

Terms and Conditions

This Payd Merchant Terms and Conditions ("**Agreement**") constitutes a legally binding contract between Payd Technologies FZE ("**Payd**", "**us**", "**we**", "**Service Provider**" or "**our**"), registered in the United Arab Emirates and the user of Payd services (including **merchants**, **sellers**, **organizations**, or any **person** or **entity** you represent – collectively "**you**", "**your**", "**Merchant**" or "**user**") who registers for a Payd Account to access payment processing, data, technology and analytics services ("**Services**") offered by Payd and its affiliates.

This represents the complete terms governing your use of Payd Services and describes the conditions that apply to your access and use of all Payd platforms, including domains, sub-domains, websites, mobile applications, dashboards, and related content and functionality (collectively, the "**Platform**") offered or linked through Payd.

By accessing or using Payd's website or services, you confirm that you agree to be bound by all terms in this Agreement. If you do not accept these terms in full, you must stop using our services immediately.

Section A: Key Definitions

API

Application Programming Interfaces enabling access to Payd's services.

Applicable Law

The federal laws of the UAE relevant to your operations.

Acquirer/Bank

Financial institutions that process payments between Payd and card issuers on merchants' behalf.

Chargeback

A disputed transaction reversal processed through card networks according to their dispute regulations.

Cardholder

The authorized user of a valid payment card making purchases from you.

Card Associations/Schemes

Payment networks (Visa, Mastercard, etc.) that govern card transactions.

Card Association Rules

The operating regulations and policies established by payment networks.

Customer

Any individual or entity purchasing your goods/services through Payd.

EID

Your valid Emirates Identification Document.

Fees/Charges

Agreed service costs as outlined in your proposal form.

Gateway

Payd's secure payment processing platform connecting merchants to banks.

Settlement Period

The timeframe for receiving transaction funds after deducting refunds, chargebacks, and fees.

Rolling Reserve

Funds withheld from settlements to cover potential disputes or claims.

Registered

Any properly licensed and compliant business entity.

Refund

Return of payment to a customer's original payment method.

Representative

Your authorized personnel with account access privileges.

UAE

Primary operational jurisdiction for Payd services.

Working Day

Standard business days in the UAE (excluding weekends and public holidays).

Section B: Your Payd Account

1. Account Onboarding & Eligibility

1.1 Eligibility Requirements

- Payd services are available only to legally registered entities including:
 - Limited liability companies
 - Sole proprietorships
 - Charitable organizations
 - Authorized individuals/businesses operating in the UAE
- Entities in other jurisdictions may be serviced under separate agreements

1.2 Registration Process

To create a Payd account, you or your authorized representative must provide:

- Complete business details (legal name, address, contact information)
- Valid trade license
- Business website URL (if applicable)
- Nature of business activities
- Ownership documentation including:
 - Passport copies
 - Emirates ID (EID)
 - Owner verification (may include selfie authentication)

1.3 Account Approval

- We reserve the right to reject or terminate any application at our discretion
- Approved merchant name will appear on dashboard and must:
 - Be clearly recognizable to your customers

- Accurately represent your business

1.4 Usage Restrictions

Payd payment services may only be used for:

- Legitimate business transactions with your customers
- Authorized commercial activities

Prohibited uses include:

- Personal/person-to-person money transfers
- Any unauthorized financial transactions
- Activities violating applicable laws or this agreement

1.5 Authorization Requirement

All users must be properly authorized to:

- Conduct financial transactions in their jurisdiction
- Receive payments commercially

Unauthorized entities may not use Payd services.

2. Authorized Representatives

2.1 Age Restrictions

- Minimum age requirement: 21 years old to use Payd services

2.2 Representative Authority

For registered entities (LLCs, charities, etc.):

- Your Representative must have legal authority to:
 - Provide business information
 - Enter binding agreements on your behalf
- We may request documentation verifying Representative authority

2.3 Sole Proprietorships

- Representatives share full responsibility for:
 - All service usage
 - Customer obligations
 - Financial liabilities under this Agreement

2.4 Representative Liability

All Representatives

- Are personally accountable for compliance
- Assume the same obligations as the merchant
- Remain bound by this Agreement's terms

3. KYC & Compliance Verification

3.1 Ongoing Screening Requirements

Payd may request additional documentation at any time during your use of our services, including but not limited to:

- Valid trade license
- Government-issued identification (e.g., passport, Emirates ID)
- Beneficial ownership (UBO) disclosure
- Business verification documents

This process ensures compliance with **Anti-Money Laundering (AML)** and **Countering Financing of Terrorism (CFT)** regulations under UAE Central Bank laws.

3.2 Payment Processing Verification

If using **Payd Payment Processing Services**, you may be required to submit:

- Bank statements
- Stamped account confirmation letters
- Transaction invoices for validation

3.3 Consequences of Non-Compliance

Failure to provide requested documentation may result in:

- **Account suspension**
- **Termination of services**
- **Settlement hold**

3.4 Third-Party Data Authorization

You authorize Payd to:

- Obtain and verify your information from credit bureaus, government agencies, and other third-party sources.
- Use collected data (including name, address, credit history) for risk assessment and fraud prevention.
- Update records regularly to maintain compliance with underwriting and risk policies.

3.5 Risk Assessment & Monitoring

Payd reserves the right to:

- Adjust risk ratings based on collected information.
- Temporarily restrict or permanently terminate accounts deemed high-risk.

4.1 Information Accuracy & Updates

You must ensure all Payd account and business details remain current, including:

- Company activities and operations
- Authorized Representatives
- Beneficial owners (UBOs) and key principals
- Any material changes affecting your business

Notification Requirement: Report significant changes within **3 business days**, including:

- Bankruptcy/insolvency proceedings
- Material financial deterioration
- Business liquidation plans
- Transfer/sale of $\geq 25\%$ of assets
- Changes in ownership/management
- Legal judgments affecting $\geq 25\%$ of assets

4.2 Compliance & Authorizations

You warrant that:

- Your business is **legally registered** and operational under applicable laws
- You maintain **all required licenses/permits** to perform under this Agreement
- You have **full authority** to enter into transactions via Payd
- All transactions processed through Payd must:
 - **Match the declared purpose** in your service application
 - **Align strictly** with your licensed business activities

4.3 Card Association Rules

You must:

- Adhere to all **card network security standards** (Visa/Mastercard/Amex)
- Protect transaction data per PCI DSS requirements
- Comply with ongoing operating regulations

4.4 Audit & Verification Rights

Payd may at any time:

- Request **updated documentation** (licenses, financials, IDs)
- Reverify your business information
- Suspend services for **non-compliance**

4.5 Usage Restrictions

Payd services are **exclusively** for:

- Your own business transactions
- Legally authorized commercial activities

Prohibited:

- Unlicensed/unregistered operations

Consequences of Non-Compliance:

- Immediate account suspension
- Contract termination
- Reporting to regulatory authorities

Section C. Customer Transactions & Responsibilities

1. Permitted Use of Services

You may only use Payd's services for **legitimate business transactions** with your customers. Payd is not responsible for:

- The products/services you sell
- How donations are used (if applicable)
- Any customer disputes regarding transactions

2. Merchant Responsibilities

You are solely accountable for:

- Product/service quality and fulfillment
- Shipping, returns, refunds, and customer support
- Verifying all transactions before processing

3. Transaction Verification

You must:

- Review all transactions for accuracy
- Investigate suspicious activity (e.g., unusually large orders, international delivery requests)
- Contact customers directly to confirm questionable transactions

Example: If a customer accidentally orders the wrong item, you must resolve this before fulfillment.

4. Liability

You bear **full responsibility** for:

- Fraudulent or erroneous transactions
- Financial losses from unverified transactions
- Compliance with all applicable laws

Payd provides payment processing tools but does not:

- Validate your business transactions
- Guarantee transaction legitimacy
- Assume liability for customer disputes

Section D. Fees and Payment Terms

1. Fee Structure and Payment

- You agree to pay all fees outlined in your Merchant Onboarding Form and this Agreement
- Fees will be charged starting from your account approval date
- Monthly fees will be automatically deducted on the 1st of each month from your Payd account balance

2. Payment Authorization

- You authorize Payd to deduct fees directly from your Payd account
- You waive all rights to dispute properly assessed fees

3. Fee Adjustments

- Payd may modify fees due to cost changes from suppliers
- Fee changes become effective immediately upon email notification
- You will receive advance notice of any fee changes

4. Tax Responsibility

- All fees are exclusive of applicable taxes/VAT
- You are responsible for:
 - All tax payments related to transactions
 - Any additional levies or surcharges
- Transaction fees are non-refundable, even for:

- Refunded transactions
- Chargebacks
- Disputed payments

5. Collection Rights

Payd reserves the right to:

- Adjust fees with proper notice
- Collect overdue payments through authorized methods
- Maintain all fee collection rights after contract termination

Section E. Customer Support & Responsibilities

1. Payd Support Services

We provide comprehensive support for your Payd account through:

- Up-to-date API documentation
- Dedicated support resources on our website
- Self-service help center materials

If you need additional assistance after reviewing these materials, our support team is available to help.

2. Merchant Support Obligations

As a merchant, you are exclusively responsible for:

- All customer service related to your products/services
- Handling transaction inquiries and receipts
- Managing delivery, returns, and refunds
- Resolving any business operation issues

Important: Payd does not provide direct customer support for your business unless specifically agreed in a separate written agreement.

Section F. Tax Responsibilities & Compliance

1. Merchant Tax Obligations

You bear full responsibility for:

- Determining applicable taxes on your products/services/donations
- Calculating, collecting, and remitting all required taxes
- Complying with tax reporting requirements for all transactions

2. Tax Withholding & Verification

- We may withhold taxes from payments if:
 - Required by law, or
 - Your tax documentation is incomplete/unverifiable
- Tax-exempt merchants must:
 - Provide valid exemption certificates issued by the FTA
 - Maintain current tax documentation

3. Tax Reporting & Documentation

- You must provide tax information when requested
- We may:
 - Share transaction data with tax authorities as required by law
 - Issue annual payment reports to relevant tax agencies
 - Electronically transmit tax information (at our discretion)

Important Notes:

- All tax calculations are exclusive of our service fees
- You must maintain accurate records of all tax filings
- Payd acts only as a payment processor, not as your tax advisor

Section G. Payd Account Requirements and Restrictions

You represent and warrant that:

- Your business is duly incorporated, organized, and validly existing under UAE laws.
- You have the necessary corporate authority to enter into and execute this Agreement.

- You hold all required licenses, permits, and authorizations to fulfill your obligations under this Agreement and will maintain them throughout its term.

You agree to:

- Comply with all instructions and requirements provided by Payd.
- Adhere to Card Association security standards, including transaction handling, data storage, fraud prevention, and Valid Card acceptance rules.
- Submit accurate and genuine information and documentation upon application and as requested during the Agreement.
- Provide Payd with any necessary data for system operation.
- Accept all Valid Cards authorized for transactions and deliver goods/services under the same terms as cash payments.
- Avoid setting minimum transaction amounts for card payments.

1. Liabilities and Responsibilities

- You assume all legal and financial risks (e.g., fraud, chargebacks) from adding multiple users to your Payd Account and indemnify Payd and its affiliates.
- All items in a single sale must be processed as one transaction.
- You must monitor transactions to prevent illegal activities and comply with the following:
 - Do not submit or accept illegal or suspicious transactions.
 - Ensure all transactions are valid and properly documented.
 - Prohibit the use of Valid Cards for illegal goods/services (e.g., child abuse imagery, unauthorized items).
 - Accurately represent sold goods/services—no misleading information.
 - Avoid actions harming Payd, the Bank, or Card Associations (e.g., reputational damage, system integrity breaches).
 - Do not process transactions for unauthorized third parties.
 - Avoid self-transactions (e.g., using cards linked to your business, directors, or family).
 - Never collect cash for refunds—only process refunds to the original card.

2. Reporting Obligations

- Notify Payd in writing within **3 working days** of changes in ownership, signatories, business name, or address.
- Cooperate with Payd, Card Associations, and Acquirers on security breaches involving confidential data.
- Only sell goods/services within your approved category. If expanding, notify Payd **2 weeks in advance** for approval.
- Report significant incidents (e.g., legal actions, fines, reputational risks) within **3 working days**.
- Disclose cardholder disputes within **48 working hours**.

3. Compliance & Audits

- Comply with **PCI DSS**, fraud prevention policies, and Card Association rules. Report breaches immediately.
- Display Payd's branding and transaction details on your website as required.
- Do not misuse Card Association trademarks—they may be revoked without notice.
- Avoid discriminatory practices or transaction splitting.
- Provide requested documentation promptly (within **7 working days** if confidential).
- Clearly identify your business to cardholders at all points of interaction.
- Permit audits by the Bank, Payd, or Card Associations to verify compliance.
- Acknowledge Payd's right to review your performance and take action (e.g., account closure, reserve adjustments) for non-compliance.

4. Recordkeeping & Data Security

- Retain sales records for **at least 5 years** (or longer if legally required).
- Never store, sell, or misuse cardholder data—only transmit it securely to Payd or authorized parties.
- Destroy data securely after the retention period.
- Do not impose surcharges on card transactions unless legally mandated (must be included in the total).

- Use transaction data solely for validating card payments.
- Issue refunds only to the original card—no cash refunds.

5. Restricted Activities

You may **not** use Payd services for any prohibited activity or to transact with entities barred by Payd in your operating jurisdiction, including but not limited to:

5.1. Prohibited Entities & Individuals

- Persons linked to **criminal activities, drug trafficking, terrorism, or organized crime** (including those on blacklists).
- Individuals/companies with **unverifiable fund sources** or mismatched financial status.
- Parties refusing to provide required **KYC documentation** or submitting **fraudulent/illegal records**.
- Legal entities with **unclear ownership** or control structures.
- **Unlicensed exchange offices, money transfer services**, or similar entities.
- **Shell banks** (unregulated financial institutions without physical presence).
- **Sub-agents**.
- **Bitcoin companies** and **trading platforms**.
- Businesses operating in **sanctioned countries** (e.g., Iran, Syria, North Korea, Cuba, Eritrea, South Sudan, Central African Republic).
- Merchants failing to verify **ultimate beneficial owner(s)**.
- Entities/owners on **UN, OFAC, EU, or Treasury sanctions lists**.
- **Casinos, betting platforms, and online gambling operators**.
- Unauthorized financial services (e.g., **hawala, private investments, money pools**).
- **Unregistered charities** or **non-profits**.
- **Anonymous, fake, or numbered accounts**.
- Traders with **incomplete due diligence** or dubious documentation.
- Companies **unlicensed by the Ministry of Commerce and Industry**.

5.2. Prohibited Goods & Services

- Items violating Islamic law or public morals.
- Gambling tools/devices.
- Asbestos.
- Cigarette-shaped children's products.
- Hazardous/industrial waste.
- Endangered animals or derived products.
- Alcohol.
- Unregulated medicines.
- Adult content (videos, books, tools).
- Firearms, ammunition, explosives.
- Radioactive/biological materials.
- Unlicensed tobacco or e-cigarettes.
- Fireworks.
- Ivory.
- High-risk file-sharing or pirated content.
- Pyramid schemes.
- Unlicensed securities trading.
- Dating apps/websites.
- E-commerce gold/jewelry sales (without physical stores).
- Crowdfunding.
- Microsoft Office keys / Etisalat dealer keys.
- VOIP telecommunication services.
- Telesales / escort services.

Note: Prohibited activities are subject to updates at Payd's discretion.

6.Tokenized Transactions

- Tokenized transactions carry chargeback risks (non-3D Secure). Tokens remain Payd's property post-termination.

7.Refunds & Reserve

- Refunds may not exceed reserve balances.

8.Prohibited Actions

- Do not interfere with Card Association rights.
- Avoid self-processing transactions with your own card.

- Payd’s services are **non-exclusive, non-transferable**—unauthorized intermediary use is prohibited.

9.Account Access

Upon approval, access Payd’s platform to:

- Review sales via dashboards.
- Request services, contact support, or update bank details.

Disclaimer

Card Association rules take precedence over any conflicting Agreement terms.

Section H. Website Requirements

You must maintain a compliant website that meets the following minimum standards:

1. Website Content & Disclosures

1. **Display Card Association logos** correctly (colors, sizing, etc.) to indicate accepted payment methods, per Card Association guidelines.
2. **Clearly describe** all goods/services offered for sale.
3. **Publish a return/refund policy** with clear terms.
4. **Provide customer support contact details** (email, phone number).
5. **Display your business’s physical address** in the UAE.
6. **State the transaction currency** for purchases.
7. **Disclose any export restrictions** (if applicable).
8. **Define a delivery policy** (if applicable) and obtain Payd’s approval.
9. **Show your business location** at checkout when presenting payment options.
10. **Implement a consumer data privacy policy** approved by Payd.
11. **Outline security measures** for payment data transmission and comply with **PCI DSS** requirements when mandated.

12. **Ensure your displayed business name** matches your registered legal entity.

2. Cardholder Transaction Requirements

For **online transactions**, you must collect the following from the cardholder:

1. **Cardholder's full name**
2. **Full card number**
3. **Card expiration date**
4. **CVV/CVC code** (except for recurring transactions)
5. **Billing address**
6. **Shipping address** (if applicable)

You **must not** request any additional information beyond what is necessary to process the transaction, as per **Card Association and Payd's requirements**.

3. Card Association Branding & Compliance

- Display **Card Association branding** as specified by Payd or the Bank to indicate a secure checkout.
- Payd may require **website modifications** to ensure ongoing compliance with Card Association standards.

4. Acknowledgements

You agree that:

1. The **Card Association exclusively owns all trademarks and logos**.
2. You **will not challenge** their ownership.
3. The Card Association **may revoke** your right to use their marks **at any time, without notice**.

Section I. Payd's Obligations

Payd, as a duly incorporated and legally authorized entity, warrants and agrees to the following:

1. Compliance & Legal Obligations

- Payd will conduct **Payment Services** in full compliance with:
 - **Anti-Money Laundering (AML), Counter-Terrorism Financing (CFT), and KYC regulations.**
 - **Sanctions laws, Data Protection regulations, and UAE Federal Laws** (including Central Bank requirements).
 - **All Acquiring Bank and Card Association rules.**
 - **PCI DSS security standards** for payment processing.
- Payd ensures that its **System usage** will not cause the **Merchant or Bank** to violate any laws or infringe on third-party rights.

2. Service Commitments

- Payd is **fully qualified** to deliver services per this Agreement, adhering to industry best practices.
- Payd will use **reasonable efforts**, expertise, and resources to provide agreed services to the Merchant.

3. Transaction Settlement & Fees

- Payd will **settle funds** from processed **Electronic Commerce Transactions** (after Card Association clearance), deducting:
 - **Applicable Bank/Payd fees** (as per the Merchant Onboarding Form).
 - **Chargebacks, fines, or penalties** imposed by Card Associations.
 - The agreed **Rolling Reserve percentage**, remitting the balance to the Merchant's designated account.

4. Data Protection & Recordkeeping

- Payd will **safeguard all confidential information** provided by the Merchant under this Agreement.
- Transaction records will be retained for **5 years** from the execution date.
- **Customer data** (personal/financial) will remain confidential unless disclosure is **legally required or customer-approved**.

5. Dispute Resolution & Customer Support

- Payd will **promptly and fairly** address complaints via:
 - **Website/App** portals.
 - **In-person visits** to headquarters.
 - **Email/postal communication**.
- Customers will receive **timely updates** on complaint status.
- A **transparent dispute resolution process** will be published on Payd's **website/social media**.

Section J. Electronic Signature Consent

1. Consent to Electronic Disclosure & Signatures

The Parties agree that **electronic signatures** obtained through a trusted **Certification Service Provider** (e.g., Adobe Sign or DocuSign) are legally valid and constitute full acceptance of:

- The **commercial proposal**
- The **Merchant Agreement**
- **Addendums**

Legal Validity (UAE Compliance):

Under **UAE Federal Decree-Law No. 1 of 2006** (Electronic Transactions & Commerce Law), electronic signatures:

- Hold the **same legal effect** as handwritten signatures.
- Are treated as **original signatures** for all Agreement purposes.
- Cannot be challenged **solely because they are electronic**.
- Require each Party to **prevent unauthorized use** of their e-signature.
- Render electronic documents **"in writing"** under this Agreement.

Clickwrap Agreements:

- Checking a box to accept terms (e.g., on the Merchant Form) constitutes **binding acceptance**, per **Article 19** of the UAE Electronic Transactions Law and market practice.

2. Distribution of Notices

Payd may deliver notices regarding Services via:

- Your **Payd dashboard**
- **Email** (registered address)
- **Postal mail** (registered address)

Notices may cover:

- Account updates
- Service changes
- Other essential communications

Legal Effect:

Electronic notices carry the **same legal weight** as physical copies. You are deemed to have received them **within 24 hours** of posting/emailing.

3. Access Requirements

To receive and review communications, you must have:

- A **computer/mobile device**
- **Internet access**
- A **supported web browser**

Support:

Contact Payd if you encounter issues accessing notifications.

4. Withdrawal of Consent

- Electronic communications are **mandatory** for using Payd's Services.
- To opt out, you must **terminate your Payd Account**.

Section K. Term and Termination

1. Term and Termination

This Agreement becomes effective upon your first use of the Services and continues until terminated by either party.

1.1 Your Termination Rights:

- You may terminate at any time by closing your Payd Account.
- Continued use of Services or registering a new account constitutes ongoing acceptance of this Agreement.

1.2 Payd's Termination Rights:

We may terminate or suspend your account at any time with prior notice, in compliance with UAE laws, Central Bank regulations, and AML/CFT requirements, including but not limited to cases where:

1. You pose **fraud, excessive chargebacks (>0.8%), or credit risks.**
2. You **violate Card Association rules** or misuse Services.
3. Required by **law, payment providers, or Card Associations.**
4. You **breach any Agreement terms.**
5. You enter **liquidation/administration.**
6. Payd/Bank has **concerns about your financial stability.**
7. Your **Bank account is closed.**
8. **Card Associations/Acquirers** request termination.
9. Changes occur in **Payd's agreements with Acquirers/Card Associations.**
10. You process **non-genuine transactions** (not for actual goods/services).
11. You **materially alter your website/business model** without Payd's consent.
12. You undergo **unapproved change of control/parent company ownership.**
13. Your account shows **no activity for 12 consecutive months.**

1.3 Third-Party Termination:

Payment providers/Acquirers may revoke your ability to accept Payd Services, ending your access under this Agreement.

2. Effects of Termination

Termination does not absolve prior obligations. Upon termination, you must:

1. **Complete pending transactions.**
2. **Stop accepting new transactions.**

3. **Remove all Payd/Card Association logos** from your website (unless separately licensed).

2.1 Post-Termination:

- **Licenses granted by Payd expire.**
- Payd may (but is not obligated to) **delete your account data.**
- No **compensation/refunds** for Service suspension/termination.
- You remain liable for **all fees, fines, and chargebacks** incurred pre-termination.
- **Surviving obligations:** Payment of dues (fees, refunds, penalties) to Payd, Bank, or cardholders persists post-termination.

Additional Conditions

- **Contract Duration:** 1 year from verification email date, **auto-renewed annually** unless terminated with **30 days' notice.**
- **Early Termination:** Users may terminate with **30 days' notice** during the contract term.
- **Incomplete Registration:** Accounts inactive for **14 days** post-creation are **automatically closed**; no refunds apply.
- **Dormant Accounts:** Suspended after **6 months of inactivity**; require profile updates to reactivate.
- **Payd's Discretion:** We may suspend/terminate accounts **without refund** for:
 - **High-risk/suspicious transactions.**
 - **Illegal/prohibited activities.**
 - **Operational/ownership changes.**
- **Data Retention:** Records kept for **1 year** after service discontinuation.

Section L. Liability

1. Service Availability & Limitations

Payd does not guarantee uninterrupted or error-free operation of its systems and shall not be held liable for:

- Any business losses
- Consequential damages arising from service interruptions

Your exclusive remedy for service interruptions shall be Payd's reasonable efforts to minimize such disruptions.

2. Financial Liability Cap

Payd's maximum liability for breaches of this Agreement shall be limited to:

- The transaction fees applied to affected transactions

This limitation shall not apply in cases involving:

- Fraud
- Willful misrepresentation
- Gross negligence
- Intentional misconduct

3. Legal Claims

All claims against Payd must be filed within the statutory limitation periods prescribed by applicable laws.

4. Error Correction Policy

Payd shall not be liable for:

- Unintentional minor errors in communications (via website, system, or other channels)
- Provided that Payd promptly corrects such errors upon discovery

This clause applies to:

- Typographical errors
- System display inaccuracies
- Minor calculation discrepancies
- Other non-material communication mistakes

Section M. Indemnification

1. Limitation of Liability

Payd, its Acquirers, and partner Banks shall not be liable for:

- Any disputes between you and cardholders regarding:
 - Goods/services exchanges or returns
 - Failed electronic commerce transactions
- Any third-party claims arising from such disputes

2. Chargeback Responsibility

You agree to:

- Reimburse Payd for all disputed transactions within **36 months** of the original transaction date
- Cover all chargeback amounts, whether during or after termination of this Agreement

3. Comprehensive Indemnification

You shall indemnify and hold harmless Payd, Acquirers, Banks, and their representatives from all losses including:

1. **Reputational damage** caused by your actions/omissions
2. **Breaches of this Agreement**
3. **Misconduct or negligence** by your personnel
4. **Third-party claims** related to transaction data you provide

4. Insurance Requirements

You must maintain adequate insurance coverage throughout the Agreement term for:

- Professional liability
- Employer/employee claims
- Property damage
- Personal injury (including death)

5. General Release of Liability

You agree to fully release and indemnify Payd and partners from:

- All financial losses (profits, revenue, data, opportunities)
- Tax liabilities
- Consequences of system misuse (whether authorized or not)
- Any processing service–related claims

6. Chargeback Protection

You specifically agree to:

- Fully reimburse all chargebacks as outlined in **Section G**.
- Defend and indemnify Payd/Acquirers against all transaction–related claims
- Cover all associated costs (legal fees, penalties, etc.)

Section N. Third–Party Payment Providers

1. Service Disclaimer

Payd facilitates transactions through external payment providers (e.g., **Apple Pay**, **Google Pay**) but does not:

- Guarantee service quality or reliability.
- Assume liability for third–party service disruptions or limitations.

2. Fraud & Chargeback Liability

- **Apple Pay/Google Pay transactions may lack 3D Secure authentication** with certain banks/card systems.
- **Merchants bear full responsibility** for:
 - Fraudulent transactions.
 - Chargebacks (including reimbursing Payd for deducted amounts).

- Payd is authorized to **automatically deduct chargeback amounts** from merchant balances prior to settlement.
- **Note:** Proof of delivery/service may **not** suffice for dispute resolution with some banks/card networks.

3. Transaction Review & Suspension

Payd reserves the right to:

- **Hold or cancel suspicious transactions.**
- **Request documentation** to verify transaction legitimacy.
- **Refund or suspend transactions** indefinitely if fraud risks are identified.

4. Compliance with Provider Terms

- **Apple Pay merchants** must adhere to [Apple's Merchant Terms](#).
- **Google Pay merchants** must comply with [Google's Terms of Service](#).
- Payd is **not liable** for merchant violations of these terms.
- **Merchants must monitor** updates to Apple/Google's policies independently.

Key Merchant Responsibilities

- **Risk acceptance:** Acknowledge that some Apple/Google Pay transactions carry higher fraud/chargeback exposure.
- **Proactive compliance:** Stay updated on third-party provider terms.
- **Documentation readiness:** Provide transaction verification promptly when requested.

Note: Payd's role is limited to **payment processing**—disputes with Apple/Google Pay are resolved between the merchant, cardholder, and respective provider.

Section O. Force Majeure

Payd shall not be held liable for any failures, delays, or damages resulting from circumstances beyond its reasonable control, including but not limited to:

- **Natural disasters** (earthquakes, floods, wildfires, etc.)
- **Technical failures** (power outages, telecommunications disruptions, banking system collapses)
- **Sociopolitical events** (wars, riots, terrorist attacks, strikes)
- **Third-party failures** (affiliated bank outages, merchant system breakdowns)
- **Other uncontrollable events** (pandemics, government actions, cyberattacks)

During such events, Payd's obligations under this Agreement may be temporarily suspended until normal operations can reasonably resume.

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