

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.

Acquiring Partner / Payment Processing Partner

Any acquirer, payment processor, payment service provider, financial institution, Card Scheme, or other third-party provider used by Payd in connection with the Services.

Business Day / Working Day

A Working Day on which banks and financial institutions are open for business in the United Arab Emirates (excluding weekends and public holidays).

Chargeback

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

Chargeback Amount

Any amount arising from a chargeback, reversal, retrieval request, dispute, refund, adjustment, fine, penalty, administrative fee, or other transaction-related amount imposed on or recovered

from Payd by a Card Scheme, Acquirer, payment processor, issuing bank, or other authorized financial institution.

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

A Reserve, where applicable and as agreed with or notified to the Merchant, maintained from settlement amounts to cover actual or potential chargebacks, refunds, reversals, disputes, fines, penalties, fees, losses, or other amounts that may become payable in connection with the Merchant's transactions.

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.

Reserve

Any amount withheld, retained, or otherwise restricted from settlement amounts to cover actual or potential chargebacks, refunds, reversals, disputes, fines, penalties, fees, losses, or other amounts that may become payable in connection with the Merchant's use of the Services.

UAE

Primary operational jurisdiction for Payd services.

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
- Free zone companies
- Authorized 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

Payd may approve or reject an application based on its onboarding, risk, compliance, legal, operational, and acquiring or payment processing requirements.

Approval of an application does not constitute approval of any particular transaction, business activity, product, service, website, payment flow, payment method, or transaction type beyond those expressly approved by Payd and, where applicable, the relevant Acquiring Partner or Third-Party Provider.

The approved Merchant name displayed through the Platform must:

- Be clearly recognizable to customers; and
- Accurately represent the Merchant's legal or approved trading name.

Payd may request additional information or documentation before or after approval and may suspend or restrict Services where the requested information is not provided or where required for legal, regulatory, risk, fraud prevention, or payment processing purposes.

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:
 - o Provide business information
 - o Enter binding agreements on your behalf
- We may request documentation verifying Representative authority

2.3 Sole Proprietorships

- Representatives share full responsibility for:
 - o All service usage
 - o Customer obligations
 - o 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 may conduct ongoing risk-based monitoring of the Merchant, its transactions, business activities, ownership, counterparties, and payment behavior.

Payd may adjust the Merchant's risk classification and may impose reasonable risk controls, including transaction limits, payment-method restrictions, enhanced monitoring, additional documentation requirements, settlement holds, Reserve requirements, or temporary suspension of Services.

Where permitted by applicable law and the Merchant Agreement, Payd may restrict or terminate the Merchant's account where the Merchant presents an unacceptable legal, regulatory, financial, fraud, sanctions, AML/CFT, chargeback, operational, or payment-system 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 ≥25% of assets
- Changes in ownership/management
- Legal judgments affecting ≥25% of assets

The Merchant must also notify Payd promptly of any material change to its business activities, ownership, management, website, products or services, transaction profile, settlement account, or other information provided during onboarding where such change may affect the Merchant's eligibility, risk assessment, regulatory status, or approval to use the Services.

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:
 - o **Match the declared purpose** in your service application
 - o **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 applicable fees, charges, taxes, adjustments, and other amounts properly due under this Agreement or the applicable Merchant Agreement from amounts held or payable to you. If amounts due cannot be recovered from your available balance or settlements, you remain responsible for paying such amounts upon demand. Nothing in this Section limits any rights the Merchant may have under applicable law to raise a bona fide dispute regarding an incorrectly calculated or improperly charged amount.

3. Fee Adjustments

Payd may modify its fees where permitted under the applicable Merchant Agreement, including as a result of changes in Acquiring Partner, payment processor, Card Scheme, regulatory, operational, or other third-party costs.

Payd will provide the Merchant with reasonable prior notice of any material fee change, unless a different period is required or permitted under the applicable Merchant Agreement, applicable law, or the requirements of an Acquiring Partner or Card Scheme.

The revised fees will become effective on the date specified in the applicable notice.

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. Prohibited and Restricted Activities, Goods and Services

1. Merchant Requirements

You represent and warrant that:

- Your business is duly incorporated, organized, and validly existing under applicable law.
- You have the necessary corporate authority to enter into and perform this Agreement.
- You hold all licenses, permits, registrations, approvals, and authorizations required for your business activities and will maintain them throughout the term of this Agreement.

You agree to:

- Comply with all instructions and requirements provided by Payd.
- Comply with applicable Card Scheme, Acquirer, payment processor, and regulatory requirements.
- Submit accurate, complete, genuine, and current information and documentation.
- Provide Payd with information and assistance reasonably required for the operation, verification, monitoring, and compliance of the Services.
- Accept valid payment cards in accordance with applicable Card Scheme Rules and Payd requirements.
- Not impose minimum transaction amounts or prohibited surcharges on card transactions.

- Process each sale accurately and in accordance with the goods or services actually supplied to the customer.

2. Transaction and Account Restrictions

You must:

- Process only genuine transactions relating to goods or services actually provided or intended to be provided to the customer.
- Not submit transactions on behalf of unauthorized third parties.
- Not process transactions using cards belonging to yourself, your directors, shareholders, beneficial owners, employees, or related persons for the purpose of generating artificial transactions or funds.
- Not split a single transaction into multiple transactions for the purpose of avoiding transaction limits, controls, or requirements.
- Accurately describe and represent the goods or services supplied.
- Not engage in any transaction that may damage the integrity, security, reputation, or operation of Payd, an Acquiring Partner, payment processor, Card Scheme, or financial institution.
- Process refunds only to the original payment method, unless otherwise permitted by Payd and applicable rules.

3. Reporting Obligations

The Merchant must:

- Notify Payd in writing within three (3) Business Days of any material change in ownership, beneficial ownership, directors, authorized signatories, business name, registered address, settlement account, or business activities.
- Notify Payd in advance of any material change to the Merchant's approved business activities, website, products, services, payment flows, or transaction profile.
- Report significant legal, regulatory, financial, fraud, security, or reputational incidents that may materially affect the Merchant's use of the Services promptly and, where reasonably practicable, within three (3) Business Days.
- Cooperate with Payd, Acquirers, payment processors, Card Schemes, and competent authorities in relation to transaction disputes, security incidents, fraud investigations, compliance reviews, and regulatory requests.
- Provide information and supporting documentation reasonably requested in relation to transactions, disputes, chargebacks, refunds, or compliance reviews.

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. General prohibition

You must not use Payd's Services, directly or indirectly, to conduct, facilitate, process, or receive payments for any illegal, unauthorized, prohibited, or restricted activity, product, service, or transaction.

You must only process transactions for the business activities, goods, and services approved by Payd and the applicable acquiring or payment processing partner(s), and within the scope of your valid licenses, authorizations, onboarding documentation, and applicable laws and regulations of the United Arab Emirates.

Payd may refuse, restrict, suspend, or discontinue the provision of Services in relation to any activity, goods, services, transaction, or Merchant where required or permitted by applicable law, regulatory authorities, Acquiring Partners, payment processors, Card Schemes, or where reasonably necessary to address fraud, financial crime, legal, regulatory, operational, or payment-system risks.

5.2. Prohibited entities and individuals

You may not use Payd's Services if you, your business, beneficial owners, directors, representatives, counterparties, or relevant transaction participants fall within any of the following categories:

- Persons or entities known or reasonably suspected to be involved in criminal activities, drug trafficking, terrorism, terrorist financing, or organized crime, or appearing on applicable criminal or law-enforcement watchlists.
- Individuals or companies whose source of funds, source of wealth, business activities, or financial circumstances cannot reasonably be verified, or whose transactions are inconsistent with their declared business or financial profile.

- Persons or entities that refuse to provide required Know Your Customer (KYC), Know Your Business (KYB), beneficial ownership, or other due diligence information, or that provide false, fraudulent, misleading, forged, or unlawfully obtained documents.
- Legal entities with unidentified, undisclosed, or unverifiable shareholders, beneficial owners, or control structures.
- Unlicensed currency exchange offices, money transfer businesses, remittance services, or similar financial service providers.
- Shell banks and other unregulated financial institutions that lack a physical presence and are not part of a regulated financial group.
- Sub-agents, intermediaries, payment facilitators, or other third parties processing or receiving funds on behalf of persons, websites, or businesses that have not been approved by Payd and the relevant acquiring or processing partner(s).
- Cryptocurrency businesses, virtual asset service providers, or cryptocurrency trading platforms, unless expressly approved by Payd and all relevant acquiring or payment processing partners and duly authorized under applicable laws.
- Businesses or persons directly or indirectly dealing with sanctioned countries, territories, individuals, or entities, or otherwise violating applicable sanctions laws.
- Merchants or ultimate beneficial owners subject to applicable sanctions imposed by the United Nations, the United States Office of Foreign Assets Control (OFAC), the European Union, or other competent authorities, to the extent applicable.
- Casinos, betting operators, online gambling platforms, and other prohibited gambling-related businesses.
- Persons or entities providing financial services without the required license or authorization from the competent regulatory authority, including unauthorized investment schemes, money pooling, hawala, or similar activities.
- Charities, non-profit organizations, or fundraising entities that are not duly registered, licensed, or authorized by the relevant competent authorities.
- Anonymous, fictitious, or numbered accounts where the true identity of the account holder or beneficial owner cannot be established.
- Merchants with incomplete due diligence, unverifiable business information, or unresolved material compliance concerns.
- Businesses that do not hold the licenses, permits, or authorizations required for their commercial activities.

5.3. Prohibited goods and services

Payd's Services may not be used for the sale, supply, promotion, distribution, facilitation, or payment collection of the following goods and services:

Category	Prohibited or restricted goods and services
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Illegal or unlawful goods	Goods, services, or activities prohibited by applicable UAE laws, public order, or public morals, including goods infringing third-party intellectual property rights.
Gambling	Gambling devices, equipment, software, betting tools, casino services, and other prohibited gambling-related products or services.
Hazardous materials	Asbestos, hazardous or industrial waste, radioactive materials, explosives, biological or other hazardous materials, and related products where prohibited or not duly authorized.
Animals and wildlife	Endangered animals, protected wildlife, ivory, and products derived from endangered or protected species where prohibited by law.
Alcohol and intoxicants	Alcoholic beverages and other prohibited intoxicating substances.
Medicines and pharmaceuticals	Unlicensed, counterfeit, unregulated, or unlawfully distributed medicines, pharmaceuticals, medical products, and controlled substances.
Adult and sexual content	Pornographic or sexually explicit materials, adult videos, sexual services, adult entertainment products, and other prohibited adult content.
Weapons and ammunition	Firearms, ammunition, explosives, weapons, and related products where prohibited or not duly licensed and approved.
Tobacco and vaping	Unlicensed tobacco products, cigarettes, electronic cigarettes, vaping devices, and related products.

Fireworks	Fireworks and pyrotechnic products that are prohibited or lack the required authorizations.
Pirated content	Pirated software, counterfeit software keys, unauthorized Microsoft Office keys, unauthorized Etisalat dealer or merchant access keys, and other unlawfully distributed digital products.
Illegal file sharing	High-risk file-sharing services, unauthorized distribution of copyrighted material, and illegal sharing or distribution of files over networks or the Internet.
Pyramid and network schemes	Pyramid schemes, prohibited hierarchical marketing, fraudulent investment schemes, and similar arrangements.
Securities and investments	Unlicensed securities trading, unauthorized investment products, and financial activities requiring regulatory approval that has not been obtained.
Dating and escort services	Dating applications and websites, escort services, and related prohibited services.
Crowdfunding	Crowdfunding, fundraising, or collection of funds for third parties without the required approvals and express authorization from Payd and its relevant partners.
Telecommunications	Unauthorized Voice over Internet Protocol (VoIP) services and other unlicensed telecommunications services.
Telesales	Prohibited telephone sales, telesales, or solicitation services that are unlawful or not approved by Payd.

5.4. Additional restrictions and approval requirements

The following conditions also apply:

- Payd may reject any activity, goods, services, or transaction that is not expressly prohibited by name but is considered unacceptable under applicable law, regulatory requirements, acquiring partner requirements, card scheme rules, or Payd's risk and compliance policies.
- Certain activities may be accepted only after prior written approval from Payd, the relevant acquiring or payment processing partner(s), and any competent regulatory authority where required.
- Approval of an account or a particular business activity does not constitute approval of any additional activity, product, website, payment flow, or transaction type.
- You must notify Payd in advance of any proposed material change to your business activities, ownership, website, transaction profile, or other information that may affect the risk assessment or approval of your account.
- Payd may update, amend, or supplement the prohibited and restricted activities list from time to time to reflect changes in applicable laws, regulatory requirements, card scheme rules, acquiring partner requirements, or risk policies.

Restrictions under this Section may result in the refusal, restriction, suspension, or termination of Services in accordance with this Agreement and the applicable Merchant Agreement. Where a breach is capable of remedy, Payd will provide the applicable notice and cure period specified in the Merchant Agreement, unless immediate action is permitted or required by applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner or payment processor requirements, fraud prevention requirements, or where reasonably necessary to protect the payment system or prevent financial loss.

6. Tokenized Transactions

Where tokenization is used, the Merchant acknowledges that certain tokenized transactions or payment flows may carry different authentication, fraud, or chargeback risks depending on the applicable payment method, Card Scheme, Acquiring Partner, or payment processor.

The Merchant remains responsible for transactions processed through its account in accordance with this Agreement and applicable Card Scheme and Acquiring Partner rules.

Any payment tokens, credentials, or tokenized payment data generated, issued, or controlled by Payd or its payment processing partners remain subject to the ownership, security, and usage rights of the applicable provider and may be disabled or invalidated upon suspension or termination of the Services.

7. Refunds & Reserve

Refunds may be subject to available settlement balances, Reserve requirements, applicable Card Scheme Rules, Acquiring Partner or payment processor requirements, and Payd's applicable refund procedures.

Payd may establish, maintain, increase, reduce, or release a Reserve where reasonably required to cover actual or potential chargebacks, refunds, reversals, disputes, fines, penalties, fees, losses, or other amounts that may become payable in connection with the Merchant's transactions.

Payd may delay, suspend, or withhold settlement where reasonably necessary to comply with applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner or payment processor requirements, fraud prevention measures, verification requirements, or to protect Payd against actual or potential financial loss.

Where Payd has been debited, charged, required to pay, or otherwise become liable for an amount relating to the Merchant's transactions, Payd may deduct or offset that amount from any current or future settlement or other amount payable to the Merchant, subject to the applicable Merchant Agreement.

Where reasonably practicable, Payd will notify the Merchant of any material settlement hold or deduction and, where permitted, the reason for such action.

8. Prohibited Actions

The Merchant must not:

- Interfere with or attempt to circumvent the rights, rules, security controls, or requirements of any Card Scheme, Acquiring Partner, payment processor, or financial institution.
- Process transactions for itself, its owners, directors, employees, or related persons for the purpose of creating artificial sales or obtaining funds improperly.
- Use Payd Services through unauthorized intermediaries, sub-merchants, agents, or third parties.
- Assign, transfer, resell, or otherwise make the Services available to another person or entity without Payd's prior written approval.
- Attempt to circumvent transaction limits, risk controls, fraud controls, chargeback procedures, or other Payd or payment processing requirements.

9. Account Access

- Upon approval, the Merchant may access the Platform to:
- Review transaction and settlement information;
- Access available reports;
- Request or manage Services;
- Contact Payd support; and

- Update account information where such functionality is made available.

The Merchant is responsible for maintaining the confidentiality and security of its account credentials and for all activity conducted through its account, except to the extent resulting from Payd's proven failure to maintain the security of systems under Payd's control.

The Merchant must immediately notify Payd of any suspected unauthorized access, credential compromise, or security incident affecting its account.

Regulatory and Payment Scheme Requirements

The Merchant acknowledges that the Services are subject to applicable law, regulatory requirements, Card Scheme Rules, and the requirements of Payd's Acquiring Partners and payment processors. Where any such mandatory requirement conflicts with a provision of this Agreement, the mandatory requirement will prevail to the extent of the conflict.

Section H. Website Requirements

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

1. Website Content & Disclosures

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

2. Cardholder Transaction Requirements

For online transactions, the Merchant must collect and process only the cardholder and transaction information necessary for the applicable payment method and as required by Payd, the relevant Acquiring Partner, payment processor, and Card Scheme Rules.

The Merchant must not store, retain, transmit, or otherwise handle sensitive authentication data, including CVV/CVC, except where expressly permitted under applicable PCI DSS requirements and the applicable payment processing arrangement.

Where card details are collected through Payd-hosted payment pages, payment links, tokenized services, or other Payd-controlled payment interfaces, the Merchant must not independently collect or store card details unless expressly authorized by Payd.

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 use reasonable efforts to operate and provide the Services in accordance with applicable laws, regulatory requirements, AML/CFT and KYC requirements, applicable sanctions requirements, applicable data protection requirements, and the requirements of relevant Acquiring Partners and Card Schemes.

Payd will maintain appropriate technical and organizational measures for the security of the Services and payment processing environment, in accordance with applicable requirements and Payd's applicable security policies.

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 facilitate settlement of processed transactions in accordance with the applicable Merchant Agreement, applicable Card Scheme Rules, and the requirements of the relevant Acquiring Partner or payment processor.

- Amounts payable to the Merchant may be reduced by:
- Applicable Payd and Acquiring Partner fees
- Refunds;
- Chargebacks and reversals;
- Fines, penalties, and administrative charges properly imposed in connection with the Merchant's transactions;
- Applicable taxes;
- Any agreed Reserve; and
- Any other amount properly due from the Merchant under this Agreement or the applicable Merchant Agreement.

Settlement may be delayed, withheld, suspended, or adjusted where permitted under this Agreement, the applicable Merchant Agreement, applicable law, regulatory requirements, Card Scheme Rules, or Acquiring Partner or payment processor requirements.

4. Data Protection & Recordkeeping

Payd will maintain appropriate measures to protect confidential and personal information processed in connection with the Services, subject to applicable law and Payd's Privacy Policy.

Payd may retain transaction, account, compliance, and other records for the period required by applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner or payment processor requirements, or Payd's legitimate legal and compliance obligations.

The Merchant acknowledges that Payd may disclose information to its Acquiring Partners, payment processors, Card Schemes, regulators, law enforcement authorities, professional advisers, and other authorized third parties where reasonably necessary to provide the Services, manage risk, comply with applicable law, or protect Payd's legal rights.

Confidentiality obligations applicable to the Merchant and Payd will survive termination or expiry of this Agreement for the period required by applicable law or the applicable Merchant Agreement.

5. Dispute Resolution & Customer Support

Payd will provide reasonable support in relation to the Services through the channels made available by Payd.

The Merchant remains solely responsible for customer complaints, product or service disputes, delivery issues, returns, refunds, and disputes concerning the underlying goods or services supplied by the Merchant.

Where Payd receives a payment dispute, chargeback, retrieval request, or other transaction-related inquiry, the Merchant must provide the information and supporting documentation reasonably requested by Payd within the timeframe specified by Payd, the relevant Acquiring Partner, payment processor, or Card Scheme.

Payd may communicate relevant dispute information to the Merchant through the registered email address, Platform, or other designated communication channel.

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

Effect:

Electronic signatures, electronic records, electronic acceptance, and clickwrap acceptance will have the legal effect permitted under applicable UAE laws and regulations. By electronically accepting this Agreement, the Merchant confirms its intention to be legally bound by its terms.

2. Distribution of Notices

Payd may deliver notices and communications relating to the Services through:

- The Merchant's Payd dashboard;
- The Merchant's registered email address;
- Postal mail to the Merchant's registered address; or
- Any other electronic communication channel designated by Payd.

Notices may relate to account updates, service changes, fees, compliance requirements, security matters, transaction matters, suspension or termination, or other matters relating to the Services.

Electronic notices will be deemed received when delivered to the registered communication channel, subject to applicable law and the terms of the applicable Merchant Agreement.

Where immediate action is required or permitted by applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner requirements, fraud prevention measures, or payment-system protection requirements, Payd may take such action before providing notice where permitted.

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

This Agreement becomes effective upon the Merchant's acceptance of these Terms or commencement of use of the Services, as applicable.

Unless otherwise agreed in writing in the applicable Merchant Agreement, the initial term is one (1) year and will automatically renew for successive one-year periods unless either party provides at least thirty (30) days' prior written notice of its intention not to renew.

2. Termination Without Cause

Either party may terminate the applicable contractual relationship without cause by providing thirty (30) days' prior written notice, subject to any applicable Merchant Agreement.

3. Suspension or Immediate Termination

Payd may suspend or terminate the Merchant's account or Services where reasonably necessary or permitted if:

1. The Merchant breaches this Agreement or the applicable Merchant Agreement;

2. The Merchant engages in prohibited or unauthorized activities;
3. The Merchant processes fraudulent, suspicious, fictitious, or non-genuine transactions;
4. The Merchant fails to provide information or documentation reasonably requested for KYC, KYB, AML/CFT, sanctions, fraud, risk, or regulatory purposes;
5. The Merchant becomes insolvent, enters liquidation, administration, bankruptcy, or similar proceedings;
6. The Merchant's settlement account is closed or becomes unavailable;
7. An Acquirer, payment processor, Card Scheme, regulator, or competent authority requires or requests suspension or termination;
8. The Merchant's business activities, ownership, website, transaction profile, or payment flows materially change without required approval;
9. Continued provision of the Services presents a material legal, regulatory, fraud, financial, operational, reputational, or payment-system risk; or
10. The Merchant's account remains inactive for twelve (12) consecutive months.

Where a breach is capable of remedy, Payd will provide the Merchant with fifteen (15) days to remedy the breach before exercising termination rights, unless immediate action is permitted or required by applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner or payment processor requirements, fraud prevention requirements, or where reasonably necessary to protect the payment system or prevent financial loss.

4. Third-Party Termination

Where an Acquirer, payment processor, Card Scheme, bank, or other relevant Third-Party Provider withdraws, restricts, suspends, or terminates its ability to support the Merchant or the Services, Payd may suspend or terminate the affected Services or Merchant account to the extent reasonably necessary.

5. Effects of Termination

Upon termination or expiry:

- The Merchant must immediately cease accepting new transactions through the affected Services unless otherwise instructed by Payd;
- The Merchant must complete or appropriately resolve pending transactions as directed by Payd;
- The Merchant must remove Payd and Card Scheme branding where required;
- Any licenses or permissions granted by Payd for use of the Services will cease;
- The Merchant remains responsible for all fees, refunds, chargebacks, reversals, fines, penalties, disputes, and other amounts arising from transactions processed before or after termination where the Merchant remains legally responsible for such amounts;
- Payd may retain or withhold amounts reasonably necessary to satisfy outstanding or anticipated obligations;
- The Merchant remains responsible for providing information and cooperation required for post-termination chargebacks, disputes, investigations, audits, or regulatory matters.

6. Survival

Provisions concerning payment obligations, chargebacks, refunds, reversals, indemnification, confidentiality, data protection, recordkeeping, intellectual property, liability, dispute resolution, and any other provisions which by their nature are intended to survive termination will remain effective after termination or expiry.

Section L. Liability

1. Service Availability & Third-Party Dependencies

Payd will use reasonable efforts to maintain the availability of the Services but does not warrant that the Services will be uninterrupted, error-free, or continuously available.

Payd will not be liable for delays, interruptions, failures, rejections, suspensions, or unavailability caused by an Acquirer, payment processor, Card Scheme, issuing bank, telecommunications provider, internet service provider, regulatory authority, government authority, or other Third-Party Provider, or by circumstances beyond Payd's reasonable control.

2. Exclusion of Indirect Losses

To the fullest extent permitted by applicable law, neither Payd nor the Merchant will be liable to the other for any indirect, incidental, consequential, special, punitive, or exemplary damages, including loss of profits, revenue, business opportunities, goodwill, anticipated savings, or data.

3. Aggregate Liability

Subject to the exclusions below, Payd's aggregate liability arising out of or in connection with this Agreement will not exceed the total fees actually paid by the Merchant to Payd during the three (3) months immediately preceding the event giving rise to the claim.

4. Exceptions

The liability limitation and exclusions in this Section will not apply to:

- Fraud or fraudulent misrepresentation;
- Wilful misconduct or gross negligence;
- Breach of confidentiality obligations;
- Breach of applicable data protection or privacy laws;
- Infringement or misappropriation of intellectual property rights;
- Indemnification obligations expressly assumed under this Agreement; or
- Any liability which cannot lawfully be excluded or limited.

5. Processing Errors

Where a chargeback, reversal, loss, cost, or expense arises directly and solely from an error, technical failure, or processing failure attributable to Payd or its designated Acquiring Partner or payment processing partner, responsibility will be determined in accordance with the applicable Merchant Agreement and applicable law.

Section M. Indemnification

1. Merchant Indemnification

The Merchant will indemnify and hold harmless Payd, its affiliates, Acquiring Partners, payment processors, Card Schemes, banks, and their respective officers, employees, representatives, and agents from claims, losses, liabilities, damages, fines, penalties, costs, and reasonable expenses arising directly from:

- The Merchant's breach of this Agreement or the applicable Merchant Agreement;
- The Merchant's violation of applicable law, regulatory requirements, Card Scheme Rules, or Acquiring Partner requirements;
- The Merchant's goods, services, advertising, representations, delivery, returns, refunds, or customer relationships;
- Fraudulent, unauthorized, fictitious, or improperly processed transactions attributable to the Merchant;
- The Merchant's negligence, wilful misconduct, or actions or omissions;
- Claims arising from information, content, or transaction data supplied by the Merchant; or
- Chargebacks, reversals, refunds, fines, penalties, or other transaction-related amounts for which the Merchant is responsible.

2. Chargebacks and Transaction Adjustments

The Merchant remains responsible for Chargeback Amounts arising from its transactions, including where such amounts are identified, notified, deducted, or recovered after settlement or termination, except to the extent that the relevant amount arises directly and solely from an error, technical failure, or processing failure attributable to Payd or its designated Acquiring Partner or payment processing partner.

Payd may recover amounts properly due by deduction or offset against current or future settlements, subject to the applicable Merchant Agreement.

3. No Double Recovery

Payd will not recover the same loss or amount more than once.

4. Insurance

- Where reasonably required based on the nature and risk profile of the Merchant's business, Payd may require the Merchant to maintain appropriate insurance coverage and provide evidence of such coverage upon request.

Section N. Third-Party Payment Providers

1. Third-Party Providers

Payd may rely on Acquirers, payment processors, Card Schemes, banks, payment method providers, technology providers, telecommunications providers, and other Third-Party Providers in providing the Services.

The availability, functionality, processing rules, settlement timing, authentication requirements, transaction limits, fraud controls, and dispute procedures applicable to a particular payment method may be determined by the relevant Third-Party Provider.

2. Third-Party Terms

Where the Merchant uses a payment method or service subject to separate third-party terms, including Apple Pay, Google Pay, Card Scheme rules, Acquirer requirements, or payment processor requirements, the Merchant must comply with those applicable terms.

The Merchant is responsible for monitoring and complying with applicable updates to such requirements.

3. Third-Party Failures

To the extent permitted by applicable law, Payd will not be liable for a delay, interruption, rejection, suspension, failure, or limitation caused by a Third-Party Provider beyond Payd's reasonable control.

4. Transaction Review

Payd may request information, documentation, or verification concerning transactions and may delay, restrict, reject, or suspend transactions where reasonably necessary to comply with applicable law, regulatory requirements, Card Scheme Rules, Third-Party Provider requirements, or fraud and risk controls.

5 . Chargebacks and Fraud

The Merchant remains responsible for fraudulent transactions, chargebacks, reversals, and other transaction adjustments to the extent attributable to the Merchant or otherwise payable by the Merchant under this Agreement or the applicable Merchant Agreement.

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 or infrastructure failures**, including failures, outages, interruptions, or delays affecting Acquirers, payment processors, Card Schemes, banks, telecommunications providers, internet service providers, cloud service providers, or other critical infrastructure or Third-Party Providers.
- **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.

For the avoidance of doubt, Payd will not be required to perform an obligation where performance is prevented or materially delayed by a circumstance beyond Payd's reasonable control.

Section P. Confidentiality

1. Confidential Information

Each party may receive confidential or proprietary information from the other party in connection with the Services. Confidential Information includes business, financial, technical, operational, transaction, security, customer, pricing, and other non-public information.

2. Use and Disclosure

Each party will use Confidential Information only for the purposes of performing or receiving the Services and will not disclose it to any third party except:

- To its employees, officers, professional advisers, contractors, Acquiring Partners, payment processors, Card Schemes, or other service providers who require the information for legitimate business or compliance purposes and are subject to appropriate confidentiality obligations;

- Where required by applicable law, regulatory authority, court order, Card Scheme, Acquiring Partner, or payment processor; or
- With the prior written consent of the disclosing party.

3. Security

Each party will maintain reasonable safeguards appropriate to the nature of the Confidential Information in its possession or control.

4. Survival

Confidentiality obligations will survive termination or expiry of this Agreement for five (5) years, or for such longer period as required by applicable law.

Section Q. Order of Precedence and Amendments

1. Order of Precedence

The Merchant's use of the Services is subject to this Agreement, the applicable Merchant Agreement, Merchant Onboarding Form, commercial proposal, and applicable Acquiring Partner, payment processor, Card Scheme, and regulatory requirements.

In the event of a conflict:

1. Applicable mandatory law and regulatory requirements will prevail;
2. Applicable Card Scheme, Acquiring Partner, and payment processor requirements will prevail to the extent mandatory;
3. The applicable Merchant Agreement will prevail over these general Terms and Conditions in relation to merchant-specific commercial, operational, liability, settlement, or other expressly agreed terms; and
4. These Terms and Conditions will apply to matters not specifically addressed in the applicable Merchant Agreement.

2. Amendments

Payd may amend these Terms and Conditions from time to time to reflect changes in applicable law, regulatory requirements, Card Scheme Rules, Acquiring Partner requirements, security standards, Services, or Payd's policies. Material amendments will be communicated through the applicable notice channels.

Last Update: **02 October 2026**

