Terms and Conditions for the Payoneer Global Payment Service

The Global Payment Service offered by Payoneer Inc. or any of its corporate affiliates, including Payoneer (EU) Ltd. ("Payoneer EU") (collectively, the “Global Payment Service”), enables you to receive funds from selected companies and commercial enterprises. Your use of the Global Payment Service is governed by the following Terms and Conditions and the Terms and Conditions of your Payoneer Account (as defined below), along with all policies and disclaimers provided herein (collectively, the "Terms"). "You" and "your" mean the person, persons or entity receiving the Global Payment Service as provided for in these Terms. "We", "us" or "our" mean Payoneer Inc. or any of its corporate affiliates, including Payoneer EU, our successors, affiliates or assigns (“Payoneer”). Access to and use of the Global Payment Service is deemed your acceptance of the Terms.

1. Registration
The Global Payment Service is available only in conjunction with the Payoneer-branded Prepaid MasterCard® Card or a Payoneer-branded Account (the “Payoneer Account”). The Payoneer Account may be issued by a Payoneer bank partner or by Payoneer. The terms and conditions of your Payoneer Account remain in full force and effect and supplement these Terms. Your Payoneer Account must be in good standing for the Global Payment Service to be available. If your Payoneer Account is blocked for inactivity, suspicious activity or for any other reason, funds received through the Global Payment Service will be rejected and the funds will be returned to the sending entity. Any applicable costs or expenses will be borne by you.

Payoneer will be entitled to withhold funds transferred to Payoneer under the Global Payment Service if Payoneer has reasonable suspicion of fraudulent or criminal activity or if Payoneer reasonably considers that it is required to do so under any applicable law or regulation, or at the direction of any regulatory or other competent authority.

You are responsible for reporting to all applicable government tax authorities all earnings received and loaded on to your Payoneer Card and for the payment of any applicable taxes that apply to such earnings.

2. Receiving payments
The Global Payment Service is currently available in US Dollars (the “US Payment Service”), Euros (the “EU Payment Service”), British Pounds (the “UK Payment Service”) and Japanese Yen (the “JP Payment Service”). The US Payment Service will only accept funds received via NACHA credit transfers from corporate U.S. bank accounts of companies based in the United States (an “ACH Credit”), which should be coded with a standard entry class code of IAT. The EU Payment Service will only accept funds received via SEPA credit transfers from corporate European bank accounts of companies based in the European Economic Area (“EEA”) (a “SEPA Credit”). The UK Payment Service will only accept funds received via Bacs or Faster Payments from corporate U.K. bank accounts of companies based in the United Kingdom (respectively, a “Bacs Credit” and a “Faster Payments Credit”). The JP Payment Service will only accept funds received via Zengin System credit transfers from corporate Japanese bank accounts of companies based in Japan (a “Zengin Credit”, and together with ACH Credit, SEPA Credit, Bacs/Faster Payments Credit, “Credits”). Wire transfers and checks are not supported under the Global Payment Service. Upon Registration, you will be provided with personalized Payment Service details ("Payment Service Credentials"). Payment Service Credentials for the US Payment Service include a US bank routing (ABA) number and a unique Payoneer identification account number. Payment Service Credentials for EU Payment Service include a BIC number and a unique Payoneer identification account number. Payment Service Credentials for UK Payment Service include a sort code and a unique Payoneer identification account number. Payment Service Credentials for JP Payment Service include a bank and branch code and a unique Payoneer identification account number.

You will provide your Payment Service Credentials to companies that you would like to send you payments via the Global Payment Service. Your Payment Service Credentials are unique to you and should be kept secure and protected. Unauthorized use of your Payment Service Credentials could result in termination of your use of the Global Payment Service. Please note that the Global Payment Service is not a bank account and you should not attempt to use the Global Payment Service as a bank account.
PLEASE NOTE: THE US PAYMENT SERVICE IS NOT A BANK ACCOUNT IN THE UNITED STATES AND AS SUCH FUNDS RECEIVED ON YOUR BEHALF ARE NOT FDIC INSURED.

3. No outbound transfer of funds
The Global Payment Service is a service that enables you to receive ACH/SEPA/Bacs/Faster Payments/Zengin System Credits in, respectively, the United States, the European Economic Area, the United Kingdom, Japan and any other jurisdiction from which Payoneer provides the Global Payment Service, and cannot be used for transferring funds out of the Payoneer Account. Attempts to initiate a transfer of funds from the Global Payment Service will be rejected and may result in the termination of your Global Payment Service.

4. Verification of service
Users of the Global Payment Service are required to provide Payoneer with certain information and documents, which might include a government issued ID and additional documents allowing Payoneer to verify the source of the funds, including but not limited to invoices for services delivered for which you are being paid, and payment confirmation from the entity sending the funds. We may request additional information to enable it to comply with any applicable law or regulation. Such information will be used in conjunction with other information Payoneer has related to your Payoneer Account. Failure to provide such requested information may result in us denying your use of the Global Payment Service. All information you provide to us must be accurate and complete.

   If we cannot verify that this information is accurate, we may deny your use of the Global Payment Service, or close your Payoneer Account.

5. Prohibited use of the service
Payoneer strictly prohibits using the Global Payment Service while impersonating any person or entity or while falsely claiming an affiliation with any person or entity. The Global Payment Service is a solution intended to allow receiving payments for business related activities and is not intended for personal use. Payoneer will block Credits initiated by any individual and/or those made for personal reasons. By using the Global Payment Service, you also confirm that you will not accept payments in connection with the following activities, items or services:
   • Any illegal act;
   • Betting, including lottery tickets, casino gaming chips, off-track betting, memberships on gambling-related;
   • Bill payment services;
   • Cigarettes, tobacco or e-cigarettes;
   • Collection agencies;
   • Credit protection or identity theft protection services;
   • Crowdfunding
   • Dating
   • Debt elimination, consolidation, or reduction services;
   • Digital currency;
   • Donations;
   • Dried or dehydrated foods and seeds;
   • Drugs, alcohol, or drug paraphernalia, or items that may represent these uses;

Only entities approved by Payoneer at Payoneer’s sole discretion may send funds to your Payoneer Account via the Payment Service. The time it takes for the ACH/SEPA/Bacs Credits to reach Payoneer is not in the control of Payoneer. Most ACH/SEPA/Bacs/Faster Payments/Zengin System Credits are typically received within 1-3 business days, though it is not uncommon that it could take up to 5 business days.

If an ACH/SEPA/Bacs Credit is not received within 5 business days, we will initiate an investigation on your behalf if you so request. For such investigations we may require that you provide us with additional information associated with the expected payment.

All payments sent as ACH/SEPA/Bacs/Faster Payments/Zengin System Credits are also subject to the terms & conditions of the entity sending the payment (the “Paying Entity”). Any issues or disputes associated with such terms and conditions should be resolved directly with the Paying Entity and are not the responsibility of Payoneer.
• File Sharing websites allowing sharing, viewing or download of copyrighted content
• Financial institutions;
• Forex or Binary or any other variation of trading;
• Healing services and related products;
• Insurance sales and services;
• Internet sites and wagers at races;
• Internet, mail or telephone order pharmaceutical or pharmacy referral services;
• Items that promote hate, violence, racial intolerance, or the financial exploitation of a crime;
• Live animals;
• Medical equipment;
• Multi-level marketing;
• Non-profit organizations
• Obscene or pornographic items, massage, adult businesses or adult related services including escort services or other 
  adult-entertainment services, adult performer regardless of sexual orientation, adult;
• Payday loans;
• Peer to Peer payments for personal purposes that are not related to business purposes
• Personal use such as gifts, loans or payments from friends and family;
• Precious Metals;
• Prescription Drugs/Devices, Controlled Substances, Unapproved Drugs, Unapproved Medical Devices;
• Products made from the skin of snakes, crocodiles, or seals
• Pseudo-Pharmaceuticals;
• Real estate sales;
• Reselling prepaid cards or gift cards\certificates;
• Sale of stocks
• Sales of money-orders or foreign currency;
• Tax refunds;
• Virtual game currency;
• Vitamins and supplements;
• Weapons, ammunition or other related accessories (including collectibles and replicas);
• Wire transfer money orders;
• Any other category or sender that Payoneer decides to prohibit, in its sole discretion.

6. Suspension or termination
In addition to all other remedies contained herein and in the Terms and Conditions of your Payoneer Account, we may suspend the 
Global Payment Service and access to your Payoneer Account, including access to the funds in your Payoneer Account, if (a) you have 
violated any of the Terms (or any other applicable Payoneer terms); (b) you have provided any false, incomplete, inaccurate, or 
misleading information; (c) you engaged in fraudulent or illegal conduct; (d) there is a reasonable suspicion of fraudulent or criminal 
activity; or (e) if we are required to do so under any applicable law or regulation, or at the direction of any regulatory, law enforcement 
or other competent authority.

7. Rejected payments
We reserve the right to reject or limit payments at any time at our sole discretion. Payments can be rejected for any reason, including 
but not limited to reasons related to compliance with Anti-Money Laundering regulations or Payoneer risk management. When 
rejecting a payment Payoneer will be under no obligation to disclose the reason for the rejection. 
Credits sent by individuals or by companies that are not approved will be declined and returned to the sending company. Any costs and 
expenses associated with declined payments shall be borne by you. 
If a payment is rejected for any reason, fees may be charged by the bank sending the payment. Payoneer will not be held responsible 
for any fees incurred in connection with payments that are rejected. In no event will we be liable for consequential damages (including 
lost profits), extraordinary damages, special damages or punitive damages.

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8. Customer Support
To keep track of payments received via the Global Payment Service, use the tools available in “My Account” at www.payoneer.com or at www.payoneereu.com if you are a customer of Payoneer EU. You agree you will direct questions regarding the Global Payment Service only to Payoneer. You agree you will not initiate direct contact with any bank that is involved in supporting the Global Payment Service. Any direct contact with a bank or other provider regarding the Global Payment Service may result in immediate termination of the service. You will not receive account statements, voided checks or other documents with the Global Payment Service.

9. Funds availability
All payments received to the Global Payment Service that are approved by Payoneer are funded to your associated Payoneer Account. Payoneer reviews all payments received and may choose to either approve or reject each payment in its sole discretion.

10. Fees
To view the fees charged for the Global Payment Service (the “Payment Service Fees”), please refer to the “Pricing and Fees” in “My Account”, at www.payoneer.com, or www.payoneereu.com if you are a customer of Payoneer EU. The Payment Service Fees may be modified from time to time at Payoneer’s discretion and you will be notified of any modification to the Payment Service Fees in “My Account” at www.payoneer.com or at www.payoneereu.com if you are a customer of Payoneer EU.

11. Taxes and liabilities
You are responsible for reporting to all applicable government tax authorities all payments loaded to your Payoneer Account and for the payment of any applicable taxes that apply to such payments.

12. Information and privacy
It is our policy to respect your privacy. By agreeing to these Terms and Conditions, you acknowledge and consent to Payoneer’s Privacy Policy available on the Payoneer web site at www.payoneer.com or at www.payoneereu.com if you are a customer of Payoneer EU. Payoneer may ask you to provide "Personal Information" in connection with your use of the Global Payment Service. "Personal Information" means personally identifiable information such as your e-mail address, name, mailing and/or billing address, telephone number, mobile phone number, government ID number and your bank account information. You agree to provide accurate, current, and complete information required in the course of applying for and using the Global Payment Service and you agree that Payoneer may share your Personal Information or other information as detailed in the Privacy Policy available on the Payoneer web site at www.payoneer.com or at www.payoneereu.com if you are a customer of Payoneer EU.

YOU ACKNOWLEDGE AND AGREE THAT IN ACCORDANCE WITH SAID PRIVACY POLICY PAYONEER RESERVES THE RIGHT TO ACCESS AND DISCLOSE PERSONAL DATA RELATING TO YOU TO COMPLY WITH ALL APPLICABLE LAWS AND LAWFUL REQUESTS FROM GOVERNMENT AND/OR OTHER REGULATORY AUTHORITIES, AND/OR TO PROTECT PAYONEER, ITS CUSTOMERS AND OTHER USERS; AND TO DISCLOSE PERSONAL DATA TO THIRD PARTIES IF PAYONEER HAS REASONABLE REASON TO BELIEVE YOUR USE OF THE GLOBAL PAYMENT SERVICE IS IN VIOLATION OF THESE TERMS OR IF PAYONEER IS OTHERWISE OBLIGED OR NEEDS TO DISCLOSE SUCH INFORMATION TO ANY RELEVANT AUTHORITY.

13. Disclaimers
YOUR USE OF THE GLOBAL PAYMENT SERVICE IS AT YOUR OWN RISK. THE GLOBAL PAYMENT SERVICE IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND. PAYONEER HEREBY DISCLAIMS ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

14. Limitation of Liability
IN NO EVENT SHALL PAYONEER, ITS AGENTS, REPRESENTATIVES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES BE LIABLE TO YOU OR ANY OTHER PARTY FOR ANY LOSS OR INJURY OR ANY DAMAGES, EITHER DIRECT, INDIRECT, PUNITIVE, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR OTHERWISE (INCLUDING, BUT NOT LIMITED TO LOST PROFITS OR LOST SAVINGS) RESULTING FROM OR IN ANY WAY CONNECTED TO YOUR USE OF THE PAYONEER ACCOUNT OR THE GLOBAL PAYMENT SERVICE, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THIS LIMITATION OF LIABILITY SHALL APPLY REGARDLESS OF WHETHER THE CLAIM ASSERTED IS BASED
ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE.
IN NO EVENT SHALL PAYONEER’S LIABILITY TO YOU AT ANY TIME EXCEED THE AMOUNT OF THE TOTAL FEES YOU PAID TO PAYONEER FOR
THE USE OF THE GLOBAL PAYMENT SERVICE.
IN NO EVENT SHALL PAYONEER, ITS AFFILIATES, AGENTS, REPRESENTATIVES, DIRECTORS, OFFICERS, OR EMPLOYEES BE LIABLE FOR ANY
ACT OR OMISSION RESULTING FROM CIRCUMSTANCE BEYOND THEIR REASONABLE CONTROL.
YOU HEREBY WAIVE ANY AND ALL RIGHTS TO BRING ANY CLAIM OR ACTION RELATED TO YOUR USE OF THE PAYONEER ACCOUNT AND
THE GLOBAL PAYMENT SERVICE BEYOND ONE (1) YEAR FROM THE FIRST OCCURRENCE OF THE ACT, EVENT, CONDITION OR OMISSION
ON WHICH SUCH CLAIM OR ACTION IS BASED.

15. Indemnification
You agree to indemnify and hold Payoneer, its shareholders, subsidiaries, affiliates, directors, officers and employees, harmless from
any loss, claim, demand, or damage, including reasonable legal fees incurred by Payoneer due to or arising out of your use of the
Payoneer Account and Global Payment Service and/or breach of these Terms.

16. Modification of terms and services
These Terms are effective until amended or terminated by Payoneer. We reserve the right to change the Terms, including the Fees, at
any time and to notify you by posting an updated version of the Terms on our Web Site.
We reserve the right to cease offering the Global Payment Service at any time. You are responsible for regularly reviewing the Terms.
Continued use of the Global Payment Service after any changes to the Terms shall constitute your consent to such changes. You may
stop using the Global Payment Service at any time.

17. Governing law and jurisdiction
The Global Payment Service and these Terms will be governed by and construed in accordance with the laws of the US State of
Delaware, except for customers of Payoneer EU with respect to which the Global Payment Service and these Terms will be governed
and construed in accordance with the laws of Gibraltar. Any disputes, controversies or claims arising out of or in connection with these
Terms shall be referred to an agreed binding arbitration to be held in the State of Delaware, USA, except for customers of Payoneer EU
with whom arbitration will be held in Gibraltar. The parties agree to this method of dispute resolution and waive any right to a court
trial.
You agree to waive any right you may have to: (i) a trial by jury and (ii) commence or participate in any class action against Payoneer
related to the Global Payment Service or these Terms and, where applicable, you agree to opt out of any class proceedings against
Payoneer or its affiliates.

18. Assignability
You shall not transfer any rights or obligations you have under these Terms without the prior written consent of Payoneer. We may
assign any right or obligation under these Terms without your consent.

19. Miscellaneous
If any part of these Terms is determined to be invalid or unenforceable pursuant to applicable law, including, but not limited to, the
warranty disclaimers and liability limitations set forth above, the remainder of the Terms shall continue in full force and e¬fect. Unless
otherwise specified herein, these Terms constitute the entire agreement between you and Payoneer with respect to the matters hereof.

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