Terms of Service

1. Definitions

"Service" or "Site" — the payment system Transactum.

"Site Administration" — the operator of the Service.

"Client" — any individual or legal entity using the Service.

"Payment Methods" — cards, bank transfers, e-wallets and other available channels.

"Providers" — partner banks, payment organizations, processing companies.

"Card Scheme Rules" — rules of Visa, Mastercard and other payment networks.

"Reserve" — part of the funds retained to cover risks (disputes, chargebacks, penalties).

2. General Provisions and Service Territory

2.1. This Agreement regulates the relationship between the Client and the Site Administration when using the Services of accepting payments, mass payouts, and fund storage.

2.2. Services are available to individuals and legal entities located in the European Union, Asia, and CIS countries.

2.3. Use of the Service is prohibited for persons or organizations subject to sanctions, including jurisdictions on the OFAC list.

2.4. By using the Service, the Client confirms acceptance of this Agreement and acknowledges compliance with the Card Scheme Rules.

3. Account, Levels, and Compliance

3.1. Registration is mandatory.

3.2. Account levels: Unverified (limited access) and Verified (full access).

3.3. The Site Administration applies KYC, KYB, AML, and KYT procedures. Clients may be required to submit identity documents, company ownership structures, business activity details, and source of funds.

3.4. The Client must keep data up to date. Failure to provide information may result in suspension or closure of the account.

4. Services Provided

4.1. The Service provides:

- Acceptance of payments (acquiring);
- Mass payouts;
- Storage of funds and settlement accounts.

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4.2. Available payment methods, currencies, settlement schedules, and payout terms are displayed in the Client's account or in supplementary agreements.

5. Fees, Commissions, Taxes, and Amendments

5.1. Fees and limits (minimum/maximum amounts, method-specific charges) are determined individually based on Client type, business activity, region, and payment methods.

5.2. Fees may include scheme/provider charges, dispute/chargeback fees, cross-border fees, and FX markups. The Site Administration may amend fees with prior notice. Continued use of the Service constitutes acceptance of updated fees.

5.3. The Client is solely responsible for paying taxes and duties related to their activities.

6. Settlements, Payouts, Reserves, and Set-off

6.1. Funds from successful transactions are credited to the Client's balance and paid out on the agreed schedule.

6.2. The Site Administration may establish or adjust reserves (rolling, fixed, transactional) and/or delay payouts in case of increased risk (chargebacks, abnormal traffic, scheme monitoring, AML/KYT alerts).

6.3. The Site Administration has the right of set-off: to deduct commissions, chargebacks, penalties, refunds, or other Client debts from balances, future settlements, or linked accounts.

6.4. Negative balances must be covered by the Client within the specified timeframe. The Site Administration may debit linked accounts or offset future settlements.

7. Refunds, Retrieval Requests, and Chargebacks

7.1. The Client must maintain a compliant refund policy and disclose it to payers.

7.2. For retrieval requests, the Client shall provide evidence (proof of delivery/service, terms, logs, communications) within the required timeframe.

7.3. The Client is liable for chargeback amounts and related fees. The Site Administration provides reasonable support for representments if the Client submits timely evidence.

7.4. Excessive chargebacks may lead to restrictions, reserves, or suspension, in line with Card Scheme monitoring programs.

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8. Compliance and Prohibited Activities

8.1. Prohibited uses include:

- Money laundering, terrorist financing;
- Sales of illegal or restricted goods/services;
- Bypassing sanctions/export control;
- Fraud, scams, unlawful gambling, narcotics, weapons, adult content, or other activities prohibited by law or Card Scheme Rules.

  8.2. The Client must ensure funds are legitimate and provide proof of origin on request.

  8.3. The Site Administration may block transactions/funds and disclose information to authorities or partners in cases of suspected violations.

9. API, Integration, and Security

9.1. Clients integrating via API/SDK must comply with technical specifications, limits, versioning, and security requirements.

9.2. The Client must safeguard API keys, apply 2FA, monitor access, and log usage.

9.3. When processing card data, the Client must comply with PCI DSS and 3-D Secure, if applicable.

9.4. The Site Administration applies encryption and other data protection measures as further described in the Privacy Policy.

10. Rights and Obligations of Parties

10.1. The Client agrees to:

- provide accurate and updated information;
- use only legitimate funds;
- comply with laws of their country of registration and of payment methods used;
- comply with requests of the Site Administration;
- respect the Acceptable Use Policy (AUP).

10.2. The Site Administration agrees to:

- provide access to the Service;
- maintain reasonable uptime and service performance;
- cooperate with providers to ensure services;
- apply restrictions and limits based on risk assessment.

10.3. The Site Administration is not responsible for delays or failures caused by banks, providers, or Card Schemes.

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11. Card Scheme Rules and Priority

11.1. The Client must comply with applicable Card Scheme Rules.

11.2. In case of conflict between this Agreement and Card Scheme Rules, the latter shall prevail for the respective method.

12. Confidentiality and Data Protection

12.1. Data processing is governed by the integrated Privacy Policy (Section 21).

12.2. The Client consents to data sharing with banks, providers, and contractors as necessary for service provision and compliance.

12.3. The Site Administration protects commercial secrets and personal data with appropriate safeguards.

13. Audit, Monitoring, and Information Requests

13.1. For AML/risk purposes, the Site Administration may:

- request documents or clarifications;
- perform remote checks;
- apply Enhanced Due Diligence;
- adjust reserves or limits;
- suspend operations pending review.

13.2. Failure to comply may result in account suspension or termination.

14. Suspension and Termination

14.1. The Site Administration may suspend or terminate the Agreement unilaterally in case of:

- sanctions (OFAC, etc.);
- prohibited activities;
- high chargeback/fraud levels;
- AML/KYC/KYT/KYB non-compliance or refusal to provide documents.

14.2. The Client may terminate by emailing support@transactum.io

15. Limitation of Liability

15.1. The Site Administration is not liable for indirect, incidental, or punitive damages, or delays caused by banks, providers, or force majeure.

15.2. Aggregate liability is limited to the lesser of: (i) fees paid by the Client over the last 3 months, or (ii) the amount of the disputed transaction.

15.3. Nothing limits liability where prohibited by law.

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16. Indemnification

The Client agrees to indemnify and hold harmless the Site Administration and its partners from claims, fines, and losses arising from:

- breaches of law or this Agreement;
- violations of Card Scheme Rules or AUP;
- disputes, refunds, chargebacks;
- illegal or fraudulent activities.

17. Communications and Notices

17.1. Notices may be delivered electronically via the Client's account or email.

17.2. Amendments to this Agreement take effect upon publication. Continued use of the Service indicates acceptance.

18. Governing Law and Jurisdiction

18.1. This Agreement shall be governed by and construed in accordance with the law of the European Union, as well as the national law of the EU Member State of the Site Administration's registration, insofar as it does not contradict EU law.

18.2. Disputes shall first be resolved amicably. If unresolved, disputes will be submitted to competent courts within the European Union, as determined by the Site Administration.

18.3. Mandatory consumer protection rules of the Client's jurisdiction shall remain unaffected.

19. Intellectual Property and Publicity

19.1. All intellectual property related to the Service remains with the Site Administration.

19.2. The Client is granted a non-exclusive license to use the Service during the term of this Agreement.

19.3. The Site Administration may not publicly use the Client's name or logo without prior consent.

20. Miscellaneous

20.1. If any provision is found invalid, the remaining provisions remain enforceable.

20.2. Failure to enforce rights does not constitute waiver.

20.3. The Client may not assign rights without consent; the Site Administration may transfer rights to group companies or partners.

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21. Privacy Policy

21.1 General

The Site Administration is committed to protecting Client personal data in compliance with the GDPR and international standards. This Privacy Policy forms an integral part of the Agreement.

21.2 Data Collected

- Personal identification data: full name, date of birth, identity details;
- Documents: passport/ID, proof of address, company registration docs;
- Payment details: bank accounts, cards, wallets;
- Transaction data: amounts, references, counterparties;
- Company data: ownership, beneficiaries, licenses;
- Automatically collected: IP, device/browser info, cookies, site usage logs.

21.3 Purpose of Processing

Data is processed for:

- Identity and company verification;
- Contract execution and service delivery;
- Compliance with AML/KYC/KYB/KYT and sanctions laws;
- Fraud prevention and security monitoring;
- Customer support and dispute handling;
- Regulatory and legal obligations.

21.4 Legal Basis

Processing is based on:

- the Client's acceptance of this Agreement;
- contract performance;
- legal obligations (AML/KYC, sanctions, recordkeeping);
- legitimate interests (fraud prevention, service improvement).

21.5 Data Sharing

Data may be shared with:

- banks and payment providers;
- KYC/AML service providers and auditors;
- IT and security contractors;
- regulators and authorities when legally required.
  Transfers outside the EU will be protected with appropriate safeguards (e.g., standard contractual clauses).

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21.6 Data Retention

- Data is retained for 5 years after termination of the relationship, per AML obligations.
- While the Agreement is active, data is retained without time limit.
- After expiry, data is securely deleted or anonymized unless law requires longer storage.

21.7 Client Rights

Under GDPR, Clients have the right to:

- access their data;
- correct inaccurate data;
- request deletion (except where retention is legally required);
- restrict processing;
- object to processing;
- request data portability.

   Requests may be sent to support@transactum.io