

TERMS & CONDITIONS
of payb.io
(updated on 11.03.2022)

ITDS GROUP LTD, incorporated in the UK, operates under the payb.io brand, available under website address <https://payb.io/>.

The Company facilitates the exchange of crypto to fiat in order to enable the use of crypto assets to pay for retail products available online.

1 Glossary of Terms

Term	Definition
AML	Anti-money laundering
BTC	Bitcoin
CDD	Customer Due Diligence
CFT	Combating the Financing of Terrorism
EDD	Enhanced Due Diligence
ETH	Ethereum
FATF	Financial Action Task Force
FCA	Financial Conduct Authority
FIU	Financial Intelligence Unit
FT	Financing of Terrorism
KYC	Know Your Customer
KYT	Know Your Transaction
MLRO	Money Laundering Reporting Officer
NCA	National Crime Agency
LTC	Litecoin
PAYB	payb.io (Company's website/brand name)
PG	Payment Gateway
POA	Proof of Address
POI	Proof of Identity
spot-price	(Exchange rate at the moment of purchase)
TF	Terrorism Financing
USDC	USD Coin
USDT	Tether
XRP	RIPPLE

2 Applicable laws

The procedures adopted in this manual are based and in compliance with the following laws and regulations;

UK:

- The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, and
- Criminal Finances Act 2017

EU:

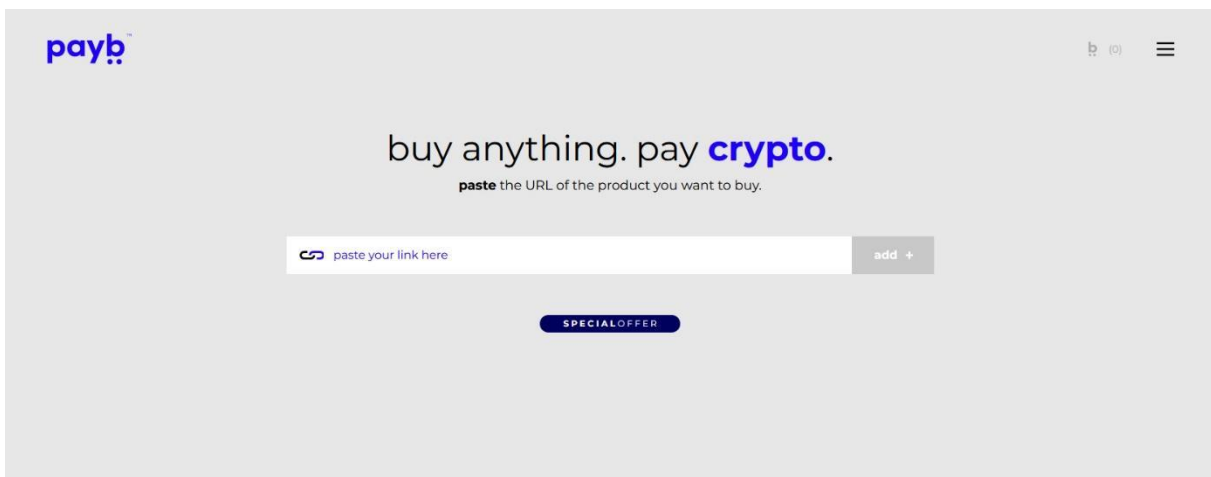
- The fourth Anti-Money Laundering Directive (2015/849)

FCA:

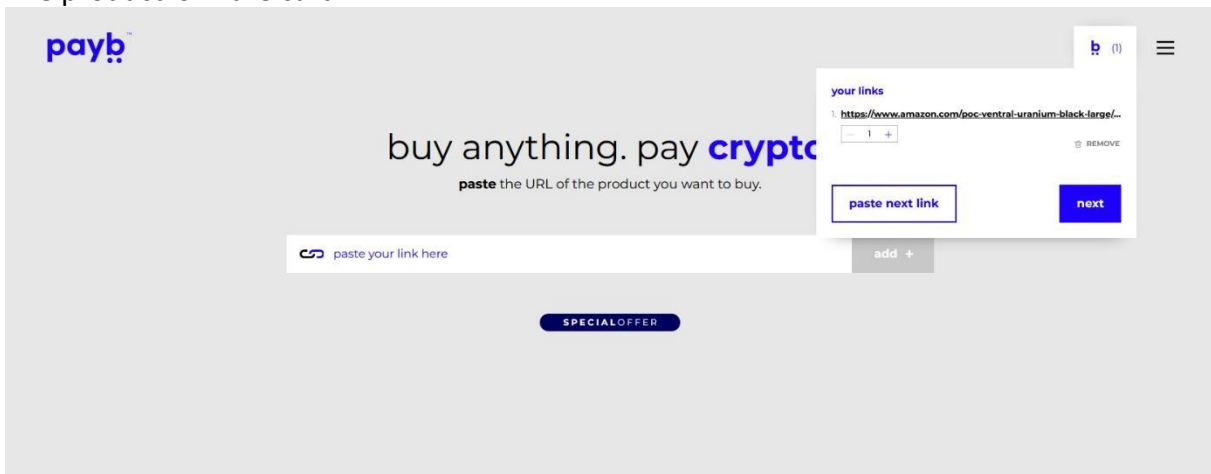
- Cryptoassets: AML / CTF Regime

3 How to purchase - step by step

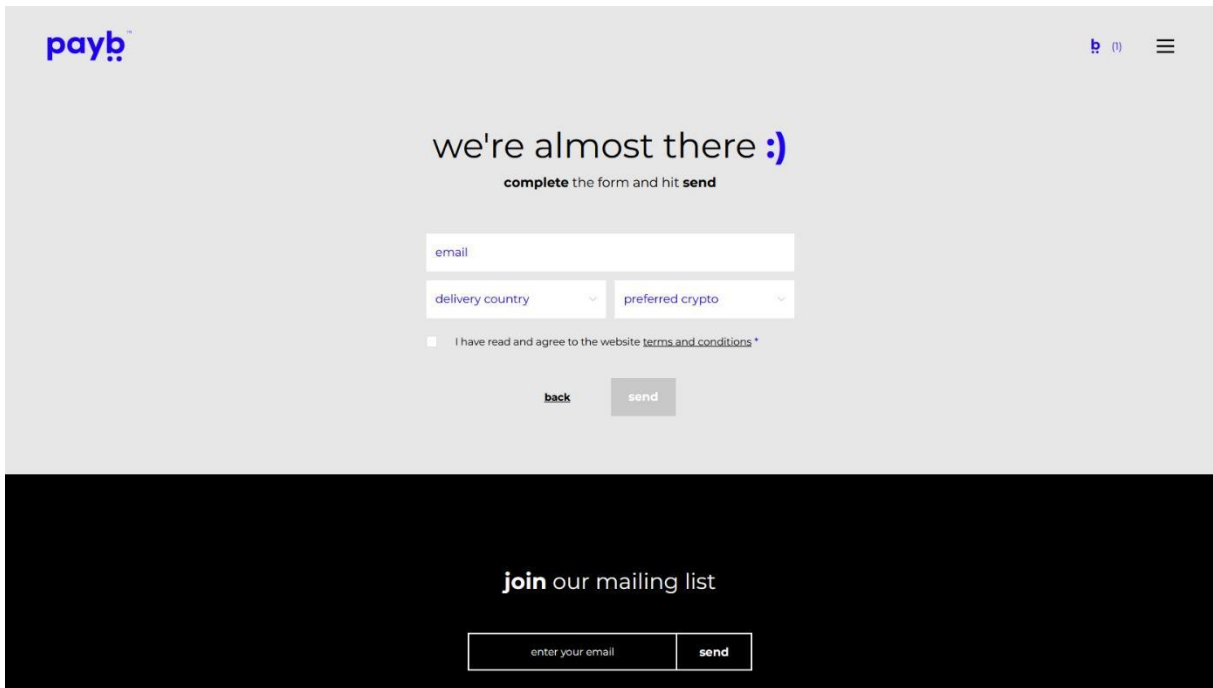
Customer selects a product in a third-party online retail store (e.g. Amazon), pastes the link to this product on our site: **<https://payb.io>** and clicks 'add' button.



The product is in the cart.

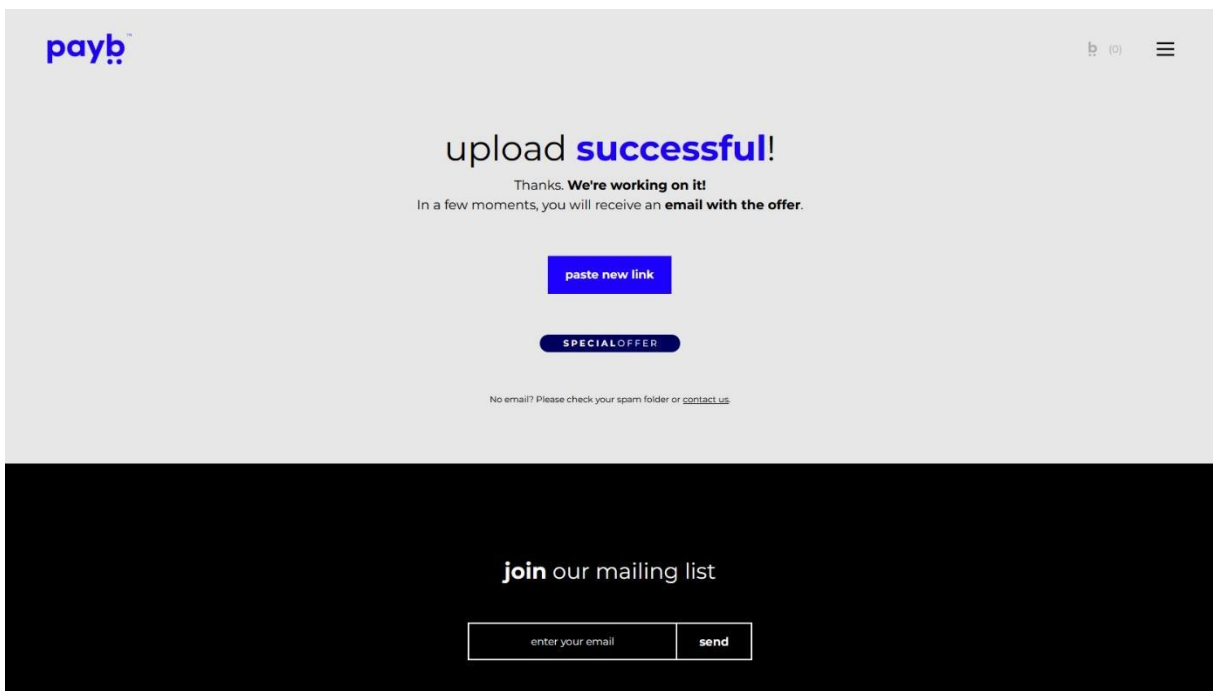


Then types email address, country of delivery, and preferred cryptocurrency he wants to pay with.



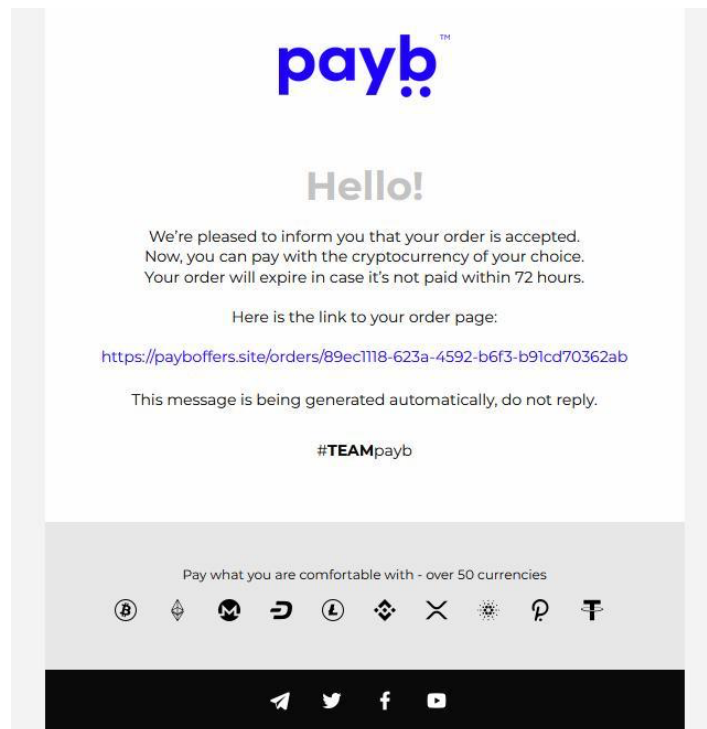
The screenshot shows the payb website's registration page. At the top left is the payb logo, and at the top right is a user icon with a notification count '(1)' and a menu icon. The main heading reads "we're almost there :)", followed by the instruction "complete the form and hit **send**". The form consists of three input fields: "email", "delivery country" (a dropdown menu), and "preferred crypto" (a dropdown menu). Below these fields is a checkbox labeled "I have read and agree to the website [terms and conditions](#) *". At the bottom of the form are two buttons: "back" and "send". Below the form is a dark footer section with the text "join our mailing list" and a form with "enter your email" and "send" buttons.

sends a query to payb,



The screenshot shows the payb website's successful upload confirmation page. At the top left is the payb logo, and at the top right is a user icon with a notification count '(1)' and a menu icon. The main heading reads "upload **successful!**". Below this is the text "Thanks. **We're working on it!**" and "In a few moments, you will receive an **email with the offer.**". There is a blue button labeled "paste new link" and a dark blue button labeled "SPECIAL OFFER". Below these buttons is the text "No email? Please check your spam folder or [contact us](#)". At the bottom of the page is a dark footer section with the text "join our mailing list" and a form with "enter your email" and "send" buttons.

gets an email with a link to the order page with the purchase, and dedicated chat



provides required data in the form



Hello! This is your Order page
check what you've pasted & enjoy your shopping

ORDER NUMBER: **49da2094-43ac-4362-bb02-951b43fbbd3c** ORDER STATUS: **ACCEPTED**
PREFERRED CRYPTO: **ETH**

details
prices in EUR at the daily average ECB exchange rate

#	LINE	PRODUCT STATUS	QUANTITY	UNIT PRICE	FINAL PRICE
1	BSC	ACCEPTED	1	€10.00 €10.00	€10.00

SUBTOTAL	€10.00
SHIPPING	€5.00
FEE	€1.20
TOTAL	€16.20

delivery data

FIRST NAME *
first name
Required

LAST NAME *
last name
Required

COUNTRY
Poland (PL)

ADDRESS *
house number and street name
Required

apartment, suite, unit, etc.

TOWN / CITY *
town / city
Required

ZIP CODE *
zip code
Required

PHONE NUMBER *
phone number
Required

EMAIL
marek@paybio

payment method

NOWPayments [info](#)

KANGA EXCHANGE [info](#)
Required

Your personal data will be used to process your order, support your experience throughout this website, and for other purposes described in our [privacy policy](#).

I have read and agree to the website [terms and conditions](#) *

pay with crypto

and settles the equivalent in cryptocurrency.

The Company then expedites the process of purchase by using its corporate accounts to settle with a seller on his behalf in fiat currency so the product can be delivered.

4 Return Policy of a physical item

Customer selects the product and preferred shipment method. The Company facilitates the process of purchase only, therefore it cannot be held liable for any damages, delays in shipment, or flaws of purchased products of any kind. All claims shall be carried between the Customer and seller directly, including any return of payment. The Company then facilitates the contact between buyer and seller.

5 Additional fees

The Company facilitates the process of purchase, therefore cannot be held liable for any additional costs not specified in the placed order, including but not limited to duty fees.

6 Coins and tokens offered

Apart from the most popular crypto assets (BTC, ETH, XRP) and stable coins (USDT, USDC), we will enable other coins and tokens. The majority of them are technological derivatives of BTC or ETH. A full and current list of all currently available crypto-assets can be found here: <https://payb.io/accepted-cryptos>

7 Risks of cryptocurrencies

Due to potential risks of using crypto assets and clear guidelines from FATF and FCA, the Company will have a risk-based approach to coin and token listings. All assets will be reviewed and assessed on the basis of their:

- Popularity,
- Technology used (i.e. ERC-20 tokens as derivatives of ETH),
- Security updates, and potential breaches/hacks.

Additionally, all listed crypto assets will be frequently monitored for news or updates to ensure proper security measures are in place and our online service is fully operational.

In case of any published news about breaches or updates in security of a specific token or a blockchain, our team reserves the right to delist a specific crypto asset on PAYB.

8 Fiat currencies

Clients can use all crypto assets offered by us, transactions will be settled in: USD, EUR, CHF, GBP, CNY, and PLN. The Company plans to expand the available currencies to assure the best coverage of available shops around the world.

9 KYC

Anonymity is a feature of all crypto assets. The Company has taken necessary steps to stop any anonymous or doubtful transactions from completion.

Due to features implemented within the third-party crypto gateway, we will rely on PG provider's assessment as the first step of identity verification.

10 Internal risk rating

The Company classifies its customers as either low risk, standard risk or high risk based on the fiat value of crypto assets being deposited per annum. Once the client reaches the transactional threshold, his/her risk rating may be automatically changed as well as the level of KYC verification;

Risk Rating	Transactional Threshold	KYC-related action taken
Low	1 £-999 £ p/a	KYC on PG provider's side (age verification)
Standard	1,000 £-9,999 £ p/a	As above + POA
High	10,000 £+ p/a	POI + POA + EDD by MLRO

Additionally, all purchase transactions performed by a specific customer will be aggregated into one amount calculated for 365 day period starting from the moment of their first purchase. It will not matter which or how many crypto assets was the customer using, as the amount will be calculated on the basis of all spot prices reflected in both – crypto and fiat currencies.

Our back-office has proper flow in place to automate the process of correct threshold assessment.

11 Banned products

In order to eliminate any unintentional enabling of Terrorist Financing, the Company is banning all purchases of weapons (firearms, bladed weapons, bows, etc.), ammunition (bullets, arrows, pellets, etc.), fireworks, chemicals not intended for home use, etc.

The Company also reserves the right to expand and modify the list of banned types of products to ensure proper prevention and general safety.

12 Age-restricted products

The Company prevents access to age-restricted products. Minors will not be allowed to purchase any product considered adult-only.

The Company, besides allowing only users verified with our PG, will also exercise the right to request POI before completion of the purchase.

13 Manual reviews of purchases

Company will review each pending purchase transaction carefully in order to ensure that not only the KYC process is in place, but also the purchased product is considered safe to use. In case of doubts or clear indicators of potential breaches, the purchase transaction will be canceled and funds returned.

14 Jurisdiction of clients

The Company offers its services mostly to clients who are residing in the UK and EU. Due to crypto asset characteristics, we cannot exclude purchases shipped to other parts of the world, therefore Company will frequently review the FATF sanctioned countries list and block them in Company's back-office.

15 Registration

In order to register an account with the Company, the client needs to provide us with an email address, registration email is sent out to the customers' email address to verify the validity of the address.

16 Sign up form

After this preliminary data is submitted by the client, the client is asked to fill in the sign-up form, which requests the client to submit the following personal information;

- Client's full name
- Date of Birth
- Place of Birth
- Complete residential and shipping addresses,
- Telephone number (if required by the seller),

In addition, we also ask the client to submit the acceptance of this T&Cs.

17 Registrations monitoring

Our Operational team will manually review all new pending transactions to ensure, that;

- all details provided are true and in compliance with KYC requirement for specific threshold,
- delivery is possible (depends entirely on the seller),
- customers' activity is within one account only.

Lastly, all suspicious purchases are reported to MLRO (inc. age restrictions and dangerous items) for review.

18 Identity verification

The Company will make use of third-party software to verify the authenticity of identity documents. Once the client uploads his POI, an automatic check is in place which verifies the client's identity document. In addition, the software asks the client to take a selfie, which is then cross-checked against the client's POI to check for facial similarities.

The Company can request a provision of POI and POA via email. The Company reserves the right to ask follow-up questions to assess the purpose of the purchase of the current location of a customer (in case of IP mismatch).

POI documents, if possible, will be manually verified using PRADO - Public Register of Authentic travel and identity Documents Online:

<http://www.consilium.europa.eu/prado/en/search-by-document-country.html>

19 Identity documents accepted

Types of documents accepted: Passport, ID card, Driving License and Residence Permit.

Documents must be:

- Valid
- Clear scan
- In color
- Front- & Backsides

20 Residence documents accepted

Types of documents accepted: Utility Bill, Bank/Card statement, letters issued by Government, house insurance, rental agreement, or mortgage statement.

All documents must be:

- Issued within the last 6 months
- Addressed to an individual
- Clear scan, in color

21 Physical address verification

When a POA is received, our Operational team will check the document diligently to ensure authenticity and the correct location. The operational team has the right to request a different document, a newer copy, or ask follow-up questions if needed.

22 Address change

A client's address can be changed only by request sent to our Operational team. The address cannot be changed for a completed order.

23 Refusal to provide KYC

Customers will be forced to undergo required KYC as our back-office is set for thresholds mentioned above.

24 Account closure

Closing of an account is a manual process and can be done only per the customer's request or on the basis of internal assessment. A login lock will be placed on such an account.

25 Daily monitoring

Daily checks will be performed by the Operational team as a layer of filtering any "unwanted" transactions, including the authenticity of KYC documentation, the validity of provisioned details (inc. shipment address). In case of any suspicion, the MLRO will be informed about this.

26 Transaction records

All transaction records including order details, selected crypto asset for settlement, fiat settlement currency selected for each purchase are kept indefinitely in our back-office. purchases and sales of trades, as well as bonuses, are kept indefinitely and are accessible through the Company's back office. When clients request to have their account closed, records of the payment systems that they have used are still kept.