



**smartpay**  
worldwide payment services

## **SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD**

### **Terms and Conditions, Use of Payment Services**

#### **1. GENERAL INFORMATION**

**SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD** is a licensed Payment Institution by the Central Bank of Cyprus, license number 115.1.2.5/2018 and governed by (1) the Provision and Use of Payment Services and Access to Payment Systems Law of 2018 which transposed into national law (in the Republic of Cyprus) the provisions of the Directive (EU) 2015/2366 of the European Parliament and the Council of 25 November 2015 on payment services in the international market, (2) General Data Protection Regulation (EU) 2016/679 ("GDPR), the law number 13 (I) 2018 of the Republic of Cyprus referring to Anti Money Laundering and Prevention of Terrorist Financing.

#### **2. Remittances**

The Service is provided through authorized by the Central Bank of Cyprus service points.

Money transfers worldwide could normally take from 5 minutes up to seventy-two (72) working hours (excluding weekends and holidays and limited to the hours of operation of the receiving partner). Money transfers will normally be paid out in cash or bank deposit, in the currency available and agreed at the point of sale.

Transaction should be received by beneficiary in 90 days. Transactions that have not been collected after 90 days may be available only as a refund to the sender.

The use of your personal information is regulated by GDPR and other regulations applicable overseas. Your personal information will only be shared with our business partners in order to execute payment of your transactions, it is not shared with any other third parties or used for any incompatible purpose, except as required by law. The information is retained only for the time stipulated by regulatory authorities.

### **3. Representations and Warranties**

To be eligible for our Services, you must be at least 18 years old. You further represent and warrant to us that if you are an individual and you are registered with us, that you are not acting on behalf of an undisclosed principal or a third party.

### **4. Pricing**

The prices for the Service consist of the Fees and Exchange rate (if applicable).

Our Fees vary from time to time, but changes in the Fees will not apply to any orders in respect for which we have already sent you the Confirmation.

Discounts on our Fees may be available through promotions that we or our partners may offer from time to time. Promotions are subject to terms and conditions and will be honoured in accordance with their published terms.

If you pay by bank card it will be charged as soon as we accept your request for the transfer.

SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD is not liable for any additional fees that the Banks may charge.

SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD must receive cleared funds from you, prior to any payments being made for you and you understand that we do not offer any credit. Once your funds are received by SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD (and cleared) we endeavour to start processing your transfer request as soon as possible (please consider bank holidays, cut off times, local bank holidays).

In addition to the service fees applicable to the transaction, a currency exchange rate set by SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD or its representatives may be applied. You will be informed of the commission charges and exchange rate that may apply BEFORE the transaction is processed.

### **5. Cancellation & Refund Information**

If you wish to cancel the transaction and request a refund, please contact us in our service points.

We will generally refund principal amount which you made to us before exercising your right of cancellation, but:

We may not refund the commission as a reflection of the costs already incurred by us except when the cancellation is due to an error by SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD;

we will not refund you after the transaction was completed and/or paid out before we receive your notice of cancellation;

SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD has a right to reject any transaction at its judgment.

All refund requests must be accompanied by a copy of the original ID and transaction control number.

You must visit this branch where money sent from to request a cancellation and refund. Refunds can take up to 7 working days to be processed and this depends of partner confirmation of cancellation. We aim to process such request promptly but, in any case, within 30 days.

## **6. Compliance**

SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD will not accept third party funds.

## **7. Complaints**

At SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD, every customer is important.

In the unlikely event that you are dissatisfied with any of the services you can leave a complaint.

## **8. Participation**

A counterpart may become a Participant upon signing an agreement on remittances.

Issues related to payment and IT infrastructure is specified in such an agreement on remittances made between SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD and the Participant.

## **9. Intellectual property**

All text, graphics, logos and images, as well as all other SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD copyrights, trademarks, service marks, products and service names are the exclusive property of SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD, and may not be used for any purpose without express written permission from SPSPI SMART PAY SERVICES PAYMENT INSTITUTION (CYPRUS) LTD.

The content of the pages of this website is for your general information and use only. It is subject to change without notice.

## **10. Contact Information**

Our contacts you may find on our website [www.smartpayservices.eu](http://www.smartpayservices.eu)

Contact us by e-mail: [admin@smartpayservices.eu](mailto:admin@smartpayservices.eu)

Or by phone: +357 22 462 363