



## Rules for use of the Electronic Wallet

*/ in force from 10.01.2022 /*

### 1. General Provisions

1.1. The Rules for the use of the Electronic Wallet (hereinafter - Rules) are drawn up in accordance with the requirements:

- 1) Law on payment services and electronic money no. 114 of 18.05.2012;
- 2) Law on preventing and combating money laundering and terrorist financing no. 308 of 22.12.2017;
- 3) Law on personal data protection no. 133 of 08.07.2011 (hereinafter Law no. 133/2011);
- 4) The Regulation on the activity of "Paynet Services" S.R.L.

1.2. These Rules determine the information and conditions required for the use of the Electronic Wallet opened in the Paynet System, including the conditions for issuing and redeeming the Electronic Currency. The User of the Electronic Wallet must be aware of these Rules and follow them exactly.

1.3. These Rules are intended to regulate the legal relations between the company "Paynet Services" S.R.L (hereinafter "Company") and the User, related to the opening and use of the Electronic Portfolio for financial operations.

1.4. The opening of the Electronic Wallet signifies the acceptance by the User of the provisions of these Rules, of the conditions for issuing and redeeming the Electronic Money and of the payment services offered by the Company, and represents, in fact, the conclusion of a framework contract on the use of the Electronic Wallet.

1.5. The electronic money stored in the Electronic Wallet must not exceed the value of 5000 (five thousand) lei.

1.6. The conditions and limits of use of the Electronic Wallet are described in the "Conditions of use of the Payment Account and the Electronic Wallet for users - individuals", published on the website: [www.paynet.md](http://www.paynet.md) and in the application "Paynet Wallet". In addition, the Company may, if necessary, apply other limits to the use of the Electronic Wallet, in accordance with the requirements of the legislation in force.

1.7. If the User wishes to use the payment services offered by the Company without the pre-established limits for the Electronic Wallet, he can change the status of the Electronic Wallet in the Payment Account in the Paynet System, following the identification procedures and concluding with the Company the Framework Contract for the use of the Payment Account. Respectively, as a result of the change made, the action of the provisions of these Rules will cease for the User.

1.8. General information about the company "Paynet Services" S.R.L.:

- legal headquarters at: MD-2038, bd. Decebal 6, mun. Chisinau, Republic of Moldova;
- the license for issuing electronic money series NBM no. 000586 of 10.12.2015, granted by the decision to issue of the Board of Directors of the NBM from 31.10.2014;
- the authority responsible for the supervision of the Company is the National Bank of Moldova;
- web page: [www.paynet.md](http://www.paynet.md);
- contact telephone numbers: (+37322) 885808, (+373 22) 885809, (+373) 78999998, (+373) 68425125;
- e-mail address: [support@paynet.md](mailto:support@paynet.md)
- [List of the Company's Paying Agents through which cash deposits and withdrawals can be made in / from the Electronic Wallet.](#)

### 2. Notions used

2.1. **Paying agent** - a legal entity authorized by the Company to collect money from the User in order to supply the Electronic Wallet with the electronic money issued by the Company and to issue upon request the money to the User, as a result of the redemption of electronic money in its offices and points. commercial.

2.2. **Paynet System** - automated remote service system, internet-payments and mobile-payments, through which the User has access and remotely manages the Electronic Wallet, in order to obtain information on the status of the Electronic Wallet and the transactions made, transactions in the name and at the order of the User from the Electronic Money account stored in the Electronic Wallet.

2.3. **Electronic Wallet** - a tool for payment, storage and management of electronic money opened in the Paynet System, offered by the Company to the User, without the need to identify it, which can be accessed through the webpage [www.paynet.md](http://www.paynet.md), the application "Paynet Wallet".

2.4. **User** - natural person, holder of the Electronic Wallet, who benefits from the payment services provided by the Company as Payer / Beneficiary of the payment or in both qualities, as well as other related services. Individuals may obtain the status of User upon reaching the age of 18, provided that they have full capacity to exercise. A legal entity cannot be an Electronic Wallet User.

2.5. **Electronic money** - monetary value stored electronically in the Electronic Wallet, issued by the Company, representing a claim on it, which can be used for the purpose of performing payment operations and is accepted by a person other than the issuer. Its face value is equivalent to the value of the Moldovan leu (1 Currency = 1 Moldovan leu).

2.6. **Payer** - the holder of an Electronic Wallet, who authorizes a Payment Order (initiates or allows the execution of Payment Operations) from the Electronic Wallet assigned to him or, as the case may be, a third party who makes the payment in favor of the User.

2.7. **Beneficiary of the payment** - natural or legal person, in whose favor the Payment Operation was carried out.

2.8. **Payment Operation** - any operation that is reflected in the Electronic Wallet, regarding the supply of funds, the extraction of funds, the payment of goods / services, as well as other operations that are provided by these Rules.

2.9. **Payment Order** - disposition of the Payer or Beneficiary of the payment addressed to the Company for the execution of a Payment Operation.

2.10. **Access data:**

- **Login** - Unique identification code within the User's Paynet System, which is identical to the User's mobile phone number;

- **Password** - secret combination of letters, numbers or symbols, set by the User at the time of registration in the Paynet System in order to access the Electronic Wallet in the Paynet System;

- **Code** - a single use code, sent by the Company to the User via SMS message, intended for the authentication of the User for the purposes related to accessing the Electronic Wallet and authorizing the Payment Operations in the Paynet System;

- **Keyword** - secret word, used to identify the User by the Company in case of need to lock / unlock the Electronic Wallet (can be set optionally by the User);

- **PIN-code** - 4-digit secret combination, set by the User when registering in the Paynet System through the "Paynet Wallet" application, in order to authenticate the User when accessing the Paynet System and authorize the Electronic Wallet Payment Operations performed in the given application.

2.11. **Means of access** - physical support for accessing the Electronic Wallet (mobile phone, computer, tablet).

### 3. Electronic Wallet Management

#### 3.1. Opening of the Electronic Wallet:

3.1.1. To open the Electronic Wallet, the User will go through the steps as follows:

- access the Company's website [www.paynet.md](http://www.paynet.md) or the "Paynet Wallet" application;

- in the Paynet System, complete the request to open the Electronic Wallet with the indication of its mobile phone number. The given mobile phone number will constitute his Login for the subsequent identification of the User in the Paynet System;

- studies these Rules and accepts their terms and conditions by ticking the special compartment in the Paynet System;

- the Paynet System sends to the User via SMS the confirmation Code, which the User will enter in the system for login;

- create the Password;

- optionally, set the Keyword.

3.1.2. From the moment of setting the Login and Password, the User bears full personal responsibility for all operations performed through the Electronic Wallet.

#### 3.2. Carrying out Payment Operations through the Electronic Wallet:

3.2.1 The following Payment Operations may be carried out through the Electronic Wallet:

a) payment of goods and services through the web page [www.paynet.md](http://www.paynet.md), the application "Paynet Portofel" and to merchants from the Republic of Moldova who accept for payment this payment instrument;

b) the issuance of Electronic money - following the supply by transfers from payment accounts opened in the Paynet System or from payment cards, including VISA and MASTERCARD, or by depositing cash at the Paying Agencies;

c) redemption of Electronic money in cash.

3.2.2 For the execution of the Payment Operations, with the Electronic Wallet, the Company charges commissions from the User according to the afferent tariffs.

3.2.3. The User has the option to make payments with immediate execution or to start on a certain day, or at the end of a certain period (scheduled payments). The frequency of scheduling payment transactions is monthly (one payment transaction to a specific Beneficiary of the payment per month).

3.2.4 The consent of the User to authorize the Payment Operations is made using the Access Data depending on the environment in which the operation is performed:

a) in case of execution of a Payment Operation through the web page: [www.paynet.md](http://www.paynet.md) - in order to complete the authorization of the execution of the Payment Order, the disposable Code will be used, sent by the Company to the User by SMS message;

b) in case of execution of a Payment Operation through the "Paynet Wallet" application, to complete the authorization of the execution of the Payment Order - the PIN code or biometric authentication (fingerprint or facial identifier (face ID)) will be used.

3.2.5. The Payment Operation authorized by the User may not be revoked after receipt by the Paynet System, except when the execution of the Payment Order is due to start on a certain day or at the end of a certain period (scheduled payments).

3.2.6. In the case of scheduled payments, it is possible to cancel the execution of the Payment Order by selecting the "cancel" option related to the Payment Order within the settings in the personal cabinet of the User related to the Electronic Wallet. Cancellation of the Payment Order for the execution of a scheduled payment is possible at the latest by the end of the working day, preceding the agreed day of execution of this Payment Order.

3.2.7. The time of receipt of the Payment Order from the User is considered the time of receipt of the Payment Order by the Paynet System.

3.2.8. In the case of the availability in the Electronic Wallet of the sufficient Electronic Money for the execution of the User's Payment Order, the Payment Operation will be accepted and executed by the Company in real time within the Paynet System, or within the term established by the User, if the type of the payment transaction does not require immediate execution (eg in the case of scheduled payments). The Company shall ensure that, upon receipt of the Payment Order, the amount of the Payment Operation is credited to the Payment Service provider of the Beneficiary of the payment no later than the end of the next business day.

### **3.3. Electronic Money issuance Conditions:**

3.3.1. The Company issues Electronic Money at the nominal value of the national currency (Moldovan lei) to supply the Electronic Wallet.

3.3.2. In the case of supplying the Electronic Wallet with the use of funds in foreign currency, the issuance of the Electronic Money is made at the nominal value of the equivalent in the national currency of the received foreign currency. The reference exchange rate applied will be the exchange rate established by the Company at the time of the transaction and will be presented to the User to confirm the completion of the given operation.

### **3.4. Electronic Money redemption Conditions:**

3.4.1. At the request of the User, the Company will redeem the Electronic Money held in the Electronic Wallet at its monetary value. This procedure is performed by withdrawing the cash from Paying agents to the User.

3.4.2. The redemption of the Electronic Money is carried out in the following conditions and stages:

a) Upon requesting the redemption of the Electronic Money, the User will communicate to the Paying agent the Login (number) of the Electronic Wallet and the amount requested for issuance.

b) If necessary, based on the amount requested to be issued from the Electronic Wallet, at the request of the Paying agent, the User will go through the identification procedure based on the presentation of the original of his valid identity document.

c) The Paying agent will initiate in the Paynet System the operation of releasing the funds from the Electronic Wallet. The Paynet System will check if the Electronic Wallet in question contains enough Electronic Money to carry out the Payment Operation and, in case of confirmation, will send by SMS to the telephone number of the User used as Login a Code related to this operation, which must to be communicated to the Paying agent in order to complete the Payment Operation.

d) The issuance of the funds requested by the User will be made by the Paying agent in Moldovan lei at the nominal value of the Electronic Money (1 Currency = 1 lei), only in case of authorization by the Paynet System of this Payment Operation.

3.4.3. The Company charges a fee for the redemption of the Electronic Money, in case the User requests its redemption before the closing of the Electronic Wallet (termination of the action of these Rules for the User / of the contract regarding the use of the Electronic Wallet).

3.4.4. If the redemption is requested before the closing of the Electronic Wallet, the User may request the redemption of the Electronic Currency in whole or in part, taking into account the conditions and limits established by the Company for the release of the financial means at that time.

## **4. Rights and obligations of the parties**

### **4.1. The Company has the following obligations:**

4.1.1. To ensure that the personalized security elements of access to the Electronic Wallet are not accessible to other persons, except for the User, who has the right to use the Electronic Wallet;

4.1.2. Ensure that means of communication are available at all times to enable the User to notify cases of loss, theft, misappropriation of Access Data or Means of access to the Electronic Wallet or any other unauthorized use thereof, and to request the blocking and / or unlocking the Electronic Wallet, if the reasons that led to its blocking have been removed. For this purpose, the Company makes available to User dedicated telephone numbers for the communication of the cases listed above: (+373 22) 885808, (+373 22) 885809, (+373) 78999998, (+373) 68425125, e-mail address: [support@paynet.md](mailto:support@paynet.md). At the same time, in order to unlock the Electronic Wallet, as the case may be, the User will have to prove that the mobile phone number, used as the Electronic Wallet Login, belongs to him or to go through the identification procedure based on the presentation of his identity document.

4.1.3. Prevent any use of the Electronic Wallet once it has been notified by the User about the loss, theft, misappropriation by a third party of the Access data to the Electronic Wallet in question, or any other unauthorized use thereof.

4.1.4. The Company makes available to the User, on a monthly basis, free of charge, the account Statements that will contain the information about all the operations performed in the Electronic Wallet, in electronic format on the web page: [www.paynet.md](http://www.paynet.md) and through the "Paynet Wallet" application.

#### **4.2. The Company has the following rights:**

4.2.1. The company reserves the right to block the Electronic Wallet for objective reasons related to:

- a) security of the Electronic Wallet;
- b) a suspicion of unauthorized or fraudulent use of the Electronic Wallet.

4.2.2. In the aforementioned cases of blocking the Electronic Wallet, before the blocking and, at the latest, as soon as possible after the blocking of the Electronic Wallet, the Company informs the User about the blocking of the Electronic Wallet and the reasons for this blocking, unless the provision of this information objectively justified safety grounds or is prohibited by applicable laws.

4.2.3. The Company unlocks the Electronic Wallet once the blocking reasons cease to exist.

4.2.4. The Company reserves the right to modify these Rules, the conditions and limits of use of the Electronic Wallet and the related tariffs unilaterally, notifying the User about this by publishing the information on the website: [www.paynet.md](http://www.paynet.md) and in the "Paynet Wallet" application. The changes are considered tacitly accepted by the User, if the User has not expressed his disagreement by notifying the Company to this effect before the date of entry into force of those changes. In these cases, the Company will block the Electronic Wallet on the date of entry into force of the given changes, and the User will have until that date to spend or fully redeem the Electronic Money held.

#### **4.3. The User has the following obligations:**

4.3.1. To use the Electronic Wallet in accordance under the conditions for managing of the Electronic Wallet and the security measures from these Rules.

4.3.2. To inform the Company, as soon as it becomes aware of the cases of loss, theft, misappropriation of Access data or Means of access to the Electronic Wallet, as well as any other unauthorized use of the Electronic Wallet, with the transmission, at the request of the Company, of the information. necessary to carry out the investigation.

4.3.3. As soon as he receives access to the Electronic Wallet, the User has to take all reasonable measures to keep the Access data secure.

#### **4.4. The User has the following rights:**

4.4.1. To accept or not to accept the new conditions proposed by the Company to modify these Rules, the conditions and limits of use of the Electronic Wallet, as well as the related tariffs.

4.4.2. In order to carry out Payment Operations through the Electronic Wallet, the User has access to the following information:

- a) the types of payment services that are provided by the Company and the rates applied.
- b) the reference exchange rate applied by the Company, in the case of foreign currency Payment Operations.

4.4.3. The User can obtain the correction of a Payment Operation from the Company only if he informs the Company, as soon as possible, but not later than 13 months from the date of debiting the Electronic Wallet, about the fact that he found a Payment Operation that was performed incorrectly by the Paynet System, not being authorized by the User or has been authorized, but has not been properly executed. At the same time, as the case may be, the User will have to prove that the mobile phone number, used as the Login of the Electronic Wallet, belongs to him or to go through the identification procedure based on the presentation of his identity document.

### **5. Security measures**

5.1. After registering in the Paynet System, the User is obliged to:

- to memorize and keep in secret the Access data;
- use the Password in that way it will not be seen and/or identified by other persons;
- to request from the merchants or the Paying agents to make Payment Operations only in his presence;
- to not disclose confidential information regarding the Electronic Wallet assigned to him;
- to check immediately the balance of the Electronic Wallet in case of failure of the Payment Operation;
- to keep all the receipts of the Payment Operations and to verify them with the transactions indicated in the account Statement.

5.2. In case of suspicion of compromising the Access Data or in case of loss of Means of access to the Electronic Wallet, the User must immediately inform the Company and request the blocking of the Electronic Wallet.

5.3. If the User has found the Means of Access, lost or stolen, unlocking the Electronic Wallet is possible only after the Company has investigated the circumstances in which the Means of Access was found. If, after the research carried out, the Company has come to the conclusion that the Electronic Wallet cannot be unlocked, the User will not be able to use it.

5.4. The Keyword, in case it was set by the User when opening the Electronic Wallet, must be kept in secret. It can be changed later by the User during the use of the Electronic Wallet.

5.5. The Company limits the number of incorrect Password attempts to three. When enter the wrong password three times in a row, access to the Electronic Wallet is blocked and it cannot be used. Unlocking the Electronic Wallet can be done by entering the correct Password more than 15 minutes after the Electronic Wallet is blocked.

5.6. If the User cannot remember the Electronic Wallet access Password and the failed attempt limit has not been exceeded and the Electronic Wallet has not been blocked, he can set a new Password. This procedure will be done by performing the following steps:

- accessing the "Recover password" link on the website: [www.paynet.md](http://www.paynet.md) or the password reset button in the "Paynet Wallet" application;
- entering the Login, in order to receive a disposable Code for password recovery;
- receiving, by SMS, the Password recovery Code;
- introduction of the Code;
- creating a new Password and confirming it.

#### **6. The term of validity of the Electronic Wallet and special conditions that apply in case of non-use**

- 6.1. The expiration date of the Electronic Wallet is unlimited and starts from the moment it is opened by the User.
- 6.2. In case of non-use of the Electronic Wallet, namely the lack of Payment Operations during 12 consecutive months, starting with the 13th month, the Company will apply to the inactive Electronic Wallet a commission of 10 lei per month for its service.
- 6.3. The commission indicated in point 6.2 of these Rules will be debited monthly from the Electronic Wallet automatically by the Company at the beginning of the month immediately following the month in which the Electronic Wallet was considered inactive.
- 6.4. The commission indicated in point 6.2 of these Rules will be collected from the inactive Electronic Wallet until the exhaustion of the Electronic Money stored in it.
- 6.5. The Electronic Wallet, in case it is inactive for 24 consecutive months, will close automatically at the beginning of the month immediately following the end of the given period, and the Electronic Money stored in it will be transferred to the Company's income account.
- 6.6. The Electronic Wallet will cease to be considered inactive if at least one Payment Operation is made through it within one of the reference periods indicated above.

#### **7. Notifications. Personal data**

- 7.1. During the identification procedure in the cases provided for in these Rules, the User automatically consents to the processing and storage of his personal data in accordance with the requirements of the legislation in force by the Company and the Paying agents, namely: name, first name, last name, date, month and year of birth, identification number (IDNP), citizenship, resident or non-resident status, image, home address/residence address, identity card data, signature, mobile phone number and its biometric data: fingerprint and/or facial identifier, in the case of their setting by the User within the "Paynet Wallet" application and declares that he knows his rights related to personal data (the right to access data, intervention on them and opposition), provided by Chapter III (art. 12-18) of Law no. 133/2011.
- 7.2. All notifications addressed to the User in connection with the use of the Electronic Wallet will be transmitted through the use of various communication channels. In this regard, the User, following the opening of the Electronic Wallet, automatically agrees to receive from the Company informative and advertising communications via SMS and electronic messages by e-mail or by publishing them in his personal office in the Paynet System Paynet through which he accesses the Electronic Wallet.

#### **8. Final provisions**

- 8.1. The Company is responsible for maintaining the confidentiality of Payment Operations carried out through the Electronic Wallet in the Paynet System, except for the cases provided by the legislation of the Republic of Moldova.
- 8.2. The Company is responsible for the integrity of the Electronic Money stored in the User's Electronic Wallet.
- 8.3. The parties are released from liability to each other for non-execution of the provisions of these Rules, in case of occurrence of cases of justifying impediment, which directly impedes their execution.
- 8.4. The User can request explanations regarding the solution of the problems that occurred when using the Electronic Wallet that is assigned to him through e-mail or telephone numbers placed on the web page: [www.paynet.md](http://www.paynet.md).
- 8.5. The User and the Company will make every effort to resolve amicably all disputes related to the execution of the provisions of these Rules.
- 8.6. If the dispute is not settled amicably, the parties have the right to appeal to the settlement of the dispute in the competent courts, in accordance with the legislation in force in the Republic of Moldova.
- 8.7. These Rules become operative for the User from the moment of opening the Electronic Wallet in the Paynet System and are valid until the closing of the Electronic Wallet assigned to the User in question and the settlement of all financial obligations between the parties.
- 8.8. These Rules are written in English. The languages of communication between the Company and the User on all questions related to the execution of the provisions of these Rules are Romanian, Russian and English.
- 8.9. These Rules are placed on the website [www.paynet.md](http://www.paynet.md) and in the "Paynet Wallet" application so that they can be accessed and downloaded at any time by the User.
- 8.10. The parties shall be guided by the provisions of the normative acts of the Republic of Moldova in force on all questions related to the execution of the provisions of these Rules and are not expressly provided in their text.