

# Business Terms & Conditions

Last updated 17/04/2026

The Effective date for these Business Terms and Conditions is **17 June 2026**.

## Welcome to TransferGo

### 1. Introduction

1.1. These Business Terms and Conditions are the business conditions of UAB “TransferGo Lithuania”, company code 304871705, with a registered office at Palangos str. 4, Vilnius, Lithuania, as well as the conditions and procedures for providing our services through [www.transfergo.com](http://www.transfergo.com) and mobile application TransferGo.

1.2. These Terms and Conditions apply to all relationships between UAB “TransferGo Lithuania” and customers that are not Consumers, i.e. this document applies to persons who receive our services for other than personal or family-related purposes.

1.3. TransferGo operates services that allow you (the ‘Business’) to set up a business multi-currency account, transfer money, and make foreign currency payments internationally through our website, [www.transfergo.com](http://www.transfergo.com) and our mobile application (the ‘Services’).

1.4. These Terms and Conditions, together with our [Privacy Policy](#) and any other documents or additional terms they expressly incorporate by reference (collectively, these ‘Terms and Conditions’ or ‘Agreement’), govern your access to and use of our website (‘Site’ or ‘Website’), and your use of the Services.

1.5. Our Services include, but are not limited to:

- a) E-money issuance
- b) Multi-currency business accounts
- c) Money transfers
- d) Currency exchange

1.6. All references to ‘our’, ‘us’ or ‘we’ within these Terms and Conditions are deemed to refer to UAB “TransferGo Lithuania” and this includes, where applicable, employees, directors, successors, affiliates, and assigns.

1.7. All references to ‘you’ or ‘your’ within these Terms and Conditions are deemed to refer to the Business (includes freelancers), the User of our Service whether as a client of TransferGo, Senders, or Receiver, or visitors to our website or mobile application.

1.8. Your use of the Site, and Services (including accessing, browsing or registering to use the site) confirms your unconditional agreement to be bound by these Terms and Conditions and is subject to your continued compliance with these Terms and Conditions.

1.9. By using the Website, and Services, you accept and agree to be bound and comply with these Terms and Conditions. If you do not agree to these Terms and Conditions, you must not access or use the website, or register with us, or use the Service.

1.10. We reserve the right to revise these Terms and Conditions at any time by amending this Site and your continued use of the Site after any such amendments are published on the Site will be considered acceptance by you of such amended Terms and Conditions. Updated Terms and Conditions will supersede all previous versions of the Terms and Conditions.

1.11. This Agreement starts when you register with us. It will continue until it's ended by you or by us.

1.12. The definitions of the terms used in these Terms and Conditions are provided in Section 2.

1.13. If you are not a Consumer, Chapter III, Article 4(1), (2) and (3), Article 11(1), (2) and (5), Article 29(3), Articles 37, 39, 41, 44, 51, and 52 of the Law of the Republic of Lithuania on Payments (the "Law") do not apply to these Terms and Conditions and the time period for the termination of these Terms and Conditions is different from that outlined in Article 36 of this Law.

## 2. Definitions

**Authentication** – a procedure that allows us to verify your identity or the validity of the use of a specific Payment Instrument, including its personalised security credentials.

**Authorised Business User** – any person authorised by the Business to make payments, make currency exchanges or execute any other Business Account related activities.

**Business Account** or **Account** or **Multi-currency business accounts** – the electronic money account that you have opened, or are about to open, with us, which is used for Transfers.

**Business** – a person who is not a Consumer.

**Business Day** – means a day other than a Saturday, Sunday, or a public holiday in when financial institutions are open for business.

**Business Profile** – a profile that allows a Business to visit or use most areas of our Website.

**Consumer** – a private person acting for purposes other than your trade, business, or profession.

**E-money** – an electronic alternative to cash; monetary value that is stored electronically on receipt of funds, and which is used for making Payment transactions.

**IBAN** - international bank account number

**Instant Credit Transfers** - a transfer of funds in euros between payment service providers registered in Lithuania, European Union countries, European Economic Area countries (Norway, Iceland and Liechtenstein), and other payment service providers that have joined the instant payment system

**Payment Instruments** or **Payment Tool** – a personalised device(s) and/or set of procedures that you use to, for example, initiate a Transfer Order.

**Payer** or **Sender** – a private or legal person who allows a Transfer Order from the payment account, or, if there is no payment account, a private or legal person who submits a Transfer Order.

**Receiver** – a private or legal person who is meant to receive the funds as per the Transfer Order.

**SEPA Credit Transfers** - is a euro-denominated transfer within the Single Euro Payments Area (SEPA) that allows you to send euros from your bank account to another account in a participating European country.

**Services** – services provided by us under these Terms and Conditions.

**Strong Customer Authentication** – an authentication that requires two or more of the following elements: categorised as knowledge (something only you know); possession (something only you possess); inherence (something that is particular to you alone).

**Transfer** or **Transaction** – the act, initiated by the payer or on his behalf or by the payee, of placing/ transferring/withdrawing funds.

**Terms and Conditions** or **T&C** or **Agreement** – these Business Terms and Conditions and its annexes, if any.

**Transfer Order** – an instruction given to us by a payer or payee to execute a Transfer.

**Transaction Amount** – the amount to be transferred under the payment instruction.

**User of our Service** – a private or legal person who making use of our Services in the capacity of either payee or payer or both.

**Unique Identifier** – a combination of letters, numbers, and symbols that clearly identifies another payment service user—account's IBAN number, for instance.

**Website** or **Site** – our website at the address: [www.transfergo.com](http://www.transfergo.com).

### 3. About us

3.1 UAB "TransferGo Lithuania" is a company incorporated under the laws of Lithuania with company number 304871705. Our registered office is at Palangos str. 4, Vilnius, Lithuania. This office is not publicly open to you or other members of the public. Data about us is collected and stored at the Register of Legal Entities of the Republic of Lithuania.

3.2 Our electronic money institution licence is issued by the Bank of Lithuania, authorization code LB000461, licence number 36, dated 10 July 2018. We're supervised by the Bank of Lithuania located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500. You can find more information about the Bank of Lithuania here: <https://www.lb.lt/en/>. Data about us is collected and stored at the Register of Legal Entities of the Republic of Lithuania.

#### **4. Accessing the Service**

4.1. In order to access and use the Site, and to use our Services, your Business must be registered or incorporated in a country or territory that we support.

4.2. You must confirm that you have the authority to bind the Business or entity as a Sender or Receiver on whose behalf you seek to use the Site, or our Services and that the Business or entity accepts these terms in full. If you fail to provide proof of authority on our request, we may close or suspend your business profile ('Business Profile') or multi-currency business account ("Business Account", "Account") or Services held by your Business or deny access.

4.3. You agree that you will be bound by any actions taken as the Authorised Business User (defined as the person who creates a Business Profile).

4.4. You acknowledge that we will verify the Authorised Business User.

4.5. We are not obliged to process any particular Transaction. When you submit a transaction request, you are requesting that we process the Transaction on your behalf and consent to the execution of the Transaction, which request we may, in our sole discretion, accept or reject.

4.6. You may withdraw your consent to execute a Transaction at any time before you make a payment to us. We might not be able to cancel a Transaction that has already been executed. You may also withdraw consent to execute a series of Transactions, in which case all future Transactions become unauthorised.

4.7. We may, in our sole discretion, impose limits on the Transaction Amount. We may do so either on a per transaction basis or on an aggregate basis, and either in respect of one set of registration details or one Payment Instrument or on related sets of registration details or Payment Instruments.

4.8. In that case, we will notify you promptly of that decision and refund you the Transaction Amount received by us, provided that we are not prohibited by law from doing so.

4.9. When making a payment for a money transfer in a currency other than euros (EUR), you may be interacting with TransferGo's sister company, TransferGo Ltd.

4.10. To receive some of our Services, such as the Invite a Friend Programme, you may be asked to agree to additional terms and conditions.

#### **5. Using the Service**

5.1 You don't need to create a Business Profile to visit or use most areas of our Website. However, to use the Service and access restricted areas of our website you will need to register and set up a Business Profile and provide certain information about yourself and your Business. If during the registration you provided the name and the surname that do not match in any way with your identification documents submitted to us, you agree that we will autocorrect your details according to your identification documents.

5.2 Your use of the Service requires a Business Profile. You are solely responsible for your Business Profile and the maintenance, confidentiality, and security of your Business Profile and all passwords and passcodes related to your Business Profile, and any and all activities that occur under your Business Profile, including all activities of any persons who gain access to your Business Profile with or without your permission.

5.3 You must i) change your password and or passcode regularly and ensure that it is not used across other online accounts; ii) contact us if anyone asks for your TransferGo password and or passcode; iii) always follow recommended password and or passcode management practice; iv) set up two-factor authentication where prompted; v) keep your email account secure. You may reset your Business Profile password and/or passcode using your email address and a phone number. Let us know immediately if your email address becomes compromised.

5.4 You must not i) disclose your Business Profile password, passcode, or your reference number. Keep them safe; ii) let anyone access your Business Profile or watch you accessing it; iii) use any functionality that allows your login details, passwords, or passcode to be stored by the computer or browser you are using or to be cached or otherwise recorded; iv) do anything which may in any way avoid or compromise the two-factor authentication process.

5.5 You must ensure that you only enter your TransferGo username, password, and or passcode on our Website. Be aware that fraudsters may send emails and SMS messages containing links to fake login portals designed to phish your login information and two-factor authentication details. Additionally, criminals may place malicious advertisements on search engines that lead to fake websites impersonating trusted businesses, including TransferGo.

5.5.1 You, as an Authorised Business User, may add, appoint, or remove Additional Users to access, use or operate your Business Account or otherwise use our Services on behalf of your Business ("Additional Authorised User").

5.5.1a. We may make available different categories of Additional Authorised Users with varying levels of access and permissions ("User Roles"), including but not limited to "Owner", "Admin", and "Viewer". The permissions and access rights applicable to each User Role shall be as specified within the Business Account interface from time to time.

5.5.2. Additional Authorised Users are not permitted to add further users or modify user permissions unless such capability is expressly provided for within the Business Account settings and enabled by you.

5.5.3. Each Additional Authorised User shall have only those permissions assigned to their User Role. Depending on the permissions granted, an Additional Authorised User may be

able to:

- a) load, add, or deposit funds;
- b) initiate, approve, or execute payments, transfers, or withdrawals;
- c) exchange or convert currency;
- d) view Business Account data, including balances, transactions, and statements;
- e) perform any other actions expressly permitted within the Business Account.

5.5.3a. A “Viewer” is an Additional Authorised User with read-only access to the Business Account. A Viewer may access and view account information, including balances, transactions, and reports, but is not authorised to initiate, approve, or execute transactions, provide payment instructions, or otherwise act on behalf of the Authorised Business User. For the avoidance of doubt, a Viewer shall not be considered a payment service user authorised to give instructions within the meaning of applicable law.

5.5.3b. Access to Business Account information by an Additional Authorised User, including a Viewer, does not in itself grant any right to initiate payment transactions, provide payment instructions, or otherwise dispose of funds, unless such rights are expressly assigned to that user.

5.5.4. Any instruction or transaction carried out using an Additional Authorised User’s credentials in accordance with the permissions assigned to that user will be treated as if made by you.

5.5.5 We will not apply any additional internal review or approval to transactions initiated by the Additional Authorised User unless required by law, sanctions requirements, or risk-management procedures.

5.5.6 You agree that you are fully responsible for:

- a) the actions, omissions, and conduct of all Additional Authorised Users;
- b) ensuring that Additional Authorised Users comply with these Terms and Conditions;
- c) all losses or liabilities incurred as a result of access granted to Additional Authorised Users.

5.5.7 You agree that we are not responsible for:

- a) verifying the suitability, authority, or employment status of any Additional Authorised User;
- b) internal disputes regarding access or authority between you and Additional Authorised Users;
- c) any unauthorised transaction resulting from you granting access to individuals who should not have access.

5.5.8. You agree that you will be bound by anything done by an Additional Authorised User acting within, exceeding, or misusing the permissions assigned to them, to the extent permitted by applicable law.

5.5.9 You agree that granting the Additional Authorised User full access is done at your own risk.

5.5.10 You understand and agree that we may disclose certain information about your Business, your Business Account, your transactions, or your Business Profile to any

Additional Authorised User where necessary to provide the Services. We are not responsible for how any Additional Authorised User uses, accesses, stores, or shares such information. Granting access to the Additional Authorised User does not relieve you of any of your responsibilities under this Agreement, including the responsibility to notify us immediately if your Business Account has been compromised or if you believe any transaction is incorrect or unauthorised.

5.5.10a. You acknowledge that Additional Authorised Users, including those with Viewer access, may have access to sensitive financial and personal data relating to your Business Account. You are solely responsible for determining which individuals are granted access and for managing, monitoring, and revoking such access.

5.5.11 You agree to promptly provide any information or documentation we request and to provide it in a form acceptable to us. You also agree that we may carry out any checks we consider necessary to verify or validate information you provide, either directly or through third parties, including commercial databases, identity-verification providers or other reference sources, in accordance with applicable law.

5.5.12 You authorise us to obtain information relating to your Additional Authorised Users—such as identity information, verification data, or credit-related information to the extent permitted under applicable laws and regulations (including for onboarding, ongoing monitoring, risk assessment, or in connection with a dispute). You also agree that we may disclose information about Additional Authorised Users to third-party service providers where necessary for verification, due diligence, credit referencing, or risk-management purposes. You agree that we may request additional information relating to any Additional Authorised User or transaction and may delay or block transactions where necessary to comply with legal and regulatory obligations.

5.5.13 You may remove or restrict the Additional Authorised User's permissions at any time. Revocation of access takes effect once processed in our systems. We are not liable for actions taken by the Additional Authorised User prior to the effective time of revocation.

5.5.14 You agree that we may refuse, suspend, or terminate the Additional Authorised User's access where required for legal, regulatory, or risk-management reasons.

5.5.15 You agree that all Additional Authorised Users must comply with our security requirements, including strong customer authentication, multi-factor verification, and ongoing monitoring measures.

5.5.16 Each Additional Authorised User must review and explicitly accept these Terms and Conditions before being granted access to or permitted to use the Business Account or the Services. We may require such acceptance through the Business Account interface or through any other method we specify. No Additional Authorised User may access or use the Services until they have provided such explicit acceptance.

5.6 Additional Security Measures:

5.6.1 Always verify the URL of the website before entering your login credentials. The secured TransferGo website always begins with "https://" and displays a padlock icon in the address bar.

5.6.2 Be cautious of any unsolicited communications asking for your Business Profile details or directing you to log in. TransferGo will never ask you to disclose your full password, passcode or two-factor authentication code.

5.6.3 Regularly check your Business Profile and TransferGo multi-currency business account activity and transaction history. Report any suspicious or unrecognised transactions to our Customer Support team immediately.

5.6.4 You agree to immediately notify TransferGo, to the extent that you are or become aware if you suspect you have fallen victim to a scam or of any unauthorised use of your Business Profile, any service provided through your Business Profile, or any password, passcode related to your Business Profile, or any other breach of security with respect to your Business Profile or any service provided through it, and you agree to provide assistance to us, as requested, to stop or remedy any breach of security related to your Business Profile. You can reach our support team through the "Contact Us" section of our website, or by emailing to [hello@transfergo.com](mailto:hello@transfergo.com).

5.6.5 You agree to provide accurate, current, and complete information as requested by us from time to time and you agree to promptly notify us of any changes to this information as required to keep such information held by us accurate, current, and complete.

5.6.6 You don't need a TransferGo multi-currency business account to make money transfers with us. You can use these services when you log into your Business Profile subject to our terms.

5.6.7 If you only use our Services to make money transfers or maintain a Business Profile with TransferGo without a TransferGo multi-currency business account, then you agree to this Business Agreement each time you use our service in this way. When you open a TransferGo multi-currency business account, this Business Agreement applies to that TransferGo multi-currency business account whilst this TransferGo multi-currency business account is open.

5.6.8 When you make a transfer with us, it is your responsibility to make sure that all transfer details are complete, accurate, and correct (including, without limitation, the Receiver's and their banking details) as we may not always be able to let you change the details of your transfer once it's submitted to us for processing and they will be treated by us as correct (even if you have made a mistake). You may be entitled to a refund in certain circumstances, and you may cancel a valid transfer at any time while it is pending. If you provide incorrect information with your payment instructions to us, we will use reasonable efforts to recover the funds for you, but this is not guaranteed, and we may need to charge you a fee for that.

5.6.9 You must notify us by sending an email to [hello@transfergo.com](mailto:hello@transfergo.com) of any unauthorised or incorrectly initiated or executed payment transactions as soon as you become aware of them no later than 2 months after the debit date in order to be entitled to have the error corrected.

## **6. TransferGo Multi-currency Business Account**

6.1 Your multi-currency Business Account is an account that allows you to hold, spend, send, receive, and exchange multiple currencies. The available currencies may change from time to time at our discretion.

6.2 When we receive funds from you into your Business Account, we issue an equivalent value of E-money.

6.3 When we receive your request, we redeem your e-money in an equivalent monetary value.

6.4 For E-money redemption, we may only charge additional remuneration if:

6.4.1 you ask to redeem E-money before these Terms and Conditions expire.

6.4.2 you terminate these T&C before these Terms and Conditions expire.

6.4.3 you ask to redeem E-money more than 1 (one) year after these Terms and Conditions expire.

6.5 There are no specific conditions for redeeming E-money that differ from the standard conditions for Transfers performed on your Account.

6.6 If you ask us to redeem your e-money before these Terms and Conditions expire, you are entitled to ask us to redeem part or all of its monetary value.

6.7 You may ask to redeem your e-money by generating a Transfer Order to move funds from your Account to any other account you choose. You can also withdraw it from the Account by other methods that we support.

6.8 We have the right to apply limitations on e-money redemption if the transfer is impossible for 'specific reasons'— for instance, we do not transfer to countries or entities subject to sanctions published by the European Union, the Office of Foreign Assets Control (OFAC) of the USA and other relevant organisations. The list of specific reasons, which includes legal regulations in the receiver's country and technical obstacles, is not finite.

6.9 We will redeem the full monetary value of e-money if you apply for it at the expiration or no more than 1 (one) year from the expiration of these Terms and Conditions.

6.10 The funds held in your Business Account do not earn any interest or returns and are not deemed to be a deposit.

6.11 The funds held in your Business Account belong to your Business as the registered Business Profile holder.

6.12 You may not place a charge or other form of security over your Business Account.

6.13 We may provide you with account details that can be used to receive funds from third parties. These account details are not a bank account number for a bank account held by you, but a means to receive funds into an account held by TransferGo.

6.14 Transaction history is displayed on your Business Profile. You may view your money transfer statement and or Business Account statement by logging into your Business Profile.

6.15 You can add money to your Business Account by:

6.15.1. using local or international bank transfer methods from a bank account in your name. Your bank may charge you a fee for the transfer,

6.15.2. using our open banking partners, where our open banking partners (such as Tink) are authorised to provide you access to your accounts with other providers and make payments from them to us. If you choose to use this feature (when available), you must enter your account access details accurately to successfully make a payment to us and comply with any terms and conditions you agreed to with our open banking partners to use their services,

6.15.3. permitting a 3rd party or another user of TransferGo account to send money to your Business Account.

6.15.4. When you make or receive international transfers to your Business Account through us, you may be provided with a virtual IBAN (vIBAN). You can access information on vIBANs, including how they are issued and managed, [here](#).

6.16 When we receive the money, we'll add the equivalent value of E-money to your Business Account (less any applicable charges).

6.17 We might not add money to your Business Account if:

6.17.1 your Business Account has reached the Business Account maximum balance or Business Account limits.

6.17.2 your Business Account is inactive or blocked.

6.17.3 a 3rd party or another user of TransferGo account has not given correct/valid TransferGo account details for your Business Account.

6.17.4 we suspect fraudulent activity on your Business Account;

6.17.5 your Business Account is closed, or

6.17.6 to do so is prohibited by applicable laws.

6.18 If any of the situations above apply, we may return the money to the sender without notifying you, and net of any fees which we may deem necessary.

## **7. Payment**

7.1 Our Service allows you (the 'Sender', a business who is meant to send the funds as per the transfer) to send money from any of the countries in which we operate (the 'Supported Countries') to any person or business in the same or another Supported Country (the 'Receiver'). Please be aware that we are always expanding the list of Supported Countries. For the most up-to-date list of the Supported Countries, please see our calculator on the Website. TransferGo reserves the right to cease providing the Services in any of the Supported Countries at any time and without any notice to you.

7.2 To request a money transfer to a Receiver, you will need to provide payment instructions through the Service. This will include but is not limited to the Receiver's full name, address, account number, and the Unique Identifier, 'Reference' (if applicable), and the amount you wish to send (the 'Transaction Amount').

7.2.1. In accordance with Regulation (EU) 2024/886 on Instant Credit Transfers, we will conduct a Verification of Payee ("VoP"/Verification of Receiver) check before executing any euro-denominated credit transfer. This check compares the name and IBAN of the Receiver provided by you with the information held by the Receiver's payment service provider to confirm consistency.

The VoP service is provided free of charge.

In line with regulatory requirements, we may offer you the option to mark trusted Receivers (e.g. repeat payees) for which VoP checks may be limited or skipped in future transfers, subject to your consent and applicable rules.

7.2.2 If the details you provide do not fully match the information held by the Receiver's payment service provider, you will receive a notice or warning before the payment is executed. There are two possible outcomes:

a) Close Match (Partial Match):

If the name you provided is similar or almost identical to the name associated with the account number (IBAN), we will inform you of this partial match and display the actual name registered to the provided IBAN.

You will then have the option to:

- Proceed with the payment at your own risk,
- Cancel the payment, or
- Correct the Recipient details before resubmitting.

b) No Match (Full Mismatch):

If the name you provided does not match at all with the name linked to the account (IBAN), we will notify you of a complete mismatch. You will again have the option to:

- Proceed with the payment at your own risk,
- Cancel the payment, or
- Correct the Receiver details.

In both scenarios, if you choose to proceed despite the warning, you bear full responsibility for the payment outcome.

7.2.3 You are responsible for reviewing and making an informed decision based on the result of the VoP check.

If you choose to proceed with a payment despite being notified of a mismatch or ambiguity between the Receiver's name and IBAN, you do so at your own risk.

We accept no liability for any resulting loss unless it is due to our negligence or fraud.

Please ensure you review the VoP result carefully. If the system indicates that the Receiver's name does not match the provided IBAN, this may suggest a risk of fraud or misdirection of funds.

7.2.4 By using our payment services, you consent to the use of the VoP functionality, and to the sharing of relevant payment information with other participating financial institutions and payment service providers, solely for the purpose of validating the identity of the Receiver.

7.2.5 VoP checks apply to euro-denominated SEPA Credit Transfers where both the Payer's and Receiver's payment service providers are located in Eurozone Member States of the European Union.

7.2.6 If we are temporarily unable to retrieve VoP results for example, due to technical disruptions or lack of response from the Receiver's provider, we will inform you. If you choose to proceed, you accept full responsibility for the payment, and we are not liable for any resulting loss, except in cases of our own negligence or fraud.

7.3 It is solely your responsibility to make sure all the transaction details are accurate before submission.

7.4 Providing inaccurate details can cause delays in processing your transaction or can lead to your transaction being cancelled. Once a transaction has been submitted for processing, TransferGo may, at their sole discretion, attempt to cancel a transfer at your request, but cannot guarantee success in such efforts if a transfer has been duly authorised and submitted (please refer to 'Cancellation and Refund' section).

7.5 Before you confirm a transaction, we will provide you with the foreign exchange conversion rate that will be applied to your transaction and the fee we will charge for the transaction (the 'Transaction Fee').

7.6 We will also provide you with the estimated amount the Receiver will receive (the 'Payout Amount') after currency conversion and deduction of the Transaction Fee.

7.7 The actual amount that the Receiver receives may differ from the Payout Amount due to additional fees applied by banks or other service providers. Please see the section 'Other fees, charges, and interest'.

7.8 Once you confirm that you would like to initiate a transaction, we will generate a unique transaction identification number and provide you with funding instructions, including our

bank account details or request you to provide your card details (if that is the payment method you have chosen), so that you can deposit the Transaction Amount and pay us the required Transaction Fee.

7.9 The funds will be paid into the Receiver's account or any supported receiving method in the Receiver's Supported Country stated in the online form. Once your transfer has been accepted and the Transaction Amount and Transaction Fee has been received by TransferGo we will aim to credit the Transaction Amount into the Receiver bank account in the currency requested in the online form within the chosen delivery time:

7.9.1 We will not contact the Receiver when funds become available on their account.

7.9.2 We will store the information you provide us about a Receiver to allow you to easily make transactions to that Receiver in the future.

7.9.3 We will attempt to process transactions promptly, but any transaction may be delayed or cancelled for a number of reasons including but not limited to our efforts to perform verification checks or due diligence reviews; to validate your transaction instructions; to contact you; or otherwise to comply with applicable law; or due to variations in business hours and currency availability; due to additional compliance requirements or/and operating procedures and business guidelines our partners have in place.

7.9.4 Delivery times quoted on our website and in these Terms and Conditions are representative of the 'normal' / average service and are not a guarantee of an individual Service or transaction time.

7.9.5 Banks have specified times for cut-off for the receipt and dispatch of electronic payments. You acknowledge and agree that TransferGo cannot be held liable for any delay in onward payment attributable to the late arrival of funds or instruction of payment related to the cut-off times of the designated bank.

7.9.6 If you notice that funds, that do not belong to you, have been credited to your Business Account, you must inform us immediately; if an amount is incorrectly credited to your Business Account, we may debit it without your separate consent. If you no longer have the funds in your Business Account to cover such a debit, you must repay us within three (3) Business Days of receiving our request. If you fail to cooperate and refund the funds, TransferGo will take legal and enforcement action.

7.9.7 We take the protection of your funds seriously. In accordance with applicable regulatory requirements in Lithuania, we safeguard funds received from customers using an insurance policy provided by an authorised insurer and, where applicable, the segregation method. This insurance policy is intended to cover amounts owed to customers in connection with the payment services and electronic money we provide, in the event of our insolvency. If such an event were to occur, customers may be able to submit a claim under this policy, subject to its terms, conditions, and coverage limits. Any such claims would be handled in accordance with applicable insolvency procedures and the terms of the insurance policy. This process would typically be administered by the relevant insolvency practitioner or claims administrator, rather than by us.

To the extent that customer funds exceed the coverage limits of this insurance policy, as agreed with our broker, we safeguard those funds using the segregation method in accordance with applicable regulatory requirements. Under this method, customer funds are held separately from our own funds with credit institutions or other eligible financial institutions.

In the event of our insolvency, safeguarded funds would be returned to customers from the asset pool formed from these funds, in priority to other creditors, subject to applicable law and the costs of administering and distributing the asset pool. This process would be managed by an insolvency practitioner.

Because we are an electronic money institution and not a bank, funds held with us are not protected by the deposit protection scheme, which protects eligible deposits held with banks up to EUR 100,000 per depositor per bank.

For further information on how we protect customer funds, please visit our [Help Centre](#).

7.10 Where the law stipulates that enforced recovery does not apply to a certain amount of funds in your Account, we will make sure you have access to those funds.

7.11 If we refuse to execute your Transfer Order, we will explain why, and explain what needs to be done to correct the errors that prevented the Transfer—unless it's impossible or against the law to do so.

7.12 We consider the Transfer Order received at the time we receive it. If that day isn't a Business Day, we consider it received on the next Business Day. A Transfer Order received outside of business hours on a Business Day is considered received on the next Business Day. If we agree to execute a Transfer Order on a specific day, that day will be considered as the time of receipt. If the agreed day is not a Business Day for us, the next Business Day will be considered as the time of receipt.

7.13 Transfer Orders inside our system are executed immediately (within a few minutes, unless the Transfer is suspended due to cases stipulated by legal acts and these T&C), regardless of our working hours.

7.14 If you order a euro transfer within the European Union, we make sure that the relevant amount is credited to the account of the Receiver's payment service provider before the end of the next Business Day, unless stipulated otherwise.

7.15 If you order a euro transfer within the Republic of Lithuania before 12 noon, we'll make sure that the relevant amount is credited to the account of the Receiver's payment service provider on the same Business Day. The relevant amount of Transfers ordered after 12 noon will be credited to the account of the Receiver's payment service provider no later than the following Business Day.

7.16 If the Parties agree to execute a Transfer Order on a specific day, we will make sure the money is credited to the account of the Receiver's payment service provider on the same day, or (if that day isn't a Business Day) on the next Business Day.

7.17 When you are making non-euro transfers inside the European Union, we will try to make sure the amount is credited to the account of the Receiver's payment service provider by the end of the next Business Day, but no later than 4 Business Days after we receive your Transfer Order.

## **8. Your payment details**

8.1 We will ask you to provide details of the Payment Instrument you wish to use, such as your credit card, debit card, or bank account (your 'Payment Instrument') so that we can collect payment from you when you initiate a transaction.

8.2 Where relevant, you authorise us to debit your chosen Payment Instrument with the Transaction Amount and Transaction Fee. You represent and warrant that you are the lawful owner of these Payment Instrument(s) and that the details you supply to us are accurate.

8.3 If your payment fails or is insufficient, you authorise us to re-try one or more times to debit your selected Payment Instrument.

8.4 TransferGo will have no responsibility for any fees or charges you may incur by the use of a particular Payment Instrument to fund a transaction. These may include but are not limited to unauthorised overdraft fees imposed by banks if there are insufficient funds in your bank account or 'cash advance' fees and additional interest which may be imposed by credit card providers if they treat use of the Service as a cash transaction rather than a purchase transaction.

## **9. Exchange rates**

9.1 The applicable exchange rate. We will let you know the exchange rate when you place your payment order.

9.2 When we refer to an exchange rate in these Terms & Conditions, it means the exchange rate at the relevant time for the relevant currency pair that is offered by us, which is typically provided by a reference rate provider. We may change our reference rate provider from time to time without notice to you.

9.3 Guaranteed rates. We will notify you of the guaranteed rate and the guaranteed time period when you create your transfer. Guaranteed periods are subject to the following conditions:

9.3.1 The guaranteed period may be extended if your transfer is created over the weekend or public holiday.

9.3.2 We must receive sufficient funds from you during the guaranteed period in order to convert your money at the guaranteed rate. You will see when we have received your money by logging into your Business Profile.

9.3.3 If we receive your funds after the guaranteed period, we will not be able to convert your money using the guaranteed rate and your transfer will become a non-guaranteed rate transfer. Accordingly, we may convert your money at the applicable exchange rate at the

time we receive your money, or we will email you and ask you if you want to proceed with your transfer at the new exchange rate.

9.3.4 If the relevant exchange rate (as provided by our reference exchange rate provider) changes by 5% or more during the guaranteed period, we can, at our option, suspend your transfer for a reasonable period of time or cancel your transfer and refund the money to you.

9.3.5 We may change these guaranteed rate conditions or suspend the guaranteed rate feature at any time.

9.4 The total amount (the Transaction Amount, Transaction Fee, and other applicable fees and charges) that you will be required to pay, and the relevant exchange rate, will be displayed clearly on the website before you are asked to confirm your transaction, and proceed with the transaction at this point is entirely optional.

9.5 This exchange rate will apply even where there is a delay in processing your transaction.

9.6 We are not a currency trading platform. Therefore, you should not use our Services for any kind of trading. If we determine that you are using our Services for this purpose, you will be breaking these Terms and Conditions and we reserve the right to i) cancel the transaction and refund your payment; ii) suspend or close your Business Profile and or Business Account and seek disgorgement of your gains.

## **10. Other fees, charges, and interest**

10.1 If you submit a transaction that results in TransferGo becoming liable for fees or charges, such as chargeback or other fees, you agree to reimburse us for all such fees. For the avoidance of doubt, we also reserve the right to deduct such fees from your Business Profile and or Business Account.

10.2 If you selected a pay-in method which gives you chargeback rights (for example in relation to your credit card, you may ask your card provider to reverse a transaction on your card), you promise that you will only exercise this chargeback right if i) we have breached these Terms & Conditions; or ii) there was an unauthorised use of your Payment Instrument.

10.3 You promise that you will not exercise your chargeback right for reasons for which we are not responsible, including a dispute with your Receiver or if there are insufficient funds in your Payment Instrument. If we need to investigate or take any actions in connection with a chargeback raised by you, we may charge you for our costs in doing so and may deduct such an amount from your Business Profile and/or Business Account.

10.4 In order for us to collect payment from you, you authorise us, in accordance with any requirements under applicable law, to access, charge, or debit funds from, any of your Payment Instruments.

10.4.1 For example, if there are insufficient funds in your bank account at the time you submit your transaction, we may try to debit your bank account, in accordance with applicable laws and rules, or charge your credit card at a later time.

10.4.2 TransferGo is not responsible for any charges applied by the Receiver's bank resulting from the receipt of funds into the Receiver's bank account.

10.5 You should contact the Receiver's bank directly for details about any such charges that may be applicable to the transaction.

10.6 You will not be entitled to any interest for the period during which the funds to be remitted are with the bank, pending remittance or are in the course of remittance, or for any other period. TransferGo may, at any time and at our sole discretion, limit the amount to be transferred, either on a per-transaction basis or on an aggregated basis.

10.7 On certain occasions, intermediary bank fees may be applicable. In such cases, TransferGo may refuse to cover the fees. TransferGo is not liable for covering fees imposed by the bank of the Receiver.

10.8 You must always maintain a zero or positive balance in your Business Account. If your account balance becomes negative, you agree to repay the negative amount immediately. We may take steps to recover the negative amount, including but not limited to, using a debt collection service or taking legal action.

## **11. Cancellation, Refund, Unauthorised Payments**

11.1 You may cancel your money transfer before we receive your funds. You can do it by following the instructions set out in our [Help Centre](#). You cannot cancel your money transfer once your funds have been received and transfer initiated.

11.2 If you wish to cancel a transaction and or request a refund, you can send us an email to [hello@transfergo.com](mailto:hello@transfergo.com) or contact us using the contact information at the bottom of these Business Terms and Conditions.

11.3 We will consider your request for a refund (submitted by email, or by mail using the contact information at the bottom of these Terms and Conditions or by phone subject to satisfactory identification of the subject) if we are able to identify you as the Sender.

11.4 For us to identify you, you must contact us from your registered email address, and provide your name, registered address, and phone number, together with the transaction identification number, Transaction Amount, and the reason for your refund request. Any refunds will be credited back to the same Payment Instrument used to fund the transaction and in the same currency unless we cannot identify the Sender's bank account.

11.5 If we cannot identify the Sender's bank account, we will contact the Sender asking to provide the same currency bank account details to refund the transfer.

11.6 For successful revocations, TransferGo will normally refund your money, to the same Payment Instrument used to fund the transaction and in the same currency, less any reasonable revocation, recall, or tracing charges and any Transaction Fees already charged. No adjustment will be made for any currency fluctuations that may have occurred in the meantime. If we do provide you a refund, we will only refund the Transaction Amount if the transaction was not paid out to the Receiver (in which case we will also cancel your pending transaction).

11.7 In circumstances when the payment has already been credited to the Receiver's bank account, and a Sender requires a recall of the funds, they may do so. However, TransferGo cannot guarantee cancellation will be successful.

11.8 In those circumstances, we would make reasonable efforts to recover the funds. We may charge you a reasonable fee, reflective of our efforts, to do so. However, there is no guarantee that the cancellation will be successful.

11.9 You may recover the full amount of executed transfers initiated by or through the Receiver, if: i) a precise amount was not specified when the transfer was authorised, and ii) the transfer amount exceeds the amount which could have been reasonably expected of you. We will ask you to give us information about these conditions. You can request such a refund within 8 weeks of the debit date and we will repay the full amount within 10 Business Days of receiving your refund request, or explain why we will not be refunding you and also specify the procedure for appealing against our refusal.

11.10 A Transfer is only considered authorised if you, as the Payer, have given your consent to execute it beforehand. You can give your consent by going through the authentication procedures we provide (e.g. passwords, codes, etc.). Written consent must be signed properly. You can give your consent in other formats as required by specific services and/or indicated in additional agreements between the Parties.

11.11 You may withdraw your consent to execute a Transfer any time before we receive it. We might not be able to cancel a Transfer that has already been executed. You may also withdraw consent to execute a series of Transfers, in which case all future Transfers become unauthorised.

11.12 If a Transfer is initiated by or through the Receiver, the Payer cannot revoke the Transfer Order once they have given the Receiver consent to execute it.

11.13 If the Parties agree in advance on a specific date to execute a Transfer Order, the latest you can withdraw the Transfer Order is the day before the agreed date—before the end of the Working Day.

11.14 When these time limits expire, the Transfer Order can only be revoked if the Parties—and in some cases, the Receiver—agree to it.

11.15. If you think a Transfer that has gone through was unauthorised or wrongly executed, you must tell us in writing without undue delay on becoming aware of any such Transfer and no later than 2 months after the debit date as provided by the law that regulates the activities and liability of payment services providers. Not doing so confirms that you approve of a Transfer.

11.16. If you notify us of the loss (our phone number, email and/or other ways of communication are available in point 5.6.4. to inform us of the loss), theft, misappropriation, or fraudulent use of a Payment Instruments, you will not incur any financial consequences from the improper use of a lost, stolen, or misappropriated Payment Instrument (unless you have acted fraudulently).

11.17. As soon as we learn that you didn't authorise a Transfer, we'll return the amount of that Transfer to you—no later than by the end of the next Business Day—and, where applicable, restore your Account balance (unless we suspect fraud). If we do suspect fraud, we'll inform the Bank of Lithuania.

11.18. You will have to pay the first 50 euros of losses incurred through:

11.18.1. usage of a lost or stolen Payment Instrument;

11.18.2. misappropriation of a Payment Instrument.

11.19. You will not have to cover any losses if:

11.19.1. you could not notice the phone was lost, stolen or misappropriated before the Transfer was made (unless you acted fraudulently), or

11.19.2 the unauthorised Transfer was our fault.

11.20 You will cover all losses incurred by you acting fraudulently, or if you fail to fulfil your security obligations (see Section 5) intentionally or through gross negligence. If we do suspect fraud, we'll inform the Bank of Lithuania.

11.21. If we do not ask for Strong Customer Authentication, you will only have to bear the losses of unauthorised Transfers if you have acted fraudulently.

11.22. Where we have a legitimate reason to believe that your Account has received, sent, or been involved in transactions that are fraudulent, unlawful, or in violation of these Terms and Conditions, we reserve the right to immediately and unilaterally suspend, freeze, or otherwise restrict access to your Account, with or without notice, while an internal and/or external investigation is carried out. If, during or following this investigation, the suspicion remains substantiated, or regulatory/legal obligations require it, the restriction may be extended until a final decision is reached, including the potential termination of the business relationship in accordance with these Terms and Conditions and applicable law.

During any suspension or freezing period:

- No outgoing transactions will be processed;
- Incoming transactions may be rejected, delayed, or returned to the sender, and will not be credited to your Account until restrictions are lifted;
- Payments with discrepancies in the payee name may be refused.

11.22.1. If we, in our sole discretion and acting in good faith, reimburse any third party (such as a fraud victim, card scheme, or payment service provider) due to unlawful or unauthorised transactions linked to your Account, you agree that:

- Any current or future funds received into your Account may be used by us to recover the reimbursed amount;
- We will automatically deduct such funds until the negative Account balance caused by the reimbursement has been cleared;

- You remain liable to us for any unrecovered balance if sufficient funds are not received;
- In the event we receive a bank recall or chargeback instruction related to a transaction involving your Account, and we contact you for information or confirmation, your Account will be debited to fulfill the bank recall if no response is received or the response is insufficient within five (5) business days of our notification.

11.22.2. If funds are received into your Account after the negative balance has been cleared, we may:

- Return excess funds to the original Sender (payer), where possible and lawful to do so;
- Permanently close your Account to prevent further misuse or financial crime risks.

11.22.3. We may take any of the actions described in this clause without prior notice if necessary to comply with applicable laws, regulatory obligations, or to prevent harm. You agree that such actions are appropriate and proportionate responses to misuse or suspected fraud.

11.22.4. We may report suspected fraud, money laundering, or other criminal activity to the appropriate authorities, including the Financial Crime Investigation Service (FNIT) and the Financial Intelligence Unit (FIU) of Lithuania, as required under the Law on the Prevention of Money Laundering and Terrorist Financing, and other laws and legal acts.

## **12. Collection of Information**

12.1. The applicable law requires all financial institutions to obtain, verify, and record identifying information about all their customers. We may therefore require you to supply us with your Business information and we may also legally consult other sources to obtain information about you.

12.2. We may therefore require you to supply us with your Business information and we may also legally consult other sources to obtain information about you to enable us to verify you.

12.3. The following means of verification may be required: photographic evidence of Authorised Business Users such as a copy of the passport or other form of identification, proof of residence.

12.4. You agree we may disclose certain information about your Business and Authorised Business User, including relevant individuals' names, residential addresses, and dates of birth to a credit reporting agency to obtain a credit report for these purposes.

12.5. All information provided by you will be treated securely and strictly in accordance with the General Data Protection Regulation.

12.6. We reserve the right to request you to provide us with the above-mentioned documents as well as other supporting information, at any time.

12.7. In addition to the checks we perform on our Senders, we may, at our discretion, need to perform checks on other parties involved in a particular transaction. This may include but is not limited to, checks on Receivers. These checks are conducted to comply with applicable laws, regulations, and our internal risk management policies.

### **13. Technology Configuration and Security**

13.1 You are solely responsible for ensuring that your information technology, computer programs, mobile devices, and platforms are properly configured to access and use our Services. This includes but is not limited to, having compatible hardware, software, internet connectivity, and up-to-date security measures.

13.2 While we strive to maintain the highest standards of security and functionality, we cannot guarantee that our Services will be free from bugs, viruses, or other technological issues. It is your responsibility to implement sufficient procedures and virus checks (including anti-virus and other security checks) to satisfy your particular requirements for the accuracy of data input and output.

13.3 We strongly recommend that you regularly update your devices, use reputable anti-virus software, and follow best practices for online security to protect yourself while using our Services.

13.4 TransferGo shall not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data, or other proprietary material due to your use of our Services or to your downloading of any content from our website, or on any website linked to it.

13.5 You should use your own virus protection software. We cannot and do not guarantee or warrant that files available for downloading from our website will be free of infection by viruses, worms, Trojan horses, or other code that has contaminating or destructive properties.

### **14. Limitations of Liability**

14.1 We will provide the Service using reasonable care and diligence.

14.2 We will use reasonable endeavours to make the Service available except for planned maintenance, for which 24 hours notice will be given by placing a notice on our website or mobile application or by providing you an alert through the Service.

14.3 Or unscheduled maintenance during normal business hours (Lithuanian time) or otherwise, for which we will use reasonable endeavours to give you advance notice by placing a notice on our website or mobile application or by providing you an alert through the Service.

14.4 Due to the nature of the Internet and technology as well as cooperation with third-party providers, the Service is provided on an 'as available' and 'as is' basis. This means that we are unable to promise that your use of the Service will be uninterrupted, without delays, error-free, or meet your expectations and we do not give any commitment relating to the performance or availability of the Service in these Terms and Conditions and, to the extent we are able to do so, we exclude any commitments that may be implied by law.

14.5 We will also not be responsible, to the extent permitted under any applicable law, for any delay in performing any transactions or any other obligations if this is caused by circumstances beyond our control, such as changes in the law, withdrawal of a foreign currency, strikes or labour disputes, imposition of sanctions over a beneficiary or natural disasters.

14.6 We will notify you as soon as we can if we are unable to perform a transaction for any of these reasons and will use reasonable measures to secure the return of any money paid by you.

14.7 However, in the event that we make a payment transfer that is not in accordance with your instructions (for example, we send the transfer to the wrong Receiver), we will refund you that payment in full.

14.8 For security reasons, we recommend that you only send money to trusted and verified businesses and third parties that you know or have previously done business with. Exercise caution when sending money to recipients you do not know and have never dealt with before.

14.9 If you choose to pay third parties for goods and services using the Service, you acknowledge that TransferGo has no control over, and is not responsible for, the quality, safety, legality, or delivery of such goods or services and that any such use of the Service is entirely at your own risk.

14.10 In case of an unauthorised payment or a payment that was incorrectly executed due to an error by us, we shall, at your request, immediately refund the payment amount, including all fees deducted by us. This shall not apply: a) where the unauthorised payment arises from your failure to keep your account details safe; b) if you have acted fraudulently; c) if you have intentionally or by gross negligence failed to comply with the terms of this agreement in relation to the use of your account; d) if you fail to notify us without undue delay of any loss of your password, passcode or other events that could reasonably be expected to have compromised the security of your account after you have gained knowledge of such event.

## **15. Licence to use the website**

15.1 You may view, download for caching purposes only, and print pages from our website that:

15.1.1. You must not republish material from our website (including republication on another website), or reproduce or store material from our website in any public or private electronic retrieval system.

15.1.2. You must not reproduce, duplicate, copy, sell, resell, visit, or otherwise exploit our website, or material on our website for a commercial purpose, without our express written consent.

## **16. Force Majeure**

16.1. TransferGo will not be held liable in the event of any act, event or circumstance not within the reasonable control of TransferGo ('Event of Force Majeure'), but only if and to the extent that such Event of Force Majeure (a) despite the exercise of reasonable diligence, cannot be, or be caused to be, prevented, avoided or removed by TransferGo: or (b) materially and adversely affects the ability of TransferGo to perform its obligations, where TransferGo has taken all reasonable precautions, due care and reasonable alternative measures in order to avoid the effect of such Event of Force Majeure.

## **17. Intellectual Property Rights**

17.1 TransferGo website, and the TransferGo Service, the content, and all intellectual property, software, and databases relating to them and contained in them. Including but not limited to copyrights, patents, database rights, trademarks and service marks, and any other intellectual property rights that subsist in the design, layout, processes, functions, data, and content of our website and mobile application, belong to us and we give you permission to use these materials for the sole purpose of using the Service in accordance with these Terms and Conditions.

17.2 All rights, title, and interest in and to the TransferGo website, and the Service shall remain our property.

17.3 TransferGo website, and the TransferGo Service may be used only for the purposes permitted by these Terms and Conditions or described on the website. You are authorised to view and retain a copy of the pages of the TransferGo website for your own use. You may not duplicate, publish, modify, create derivative works from, participate in the transfer or sale of, post on the internet, or in any way distribute or exploit the TransferGo website and/or the TransferGo Service, or any portion thereof for any public or commercial use without our express written permission.

17.4 TransferGo certifies that it retains full and complete ownership of the granted rights, the right to dispose of them, and to freely grant licences thereof to whomever it chooses.

17.5 Other than as permitted in these Terms and Conditions, you are not given a right to use the 'TransferGo' name or any of the 'TransferGo' trademarks, logos, domain names, or any other distinctive brand features.

17.6 No part of our website, its content, or any of its underlying software and databases may be copied or reproduced, shared with third parties, reverse engineered, reverse assembled, or used to create any derivative work (whether in physical or electronic form) without the prior written consent of TransferGo.

17.7 You may not remove or alter any copyright, trademark, or other proprietary notice or legend displayed on the TransferGo website (or printed pages of the website).

17.8 You agree to indemnify and hold TransferGo harmless from any claims, damages, liabilities, costs, and expenses (including reasonable legal fees) arising from your violation of any third party's intellectual property rights in connection with your use of TransferGo website, and the TransferGo Service.

#### 17.9. Third-Party Materials

17.9.1 Our website, and services may include or provide access to software, content, data, or other materials, including related documentation, that is owned by parties other than TransferGo ("Third-Party Materials").

17.9.2 All Third-Party Materials are the property of their respective owners and licensors. Your use of Third-Party Materials is subject to any licence agreements or other terms and conditions that the third party imposes. TransferGo does not grant you any rights to use such Third-Party Materials.

17.9.3. TransferGo makes no representations or warranties about the accuracy, completeness, or quality of any Third-Party Materials and expressly disclaims all such warranties to the fullest extent permitted by applicable law.

17.9.4. You acknowledge that TransferGo is not responsible for and does not endorse any Third-Party Materials. You use all Third-Party Materials at your own risk.

17.9.5. If you access or use any Third-Party Materials, you agree that TransferGo is not liable for any loss or damage you may suffer as a result of such access or use.

17.9.6 The intellectual property provisions in these Terms and Conditions shall survive the termination or expiration of these Terms and Conditions.

### **18. Acceptable use**

18.1 You agree that if you use our website, and or our Services you will be taken to have agreed to these Terms and Conditions. If you do not agree to these Terms and Conditions, you should not use our website, or our Services.

18.2. When using the Service you must not:

18.2.1 Create more than one Business Profile for the same Business and in the same name;

18.2.2 Use our Services for any illegal purposes or in violation of any local, state, national, or international law;

18.2.3 Use our Services to conduct or engage in any fraudulent, abusive, or illegal activity, including but not limited to money laundering, terrorist financing, fraudulent transactions, transactions related to illegal goods or services;

18.2.4. Use our Services for any commercial purposes without registering and creating a Business Profile;

18.2.5 Attempt to gain unauthorised access to our systems, other users' accounts, or any related networks;

18.2.6 Use our Services in a manner that could damage, disable, overburden, or impair our servers or networks;

18.2.7 Use any robot, spider, crawler, scraper, or other automated means to access our website or Service;

18.2.8 Collect or harvest any personal information from other users of our Services;

18.2.9 Impersonate any person or entity, or falsely state or otherwise misrepresent your affiliation with a person or entity;

18.2.10 Circumvent, disable, or otherwise interfere with any security-related features of the Service;

18.2.11 Give any false or misleading information in your Business Profile details and or when requested;

18.2.12 Permit another user who is not an Authorised Business User to access or use the Service under your name or on your behalf;

18.2.13 Use the Service if we have suspended or banned you from using it;

18.2.14 Modify, interfere, intercept, disrupt, or hack the website, or the Service;

18.2.15 Take any action that imposes or may impose an unreasonable or disproportionately large load on our infrastructure;

18.2.16 Use our Services to engage in any form of market manipulation, including but not limited to: Attempting to artificially influence currency exchange rates, Engaging in arbitrage or other practices intended to take unfair advantage of our Services;

18.2.17 Use our Services in a manner that results in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties, or other liability to TransferGo, other users, third parties, or your Business;

18.2.18 Misuse the Service by knowingly introducing viruses, Trojans, worms, logic bombs, or other material which would harm the Service, system, data, information or any user of the Service's own equipment, (together, this list forms our 'Rules of Acceptable Use').

18.3 Failure to comply with the rules of acceptable use constitutes a serious breach of these Terms and Conditions and may result in our taking all or any of the following actions (with or without notice):

18.3.1 immediate, temporary, or permanent withdrawal of your right to use our Service or closure of your Business Profile and or Business Account;

18.3.2 issuing of a warning to you;

18.3.3 legal action against you including proceedings for reimbursements of all costs (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;

18.3.4 disclosure of such information to law enforcement authorities as we reasonably feel is necessary.

18.3.5 The actions we may take are not limited to those described above, and we may take any other action we reasonably deem appropriate.

## **19. Closure and suspension of your TransferGo Profile and/or TransferGo Account**

19.1 We may close your Business Profile and or Business Account, or any service associated with it by giving you two months' prior notice.

19.2. We may at any time suspend or close your Business Profile and or Business Account without notice if:

19.2.1 you breach any provision of these Terms and Conditions;

19.2.2 we are requested or directed to do so by any competent court of law, government authority, public agency, or law enforcement agency;

19.2.3 we have reason to believe you are in breach of any applicable law or regulation; or

19.2.4 we have reason to believe you are involved in any fraudulent activity, money laundering, terrorism financing, or other criminal or illegal activity.

19.2.5 in the event, that we are unable to obtain or verify any information related to you or your transaction.

19.3 We may suspend your Business Profile and or Business Account or restrict its functionality if we have reasonable concerns about i) the security of your Business Profile and or Business Account; or ii) suspected unauthorised or fraudulent use of your Business Profile and or Business Account.

19.4 We will give you notice of any suspension or restriction and the reasons for such suspension or restriction as soon as we can, either before the suspension or restriction is put in place, or immediately after, unless notifying you would be unlawful or compromise our reasonable security measures. We will lift the suspension and or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.

19.5 When you close your Business Profile and/or Business Account, we will cancel any pending transactions and return any funds in your account to you, less any fees or other amounts you owe to us. You should withdraw your funds within a reasonable time. You must withdraw your funds before your Business Account closes. At the time of closure, if you still have funds in your Business Account, you will no longer have access to them, but you can still withdraw your money by contacting Customer Support. You have the right to do this for a period of 6 years from the date your Business Account is closed.

19.6 TransferGo may report suspected breaches of law, regulation, or criminal statutes to the relevant law enforcement authorities. In such cases, we will cooperate with those authorities, which may include disclosing your details and account information to them.

19.7 We may hold the balance in your Business Account if reasonably needed to protect against the risk of liability or if we reasonably believe you have violated our Terms and Conditions. Such holds will remain in place for as long as we deem necessary to address the underlying issue.

## **20. Court Orders and Legal Processes**

20.1 If we are notified of a court order or other legal process (including garnishment or any equivalent process) affecting you, or if we otherwise believe we are required to do so in order to comply with a court order, applicable law, or regulatory requirements, we may be required to take certain actions. These actions may include, but are not limited to: i. Holding payments to/from your Business Account, ii. Placing a reserve or limitation on your Business Account, iii. Releasing your funds to comply with the legal process.

20.2 We will decide, in our sole discretion, which action is required of us based on the specific circumstances and legal requirements.

20.3 Unless prohibited by the court order, applicable law, regulatory requirement, or other legal process, we will attempt to notify you of these actions using the contact information you have provided to us.

20.4 TransferGo does not have an obligation to contest or appeal any court order or legal process involving you, your Business Account, or your use of our Services.

20.5 When we implement a hold, reserve, or limitation because of a court order, applicable law, regulatory requirement, or other legal process, the hold, reserve, or limitation may remain in place for as long as we deem reasonably necessary to comply with the legal requirements or to address any associated risks.

20.6 You agree that TransferGo will not be liable for any losses or damages you may incur as a result of our compliance with legal processes or regulatory requirements.

## **21. Complaints, Dispute Resolution**

21.1 These Terms and Conditions have been prepared in accordance with the laws of the Republic of Lithuania.

21.2 Disputes between the Parties should be solved through negotiations.

21.3 If we cannot solve them this way, you can raise a complaint. You may lodge a complaint in accordance with the following procedure: [complaint procedure \[https://www.transfergo.com/complaints\]](https://www.transfergo.com/complaints). We will ask you to give your name and surname, contact details such as a phone number and email address, details of the complaint, copies of any documentation that supports the complaint, and how you would like us to put the matter right.

21.4 After receiving your complaint, we will confirm it with you and give a time limit for our reply. This varies according to the complexity of your complaint, but we will do our best to get back to you as quickly as possible and within no more than 15 Business Days. If we do not think we can reply within that time frame, then we will let you know when to expect our reply, which will be within 35 Business Days.

## **22. Mistakes**

22.1 If you notice that funds that do not belong to you have been credited to your Account, you must inform us immediately.

22.2 If an amount is incorrectly credited to your Account, we may debit it without your separate consent. If you no longer have the funds in your Account to cover such a debit, you must repay us within 3 Business Days of receiving our request. If you fail to cooperate and refund the funds, TransferGo will take legal and enforcement action.

## **23. Safeguarding Your Money**

23.1 We partner with regulated credit institutions that hold the funds of customers separately from our own funds in accordance with applicable regulations. This is known as safeguarding. As your funds are separately safeguarded, if we were to become insolvent, once any costs related to any insolvency are paid out, you (and all our other customers) would be paid out from the safeguarding accounts held at the regulated credit institution. This process would be handled by an insolvency practitioner, not by us.

## **24. Changes to Terms and Conditions**

24.1 We may need to change these Terms from time to time to:

24.1.1 comply with law or regulations;

24.1.2 reflect changing market conditions; or

24.1.3 meet our changing business requirements.

24.2 TransferGo will notify you of any changes to our Terms and Conditions in writing by email and or by placing a notice on our website or mobile application, together with the date on which the changes will take effect (the 'Effective Date').

24.3 TransferGo will give you at least two (2) months' prior written notice of any material changes to these Terms and Conditions. If we do this, you can terminate these Terms and Conditions immediately by closing your Business Profile and/or Business Account and ceasing use of our Services during the notice period. If we do not hear from you during the notice period, you will be considered as having accepted the proposed changes and they will apply to you from the Effective Date specified on the notice.

24.4 In some instances, we may change these Terms and Conditions immediately. Notwithstanding point 24.3, changes to these Terms and Conditions which do not require two months' notice are (1) more favourable to you; (2) required by law; (3) related to the addition of a new service, extra functionality to the existing Service; or (4) changes which neither

reduce your rights nor increase your responsibilities, will come into effect immediately if they are stated in the change notice. Changes to exchange rates shall come into effect immediately, without notice and no rights for objection of such change.

24.5 Changes made to our Terms and Conditions will normally only apply to your use of our Service after the Effective Date but may also apply to any transactions or other use of our Service initiated before the Effective Date where this is required by law.

## **25. No Financial Advice**

25.1. Our Service and any information displayed on our website do not constitute investment or financial advice, and nothing relating to the provision of the information herein shall be construed as creating a fiduciary, financial, or other advisory relationship between TransferGo and you or any other third party.

25.2. We do not accept any liability for any loss or damage which is incurred from you acting or not acting as a result of reading any of our publications. You acknowledge that you use the information we provide at your own risk.

25.3. Our publications do not offer investment advice and nothing in them should be construed as investment advice. Our publications are solely for information and education purposes.

25.4. The information contained in our publications is not, and should not be read as, an offer or recommendation to buy or sell or a solicitation of an offer or recommendation to buy or sell any securities. Our publications are not, and should not be seen as, a recommendation to use any particular investment strategy.

25.5. Any comments or statements made are not a recommendation for you, for any particular course of action and should not be regarded as investment advice.

## **26. Jurisdiction**

26.1. These Terms and Conditions will be governed and construed in accordance with Lithuanian Law and any arising dispute pursuant to these Terms and Conditions will be determined by the courts in Lithuania.

26.2. You agree that Lithuanian courts have exclusive jurisdiction over any disputes.

26.3. All communications between us and you shall be made in the Lithuanian or English language. Where any translation of our Terms and Conditions is undertaken into another language the English version of our Terms and Conditions shall prevail over any translation.

## **27. Entire Agreement**

27.1. This Agreement constitutes the entire agreement between you and TransferGo and governs your access to and use of our website, and your use of the Services. It supersedes and extinguishes all prior agreements, representations (whether oral or written), and understandings between us relating to its subject matter.

27.2. You acknowledge that in entering into this Agreement, you have not relied on any statement, representation, assurance, or warranty (whether made innocently or negligently) that is not set out in this Agreement. You and we agree that neither of us shall have any claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

27.3. Neither party shall have any remedy in respect of any untrue statement made by the other, whether orally or in writing, prior to the date of entering into this Agreement (unless such untrue statement was made fraudulently) and the other party's only remedy shall be for breach of contract as provided in these Terms and Conditions.

27.4. If any provision of this Agreement is found to be unenforceable or invalid under any applicable law, such unenforceability or invalidity shall not render this Agreement unenforceable or invalid as a whole, and such provisions shall be deleted without affecting the remaining provisions herein.

27.5. TransferGo may, at any time and without notice, assign, transfer, sub-contract, or deal in any other manner with all or any of its rights or obligations under these Terms and Conditions. You may not assign, transfer, charge, sub-license, or deal in any other manner with all or any of your rights or obligations under these Terms and Conditions without our prior written consent. In the event of any assignment, these Terms and Conditions will remain in effect and continue to be binding on you and any assignee.

27.6. No failure or delay by TransferGo in exercising any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict its further exercise of that or any other right or remedy.

27.7 You are responsible for any loss, claim, cost, liability, or expense (including reasonable legal fees) arising from:

- a) your breach of this Agreement;
- b) your breach of any applicable law or regulation; or
- c) the acts or omissions of any Additional Authorised User acting within, exceeding, or misusing the permissions assigned to them in connection with the Business Account or the Services.

You agree to defend, indemnify, and hold us and our affiliates harmless from and against such losses. This obligation survives the termination of this Agreement and the closure of your Business Account.

## **28. Agreement termination**

28.1 You can end this Agreement:

28.1.1. immediately, within 14 days of registering with us;

28.1.2. at any other time (and for any reason) by giving us one month's notice.

28.2. We can terminate this Agreement:

28.2.1 immediately if you've seriously or regularly broken the Agreement, or have acted in a manner that's inconsistent with our ability to continue to provide Services to you;

28.2.2. for any reason, provided we give you 30 days' notice;

28.2.3. immediately, without any notice, if you engage in abusive, threatening, harassing, discriminatory, or otherwise inappropriate behaviour toward our employees, contractors, or representatives, including through online platforms, electronic communications, or any other communication channels, which creates a hostile or unsafe working environment or materially impedes our ability to provide the Services.

## **29. Contact Information**

29.1. Registered Office: Palangos str. 4, Vilnius, Lithuania. This office is not publicly open to you or other members of the public.

29.2 If you wish to contact us with any concerns you have about these Terms and Conditions, call us on +370 5 2140 450 (note: telephone network charges will apply), contact us via in-app support or email us at [hello@transfergo.com](mailto:hello@transfergo.com).