

NAYAPAY STANDARD USER TERMS AND CONDITIONS

1. ABOUT NAYAPAY

NayaPay is licensed by the SBP as an Electronic Money Institution under the EMI Regulations.

2. SCOPE

These Terms of Use govern the opening and closure of your NayaPay Account and use of the same and other Services available on the NayaPay Platform. Together with our Policies, and any other terms and conditions referred to in these Terms of Use, they constitute the agreement between you and us. For the use of certain Services, you may have to accept additional terms and conditions as notified to you when you are procuring or using such Services (“**Additional T&Cs**”). You are advised to print or download and keep a copy of these Terms of Use for future reference. You can ensure that you are reviewing the current Terms of Use on our Website or access the same on the NayaPay Platform.

3. YOUR NAYAPAY ACCOUNT

- 3.1. In order to use our Services, you must first open a NayaPay Account by registering on the NayaPay Platform. As part of the registration process, we will ask you to create a NayaPay ID (for e.g. ab@nayapay). This ID will be used to identify you as a NayaPay user. At all times NayaPay shall hold full rights of the NayaPay ID. As and when required by NayaPay and without giving prior notice, NayaPay shall have the authority to revoke the NayaPay ID and ask you to change it. NayaPay will provide an option to you to choose an alternate NayaPay ID as part of the change procedure. As part of the registration process, you will also need to accept these Terms of Use and you must be at least eighteen (18) years of age and have legal capacity to accept the same. Please note that Additional T&Cs may apply to particular Services.
- 3.2. Your NayaPay Account holds E-Money which enables you to use the Payment Services.
- 3.3. Your NayaPay Account is denominated in PKR. This will remain the currency of your NayaPay Account for the duration of your agreement with us.
- 3.4. The E-Money held in your NayaPay Account does not expire but it will not earn any interest, mark-up, or any other form of return.
- 3.5. The NayaPay Account is not a bank account or a deposit. By accepting these Terms of Use you agree and acknowledge that the Banking Companies Ordinance, 1962 does not apply to your NayaPay Account. The E-Money held in your NayaPay Account is at all times backed by funds, which are held separate from our funds, in a trust account which is administered by a Trustee in accordance with the EMI Regulations.
- 3.6. The E-Money in a NayaPay Account belongs to the person or legal entity which is registered as the NayaPay Account holder. No person other than the NayaPay Account holder has any rights in relation to the E-Money held in a NayaPay Account, except as required under Applicable Laws. You may not assign or transfer your NayaPay Account to a third party or otherwise grant any third party a legal or equitable interest over it.
- 3.7. Any fee or other amounts payable by you to us shall be deducted/offset from the balance in your NayaPay Account. If the NayaPay Account balance is insufficient, we reserve the right to invoice you for any shortfall and/or restrict the provision of any or all of the Services.
- 3.8. By opening a NayaPay Account you represent and warrant to us that your opening of a NayaPay Account does not violate any Applicable Laws as are applicable to you.

3.9. All information you provide during the signup process or any time, thereafter, including information required pursuant to Applicable Laws, must be accurate and truthful, and you represent and warrant to us that all information provided as part of the signup process is true and accurate.

4. MAINTAINING YOUR NAYAPAY ACCOUNT

4.1. You must ensure that the information recorded on your NayaPay Account is always accurate and up to date. We may ask you at any time to confirm the accuracy of your information or to provide documents or other evidence.

4.2. You may only add a Load Method to your NayaPay Account if you are the named holder or user of that Load Method. We take any violation of this requirement very seriously and will treat any attempt to add a Load Method of which you are not the named holder or user as a fraudulent act.

4.3. Any use of the Payment Services is displayed in your Transaction history on the NayaPay Platform. Each Transaction is given a unique Transaction ID and shown in the Transaction history. We will not alter or amend information displayed in your Transaction history. You should quote the relevant Transaction ID when communicating with us about a particular Transaction. You should check your NayaPay Account balance and Transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Customer Service.

4.4. You must notify us without undue delay after becoming aware of any unauthorised or incorrect Transaction and in any event no later than three (3) months after the date of such Transaction.

5. SECURITY & SAFETY

5.1. The NayaPay Platform uses built-in features to help protect the security of your NayaPay Account. As part of the

registration process, you will be required to set your NayaPay Password and PIN.

5.2. You must take all reasonable steps to keep your: (i) NayaPay Password and PIN secure at all times and never disclose them to anyone; and (ii) Debit Card safe and within your possession. Our personnel will never ask you to provide your NayaPay Password and/or PIN to us or to a third party. Any message you receive or website you visit that asks for your NayaPay Password and/or PIN, other than the NayaPay Platform should be reported to us. It is advisable to change your NayaPay Password and PIN regularly (at least every three (3) to six (6) months) in order to reduce the risk of a security breach in relation to your NayaPay Account. We also advise you not to choose a NayaPay Password or PIN that is easily guessed from information someone might know or gather about you, or a NayaPay Password or PIN that has a meaning. You must never allow anyone to: (i) access your NayaPay Account or watch you accessing your NayaPay Account; and (ii) take possession of your Debit Card. You must comply with the security procedures we tell you about from time to time.

5.3. If you have any indication or suspicion of your NayaPay Account, Debit Card, login details, NayaPay Password, PIN, or other security feature being lost, stolen, misappropriated, used without authorisation or otherwise compromised, you are advised to change your NayaPay Password and PIN. You must contact Customer Service without undue delay on becoming aware of any loss, theft, misappropriation or unauthorised use of your NayaPay Account, Debit Card, login details, NayaPay Password, PIN or other security features. Any undue delay in notifying us will affect the security of your NayaPay Account.

5.4. If we think your NayaPay Account is at risk of fraud or a security threat, we will use our best efforts to contact you through the fastest and most secure means using the details you have provided to tell you what you need to do to help deal with that risk.

- 5.5. You must take all reasonable care to ensure that your e-mail account(s), mobile number, and Devices are secure and only accessed by you, as the same may be used to compromise the security of your NayaPay Account. In case any of the aforementioned means of communication are compromised, you should, without undue delay after becoming aware of this, contact Customer Service.
- 5.6. Certain Services you use on the NayaPay Platform may have additional security requirements and you must familiarise yourself with those as notified to you.

6. CLOSING YOUR NAYAPAY ACCOUNT

- 6.1. We may close your NayaPay Account in accordance with section 17. You may close your NayaPay Account at any time by contacting Customer Service. If your NayaPay Account holds a balance at the time of its closure, we will ask you to withdraw your funds within a reasonable period of time, during which your NayaPay Account will be accessible for the purpose of withdrawing the remaining balance only. After the expiry of this period you will not be able to access your NayaPay Account, but you may withdraw any remaining funds by contacting Customer Service and requesting that the funds are sent to you in accordance with the relevant procedure.
- 6.2. In the event that you decide to discontinue use of a Debit Card, such Debit Card shall be returned to NayaPay. Notwithstanding this, the Debit Card issued to you shall remain at all times, the sole property of NayaPay and shall be surrendered on demand to NayaPay as per our request. NayaPay, at its sole discretion, reserves the right, at any time, to cancel or withdraw the Debit Card or refuse to reissue, renew or replace the same under intimation to you.
- 6.3. In the event of your death, Transactions shall continue to be debited to your NayaPay Account till such time that NayaPay is informed in writing about your death. Upon receiving such notice, NayaPay will block any fresh Transactions

carried out from the date of receipt of the notice. All Transactions authorised through your Password, PIN, and other security credentials, before receipt of notice of your death, shall be debited to your NayaPay Account accordingly. Subject to exercise of any remedy available to NayaPay, in its sole discretion, in the event of your death, custody of the funds present in your E-Money Account shall only be handed to your successors-in-interest upon receipt of a succession certificate issued in accordance with Applicable Laws.

- 6.4. You may access your Transaction history for a period of six (6) months after the closure of your NayaPay Account by contacting Customer Service and requesting the information. Your obligations with regards to keeping your NayaPay Account safe as set forth in section 5 shall continue to apply.
- 6.5. We reserve the right to carry out any necessary money laundering, terrorism financing, fraud or other illegal activity checks before authorising any withdrawal of your funds, including in relation to returning any funds to you after you have closed your NayaPay Account.

7. LOADING E-MONEY

- 7.1. You can load E-Money to your NayaPay Account through the Load Methods specified on the NayaPay Platform. Load Methods are services provided by third parties (for example, the cash-counter at a Partner Institution where you deposit PKR to load E-Money or a, Linked Account).
- 7.2. We do not guarantee the availability of any particular Load Method and may make changes to or discontinue the acceptance of any particular Load Method at our sole discretion and/or in compliance with Applicable Laws.
- 7.3. E-Money will be credited to your NayaPay Account after the corresponding PKR have been received by us or on behalf of us by the relevant Partner Institution.

8. PROHIBITED TRANSACTIONS

- 8.1. It is strictly forbidden to use the Payment Services in connection with the sale or supply of: drugs and drug paraphernalia, weapons (including without limitation, knives, guns, firearms or ammunition), satellite and cable TV descramblers, pornography, adult material, material which incites violence, hatred, racism or which is considered obscene, government IDs and licences including replicas and novelty items and any counterfeit products, unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses), unregistered charity services, items which encourage or facilitate illegal activities, prepaid debit cards or other stored value cards that are not associated with a particular merchant and are not limited to purchases of particular products or services, third party processing or payment aggregation products or services, multi-level marketing, pyramid selling or Ponzi schemes, matrix programmes or other “get rich quick” schemes or high yield investment programmes, goods or services that infringe the intellectual property rights of a third party, or un-coded/miscoded gaming. We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories either to these Terms of Use or by notifying them to you in accordance with these Terms of Use.
- 8.2. It is strictly forbidden to use your NayaPay Account for any illegal purposes including but not limited to fraud and money laundering and may require you to submit evidence of the source of funds being used to load your NayaPay Account. We will report any suspicious activity to the relevant law enforcement agencies as required by Applicable Law.
- 8.3. It is your, and not our responsibility, to ensure that you only use the Payment Services in compliance with Applicable Laws. The mere fact that a person or entity accepts payments through the Payment Services is not an indication of the legality of the supply or provision of their goods and services or of the underlying transaction. If you are in doubt as to the

legality of a supply or purchase or the underlying transaction, you should not continue with your payment.

9. WITHDRAWING E-MONEY

- 9.1. You can request a withdrawal of all, or part, of the E-Money held in your NayaPay Account at any time through the Withdrawal Methods specified in the NayaPay Platform.
- 9.2. We do not guarantee the availability of any particular Withdrawal Method and may, at our sole discretion, make changes to or discontinue a particular Withdrawal Method at any time without providing you with any notice.
- 9.3. In the event you use your Debit Card or biometrics at a Partner Institution’s ATM which dispenses cash but your NayaPay Account is not debited for the same, NayaPay is irrevocably authorised to debit the relevant NayaPay Account for such withdrawal along with applicable charges, regardless of whether the account holder is informed or has authorised the same. The applicable charges will be in accordance with the Partner Institution’s Schedule of Charges in force at the time. In case the account holder's NayaPay Account does not have sufficient funds for any reason, NayaPay will have the right to set-off any credit balance/ proceeds of instruments or other items of the account holder available with NayaPay or claim the same from the account holder.

10. LIMITS

Your NayaPay Account is subject to load, payment, and withdrawal limits. These limits are adjusted dynamically and depend on your verification status, requirements under Applicable Laws, and other variety of factors determined at our sole discretion. You can view your limits at any time in your profile on the NayaPay Platform. Before loading any funds into your NayaPay Account or availing any Payment Services, you must ensure that you do not exceed the aforementioned limits.

11. PARTNER INSTITUTIONS

11.1. We rely on Partner Institutions, who may be regulated entities, to provide the Payment Services.

11.2. You agree and acknowledge that a contractual relationship exists between you and the Partner Institution with whom you maintain a Linked Account or whose Load Method / Withdrawal Method you utilize (“**Relationship**”). It is your responsibility to familiarize yourself with the terms and conditions governing such Relationship and any feature, condition, limit, charges arising from the same which can impact your use of the Payment Services.

11.3. You may add a Linked Account to your NayaPay Platform in accordance with our Account Linking process.

12. CHAT

12.1. The NayaPay Platform enables you to use our Chat functionality to communicate with other users/account holders.

12.2. You must access and use Chat only for purposes permitted under Applicable Laws, as per these Terms of Use and our Chat T&Cs. You should print and keep a copy of the Chat T&Cs together with these Terms of Use. You will not use Chat in ways that: (a) are illegal, obscene, blasphemous, defamatory, threatening, intimidating, harassing, hateful, racially, or ethnically offensive, or instigate or encourage conduct that would be illegal, or otherwise inappropriate, including promoting violent crimes; (b) involve publishing falsehoods, misrepresentations, spam, or misleading statements; (c) impersonate someone; (d) involve sending illegal or impermissible communications such as bulk messaging, auto-messaging, and the like; or (e) involve any non-personal use of Chat unless otherwise authorized by us.

13. TRANSACTION FEES

13.1. Transaction related fees can be viewed at any time in the "Fees" section of the

NayaPay Platform. You should print or download and keep a copy of the "Fees" section together with a copy of these Terms of Use. For clarity, the "Fees" section forms part of these Terms of Use. Fees are subject to change in terms provided under these Terms of Use.

13.2. Fees payable by you will be deducted from your NayaPay Account balance and you hereby authorise us to do the same. Transaction fees will be charged when the Transaction is executed. If your NayaPay Account balance is insufficient to cover the fees, we may refuse to execute the requested Service.

13.3. You are responsible for ensuring if any charges are imposed on your use of the Payment Services under your Relationship with a Partner Institution.

14. DATA

14.1. You agree to allow us to access your Device to, inter alia, check the phone numbers of other users/account holders of NayaPay in your address-book, photos, messages, location, and other information in accordance with our Privacy Policy. The processing of your data is governed by our Privacy Policy. By accepting these Terms of Use, you also agree to the terms of our Privacy Policy. You should print and keep a copy of the Privacy Policy together with these Terms of Use.

14.2. For the purposes of operating the NayaPay Platform and/or the provision of the Services, and to the extent permitted under Applicable Laws, NayaPay may procure, engage and use the services of its affiliates and third-party agents and service providers. By entering into these Terms of Use, you hereby confirm that you fully understand, acknowledge, and agree, to the fullest extent permissible under Applicable Laws, to us, our affiliates, our respective agents, sub-contractors and third party service providers, accessing, processing, and retaining any information you provide to us, for the effective operation of the NayaPay Platform, provision of the Services, and our

obligations under Applicable Laws. This does not affect our respective rights and obligations under Applicable Laws regarding protection of your data. You may withdraw this consent by closing your NayaPay Account. If you withdraw consent in this way, we will cease using your data for this purpose, but may continue to process your data for other purposes where required under Applicable Laws.

15. INTELLECTUAL PROPERTY

15.1. We own all the intellectual property in, and relating to, the NayaPay Platform and the Services (for example, the content in our app and on our website, our logo and designs). You must not use our intellectual property as your own, except to enjoy the NayaPay Platform and the Services in accordance with these Terms of Use. You also must not reverse-engineer any part of the NayaPay Platform and the Services (that is, reproduce them after a detailed examination of their construction or composition).

15.2. For more information, please refer to our Policies dealing with intellectual property.

16. LIABILITY & INDEMNITY

16.1. In no case shall we be liable to you for any losses, costs, and damages attributable to or arising out of:

- i. your failure to keep your Debit Card, NayaPay Password, PIN, or other personalised security features of your NayaPay Account safe in accordance with these Terms of Use;
- ii. if you fail to notify us without undue delay of any loss / theft/unauthorised use of your Debit Card, password, PIN or other event that could reasonably be expected to have compromised the security of your NayaPay Account after you have gained knowledge of such event;

- iii. if the Transaction was unauthorised but you have acted fraudulently or compromised the security of your NayaPay Account with intent or gross negligence;
- iv. retention of your Debit Card by any ATM in Pakistan or abroad;
- v. if you fail to dispute and bring the unauthorised or incorrectly executed Transaction to our attention within three (03) months from the date of the Transaction;
- vi. issues relating to the delivery, quality, quantity or use of any products or services offered, provided or sold by vendors/merchants on the NayaPay Platform, or any dispute between you and the Merchant;
- vii. any taxes, duties or other charges that arise from your use of the NayaPay Account or the Payment Services; provided in these Terms of Use;
- viii. any issues in relation to the use of the NayaPay Platform or the Services that emanate on account of your Relationship;
- ix. limitation, restriction, failure, issues, malfunctions pertaining to Linked Accounts;
- x. any disruption or impairment of our Services or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, including but not limited to any act or omission by any Partner Institution, the Trustee, affiliate or third party agent or service provider;
- xi. any action or omission of NayaPay pursuant to a direction of a Competent Authority; or
- xii. your failure to comply with your obligations and responsibilities under these Terms of Use and, to the extent applicable, the Policies.

- 16.2. Without prejudice to the foregoing, you are asked to check the Transactions history of your NayaPay Account regularly and frequently, and to file a dispute in-app and/or contact Customer Services immediately in case you have any questions or concerns.
- 16.3. In the case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing and recovering such payments.
- 16.4. You acknowledge that you will not be able to countermand any instruction or Transaction given or carried out through Debit Card or biometrics at the ATM of a Partner Institution once the same has been processed.
- 16.5. We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with Applicable Laws.
- 16.6. Our obligation under these Terms of Use is limited to providing you with the NayaPay Account and the NayaPay Platform and we do not make any statement, representation, warranty, or endorsement in relation to the quality, safety or legality of any goods or services purchased or availed through the NayaPay Platform.
- 16.7. NayaPay does not promote or support the use of its Services for any particular purpose, campaign, or cause and any such purpose, campaign, or cause available on the NayaPay Platform does not reflect our opinions or beliefs.
- 16.8. You agree to hold, defend, reimburse or compensate us and hold us and other companies in our corporate group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your or your agents': (i) breach of these Terms of Use; (ii) breach of Applicable Laws; (iii) violation of any of the Policies; or (iv) infringement of our intellectual property rights. This provision shall

survive termination of the relationship between you and us.

17. TERMINATION & SUSPENSION

- 17.1. We may terminate your NayaPay Account and the Services associated with the NayaPay Platform by giving you two (2) months' prior notice. You may terminate your NayaPay Account and the Services associated with the NayaPay Platform at any time. Please note that section 6 will apply to closure of your NayaPay Account.
- 17.2. We may: (i) terminate; (ii) temporarily suspend; and/or (iii) temporarily limit the functionality of, your NayaPay Account and the Services associated with the NayaPay Platform or part thereof, without notice, if:
- i. required by the order of a Competent Authority or in compliance with Applicable Laws (including those pertaining to AML/CFT/KYC/CDD);
 - ii. you breach any condition of these Terms of Use or Additional T&Cs applicable to specific Services;
 - iii. we reasonably suspect that an unauthorised or fraudulent use of your NayaPay Account has occurred or that any of its security features have been compromised;
 - iv. you violate or we have reason to believe that you are in violation of Applicable Laws; or
 - v. we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity.

18. CHANGE IN TERMS OF USE

- 18.1. The Terms of Use, Additional T&Cs and Policies are subject to change. Changes will be implemented with notification from

us under the procedure set forth in this section.

18.2. We shall give notice to you of any proposed change in accordance with sections 19.1 and 19.2

18.3. The proposed change shall come into effect immediately upon delivery of the abovementioned notice.

19. COMMUNICATION

19.1. We usually message you through in-app notifications (which will require you to ensure that your Device to be connected to the internet) and SMS. You may opt for us to message you via email. You are required to check for incoming messages regularly and frequently, in any case at least once compulsorily in a twenty-eight (28) days period. Such messages may contain links to further communication on our NayaPay Platform. Any communication sent by in-app notification will be deemed received by you on the same day if it is delivered to your in-app notification area on the NayaPay Platform. Any communication sent by SMS or email is deemed to be received as recorded on our servers or the servers of any service provider we engage for such communication services.

19.2. Where we are required to provide information to you on a durable medium, we will either send you an attachment with our message or send you a notification pointing you to information on the NayaPay Platform in a way that enables you to retain the information in print format or other format that can be retained by you permanently for future reference. We recommend you keep copies of all communications we send or make available to you.

19.3. You can access a copy of the current Terms of Use, Additional T&Cs, Policies, or any other contractual document relevant to you within the NayaPay Platform and also by contacting Customer Service.

19.4. We will never send you any messages with executable files attached or with links to any executable files. If you receive any

message with such attachments, you should delete the message without clicking on the attachment. If you are unsure whether a communication is originating from us, please contact Customer Service.

19.5. As a default, you will receive in-app notifications or e-mails (if applicable) that will inform you about new Services and its features, events, promotions, special deals etc. By accepting these Terms of Use, you agree to receive such communication on a regular basis. If you do not wish to be notified of any of the aforementioned communication, you can disable the notification by changing the appropriate setting on the NayaPay Platform.

19.6. Except as otherwise provided elsewhere, any communication required from you under these Terms of Use may be routed to us through Customer Service using the following means:

- i. Email to support@nayapay.com
- ii. Call to our Customer Service numbers
- iii. Contact form on the NayaPay website
- iv. Through the NayaPay Platform

20. COMPLAINTS AND DISPUTES

20.1. Any complaints about us or the Services we provide should be addressed to us in the first instance by contacting Customer Service. You should clearly indicate that you wish to make a complaint to or file a dispute with us. This helps us to distinguish complaints and disputes from mere queries. We send you a complaint or dispute filing acknowledgement within 48 hours of receiving your complaint or dispute in accordance with our Complaints and Disputes Handling Mechanism. You may access a copy of our Complaints and Disputes Handling Mechanism at any time from the NayaPay Platform or by contacting Customer Service.

21. MISCELLANEOUS

21.1. Your NayaPay Account is personal to you and you may not assign any rights under the Terms of Use to any third party.

21.2. Your NayaPay Account is operated in Pakistan and these Terms of Use shall be governed by and interpreted in accordance with the laws of Islamic Republic of Pakistan. Any dispute under these Terms of Use or otherwise in connection with your NayaPay Account shall be brought exclusively in the courts of Karachi.

21.3. If any part of these Terms of Use is found to be invalid or unenforceable under Applicable Laws then such part shall be severed from the remainder of the Terms of Use, which shall continue to be valid and enforceable to the fullest extent permitted by Applicable Laws.

22. DEFINITIONS

Various terms in these Terms of Use have a defined meaning as follows:

- i. **“Account Linking Process”** is NayaPay's process governing the use of Linked Accounts for Payments Services, which is available on the NayaPay Platform.
- ii. **“Additional T&C’s”** is defined in Clause 2.
- iii. **“Applicable Laws”** means any law, legislation, statute, ordinance, code, order, decree, directive, judgment, decision, injunction, license, permit, approval of any Competent Authority, rule, regulation, and judicial interpretation thereof, and any interpretation of or determination in respect of any of the foregoing, by any Competent Authority having jurisdiction over the matter in question and binding on a given person.
- iv. **“Chat”** means the chat functionality of the NayaPay Platform which allows you to communicate with other users/account holders of the NayaPay Platform.
- v. **“Competent Authority”** means any national, supranational, regional or local government or governmental, administrative, fiscal, judicial, or government-owned body, department, commission, authority, tribunal, agency or

entity, or central bank (or any person, whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank) or other recognized entity of any kind or other person exercising executive, legislative, judicial, regulatory or administrative functions.

- vi. **“Complaint and Dispute Handling Procedure”** is NayaPay's mechanism of handling complaints and disputes related to the Services, which is available on the NayaPay Platform.
- vii. **“Customer Service”** means our customer service, which you can reach by sending an email on support@nayapay.com, filling out a Contact Us form on the NayaPay website, by calling our Customer Service phone number, or through the NayaPay Platform.
- viii. **“Debit Card”** means a physical or virtual debit card issued by NayaPay which will be linked to your NayaPay Account.
- ix. **“Device(s)”** means a smart-phone, personal computer, tablet, or other form of electronic device used by you to access the NayaPay Platform.
- x. **“EMI Regulations”** means the Regulations for Electronic Money Institutions issued by the SBP pursuant to the Payment Systems and Electronic Funds Transfer Act, 2007, as amended from time to time.
- xi. **“E-Money”** shall have the meaning ascribed to the term under the EMI Regulations.
- xii. **“Fees”** means the charges payable by you to us for using the Services as provided in the “Fees” section on the NayaPay Platform.
- xiii. **“Linked Account”** means a PKR account of the user/account holder maintained with a Partner Institution, and that is registered on the NayaPay Platform.
- xiv. **“Load Method”** means methods provided by Partner Institutions. agents and other third parties for loading E-Money into a

- NayaPay Account, including through Linked Accounts, cash-counters, ATMs, internet banking, and mobile banking.
- xv. **“Partner Institution”** means the partner banking companies and other financial institutions that partner with NayaPay for the provision of the Payment Services, and listed on the NayaPay Platform.
- xvi. **“Payment Services”** means electronic payment solutions offered as part of the NayaPay Account, including without limitation:
- (i) Deposit and redemption/withdrawal of E-Money;
- (ii) Electronic Fund Transfers (inter-se Consumer-to-Business (C2B), Business-to-Consumer (B2C), Business-to-Business (B2B), Person-to-Person (P2P), Government-to-Person (G2P), and Person-to-Government (P2G) etc.) provided through the NayaPay Platform;
- (iii) ATM, Point of Sale (POS), and e-commerce transactions carried out through Debit Cards; and
- (iv) Biometric transactions
- xvii. **“PIN”** means the four (4) or six (6) digit numeric personal identification number set by the user/account holder and required to execute a Transaction (whether through the NayaPay Platform or through a Debit Card).
- xviii. **“PKR”** means Pakistani Rupee.
- xix. **“Policies”** means the policies of NayaPay, as updated from time to time, in respect of AML/KYC, data protection, information security, and usage of intellectual property, which may be accessed at <http://www.nayapay.com>, and shall include the Privacy Policy and Intellectual Property Policy.
- xx. **“Privacy Policy”** is NayaPay's policy governing the processing of personal data, which is available on the NayaPay Platform.
- xxi. **“Relationship”** has been defined in section 11.2.
- xxii. **“SBP”** means the State Bank of Pakistan.
- xxiii. **“Transaction”** refers to a single instance of use of the Payment Services.
- xxiv. **“Trustee”** means the banking company appointed as trustee pursuant to the EMI Regulations.
- xxv. **“NayaPay”** means NayaPay (SMC-Private) Limited, a company incorporated under the laws of Pakistan having its registered office at 2nd Floor, 14 Ali Block, New Garden Town, Lahore, and head office at 10th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Saddar, Karachi 74200, Pakistan with CUIN No. 0104200.
- xxvi. **“NayaPay Account”** means the E-Money account you open, operate and maintain through the NayaPay Platform.
- xxvii. **“NayaPay Password”** means the password to access the NayaPay Platform on a Device, set by you at the time of registration.
- xxviii. **“NayaPay Platform”** means the electronic platform, whether accessed through a mobile application, handheld devices, portals, payment gateways or websites, or other means, developed and operated by NayaPay to open NayaPay Accounts and provide Services;
- xxix. **“Services”** means the Payment Services, the Chat, and other services made available on the NayaPay Platform in accordance with these Terms of Use, Additional T&C's, and the Policies.
- xxx. **“Terms of Use”** means these Terms of Use, published on the NayaPay Platform and as may be amended from time.
- xxxi. **“We”, “us”, “our”** means NayaPay.
- xxxii. **“Withdrawal Methods”** means methods provided by Partner Institutions and other agents and third parties for redemption of E-Money, including through cash-counters, the ATM, or transfers to a Linked Account.
- xxxiii. **“You”, “your”** means you, the natural person or legal entity in whose name the

NayaPay Account is opened and maintained.

NAYAPAY – ADDITIONAL TERMS AND CONDITIONS FOR CHAT SERVICES

1. ABOUT NAYAPAY

NayaPay is licensed by the SBP as an Electronic Money Institution under the EMI Regulations.

2. SCOPE

These Chat Terms and Conditions (Chat T&Cs) govern the Chat Service provided by NayaPay, in conjunction with NayaPay Terms of Use (hereinafter referred to as “Terms”) and Policies, as updated from time to time. In the event of any inconsistency between the Terms and these Chat T&Cs, the latter will prevail.

3. DEFINITIONS

Any and all capitalized terms mentioned herein shall have the same meaning as ascribed to them in the Terms.

4. PERMITTED USAGE OF CHAT SERVICE

- 4.1 As mentioned in our Terms, you should print and keep a copy of the Terms together with these Chat T&Cs.
- 4.2 You should use Chat only for purposes permitted under the Terms, these Chat T&Cs and Applicable Laws. Any breach of said Terms, Chat T&Cs and Applicable Laws, may, without prejudice to any other remedies or actions that NayaPay may (in its sole discretion) exercise or take in accordance with the Terms, result in the immediate suspension or termination of Chat Service and may also be reported to law enforcement agencies or any regulatory authority, depending on the severity of such breach.
- 4.3 You agree will not use (or assist others in using) Chat Service in ways that:
- (a) violate, misappropriate, or infringe the rights of NayaPay, our users, or other third parties, including privacy, publicity, intellectual property, or other proprietary rights;

- (b) are illegal, obscene, blasphemous, defamatory, threatening, intimidating, harassing, hateful, racially, or ethnically offensive, or instigate or encourage conduct that would be illegal, violative of the dignity of others, violative of national security sensitivities, or is otherwise inappropriate, including promoting violent crimes;
- (c) involve publishing falsehoods, misrepresentations, spam, or misleading statements;
- (d) impersonate someone;
- (e) involve sending illegal or impermissible communications such as bulk messaging, auto-messaging, and the like; or
- (f) involve any non-personal use of Chat Service unless otherwise authorized by us.

4.4 We reserve the right (with or without notice) to remove, suspend, or disable access to any and all content that is shared or disseminated using our Chat Service if:

- (a) in our reasonable opinion, it is violative of the Terms, these Chat T&Cs, Policies or Applicable Laws; or
- (b) we are directed by any government agency, regulatory authority or other law enforcement agency or any Court of law to remove, filter, block or restrict any content under Applicable Laws.

4.5 You can report potentially violating content posted or shared by any particular User or being shared in any particular group Chats, to us in accordance with section 19.6 of the Terms for necessary action.

5. USER RESPONSIBILITIES AND UNDERTAKINGS

- 5.1 You are responsible for keeping your device and your NayaPay Account safe and secure, and you must notify us promptly of any unauthorized use or security breach of your NayaPay Account or our Chat Service.
- 5.2 Our Chat Service may allow you to access, use, or interact with third-party websites, apps, content, and other products and services. For example, you may choose to use third-party data backup services (such as iCloud or Google Drive) or interact with a share button on a third party's website / application that enables you to send information to your NayaPay contacts. Please note that when you use third-party services, their own terms and policies will govern your use of those services.

6. ACCESS TO CHAT SERVICE

- 6.1 Our Chat Service may be interrupted, including for maintenance, repairs, upgrades, or network or equipment failures. We may discontinue some or all of our Chat Service, including certain features and the support for certain devices and platforms, at any time. Events beyond our control may affect our Chat Service, such as events in nature and other force majeure events.
- 6.2 We may modify, suspend, or terminate your access to or use of our Chat Service anytime for any reason, such as if you violate (in letter or spirit) our Terms or create harm, risk, or possible legal exposure for us, our users, or others.
- 6.3 There are important differences between NayaPay Chat Service and your mobile/fixed-line telephone and SMS services. Our Chat Service does not provide access to emergency services or emergency services providers, including the police, fire departments, or hospitals, or otherwise connect to public safety answering points. You should ensure you can contact your relevant emergency services providers through a mobile, fixed-line telephone, or other service.

7. CHANGE IN TERMS OF USE

- 7.1. The Chat T&Cs are subject to change. Changes will be implemented with notification from us under the procedure, and come into effect, in accordance with section 18 of the Terms.

COMPLAINTS AND DISPUTES RESOLUTION

CONTACT US:

You can either call NayaPay customer services helpline (111-222-729) to lodge a complaint/dispute or can file a dispute through the in-app dispute center.

HOW TO LODGE A DISPUTE?

A dispute can be lodged against any transaction through the NayaPay app or the NayaPay helpline (please refer User T&Cs for definition of 'Transaction'), whereas complaint can be filed against any issue you are facing while accessing our Services through the NayaPay helpline.

Step 1: Initiate a ticket by tapping 'Dispute Resolution' in Menu bar.

Step 2: Select type of dispute.

Step 3: Upload evidence to support your claim (image).

Step 4: Provide a description of exactly what happened.

Step 5: Ticket may be lodged through the NayaPay helpline as well.

Step 6: Once a ticket is lodged, you can view the status of your dispute at any point of time.

FOR YOUR ASSISTANCE, IF YOU ARE FILING A COMPLAINT THROUGH NAYAPAY HELPLINE

S. No.	Type of Complaint	Brief Description of the complaint	Standard Turnaround time
1	Unable to link a bank account	If you are facing any issue when trying to link a partner bank's account	10 business days
2	Not receiving OTP for linked account services	If you are not receiving the OTP sent by the partner bank for account linking or while making a transaction using its linked account	
3	Unable to delink a bank account	If you are facing issues to delink your linked bank account from NayaPay app	
4	Debit card not received	Debit card is not received within the TAT on registered address	
5	Any other complaint	Please call our customer support	

FOR YOUR ASSISTANCE, IF YOU ARE LODGING A DISPUTE THROUGH NAYAPAY APPLICATION / HELPLINE

S. No.	Type of disputes	Brief Description of the dispute	Standard Turnaround time
1	Multiple Charge	In case you have been charged multiple times against a single transaction performed by you.	10 business days (Card related disputes: 60 business days)
2	Unrecognized transaction	In case your account has been debited for a transaction which you have not performed.	10 business days (Card related disputes: 60 business days)
3	Recipient did not receive money	In case you performed a transaction and intended recipient did not receive the money while your account has been debited for the same.	10 business days (Card related disputes: 60 business days)
4	Service not received against a payment	In case you didn't receive the service for which you initiated a request through NayaPay, and your account has been debited for the same.	10 business days (Card related disputes: 60 business days)
5	Wallet load through linked bank account failed	In case money was debited from your linked bank account but is not credited into your NayaPay wallet.	10 business days
6	Withdrawal to linked bank account failed	In case money was debited from your wallet/e- money account but is not credited into your linked bank account.	10 business days
7	Wallet load through cash deposit failed	In case you deposited the cash at bank branch but the same has not been credited into your wallet.	10 business days
8	Loading through agents	In case you deposited the cash at authorized agent but the same has not been credited into your wallet.	10 business days
9	Cash not dispensed	In case of cash withdrawal at any ATM, cash is not dispensed but your wallet is debited.	10 business days (Card related disputes: 60 business days)

10	Card related disputes	<p>In case of any possible disputes for transactions performed using your NayaPay debit card:</p> <ul style="list-style-type: none"> - Cash not dispensed - Duplicate Processing - Paid by other means - Transaction amount differ - Transaction not recognized - Fraudulent transaction - Goods/services not in accordance with the request 	60 business days
11	Any other dispute	Please write a brief description of issue you are facing.	10 business days

Note: Saturdays, Sundays and Public Holidays will not be considered as Business Days.

NAYAPAY PRIVACY POLICY

1. Definitions

Unless specified otherwise, capitalized terms shall have the meaning ascribed to such terms in the Terms of Use (defined below).

Chat Service means the chat functionality of the NayaPay Platform which allows you to communicate with other users/account holders of the NayaPay Platform;

Customer means a consumer who opens and maintains a NayaPay Account and is registered on the NayaPay Platform;

Merchants means the person who is in the business of providing goods and/or services to consumers and who has accepted NayaPay Merchant T&C's for receiving payments from Customers utilizing the NayaPay Platform;

NayaPay Platform means the electronic platform, whether accessed through a mobile application, handheld devices, portals, payment gateways or websites, or other means, developed and operated by NayaPay to open NayaPay Accounts and provide Services, and shall, for the purposes of this Privacy Policy, include the NayaPay Merchant Portal;

Personal Data personal information that can be associated with an identified or identifiable person. "Personal Data" can include name, postal address (including billing and shipping addresses), telephone number, email address, payment card number, other financial account information, biometric data, account number, date of birth, and government-issued credentials (e.g., driver's license number, CNIC Number, , passport, and Taxpayer IDs). Personal Data does not include information that does not identify a specific individual;

Privacy Policy means this NayaPay Privacy Policy as amended from time to time;

Terms of Use means the terms and conditions applicable to Users and which may be accessed at <http://www.nayapay.com>,

User refers to Customers and Merchants collectively.

2. Objective

The purpose of this Privacy Policy is to explain how we may collect, retain, process, share and transfer your Personal Data when you use our Services. This Privacy Policy applies to your Personal Data when you use our Services and does not apply to online websites or services that we do not own or control, including websites or services of Merchants.

This Privacy Policy is designed to help you understand our privacy practices in relation to the collection, use, processing, and, disclosure of your Personal Data and to help you understand your privacy choices when you use our Services.

Please contact us if you have questions about our Privacy Policy.

Our contact information is as follows:

Email address: legal@nayapay.com
Telephone number: +9221-111-222-729
+1-650-468-2078

Address: NayaPay (SMC-Private) Limited
Registered Office – 2nd Floor, 14 Ali Block,
New Garden Town, Lahore
Head Office – 10th Floor, Lakson Square Building 3
Sarwar Shaheed Road, Karachi – 74200, Pakistan
Attention: Legal Department

3. Legal Requirements

NayaPay is licensed as an Electronic Money Institution by the SBP and is bound by its confidentiality obligations under Applicable Laws including, but not limited to the EMI Regulations, Payment Systems and Electronic Fund Transfers Act, 2007, and Protection of Electronic Crimes Act, 2016.

4. Scope

This Privacy Policy shall apply to all departments of the Company and employees of such departments who have access to Personal Data of the Users.

5. Policy Statement

Respect for your privacy is coded into our DNA. Since inception, we have aspired to build our Services with a set of strong privacy principles in mind.

NayaPay provides digital payment services, messaging, and other services to the Customers across Pakistan. Our, inter alia, Privacy Policy helps explain our information (including messages, transaction histories etc.) practices. For example, we talk about what information we collect and how this affects you. We also explain the steps we take to protect your privacy – like building NayaPay so that messages that have been delivered through our Chat Service are not stored, and giving you control over who you communicate with on our Services.

When we say “our,” “we,” or “us,” we refer to NayaPay. This Privacy Policy (“Privacy Policy”) applies to all of our Services, unless specified otherwise.

Please also read NayaPay’s Terms of Use, which describe the terms under which you use our Services.

What Personal Data do we collect?

NayaPay receives or collects information when we operate and provide our Services, including when you install, access, or use our Services. The information may have been provided by you or automatically collected by us, subject to your acceptance of our Terms of Use. The information consists of information you provide and/or information we collect and includes, but is not limited to, the following:

- **Your Account information** – When you register to use our Services by creating a Chat profile and establishing a NayaPay Account, we will collect Personal Data as necessary to offer and fulfill the Services you request.

That information would include all necessary details required for the purpose of activating Chat profile and Payment Services, as required by the relevant regulations to perform customer due diligence, which would include the name, phone number, address, national identification documents, etc.

We may require you to provide us with additional Personal Data as you continue to use our Services.

- **Transaction and experience information** – When you use our Payment Services, whether to send money to friends and family, to receive money, to make purchases from Merchants, or to process payments, we collect and save information about the Transaction, as well as other information associated with the Transaction such as amount sent or requested, amount paid for products or services, Merchant information, including information about source of funds used to complete the Transaction, device information, technical usage data, and geolocation and / or other relevant information.
- **Participant information** – When you use our Services, we collect and save Personal Data you provide to us about the other participants associated with the Transaction or Chat.
 - **Send or request money:** When you send or request money through the Services, we collect Personal Data about the participant who is receiving money from you or sending money to you. The extent of Personal Data required about a participant may vary depending on the Services you are using to send or request money.
 - **Pay or request someone else to pay a bill:** If you use our Services to pay a bill for the benefit of someone else, or if you request a User to pay a bill for you, we may collect Personal Data from you about the account holder such as name, postal address, telephone number, email address, and account number of the bill that you intend to pay or request to be paid.
 - **Add money to your NayaPay Accounts:** If you use our Services to add money to your NayaPay Account through the various available modes, or someone else adds money to your NayaPay Account, we may collect Personal Data from you about the other party, or from the other party about you to facilitate the request.
 - **Your messages:** We do not retain your messages in the ordinary course of providing our Services to you except for group Chat Services. Once your messages (including your chats, photos, videos, voice messages, files, and share location information) are delivered, they are deleted from our servers. Your messages are stored on your own device. If a message cannot be delivered immediately (for example, if you are offline), we may keep it on our servers for up to 30 days or till the message storage limit for the intended recipient is exhausted, as we try to deliver it. If a message is still undelivered after 30 days or if the message storage limit of the intended recipient is exhausted, we delete it. To improve performance and deliver media messages more efficiently, such as when many people are sharing a popular photo or video, we may retain that content on our servers for a longer period of time. We also offer end-to-end encryption for our Chat Services, except for group Chat Services. End-to-end encryption means that your messages are encrypted to protect against us and third parties from reading them.
- **Information about your contacts** – It may be easier for us to help you interact with your friends and contacts if you choose to sync or upload your contact list information to your NayaPay Account. If you choose to do so, we will collect and use the names, telephone numbers, addresses and email addresses in your contact list information, including those of users of our Services and your other contacts, on a continued basis to improve your experience when you use the Services. This information is used to identify which of your contacts in your device's phone book are also NayaPay users and add them to your NayaPay contact book so you can chat and transact with them easily. We will also update your NayaPay contacts when your contacts who are not yet using NayaPay sign up later. You can control the contact sync feature from your app as well as device-based settings. Learn more about our contact syncing feature [here](#).

- **Information that you choose to provide us to obtain additional Services or specific online Services** – If you request or participate in an optional site feature, or request enhanced Services or other elective functionality, we may collect additional information from you. We will update this Privacy Policy from time to time to cover information required to obtain additional Services or specific online Services as and when such Services are offered on the NayaPay Platform.
- **Information about you from third-party sources** – We obtain information from third-party sources such as NADRA, Merchants, and credit and other related data bureaus, where permitted by Applicable Laws.
- **Other information we collect related to your use of our Sites or Services** – We may collect additional information from or about you when you communicate with us, contact our customer support teams or respond to a survey.

Why Do We Retain Personal Data?

We retain Personal Data to fulfill our obligations under Applicable Laws and for our business purposes. We may retain Personal Data for longer periods than required by Applicable Law if it is in our legitimate business interests and not prohibited by Applicable Law. If your NayaPay Account is closed, we may take steps to mask Personal Data and other information, but we reserve our ability to retain and access the data for so long as required to comply with Applicable Law. We will continue to use and disclose such Personal Data in accordance with this Privacy Policy.

How Do We Process Personal Data?

We may process your information for the following reasons:

- **To provide the Services**, including:
 - Initiate and execute a Transaction;
 - authenticate your access to a NayaPay Account;
 - communicate with you about your NayaPay Account, the Services, or NayaPay;
 - connect a Linked Account which is maintained with a Partner Institution with the NayaPay Platform;
 - perform creditworthiness and other financial standing checks, evaluate applications, and compare information for accuracy and verification purposes;
 - keep your NayaPay Account and financial information up to date.
- **To manage our business needs**, such as monitoring, analyzing, and improving the Services' performance and functionality. For example, we analyze your behavior and perform research about the way you use our Services.
- **To manage risk and protect the NayaPay Platform, the Services and you from fraud by verifying your identity**. NayaPay's risk and fraud tools use Personal Data, device information, technical usage data and geolocation information from our NayaPay Platform and websites that offer NayaPay Services to help detect and prevent fraud and abuse of the Services.
- **To market to you** NayaPay Services and the products and services of unaffiliated businesses. We may also Process your Personal Data to uniquely tailor the marketing content and certain Services or NayaPay Platform experiences to better match your interests on NayaPay and other third-party websites.
- **To provide personalized Services offered by NayaPay on third-party websites and online services**. We may use your Personal Data and other information collected in accordance with

this Privacy Policy to provide a targeted display, feature, Services or offer to you on third-party websites. We may use cookies and other tracking technologies to provide these online services and/or work with other third parties such as Merchants, advertising or analytics companies to provide these online services.

- **To provide you with location-specific options, functionality or offers** if you elect to share your geolocation information through the Services. We will use this information to enhance the security of the Services and provide you with location-based Services, such as advertising, search results, and other personalized content.
- **To comply with our obligations and to enforce the terms of our NayaPay Platform and Services**, including to comply with all Applicable laws.
- **To make it easier for you to find and connect with others**, we may use your Personal Data and other information you have shared with the Service to suggest connections between you and people you may know. For example, we may associate information that we learn about you through your and your contacts' use of the Services, and information you and others provide to suggest people you may know or may want to interact with through our Services. Social functionality and features designed to simplify your use of the Services with others vary by Service.
- **To respond to your requests**, for example to contact you about a question you submitted to our customer service team.

Do We Share Personal Data?

We may share your Personal Data or other information about you with others in a variety of ways as described in this section of the Privacy Policy for the purposes of and in connection with the use of the NayaPay Platform, NayaPay products and Services and general business purposes. Your Personal Data or other information will, at all times, be shared on a confidential basis and its usage will be restricted for the purposes for which it is shared or disclosed as provided in this Privacy Policy. We may share your Personal Data or other information for the following reasons:

With other members of the NayaPay corporate family: We may share your Personal Data with members of the NayaPay family of entities to, among other things, provide the NayaPay products or Services you have requested or authorized, or to provide products and services that are a part of our common or their individual public offering; to manage risk; to help detect and prevent potentially illegal and fraudulent acts and other violations of our policies and agreements; and to help us manage the availability and connectivity of NayaPay products, Services, and communications.

With other service providers/agents: We may share Personal Data with service providers and/or agents that provide us support and facilitate us in providing the Services or otherwise perform services and functions at our direction and on our behalf. These service providers may carry out functions in relation to the Services, for example, verify your identity, assist in processing transactions, data analytics and other monitoring and analyzing of data for improving the Services' performance and functionality, send you advertisements for our products and Services, or provide customer support.

With other financial institutions: We may share Personal Data with other financial institutions that we have partnered with to jointly create and offer products / Services. These financial institutions may only use this information to develop, market and offer NayaPay-related products and Services. We may also share Personal Data to process transactions, provide you with benefits associated with your eligible cards, and keep your financial information up to date.

With the other parties to Transactions when you use the Services, such as other Users, Merchants, and their service providers: We may share Personal Data and other information about you and your NayaPay Account with the other parties involved in processing your Transactions. This includes other Users, Merchants and service providers you are sending funds to or receiving funds from, when you use the Services to pay for goods or services. The information includes:

- Personal Data and NayaPay Account information necessary to facilitate the Transaction and to comply with Applicable Laws;
- information to help other participant(s) resolve disputes and detect and prevent fraud; and
- aggregated data and performance analytics, including results of polls conducted from time to time in order to gauge consumer and merchant behavior to help Merchants better understand Users and to help Merchants enhance Users' experiences.

With other third parties for our business purposes or as permitted or required by Applicable Law: We may share your Personal Data or other information about you with other parties for NayaPay's legitimate business purposes or as permitted or required by Applicable Law, including:

- if we need to do so to comply with a subpoena, court order, direction, or other legal process or requirement under Applicable Law issued or initiated by law enforcement, regulators, government officials, or other third parties (in Pakistan) to or against NayaPay or one of its affiliates;
- when we need to do so to comply with credit card rules or other requirements and regulations of local and foreign card payment schemes;
- when we believe, in our sole discretion (acting reasonably), that the disclosure of Personal Data is necessary or appropriate to prevent physical harm or financial loss; or to report suspected illegal activity or to investigate violations of the Terms of Use or agreements with Merchants;
- to protect our property, Services and legal rights;
- to potential acquirers and merging entities or to otherwise facilitate a purchase or sale of all or part of NayaPay's business;
- in connection with shipping and related services for purchases made using a Service;
- to help assess and manage risk and prevent fraud against us, our Users and fraud involving our NayaPay Platform or use of our Services, including fraud that occurs at or involves our business partners, service providers/agents, strategic ventures, or other individuals and Merchants;
- with Partner Institutions for the purpose of linked Partner Bank Accounts with NayaPay Accounts or as otherwise required under relevant agreements; and
- to support our audit, compliance, and corporate governance functions.

Otherwise with your consent: We do not share your Personal Data with third parties for purposes unrelated to the Services without your consent.

In addition, NayaPay may provide aggregated statistical data to third parties, including other businesses and members of the public, about how, when, and why Users visit our NayaPay Platform and use our Services. This data will not personally identify you or provide information about your use of the NayaPay Platform or Services. We do not share your Personal Data with third parties for purposes unrelated to the Services without your consent.

How Do We Use Cookies and Tracking Technologies?

When you access NayaPay Platform or use our Services, we may use cookies and other tracking technologies (collectively, "Cookies") collected from you to recognize you as a User and to customize your online experiences, the Services you use, and other online content and advertising; measure the effectiveness of promotions and perform analytics; and to mitigate risk, prevent potential fraud, and promote trust and safety across our Services. Certain aspects and features of

our Services are only available through the use of Cookies, so if you choose to disable or decline Cookies, your use of the Services may be limited or not possible.

Do Not Track (DNT) is an optional browser setting that allows you to express your preferences regarding tracking by advertisers and other third parties. We do not respond to DNT signals.

What Privacy Choices Are Available to You?

You have choices when it comes to the privacy practices and communications described in this Privacy Policy. Many of your choices may be explained at the time you sign up for or use a Service or in the context of your use of the NayaPay Platform. You may be provided with instructions and prompts within the experiences as you navigate the Services.

- **Personal Data.** You may decline to provide Personal Data when it is requested by NayaPay, but certain Services or all of the Services may be unavailable to you. If you have a NayaPay Account, you generally may review and edit Personal Data by logging in and updating the information directly or by contacting us. [Contact us](#) if you do not have a NayaPay Account or if you have questions about your NayaPay Account information or other Personal Data.
- **Location and other device-level information.** The device you use to access the NayaPay Platform or Services may collect information about you, including geolocation information and User usage data that NayaPay may then collect and use. For information about your ability to restrict the collection and use of such information, please use the settings available in the device.
- **Finding and connecting with others.** If available, you may manage your preferences for finding and connecting with others from your NayaPay Account of the Service you use.
- **NayaPay Account Linking.** If you authorize Partner Bank Account Linking to a NayaPay Account or NayaPay Platform or linking of your NayaPay Account to your other accounts (including social media accounts), you may be able to manage your connection preferences from your NayaPay Account or the Partner Bank Account or other platforms/websites. Please refer to the privacy notice and policies that governs the Partner Bank's or other relevant platforms for more information on the choices you may have.
- **Cookies.** You may have options available to manage your cookies preferences. For example, your browser or internet device may allow you delete, disable, or block certain cookies and other tracking technologies. You can learn more by visiting [AboutCookies.org](#). You may choose to enable these options but doing so may prevent you from using many of the core features and functions available on the NayaPay Platform or in relation to a Service. You may also have an option regarding the use of cookies and other tracking technologies when you use a Service or visit parts of the NayaPay Platform. For example, you may be asked if you want the Service or the NayaPay Platform to "remember" certain things about you, and we will use cookies and other tracking technologies to the extent that you permit them.
- **Marketing:** We may send you marketing content about our Services, products, products we jointly offer with Partner Institutions, as well as the products and services of unaffiliated third parties and members of the NayaPay corporate family through various communication channels, for example, email, text, pop-ups, push notifications, and messaging applications. If you do not wish to be notified of any of the aforementioned communication, you can disable the notification by changing the appropriate setting on the NayaPay Platform.
- **Informational and Other:** We will send, as per the Terms of User, communications to you that are required or necessary to send to Users of our Services, notifications that contain

important information and other communications that you request from us. You may not opt out of receiving these communications.

How Do We Protect Your Personal Data?

We maintain technical, physical, and administrative security measures designed to provide reasonable protection for your Personal Data against loss, misuse, unauthorized access, disclosure, and alteration. The security measures include firewalls, data encryption, physical access controls to our data centers, and information access authorization controls. While we are dedicated to securing our systems and Services, you are, as per the Terms of Use, responsible for securing and maintaining the privacy of your password(s), MPIN and NayaPay Account/profile registration information and verifying that the Personal Data we maintain about you is accurate and current. We are not responsible for protecting any Personal Data that we share with a Partner Bank based on Partner Bank Account Linking that you have authorized.

What Else Should You Know?

Changes to This Privacy Statement.

We may revise this Privacy Policy from time to time to reflect changes to our business, or Services, or Applicable Laws. Such revisions will be notified to the Users through the NayaPay Platform. The revised Privacy Statement will be effective as of the published effective date. Continuing use of NayaPay's Services shall be deemed as acceptance of the revised Privacy Policy by the Users. We also may notify Users of the change using email or other means.