have provided within the Service and will be deemed to have been received by you on the same day. Alternatively, communications may appear in your account after signing in to the Service.

Written notices from you to Transfer Galaxy shall be addressed to Transfer Galaxy as set out above in the preamble or sent by email to [support@transfergalaxy.com](mailto:support@transfergalaxy.com).

Transfer Galaxy may record or otherwise document oral communication between a User and Transfer Galaxy.

### **3. Prerequisites for the use of the Service**

Users must be at least 18 years old to create an account with us and to use the Service.

The Service is only offered to Users who are registered residents of any of our sending countries (as shown within the Service).

Users may only open one account unless we have agreed in writing the opening of additional accounts. Transfer Galaxy may refuse the creation of duplicate accounts for the same User. Where duplicate accounts are detected, Transfer Galaxy may close or merge these duplicate accounts at its sole discretion.

You undertake to act on your own behalf when using the Service and to only use accepted means of payment connected to an account in your own name.

You furthermore undertake to notify our customer support team in writing if you are or have been a politically exposed person (PEP) and thus have or have had a high political or state position, or is related to and/or a close associate of a person with such position. You further undertake to notify us of any changes in respect hereto. [Here](#) you will find an explanation of who is considered to be a politically exposed person.

By accepting the Terms, you confirm that neither you or the recipient are subject to any sanctions imposed by the EU, the UN and/or the US and that the Service will not be used for illegal purposes, such as eg. money laundering, terrorist financing or fraud. Nor will the Service be used to dispose of, acquire, hold or use funds deriving from criminal activities.

### **4. Customer due diligence**

We are required by law to carry out customer due diligence checks on you in order to provide the Service to you.

You undertake to identify yourself with either eID or by providing a copy of a valid identity document as instructed within our Service. Unless you have identified yourself with eID, you undertake to ensure that we at all times have a copy of a valid identity document of you.

You are responsible to ensure that the information provided when creating an account is complete and correct. You shall immediately notify us and provide supplementary information if any information provided would expire or otherwise cease to be complete and/or correct. Please note that our customer records may be updated from official registers and thus that you need to notify our customer support team if such would be incorrect.

You agree to comply with any reasonable request from us or any intermediary party for further information and provide such information in a format acceptable to us. In addition, you agree that we may make, directly or through a third party, inquiries and checks we consider necessary to validate or supplement the information you have provided to us.

## **5. Carrying out a Transfer**

In order for a money transfer order to be executed correctly, you are required to follow the instructions given within our Service at the time of the initiation of a Transfer.

You are responsible to ensure coverage for the money transfer order and that any information, such as eg. the information on the recipient (including name, address and phone number), the amount and the reason for the transfer, are filled in correctly. We are not responsible for any errors due to you having entered incorrect information.

Your approval to make a Transfer is given at the time of your payment (regardless whether this occurs on a business day or not).

A money transfer order shall be considered to have been received by us when you have approved the Transfer, at which time you may no longer withdraw the Transfer.

For your convenience, following our receipt of your money transfer order we will send you a written confirmation. We may also send a notice to the recipient. Transfer Galaxy cannot be held responsible for the non-delivery of such messages.

You undertake to ensure that the recipient will show and/or provide any customer due diligence information as requested by us and/or the pay-out party upon the receipt of the Transfer, such as eg. valid identification documentation, and/or other information as reasonably requested.

## **6. Availability**

The Service is normally available 24 hours a day, but the availability may be limited in connection with any malfunctioning or failure of our or any intermediary parties' systems or when either of us carry our technical maintenance, updates or service to any of our systems. Transfer Galaxy cannot be held liable in case a Transfer cannot be made due to such limitations.

## **7. Transfer Galaxy's responsibility for the execution of a Transfer**

It is our responsibility to correctly execute a valid money transfer order initiated by you.

However, an approved and/or confirmed money transfer order may still be refused if we have reason to believe (as determined in our discretion) that: (i) any information provided would be incorrect and/or incomplete; (ii) the use of the Service is non-secure; (iii) you would be in breach of any provision of these Terms or any other policies or instructions related to the Service; (iv) you would be in breach of any applicable law or regulation; (v) we or any intermediary party would breach applicable law or regulations if the Transfer is executed; and/or (vi) we or any intermediary party would be requested or recommended to do so by any competent court of law, regulating authority, public agency, law enforcement agency or industry association.

We may also refuse an approved and/or confirmed money transfer order if: (i) you have reached applicable transaction limits; and/or (ii) we or any intermediary party would require further information from you or the recipient.

If we are unable to complete your money transfer order, we will let you know and, if possible, the reason for the refusal and an explanation of how to correct any factual errors.

Transfer Galaxy does not make any guarantee as to whether the pay-out party has the sufficient funds to pay out the Transfer in the User's selected currency. If the pay-out

party would lack sufficient funds in the selected currency and the recipient would choose to receive the funds in a different currency, Transfer Galaxy cannot be held responsible for any exchange rate markup or fee charged the recipient.

## **8. User's responsibility**

### **General**

You are responsible to (i) comply with the Terms (as applicable from time to time) as well as any applicable law and regulations and specific instruction provided within the Service; and (ii) ensure that the information provided to us at all times are valid, complete and correct.

### **Unauthorised access**

You are responsible to ensure that private information, such as login information, passwords and the like, is used and dealt with safely and that it is kept secret and inaccessible to unauthorised persons.

You are required to inform our customer support team by email or phone as soon as possible if there is any reason to believe that an unauthorised person has gained access to or knowledge of login information, passwords and/or equivalent information. If you fail to comply with the security instructions described above, you will be responsible for any damage caused to us and for any debiting arising from the use of the Service by an unauthorised person. Unauthorised debiting must be notified directly to the relevant bank to block the applicable card / bank account and to reclaim the relevant payment.

You undertake to immediately review and examine information about completed Transfers, which is provided to you by email following a completed Transfer and made available to you within the Service.

If you would become aware of an unauthorised or mistaken Transfer you shall without unnecessary delay, and no later than 13 months after the date of the Transfer, notify us of that fact and request a correction by making a claim; otherwise you may not be entitled to have any errors corrected. You furthermore undertake to cooperate with us or any intermediary party and provide any information deemed necessary by us for our investigation into the matter. Upon our request you shall attach a police report to the claim.

If we would become aware of any unauthorised access or other security risks in relation to your account, we will contact you by phone or email.

## **9. Fees and exchange rates**

Information on applicable fees and exchange rates are available within the Service. The applicable exchange rate will be calculated at Transfer Galaxy's discretion based on the market rate and a possible mark-up, as determined by Transfer Galaxy from time to time. Before the approval of a Transfer the exact fee and exchange rate for the specific Transfer will be shown within the Service.

We are not responsible for any taxes, fees and/or other costs not incurred by us and which may apply to a Transfer, including but not limited to possible card fees or charges applied by telephone service providers for text messages or other data- or telecommunication.

It should be noted that if the recipient would choose to receive the Transfer in a currency other than the User's selected receiving currency (when and where available), such change of currency may be subject to an exchange rate mark-up or fee as determined by the pay-out party.

## **10. Limitation of Transfer Galaxy's liability**

### **General**

We are not responsible for any damage due to failures in power supply, telecommunications or Internet connections, or other technical equipment not belonging to us.

We are neither responsible for any indirect damage.

We are only responsible for transmitting Transfers and not for non-delivery of or defects in goods or services purchased from third parties through the use of the Service. Any such complaints and claims by a User shall be made directly to the applicable third party.

### **Force majeure**

We are not responsible for any damage caused by law-enforcement actions, government action, war-related events, strikes, lockouts, boycotts and blockades or other unusual or unpredictable circumstance in Sweden or abroad over which we have no influence and whose consequences we could not have prevented. The reservation regarding strikes, lockouts, boycotts and blockades applies even if we ourselves are subject to such conflict measures. If there is a hindrance to us effecting a Transfer or to taking any other action due to circumstances under this paragraph, the action may be suspended until the hindrance has ended.

## **11. Term**

These Terms and your agreement with us in respect of the Service are valid until further notice.

## **12. Additions and changes**

We may add and/or change these Terms by giving you at least two (2) months' prior written notice. If we do this, you can terminate your agreement with us immediately by providing a written notice to our customer support team during the notice period. If we do not hear from you during the notice period, you will be considered as having accepted the proposed changes and they will apply to you from the effective date specified on the notice.

We may change our fees and exchange rates with immediate effect and without prior notice to you, provided however that the exact fee and exchange rate for a specific Transfer is shown within our Service and accepted by you before your approval thereof.

In addition, subject to a notice within our Service, we may with immediate effect make such changes to the Terms that (i) are more favourable to you; (ii) are required by law, regulation or decision by applicable authorities; and (iii) neither reduce your rights nor increase your responsibilities.

We may also change and update our website and mobile application, as well as the products and services at any given time and without prior notice. Updated information

can be obtained within the Service. You are always welcome to contact our customer support team if you have any questions regarding such changes and/or updates.

### **13. Termination**

You may end your agreement with us and close your account at any time by providing a termination notice in writing to our customer support team.

We may end our agreement with you and close your account or any service associated with it by giving you two (2) months' prior written notice.

In addition, we may at any time suspend or restrict your account and/or end our agreement without notice if we have reason to believe (as determined in our discretion) that: (i) intentionally or unintentionally, you are in breach of any provision of these Terms or any other policies or instructions related to the Service and, following our request, do not take immediate correction; (ii) the use of the Service is non-secure; (iii) we are requested, directed or recommended to do so by any competent court of law, regulatory authority, public agency, law enforcement agency and/or industry association; and/or (iv) the Service is used for fraudulent activity, money laundering, terrorism financing or otherwise in breach of any other applicable law or regulation.

We will give you notice of any suspension or restriction of your account and/or the termination of our agreement as soon as practically possible and, if possible, the reasons therefore. We will lift the suspension or restriction as soon as practicable after the reasons for such suspension or restriction have ceased to exist.

### **14. Intellectual property**

All information and/or intellectual property rights disclosed by us within the Service or otherwise are owned by us, our affiliates or partners. The access to or disclosure by us does not give you any license or other rights whatsoever in respect of any part of such information or intellectual property right unless specifically stated herein.

You agree to only use the Service for your own personal use and only as permitted by these Terms and in accordance with any information provided within the Service. The Service may not be used for the purpose of testing the Service for commercial use or to obtain information about the Service or about us.

You may not modify, reverse engineer, disassemble, or decompile the Service or any software contained therein or duplicate, publish, create derivative works from, or otherwise distribute or exploit the Service or any part thereof without our express written permission.

### **15. Assignment**

We are entitled to transfer to a third party all or part of our rights and obligations under these Terms. We are also entitled to engage sub-suppliers to fulfil any of our obligations. You may not assign any of your rights and obligations under these Terms to a third party.

### **16. Processing of personal data**

We process personal data of our Users as a data controller in order to e.g. fulfil our agreements and provide the Service as well as to comply with our legal obligations. For detailed information of our processing of personal data, please see our privacy policy (as applicable from time to time) or contact our customer support team.

## **17. Complaints**

In the event of a complaint by a User regarding the Service, the User may file a written complaint to Transfer Galaxy's customer support team to: [support@transfergalaxy.com](mailto:support@transfergalaxy.com) (write "Complaint" in the subject line), or to: Transfer Galaxy AB, Complaints, Osmundsgatan 12, 703 83 Örebro, Sweden who will conduct an investigation into the matter and provide a written answer within 15 business days after its receipt of the complaint. If, despite contacts with the customer support team, the solution does not result in a satisfactory solution for the User, the User may contact the Swedish National Board for Consumer Disputes (ARN).

ARN tries disputes between consumers and business operator impartially and free of charge if the disputed amount exceeds a certain minimum amount and the notification is made within a specified time. More information and application forms can be found at [www.arn.se](http://www.arn.se).

## **18. Governing law and jurisdiction**

These Terms and the agreement between the User and Transfer Galaxy shall be governed by Swedish law. Any dispute, controversy or claim between a User and Transfer Galaxy shall be settled by Swedish courts with the Stockholm District Court as the first instance.

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1 September 2020, Örebro, Sweden

## **Politically exposed persons (PEP)**

According to the requirements in the Swedish act (2017:630) on measures against money laundering and terrorist financing, we are obliged to ask you questions if you are a politically exposed person (so called PEP). A politically exposed person, as well as their family members and close associates, are considered by their position and their influence to hold a position which in itself poses a risk of exploitation for eg. corruption.

### **Politically exposed person**

The term politically exposed person means a person which has or has had (i) an important public function in a state, or ii) a role in the management of an international organisation. The notion of “important public function” refers to functions held by:

- heads of state or government, ministers and deputy and assistant ministers;
- members of parliament;
- members of the boards of political parties;
- judges of the Supreme Court, constitutional courts or other high-level legal bodies whose judgments can only be appealed against in exceptional cases;
- senior officials at audit authorities and members of central banks' governing bodies;
- ambassadors, heads of mission and high-ranking officers in the Armed Forces; and
- people included in the administration, management or supervision of state-owned companies.

### **Family members**

The term family member to a politically exposed person means spouses, registered partners, cohabitants, children and their spouses, registered partners or cohabitants and parents.

### **Close associates**

The term close associate to a politically exposed person means a person who:

- jointly with a politically exposed person owns or otherwise has controlling influence over an entity;
- owns or otherwise has controlling influence over an entity that has been established in favour of a politically exposed person; or
- otherwise has or has had close business relationships or other relationships that may cause the close associate to be linked to an increased risk of money laundering or terrorist financing. It does not have to be a business relationship.