



TERMS AND CONDITIONS OF SERVICE

Welcome to the BitPesa™ Services. This Agreement (“Agreement”) is a contract between you (“you,” “your” or “user”) and BTC Africa S.A. (“BitPesa,” “we”, “us, “our” or “The Company”) and applies to your use of: (a) the BitPesa website located at bitpesa.co and any associated BitPesa-hosted websites or mobile applications (collectively the “Site”), and (b) any of the services provided to you by BitPesa (together with the Site, the “Services”).

[This Agreement shall strictly apply to our services in respect of Transactions involving Virtual Currency, including but not limited to the purchase and sale of Virtual Currency. For the applicable terms in respect of our Fiat to Fiat Currency Exchange Transactions or other related Transactions, kindly refer to the BFX Terms and Conditions of Service]

BTC Africa S.A is a company having its registered office at 50 Val Fleuri in Luxembourg, L-2520, in the Grand Duchy of Luxembourg and registered with the number B 211.963. BTC Africa S.A. is a registered PSD agent of B Transfer Service Limited, a Payments Services Provider registered in the United Kingdom and regulated by the UK Financial Conduct Authority and located at 1-3 Brixton Road, London SW9 6DE in the United Kingdom. This Agreement incorporates, and you hereby accept and agree to the applicable policies, website notifications and guidelines that are provided or made available to you, appear on our website or are referenced in this Agreement and which we may modify from time to time.

You may not transfer or assign any rights or obligations you have under this Agreement to any third party without our prior explicit written consent.

We reserve the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time without your consent. You hereby already consent to any such future transfer or assignment. This does not affect your rights to close your account.

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AGREEMENT

1.1. By accessing or using the Services, printing or downloading materials from the Site, or otherwise using the Site, you agree (on behalf of yourself or the company you represent) to comply with and be legally bound by this Agreement. If you do not agree to any of the terms set forth in this Agreement, you may not access or use any of the Services.

1.2. Each time you access or use the Service to undertake a Transaction you must acknowledge and consent to the Charges and Exchange Rate as identified in Section 14 of this Agreement or otherwise on the Site. By proceeding with a Transaction, you manifest your understanding of and consent to the Charges and Exchange Rate. If you do not understand or consent to the Charges and Exchange Rate, you may not proceed with an Exchange Transaction

1.3. To be able to use our services you must meet the following criteria:

You have full legal capacity to enter into a contract; and
If you are an individual, you must be at least 18 years old or older (if the applicable age of majority and contractual capacity in a jurisdiction where you reside is above 18 years of age). By accessing or using the Services you represent and warrant that you are 18 or older and otherwise are legally competent to enter into this Agreement.

You must not be acting on behalf of or for the benefit of, anyone else, unless you are opening the Account for the company that you own or the company that employs you or the company has otherwise formally authorized you to open an account with us on their behalf. If you are using our Services on behalf of a legal entity, you represent and warrant that you are authorized to bind that entity to these Terms. When these Terms refer to “you”, it means they will refer to you and that entity, and that entity agrees to be responsible for you and any other user that accesses the Services on its behalf, including for your and their compliance with these Terms.

We may restrict or prohibit access to or use of all or some of our Services from certain locations in countries, depending on various regulatory requirements.

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1.4. If you are a resident of a country outside of the European Economic Area (“EEA”) or are using BitPesa Services to send funds to or from bank accounts, mobile wallet accounts or other payment instruments operated by financial institutions outside of the EEA, several provisions of these Terms and Conditions may not be applicable to you. We will make appropriate references and list the exceptions in the following sections of these Terms.

If you are a business account user (which means that your account with us is opened and used primarily for purposes of conducting trade, running a business or exercising professional activities on a regular basis), several provisions of these Terms may have limited applications to you due to the fact that you will not be considered a consumer within the meaning of the EU Payment Services Directive. In particular, we may need to charge you additional fees for provision of additional information or conducting remedial and deterrent actions. For example, in case of unauthorized or disputed transactions, you will not benefit from certain provisions stipulated by Articles 72, 74, 76 and several other articles of the EU Payment Services Directive

1.5. We may amend or modify this Agreement by posting a revised Agreement on the Site and, where applicable, by notifying you 60 calendar days in advance about the upcoming changes and modifications by email. By continuing to access or use the Site or Services after we have posted a revised Agreement, you agree to be bound by the modified Agreement. In the event that you do not agree to be bound by the modified Agreement, you must cancel your BitPesa Account and otherwise cease accessing or using the Site and Services. You further agree that we may (a) modify or discontinue any portion of the Services, and (b) suspend or terminate your access to the Services, at any time, and from time to time, without notice to you in certain, limited circumstances described herein. You agree that we shall not be liable to you or any third party for any modification or termination of the Services, or suspension or termination of your access to the Services, except to the extent otherwise expressly set forth herein.

1.6. Capitalized terms not otherwise defined in context are defined at the end of this Agreement.

HOW IT WORKS

2.1. The Services are made available to you subject to terms and conditions of this Agreement.

2.2. After you have established a BitPesa Account, you may initiate a Transaction to buy or sell virtual currencies (such as Bitcoin) by using one of our supported National Currencies (which for the

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purpose of interpreting these Terms may also be referred to as an Exchange Transaction or a Purchase Transaction, as the case may be) and/or provide us with your Payment Order or Remittance Order instructions with respect to how you would like to deposit funds, receive proceeds from your transactions or otherwise send funds from your Payor Account or receive funds into your Payee Account, as the case may be.

2.2.1. If your Exchange Transaction involves selling virtual currencies for National currencies, you are responsible for buying Bitcoin from a third party, for example, at another exchange.

2.2.2. All Transactions are subject to verification. In particular, blockchain transactions are subject to obtaining a certain number of blockchain confirmations, before such transactions can be validated. As required by applicable laws and regulations, we may reject a Transaction and we will inform you accordingly about this fact and also provide you with reasons for our refusal, unless we are not permitted to make such disclosures based on applicable regulations.

2.3. Exchange Transactions

2.3.1 To initiate an Exchange Transaction, you will need to:

2.3.1.1. transfer Bitcoin to your BitPesa Account;

2.3.1.2. agree with us on an Exchange Rate, which is valid for the Exchange Period and which will determine the amount of Bitcoin to be debited from your BitPesa Account as well as the amount of National Currency to be transferred to the Payee Account net of applicable Charges;

2.3.1.3. designate a Payee Account into which the National Currency is to be deposited; and

2.3.1.4. confirm your Exchange Transaction.

2.3.2. Once you confirm an Exchange Transaction, you have irrevocably authorized us to debit the designated amount of virtual currency (for example, Bitcoin) from your BitPesa Account, and you may not cancel the Exchange Transaction. The corresponding amount of virtual currencies (such as Bitcoin) debited from your BitPesa Account becomes the property of BitPesa.

2.3.3. Upon debiting the designated amount of a virtual currency from your BitPesa Account, we will deposit the designated amount of National Currency, less the applicable Charges, to the designated Payee Account, specified by you.

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2.3.4. We will notify you and, if applicable, the Designated Payee of the successful transfer of National Currency to the Payee Account.

2.3.5. Any designated amount deposited to the payee account in excess of the agreed designated amount, shall be considered an overpayment. Upon due notification and instructions, you shall be obliged to refund the excess amount as instructed.

2.3.6. In the event of your failure or default to refund such overpayment, BitPesa may, and is hereby authorized to, at any time, with or without notice to you, and to the fullest extent permitted by law, to set off and apply any or parts or all designated amount you shall be entitled to in subsequent exchange transactions, to satisfy the overpayment.

2.4. Purchase Transactions

2.4.1. To initiate a Purchase Transaction, you will need to:

2.4.1.1. have sufficient funds in your bank account or a mobile wallet account or another valid payment instrument supported by us, that you will use to initiate the transfer to us by following applicable instructions provided to you via our web interface;

2.4.1.2. agree with us on an Exchange Rate, which is valid for the Exchange Period and which will determine the amount of Bitcoin or another virtual currency supported by us, to be transferred to your designated Account as well as the amount of National Currency to be transferred us, net of applicable Charges;

2.4.1.3. designate a Payor Account into which the Bitcoin or another virtual currency is to be deposited; and

2.4.1.4. confirm your Exchange Transaction.

2.4.1.5. If you are using a bank account, once you confirm a Purchase Transaction, depending on the payment method you use, you will either be required to transfer to us the corresponding amounts in the National Currency from your bank account or another payment instrument, or you will irrevocably authorize us to debit the designated amount of National Currency from the valid bank account linked, and you may not cancel the Purchase Transaction. All National Currency received by us becomes the property of BitPesa.

2.4.2. Upon receipt of National Currency, we will deposit the designated amount of Bitcoin, less the applicable Charges, to the designated Payee Account.

2.4.3. We will notify you of the successful transfer of Bitcoin to the Payor Account.

2.5. If we do not consummate the Transaction during the Exchange Period, we may either: (a) continue to attempt to process the Transaction for up to seven (7) days; or (b) terminate the Transaction and credit your BitPesa Account for the appropriate amount of Bitcoin or National Currency debited in connection with such Transaction, without incurring any additional obligation or liability.

CERTAIN RISKS

3.1. In connection with a Transaction, we will attempt to confirm that the validity of the Payee Account or Payor Account to the extent possible; however, BitPesa cannot confirm, and it is your responsibility to ensure, that the Payee Account or Payor Account belongs to your intended recipient. If we are unable to deliver the designated National Currency or Bitcoin to the designated account, our only obligation, and your sole recourse, is to terminate the Transaction.

3.2. If we terminate the Transaction, our only obligation, and your sole recourse, will be for BitPesa to credit your BitPesa Account for the amount of that Transaction, unless we are required to freeze the funds due to, for example, suspected risks of money laundering, illegal activities, online fraud and in some other cases, as required by applicable regulations.

3.3. We reserve the right to refuse to process or to cancel any pending Transaction as required by law or in response to a subpoena, court order, or other binding government order.

3.4. All blockchain-based transactions are non-reversible. BitPesa cannot reverse any Transaction that has been communicated to and confirmed, for example, by the Bitcoin network.

3.5. At your request through the Site, we will use reasonable efforts to transfer to your designated third party Bitcoin wallet or account, any Bitcoin remaining at any time in your BitPesa Account that is not subject to a pending or completed Exchange Transaction.

3.6. Please be advised that transferring Bitcoin to or from your BitPesa Account may not be instantaneous. [Privacy & Cookies Policy](#) request to the Bitcoin network to transfer Bitcoin to BitPesa, or

we submit our request to transfer Bitcoin to you, the transfer will be unconfirmed for a period of time (usually less than one hour, but could last up to one day or more) pending sufficient confirmation of the transaction by the Bitcoin network. The transfer is not complete while it is in a pending state. Bitcoin associated with transfers that are in a pending state will not be included in your BitPesa Account balance or be available to conduct Exchange Transactions.

3.7. The risk of loss from holding Bitcoin in a BitPesa Account or in a pending state can be substantial: the price or value of Bitcoin can change rapidly, decrease, and potentially even fall to zero. Upon your confirmation of an Exchange Transaction, during the Transaction Period, we will honor the Exchange Rate quoted for the Exchange Transaction. However, we are not responsible for, and you agree to hold us harmless against, fluctuations in the Exchange Rate while Bitcoin is in your own possession, for example, with a third-party custodian, or while a transfer of Bitcoin to or from your BitPesa Account is pending.

3.8. Please be advised that transferring National Currency from a bank account or mobile money account may not be instantaneous. Transactions within the EEA or SEPA area can normally be completed by the end of the next business day from the day, your Payment Order has been duly received (provided that all payment instructions have been provided correctly by all parties involved). Outside of the EEA, subject to local regulations and existing operating procedures that could vary across different countries and financial institutions, once your bank or mobile provider's network receives your request to transfer National Currency to BitPesa, the transfer will be unconfirmed for a period of time pending sufficient confirmation of the transaction by the bank or mobile provider's network. The transfer is not complete while it is in a pending state. National Currency associated with transfers that are in a pending state will not be included in your BitPesa Account balance or be available to conduct Purchase Transactions.

3.9. The regulatory framework in relation to transactions involving virtual currencies is still emerging. It is possible that your transactions are or may be in the future subject to various reporting, tax or other liabilities and obligations. Legislative and regulatory changes or actions at the country, regional (for example, in the EU/EEA) or international level may adversely affect the use, transfer, exchange, and value of virtual currency.

3.10. There is a risk that your transactions may be affected by system failures resulting from adverse events, natural disasters and other emergencies and unforeseen significant changes in the external environment. With regards to opportunity loss (e.g. you lost an opportunity to make an Exchange or a Purchase Transaction, resulting in loss of hypothetical profits which could have been obtained) due to things such as emergency situations, technical failures and force majeure circumstances, we will

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not take corrective actions since we are not able to determine the details of the hypothetical Transaction which would have not been completed.

3.11. You may not be able to access your virtual currency wallet if you lose your private key or password to your external virtual currency wallet or an account, with the result that your virtual currency may be permanently lost for you. BitPesa will not be able to help you in this case you will hold us harmless against the loss of your password or key to such external virtual currency wallets.

3.12. You accept the risk that a Transaction may be delayed for any reason and you agree to hold BitPesa harmless from and against any damages or injury arising out of or related to such delay.

APPLICATION FOR A BITPESA ACCOUNT

4.1. In order to use any of the Services, you must first register as a Customer on the Site and obtain a BitPesa Account.

4.2. To register as a Customer on the Site, you will be required to provide some or all of the following information, upon registration and from time to time thereafter:

4.2.1. The identification number;

4.2.2. Your full name;

4.2.3. Your physical address;

4.2.4. Your email address;

4.2.5. Your date of birth;

4.2.6. Your taxpayer identification number;

4.2.7. Your government identification number;

4.2.8. Your telephone number;

4.2.9. Your name;

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4.2.10. A user name and password;

4.2.11. Identification and verification of the third party Bitcoin wallet or account from which you will transfer Bitcoin to or from your BitPesa Account;

4.2.12. Copy of passport or other governmental identification document; and

4.2.13. Other information to verify your or your business' identity that we may request from time to time.

4.2.14. Some countries and jurisdictions are not eligible for the use of BitPesa Services. You must be a resident of an eligible country or jurisdiction and not be a resident in any of the following countries or jurisdictions:

Afghanistan;

Burma/Myanmar;

Crimea Region;

Cuba;

Eritrea;

Iran;

Iraq;

Kosovo;

Lebanon;

Libya;

North Korea;

Palestinian Territories and the Gaza Strip;

Somalia;

South Sudan;

Sudan;

Syria;

Yemen.

4.3. All information you provide must be complete and accurate in all respects. It is your obligation immediately to update any incomplete or incorrect information in your BitPesa Account.

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4.4. All information you provide is subject to our own review and verification. We may use third parties, for example, providers of KYC scanning solutions, fraud management agencies, populations registers, national databases, credit bureaus to make any inquiries we consider necessary to verify your identity and/or BitPesa Account information, manage the risk of online fraud and fulfill our legal obligations, as a payment services institution. Please refer to our privacy policy for additional information.

4.5. All information you provide to us is subject to storage by BitPesa for a period of seven (7) years (or such other period as BitPesa may determine in order to comply with applicable laws and business practices) for risk management and security reasons, and archival and record-keeping purposes.

4.6. If you have previously applied for another BitPesa Account with any of the same information, we reserve the right not to approve the registration of a new BitPesa Account and you may be required to access and use your existing BitPesa Account.

4.7. We may be prohibited from providing services or entering into relationships with certain individuals and entities. In the event that we are required to block assets associated with your BitPesa Account in accordance with government sanctions programs or other legal requirements, we may (i) deactivate or cancel your BitPesa Account or block user activity, (ii) transfer Bitcoin from your BitPesa Account to an originating source or to another account specified by governmental authorities, or (iii) require you to transfer your Bitcoin out of your BitPesa Account within a certain period of time. BitPesa is not responsible for any losses, whether direct or indirect, that you may incur as a result of our complying with applicable law, the guidance or direction of any regulatory authority or governmental agency, or any writ of attachment, lien, levy, subpoena, warrant or other legal order. If you were previously denied the registration of a BitPesa Account or had a BitPesa Account closed by us, you may not be able to reapply for a BitPesa Account.

4.8. Because of the numerous factors involved in our evaluation of an application for registration of a BitPesa Account, we reserve the right to decline any application for a BitPesa Account registration or any request for a proposed Transaction, for any reason, permitted by applicable regulations and our internal policies.

4.9. Upon successful completion of the registration process, we will establish your BitPesa Account.

SECURITY AND UNAUTHORIZED USE

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5.1. Only one login and password can be linked to your BitPesa Account at any time.

5.2. You are required not to re-use a combination of login and password for your BitPesa Account for any other online service or website, to protect the security of your BitPesa Account, not to share your Account credentials with any other third party.

5.3. You are responsible for all Transactions that take place on your BitPesa Account using your login and password.

5.4. You are responsible for maintaining adequate security and control of any and all logins, passwords, hints, personal identification numbers (PINs), or any other codes that you use to access the Services.

5.5. You are required to report any unauthorized access to your BitPesa Account, any unauthorized activity on your BitPesa account or any unauthorized use of BitPesa services from your Account should you discover or suspect such activities, to BitPesa at support@bitpesa.co.

5.6. You are responsible for keeping your email address and other contact information up to date in your BitPesa Account in order to receive any notices or alerts that we may send you. We assume no responsibility for any loss that you may sustain due to compromise of your email credentials, loss of a personal device or failure to follow or act on any notices or alerts that we may send to you.

5.7. BitPesa representatives will never ask you for your password, so any email, phone call or other communication requesting your password should be treated as unauthorized and suspicious and forwarded to us for further investigation.

5.8. If you do share your BitPesa login credentials with a third party for any reason, including because the third party has promised to provide you additional services such as account aggregation or information services, the third party will have access to your Account and your personal information, and you may be responsible for actions taken using your password and login credentials.

TRANSACTIONS EXECUTION

6.1. BitPesa reserves the right to establish and change transaction limits, in our sole discretion.

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6.2. All transactions from your BitPesa Account will be effected by Transfer Instructions authorized with the login and password given to you when you register, or by such other method as we may prescribe from time to time.

6.3. You may not effectuate any Exchange Transactions from your BitPesa Account in the event that you do not have sufficient funds in your BitPesa Account to meet the value of the Exchange Transaction and Charges applicable thereto.

6.4. We will verify and confirm all Transactions effected from your BitPesa Account to you by email or other designated mode of communication. Our records will be taken as correct unless the contrary is proved.

6.5. For transactions denominated in euros conducted between accounts established in a SEPA area, we will ensure that the amount is executed by no later than the end of the following Business Day. This does not apply to transactions conducted at least partially outside of the EEA, where different execution times may apply.

6.6. For all other Transactions not covered in section 6.5, you acknowledge that the execution time for all transactions will be subject to the operating rules of international payment systems and that in this case, we will not be bound by the deadlines set out in section 6.5.

6.7. We may, at any time, refuse a transaction or attempted transaction submitted by you. The reasons for the refusal and any potential actions you can take to re-initiate the refused transaction will be communicated to you. We may refuse to execute a transaction, for example, in any of the following cases:

The instructions contain factual errors or incomplete details; or you do not have the corresponding sufficient amounts in the specified National Currency or in a virtual currency, available for you to transact with on your BitPesa Account;

You have breached any of your obligations towards us under these Terms or any other agreement entered into between you and BitPesa;

The risk limitations or spending limits established for your account may have been reached;

We are legally or contractually obliged to freeze your Account or block transactions

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We have security concerns with respect to your account or an attempted transaction or a counterparty involved, e.g. because of a suspected security breach, potential technical failure, suspected fraudulent or criminal behavior.

If your attempted transaction is inconsistent with your account previous behavior or stated purpose or above previously established limits, we may request additional information or clarifications from you and must receive such information before processing new transactions initiated by you,

6.8. In case of a blockchain events such as hard forks, splits, airdrops or any other blockchain changes or modifications outside of our control, BitPesa will make reasonable efforts to keep you informed about such events, but does not assume any liability towards you in the event that you or a third party incur losses or damages as a result.

6.9. Our ability to manage online fraud, protect users from possible cases of unauthorized transactions, research and potentially rectify claims related to potentially unauthorized transactions, significantly depend on our ability to rely on technical and structural elements of the financial system we operate in and on strong authentication solutions available in various regions.

6.10. Any claim with respect to the unauthorized transaction must be communicated by you to us immediately, as soon as you notice any irregularity with your account history, and not later than 30 days from the transactional day. You will not be liable for any financial consequences resulting from fraudulent or unauthorized use of your BitPesa account occurring after you have duly notified us about suspected fraud or misuse, except where you have acted fraudulently.

If your transaction falls within the scope of the EU 2nd Payments Services Directive, you are liable for any loss resulting from unauthorized transactions subject to the terms and conditions as defined by the Articles 73 and 74 of this Directive.

Please note that you will bear all losses arising from or related to any unauthorized transactions if you acted fraudulently, made false representations to us with respect to your identity or the nature of your activities or violated any other parts of these Terms.

6.11. As required by applicable regulations, BitPesa will notify you in the event of suspected or actual fraud or security threats via your registered e-mail, phone number or other communication method, as applicable.

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TAXES

7.1. Charges exclude Value Added Tax but are subject to other applicable levies and taxes at the then-prevailing rates.

7.2. It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions associated with your receipt or transfer of Bitcoin, and/or to the Transactions you conduct through the Services, and to withhold, collect, report, and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history is available through your BitPesa Account. We are not obliged to determine whether taxes or duties apply and are not responsible for calculating, collecting, reporting, or remitting any taxes or duties to any authority arising from any transaction.

PRIVACY

8.1. Protecting your privacy is very important to BitPesa. Please review our Privacy Policy, which is incorporated by reference into this Agreement, in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information.

8.2. If you receive information about another user through the Services, you must keep the information confidential and only use it in connection with the Services. You may not disclose or distribute a user's information to a third party or use the information except as reasonably necessary to effectuate a transaction and other functions reasonably incidental thereto such as support, reconciliation and BitPesa accounting unless you receive the user's express consent to do so. You may not send unsolicited emails to a user through the Services.

8.3. By using the Services, you agree that BitPesa may provide you with any notices or other communications about your BitPesa Account and the Services electronically: (a) via email (in each case to the address that you provide), SMS message, or telephone call (in each case to the phone number that you provide), or (b) by posting to the Site. For notices made by email, the date of receipt will be deemed the date on which such notice is transmitted. If you do not wish to receive notices or other communications electronically, we will be unable to support your BitPesa Account and your BitPesa Account will be cancelled.

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8.4. You accept that we may disclose or receive personal information or documents about you to and/or from the following:

8.4.1. Local and international law enforcement or any competent regulatory or governmental agencies to assist in the prevention, detection, or prosecution of criminal activities or fraud;

8.4.2. Our service providers, dealers, Agents, or any other company that may be our subsidiary, parent company, or partner, for reasonable commercial purposes connected to your use of the Services, such as marketing and research-related purposes;

8.4.3. Lawyers or auditors or to the applicable court in connection with any legal or audit proceedings (notwithstanding that any such proceedings may be of a public nature); and

8.4.4. Others to facilitate our ability to carry out any activity in connection with a legal, governmental, or regulatory requirement.

8.5. You must comply with any instructions that we may give you from time to time about the Services.

8.6. Your calls, emails, or SMS's may be monitored or recorded for use in business practices such as quality control, training, ensuring effective systems operation, prevention of unauthorized use of our telecommunications system, and detection and prevention of crime.

8.7. If, to the extent permitted by BitPesa from time to time, you grant express permission to a third party to access or connect to your BitPesa Account, either through the third party's product or service or through the Site, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. You are fully responsible for all acts or omissions of any third party using your BitPesa Account credentials. Further, you acknowledge and agree that you will not hold BitPesa responsible for, and will indemnify BitPesa from, any liability arising out of or related to any act or omission of any third party using your BitPesa Account credentials.

USE OF THE SITE

9.1. We grant you a limited, nonexclusive, non-transferable license, subject to the terms of this Agreement, to [Privacy & Cookies Policy](#) Site, and the content, materials, information, and functionality

available in connection therewith (collectively, the “Content”) solely for informational, transactional, or other approved purposes as permitted by BitPesa from time to time. Any other use of the Site or Content is expressly prohibited. All other rights in the Site or Content are reserved by us and our licensors. We reserve all rights in the Site and Content and you agree that this Agreement does not grant you any rights in or licenses to the Site or the Content, except for this express, limited license.

9.2. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products, and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Site are your sole responsibility and we shall have no liability for such decisions.

9.3. From time to time, the Site may contain references or links to third-party materials (including without limitation websites) not controlled by us. We provide such information and links as a convenience to you. Such links should not be considered endorsements of these sites or any content, products or information offered on such sites and such reference does not imply our recommendation, approval, affiliation, or sponsorship of that respective property, product, service, or process. You acknowledge and agree that we are not responsible for any aspect of the information or content contained in any third party materials or on any third party sites accessible or linked to the Site, including without limitation content, property, goods, or services available on the linked sites.

9.4. We shall not bear any liability, whatsoever, for any damage or interruptions caused by Malware. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from BitPesa. Always log into your BitPesa Account through the Site to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

SUSPENSION AND DISCONNECTION OF SERVICES/CLOSURE OF BITPESA ACCOUNT

10.1. We may suspend (bar), restrict, or terminate the provision of the Services (in whole or in part) and/or close your BitPesa Account or block any BitPesa Account or Transaction without informing you and without any liability whatsoever (although we will, where possible, try to inform you that such

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action is or may be taken), in addition to all remedies available at law and in equity, under the following circumstances:

10.1.1. As required by a valid subpoena or court order or we are, in our reasonable opinion required to do so by applicable law, regulation or any court or other authority to which we are subject in any jurisdiction;

10.1.2. If we are aware or have reason to believe that your BitPesa Account, the Services, or any BitPesa Account is/are or have previously been used in an unauthorized, unlawful, improper, or fraudulent manner or for criminal activities including but not limited to activities involving money laundering, terrorist financing, fraud, or any other financial crimes.

10.1.3. If you take any action that BitPesa deems as circumventing BitPesa's controls or we reasonably suspect that you are acting in breach of this Agreement;

10.1.4. If you fail to comply with any of the conditions relating to the Services, including this Agreement;

10.1.5. If you do anything (or allow anything to be done) which we think may damage or affect the operation or security of the Services; or

10.1.6. For reasons outside of our control.

10.2. In the event that a technical problem causes system outage or BitPesa Account errors, BitPesa may temporarily suspend access to your BitPesa Account until the problem is resolved.

10.3. We will also close your BitPesa Account upon receipt of your request to close your BitPesa Account.

10.4. Upon closure of your BitPesa Account, we will use reasonable efforts to transfer any Bitcoin balance in your BitPesa Account to you at your designated Bitcoin wallet or account.

10.5. You may not use the BitPesa Services to conduct, pay for or facilitate activities that:

Violate any law, statute, rule, regulation or a decision of an applicable authority.
Relate to transactions involving illegal trade or business or trade or business that require a special permission or a license without having such permission or

license.

10.6. If we determine that you are incurring an excessive amount of chargebacks, disputes, complaints or other irregularities, we may establish controls or conditions governing your Account, including without limitation, by:

establishing new transactional or processing fees;
creating a Reserve in an amount reasonably determined by us to cover anticipated reversals, losses and related fees;
limiting sending or receiving privileges; or
terminating or suspending the Service.

10.8. Without limiting the foregoing, we may suspend the Service and block access to your Account (including without limitation the Funds in your Account) if:

you have violated the terms of this Agreement,
we determine that you pose an unacceptable credit or fraud risk or other liability risk to us,
you provide or have provided false, incomplete, inaccurate, or misleading information (including without limitation any registration information) or otherwise engage in fraudulent or illegal conduct,
we have security concerns regarding your Account, including your credentials,
or
we suspect unauthorized or fraudulent use of your Account or any payment information in your Account.

In such cases we will inform you of the suspension of your Account and the reasons for it, where possible, before the suspension and at the latest immediately thereafter, unless we determine giving such information would compromise security concerns or is prohibited by applicable law. We will reactivate your Account or credentials, or replace it or them, as applicable, once we have resolved the reasons for suspension. You must notify us through Contact page if you wish to request us to reactivate your Account.

Where your Account has been suspended or terminated for any reason, we reserve the right at our sole discretion [Privacy & Cookies Policy](#) to provide all the information described in Section 4.1

(Application for a BitPesa Account) before initiating or completing any Transactions on your Account.

10.9. We may close your Account at our convenience by providing you with two months' prior notice.

10.10. When your Account is closed:

We may cancel any pending Transactions;

We may suspend, limit or terminate your access to or use of our Services, websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf or some or all of the Services;

You will remain liable for all outstanding obligations under this Agreement related to your Account prior to closure;

We may keep your Account information in our database for the purpose of fulfilling our legal obligations and other permitted reasons; and

We may retain your balance of Funds after closure to the extent and for the time we reasonably require to protect BitPesa and/or any third party against the risk of Reversals, Chargebacks, Claims, fees, fines, penalties and other liabilities of whatever nature. After this time you will be able to withdraw any undisputed Funds that we are holding. Please contact BitPesa Customer Service if you have any questions about Funds held in your Account on closure.

10.11. You acknowledge that our decision to take certain actions, including limiting access to, suspending, or closing your Account, may be based on confidential criteria that are essential for the purposes of our risk management and security protocols. You agree that we are under no obligation to disclose the details of such risk management and security procedures to you.

YOUR RESPONSIBILITIES

11.1. You agree to comply with and not use the Services in violation of any applicable laws or regulations.

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11.2. You agree not to:

11.2.1. Copy, transmit, distribute, sell, resell, license, de-compile, reverse engineer, disassemble, modify, publish, participate in the transfer or sale of, create derivative works from, perform, display, incorporate into another website, or in any other way exploit any of the Content or any other part of the Site or any derivative works thereof, in whole or in part for commercial or non-commercial purposes, except as expressly set forth herein

11.2.2. Frame, link, or display the Site or Content (or any portion thereof) to or as part of any other web site or any other work of authorship without our prior written permission.

11.2.3. Use the Services or any device, software or routine in any manner that could disable, overburden, damage, or impair or interfere with the Services or any other party's use of the Services, including their ability to engage in real-time activities through the Services;

11.2.4. Use any robot, spider, or other automatic device, process or means to access the Services for any purpose, including monitoring or copying any of the material on the Site;

11.2.5. Introduce any Malware into the Site or BitPesa System;

11.2.6. Attempt to gain unauthorized access to, interfere with, damage, or disrupt any parts of the Site, the server on which the Site is stored, or any server, computer, or database connected to the BitPesa System;

11.2.7. Violate or assist any party in violating any law, statute, ordinance, regulation, or rule of any self-regulatory or similar organization of which you are or are required to be a member (for example, those laws, rules, or regulations governing financial services, controlled substances, unlawful gambling, or consumer protections);

11.2.8. Infringe upon BitPesa or any third party's copyright, patent, trademark, or intellectual property rights;

11.2.9. Act as a payment intermediary or aggregator or otherwise resell any of the Services;

11.3. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process, or governmental request.

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LIABILITY AND EXCLUSIONS

2.1. YOUR USE OF THE SITE AND SERVICES, THEIR CONTENT, AND ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR SERVICES IS AT YOUR OWN RISK. THE SITE AND SERVICES, THEIR CONTENT, AND ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR SERVICES ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT ANY WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED. NEITHER BITPESA NOR ANY PERSON ASSOCIATED WITH BITPESA MAKES ANY WARRANTY OR REPRESENTATION WITH RESPECT TO THE SITE OR SERVICES. WITHOUT LIMITING THE FOREGOING, NEITHER BITPESA NOR ANYONE ASSOCIATED WITH BITPESA REPRESENTS OR WARRANTS THAT THE SITE OR SERVICES, THEIR CONTENT, OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR SERVICES WILL BE ACCURATE, RELIABLE, ERROR-FREE, OR UNINTERRUPTED, THAT DEFECTS WILL BE CORRECTED, THAT THE SITE OR SERVICES OR THE SERVER THAT MAKES THEM AVAILABLE ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS OR THAT THE SITE OR SERVICES OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR SERVICES WILL OTHERWISE MEET YOUR NEEDS OR EXPECTATIONS.

12.2. THE COMPANY HEREBY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT, AND FITNESS FOR PARTICULAR PURPOSE. THE FOREGOING DOES NOT AFFECT ANY WARRANTIES WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

12.3. WE WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE CAUSED BY A DISTRIBUTED DENIAL-OF-SERVICE ATTACK, VIRUSES, OR OTHER TECHNOLOGICALLY HARMFUL MATERIAL THAT MAY INFECT YOUR COMPUTER EQUIPMENT, COMPUTER PROGRAMS, DATA, OR OTHER PROPRIETARY MATERIAL DUE TO YOUR USE OF THE SITE OR SERVICES OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE OR SERVICES OR TO YOUR DOWNLOADING OF ANY MATERIAL POSTED ON THEM, OR ON ANY WEBSITE LINKED TO THEM.

12.4. IN NO EVENT WILL BITPESA, ITS AFFILIATES, OR THEIR LICENSORS, SERVICE PROVIDERS, EMPLOYEES, AGENTS, OFFICERS, OR DIRECTORS BE LIABLE FOR DAMAGES OF ANY KIND, UNDER ANY LEGAL THEORY, ARISING OUT OF OR IN CONNECTION WITH YOUR USE, OR INABILITY TO USE, THE SITE, ANY WEBSITES LINKED TO IT, SERVICES, ANY CONTENT ON THE SITE, OR OTHER WEBSITES OR ANY SERVICES OR ITEMS OBTAINED THROUGH THE SITE,

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SERVICES, OR OTHER WEBSITES, INCLUDING ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, INCLUDING BUT NOT LIMITED TO, PERSONAL INJURY, PAIN AND SUFFERING, EMOTIONAL DISTRESS, LOSS OF REVENUE, LOSS OF PROFITS, LOSS OF BUSINESS OR ANTICIPATED SAVINGS, LOSS OF USE, LOSS OF GOODWILL, LOSS OF DATA, AND WHETHER CAUSED BY TORT (INCLUDING NEGLIGENCE), BREACH OF CONTRACT, OR OTHERWISE, EVEN IF FORESEEABLE. THE FOREGOING DOES NOT AFFECT ANY LIABILITY WHICH CANNOT BE EXCLUDED OR LIMITED UNDER APPLICABLE LAW.

12.5. You agree to defend, indemnify, and hold harmless BitPesa, its affiliates, licensors, service providers, and its and their respective officers, directors, employees, contractors, agents, licensors, suppliers, successors, and assigns from and against any claims, liabilities, damages, judgments, awards, losses, costs, expenses, or fees (including reasonable attorneys' fees) arising out of or relating to any Transaction, your violation of this Agreement, or your use of the Site, Content, or Services.

MISCELLANEOUS

13.1. This Agreement (as from time to time may be amended) forms a legally binding agreement which is binding on you and your personal successors and assigns.

13.2. You may not assign or transfer this Agreement to any other person by merger, operation of law, or otherwise. We may assign this Agreement and our obligations hereunder. Subject to the foregoing, this Agreement will bind and inure to the benefit of you and us and our respective agents, heirs, representatives, successors, and assigns.

13.3. No failure or delay by either you or us in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

13.4. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

13.5. If any provision of this Agreement shall be found by any duly appointed arbitrator, court, or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions herein and all provisions not affected by such unenforceability shall remain in full force and effect.

13.5.1. You hereby represent, warrant, and certify to us that any Bitcoin or National Currency used by you in connection with the Services is either owned by you or that you are validly authorized to carry out transactions using such Bitcoin or National Currency.

13.6. You must pay all our expenses in recovering any amounts you owe us, including legal fees, collection fees, and tracing fees.

13.6.1. The Site, Services, and their entire contents, features, and functionality (including but not limited to all information, software, text, displays, images, video, and audio, and the design, selection, and arrangement thereof), and all copyright, trademarks and other intellectual property rights therein thereto, are owned by BitPesa, its licensors, or other providers of such material. You agree that you acquire no rights therein or thereto. Although certain contents of the Site are freely downloadable for personal, non-commercial transitory viewing, they may not be reproduced in whole or in part or otherwise made available without the prior written consent of BitPesa.

13.6.2. BitPesa, the BitPesa logo, and all related names, logos, product and service names, designs, and slogans are trademarks of BitPesa or its affiliates or licensors. You must not use such marks without the prior written permission of BitPesa. All other names, logos, product and service names, designs, and slogans on the Site are the trademarks of their respective owners.

13.7. This Agreement and the Privacy Policy constitute the sole and entire agreement between you and BitPesa with respect to the Site and the Services and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to the Site and Services.

13.8. This Agreement is governed by the laws of the Grand Duchy of Luxembourg.

13.9. ANY CAUSE OF ACTION OR CLAIM YOU MAY HAVE ARISING OUT OF OR RELATING TO THE PRESENT AGREEMENT MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES; OTHERWISE, SUCH CAUSE OF ACTION OR CLAIM IS PERMANENTLY BARRED.

13.10. Nothing herein contained shall preclude any of the parties to this Agreement from approaching any court of competent jurisdiction for an interdict or for relief on an urgent basis.

DEFINITIONS

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The following definitions relate to this Agreement:

14.1. “BitPesa Account” means the BitPesa Account you create by providing certain information and registering with BitPesa under this Agreement.

14.2. “Bitcoin” means the electronic currency denominated Bitcoin that you transfer to BitPesa for exchange into National Currency through the Service.

14.3. “BitPesa System” means the proprietary service which is marketed, managed, and operated by BitPesa.

14.4. “Charges” means the fees and taxes deducted from your BitPesa Account when you complete an Exchange Transaction or a Purchase Transaction. Charges are posted on the Site and may be changed from time to time without notice; provided, however, that you will be advised of the Charges applicable to each Transaction. Your approval of Transfer Instructions indicates your acknowledgement of and consent to the Charges applicable to such Transaction.

14.5. “Customer” means you and every other person in whose name a BitPesa Account for the Service is registered.

14.6. “Designated Payee” means the person who is designated by Customer to be the recipient of National Currency through the Service.

14.7. “Exchange Bank” means a bank or other institution that credits National Currency to the Payee Account designated by you through the Service.

14.8. “Exchange Period” means the time for which the Exchange Rate is guaranteed to remain the same.

14.9. “Exchange Rate” means the rate at which Bitcoin is exchanged for National Currency and National Currency is exchanged for Bitcoin, valid for an Exchange Period. We will agree with you on the Exchange Rate for each Transaction. Your approval of Transfer Instructions indicates your acknowledgement of and consent to the Exchange Rate applicable to such Transaction.

14.10. “Exchange Transaction” means the transfer of a specified quantity of Bitcoin from Customer to BitPesa and the corresponding transfer to a designated Payee Account of an amount of National Currency calculated by multiplying the quantity of Bitcoin less the Charges by the applicable Exchange Rate under the conditions hereof.

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14.11. “Malware” means any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack viruses, trojan horses, worms, logic bombs or other material which is malicious or technologically harmful.

14.12. “National Currency” means the fiat currency declared by the government of the designated nation to be legal tender.

14.13. “Payee Account” means the account designated by Customer for the receipt of National Currency in an Exchange Transaction.

14.13. “Payor Account” means the account designated by Customer for the receipt of Bitcoin in a Purchase Transaction.

14.13A. “Purchase Transaction” means the transfer of a specified quantity of National Currency from Customer to BitPesa and the corresponding transfer to a designated Payee Account of an amount of Bitcoin calculated by multiplying the quantity of National Currency less the Charges by the applicable Exchange Rate, under the terms and conditions hereof.

14.14. “Service” means the service provided by BitPesa for the exchange of Bitcoin and National Currency on the terms and conditions of this Agreement

14.15. “Site” refers to the website(s) through which BitPesa conducts business, including www.bitpesa.co and such other URLs as BitPesa may designate from time to time for use with the Service.

14.15A. “Transaction” means an Exchange Transaction or a Purchase Transaction.

14.16. “Transfer Instructions” means instructions given by Customer through the Service for the transfer of Bitcoin as provided herein.

Terms and Conditions

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