

Terms and Conditions for Paynow Service

Paynow is a service owned and operated by Softwarehouse (Private) Limited . Paynow is a brand and is used interchangeably with Softwarehouse (Private) Limited when referring to “us”, our Services or obligations.

This Terms of Service is a contract between you and Softwarehouse (Private) Limited that governs your access to and use of the Paynow service as a purchaser and or seller of merchandise, goods, or services and as a sender or recipient of electronic funds.

Please review this entire Terms of Service before you decide whether to accept it and continue with the registration process.

This Agreement is provided to you and concluded in English. You agree that any use by you of the Services shall constitute your acceptance of the Agreement. We recommend that you store or print off a copy of the Agreement (including all policies) for your records.

By registering for the Services, you must read, agree with and accept all of the terms and conditions contained in this Agreement.

You indicate that you accept every term of this agreement by ticking a box or clicking on a button (or something similar) when asked to confirm this during sign up to the Service at which time this agreement is displayed to you.

You are independently responsible for complying with all applicable laws in all of your actions related to your use of Paynow services, regardless of the purpose of the use. In addition, you must adhere to the terms of this Acceptable Use Policy.

Requirements for Registration

In order to use the Service, you hereby consent to provide and agree to complete all required information elements on the Service registration web pages. You must register a valid Payment Instrument (Mobile payment option or Credit /Debit Card) to make Payment Transactions/Send money and pay fees and other obligations arising from your use of the Service. You undertake and agree to provide current, complete and accurate information and maintain it as current and accurate. We may require you to provide additional information as a condition of continued use of the Service, or to assist in determining whether to permit you to continue to use the Service.

To receive payment, you must register a valid and operational bank account held with a local Zimbabwean bank or building society.

We, in our sole and absolute discretion, may refuse to approve or may terminate existing registrations with or without cause or notice, other than any notice required by any applicable law, and not waived herein.

By agreeing to this Terms of Service for Buyers, you represent that you are:

- 18 years old or older; and

- Capable of entering into a legally binding agreement.

Limitations on the Use of Service

We reserve the right to change, suspend or discontinue any aspect of the Service at any time, including hours of operation or availability of the Service or any Service feature, without notice and without liability. We also reserve the right to impose limits on certain Service features or restrict access to parts or all of the Service without notice and without liability.

We do not warrant that the functions contained in the Service will be uninterrupted or error free and we shall not be responsible for any service interruptions (including, but not limited to, power outages, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Payment Transactions or the Service).

We may limit or suspend your use of the Service at any time, in our sole and absolute discretion. If we suspend your use of the Service, we will attempt to notify you by electronic mail and/or SMS.

Prohibited Activities

You may not use the Paynow service for activities that:

1. violate any law, statute, ordinance or regulation.
2. relate to transactions involving (a) narcotics, steroids, certain controlled substances or other products that present a risk to consumer safety, (b) drug paraphernalia, (c) items that encourage, promote, facilitate or instruct others to engage in illegal activity, (d) stolen goods including digital and virtual goods (e) items that promote hate, violence, racial intolerance, or the financial exploitation of a crime, (f) items that are considered obscene, (g) items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the laws of any jurisdiction, (h) certain sexually oriented materials or services, (i) ammunition, firearms, or certain firearm parts or accessories, or (j) certain weapons or knives regulated under applicable law.
3. relate to transactions that (a) show the personal information of third parties in violation of applicable law, (b) support pyramid or ponzi schemes, matrix programs, other "get rich quick" schemes or certain multi-level marketing programs, (c) are associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card, (d) are for the sale of certain items before the seller has control or possession of the item, (e) are by payment processors to collect payments on behalf of merchants, (f) are associated with the sale of traveler's cheques or money orders, (h) involve currency exchanges or cheque cashing businesses, or (i) involve certain credit repair, debt settlement services, credit transactions or insurance activities.
4. the sales of products or services identified by government agencies to have a high likelihood of being fraudulent.

5. applicable laws or industry regulations regarding the sale of (a) tobacco products, or (b) prescription drugs and devices.
6. involve gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not it is legally defined as a lottery) and sweepstakes unless the operator has obtained prior approval from PaynowB and the operator and customers are located exclusively in jurisdictions where such activities are permitted by law.

Violations of the Acceptable Use Policy

We encourage you to report violations of this Acceptable Use Policy to Paynow immediately. If you have a question about whether a type of transaction may violate the Acceptable Use Policy, please contact your issuing financial institution.

IMPORTANT

This is an important document which you must consider carefully when choosing whether to use the Services at any time. Please read the terms of this Agreement carefully before agreeing to it. This Agreement also highlights certain risks on using the Services together with guidance on how to safely carry out online payments via Paynow.

You are solely responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the Paynow Services, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

Please note the following risks and key terms applicable to your use of the Paynow Services:

The Issuing or Acquiring Zimbabwean Financial Institution may close, suspend, or limit your access to your Account or our Services, and/or limit access to your funds to the extent and for so long as reasonably needed to protect against the risk of liability if you violate this Agreement including the Paynow Acceptable Use Policy, or any other agreement you enter into with Paynow. For the avoidance of doubt, we may permanently block your account.

Termination of Service

We may, in our sole and absolute discretion without liability to you or any third party, terminate your use of the Service for any reason, including without limitation inactivity or violation of this Terms of Service or other policies we may establish from time to time.

Upon termination of your use of the Service, you remain liable for all Payment Transactions and any other obligations you have incurred. Upon termination, we have the right to prohibit your access to the Service, including without limitation by deactivating your username and password, and to refuse future access to the Service by you.

You must consider such risks and guidance when using Paynow.

Our Relationship

1. Softwarehouse processes Payment Transactions on behalf of Sellers. Softwarehouse is not a bank or other chartered depository institution. Paynow is only a Payment Service Provider. Specifically, Paynow is a payments gateway that provides a secure payment processing platform between banked merchants and eCommerce/ mCommerce consumers. The accounts for each (merchants and consumers) are maintained at the relevant issuing and acquiring institution. Paynow does not have direct access to any of these accounts.
2. Your Privacy. Protecting your privacy is very important to Paynow. Please review our policy in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your Information.
3. Intellectual Property. The URLs representing the Paynow website(s), "Paynow," and all related logos of our products and services described in our website(s) are either copyrighted by Paynow, trademarks or registered trademarks of Paynow or its licensors. In addition, all page headers, custom graphics, button icons, and scripts are either copyrighted by Paynow, service marks, trademarks, and/or trade dress of Paynow. You may not copy, imitate, modify, alter, amend or use them without our prior written consent. You may use HTML logos provided by Paynow through our merchant services, auction tools features or affiliate programmes without prior written consent for the purpose of directing web traffic to the Service. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to Paynow or the Service or display them in any manner that implies Paynow' sponsorship or endorsement. All right, title and interest in and to the Paynow website and any content thereon is the exclusive property of Paynow and its licensors.
4. Assignment. You may not transfer or assign any rights or obligations you have under this Agreement without Paynow' prior written consent. You are not permitted to transfer your Account to a third party. Paynow reserves the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time without your consent.
5. Notices to You. We will communicate with you in the language(s) in which we have made available this Agreement to you. You agree that Paynow may provide notice or other information to you by posting it on the Paynow website(s) (including the posting of information which is only accessed by you by logging into your Account), emailing it to the email address listed in your Account, mailing it to the street address listed in your Account, calling you by phone, or sending you a "text" / SMS message. You must have internet access and an e-mail account to receive communications and information relating to the Services. With the exception of amendments to this Agreement, such notice shall be considered to be received by you within 24 hours of the time it is posted to the Paynow website(s) or emailed to you. If the notice is sent by mail, we will consider it to have been received by you three Business Days after it is sent. You may request a copy of any legally required disclosures (including this Agreement) from us and we will provide this to you in a form which allows you to store and reproduce the information (for example, by e-mail) and you may terminate your consent to receive required disclosures through electronic communications by contacting Paynow. Paynow may charge you a Records Request Fee to provide a paper copy.

Paynow reserves the right to close your Account if you withdraw your consent to receive electronic communications.

6. Transaction History. Unless your Account is restricted, you can access your details of executed payment transactions and other information relating to your Account transaction history by logging into your Account and clicking on the “History” tab.
7. Amendments to this Agreement. We may at any time amend, delete or add to this Agreement by giving notice of such Change by posting a revised version of this Agreement on the Paynow website. A Change will be made unilaterally by us and you will be deemed to have accepted the Change where a Change relates to the addition of a new service, extra functionality to the existing Service or any other change which we believe in our reasonable opinion to neither reduce your rights nor increase your responsibilities. In such instances, the Change will be made without prior notice to you and shall be effective immediately. If you do not accept any Change, you must close your Account. If you do not object to a Change by closing your Account within the 2 month notice period, you will be deemed to have accepted it. While you may close your Account at any time and without charge.
8. Eligibility and Types of Accounts
 - a. Eligibility. To be eligible for our Services, you must (i) be a banked individual or company with a financial institution of Zimbabwe that is a member of the Paynow platform; (ii) have full legal capacity to enter into a contract; and (iii) if you are an individual, be at least 18 years old. You further represent and warrant to us that if you are an individual and you open an Account with us that you are not acting on behalf of an undisclosed principal or a third party beneficiary.
 - b. We offer three different types of Accounts: Anonymous Sender, Ordinary Member and Verified Merchant.
 - c. Verified status. To obtain Verified status you must have been an Ordinary member for a minimum of 3 months. You must also meet the criteria and follow the procedure documented in the appropriate of the Paynow website.
9. Paynow may, from time to time, make available to you other methods or procedures for you to obtain “Verified” status. By highlighting a User as “Verified” Paynow only represents that the Verified user has completed the steps of the process to obtain “Verified” status. By attributing Verified status to a member, Paynow neither guarantees, undertakes nor otherwise represents that a Verified user will complete a Commercial Transaction.
10. Sending Money. A future service offered by Paynow will enable Paynow customers to send almost instantaneous transfers to banked individuals of Zimbabwe as well as registered cell phone owners.
 - a. Our execution of your Payment Orders. Subject to the terms of this Agreement (and your compliance with the same), you agree that we will execute a Payment Order made by you via your Payment Account and credit the payment service provider of the person to whom you are sending your payment, as soon as the payment schemes available to Paynow allow (which can be within the next Business Day) following the date you gave us and we received your valid Payment Order.
 - b. Sending Limits. Instantaneous transfers using Zimswitch ZIPIT service are currently limited to \$1,000.
11. Restricted Activities. In connection with your use of our website, your Account, or the Services, or in the course of your interactions with Paynow, a User or a third party, you will not:

- a. Breach this Agreement (including, without limitation, opening multiple Paynow accounts or breaching any other agreements as set forth herewith;
- b. Breach any law, statute, contract, or regulation (for example, those governing financial services including anti-money laundering, consumer protections, unfair competition, anti-discrimination or false advertising);
- c. Infringe Paynow's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- d. Act in a manner that is obscene, defamatory, libelous, unlawfully threatening or unlawfully harassing;
- e. Provide false, inaccurate or misleading Information;
- f. Fail to provide us with further information about you or your business activities that we may reasonably request;
- g. Send or receive what we reasonably believe to be potentially fraudulent or unauthorised funds;
- h. Refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;
- i. Attempt to "double dip" or undertake any action which could amount to unjust enrichment during the course of a dispute by receiving or attempting to receive funds from both Paynow and the seller, bank, or credit card company for the same transaction;
- j. Use an anonymising proxy;
- k. Control an Account that is linked to another Account that has engaged in any of these Restricted Activities;
- l. Conduct your business or use the Services in a manner that results in or may result in complaints, Disputes, Claims, Reversals, Chargebacks, fees, fines, penalties and other liability to Paynow, a User, a third party or you;
- m. Abuse (as either a buyer or seller) of our Online Dispute Resolution process and/or Paynow Buyer Protection;
- n. Disclose or distribute another User's Information to a third party, or use the Information for marketing purposes unless you receive the User's express consent to do so;
- o. Send unsolicited email to a User or use the Services to collect payments for sending, or assisting in sending, unsolicited email to third parties;
- p. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure;
- q. Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information;
- r. Use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;
- s. Use any device, software or routine to bypass our robot exclusion headers, or interfere or attempt to interfere, with our website or the Services;
- t. Copy, reproduce, communicate to any third party, alter, modify, create derivative works, publicly display or frame any content from the Paynow website(s) without our or any applicable third party's written consent;

- u. Take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers;
- v. Use the Service to test bank card behaviours;
- w. Reveal your Account password(s) to anyone else, nor may you use anyone else's password. We are not responsible for losses incurred by you including, without limitation, the use of your Account by any person other than you, arising as the result of misuse of passwords;
- x. Do, or omit to do, or attempt to do or omit to do, any other act or thing which may interfere with the proper operation of the Service or activities carried out as part of the Services or otherwise than in accordance with the terms of this Agreement;
- y. Allow your use of the Service to present to Paynow a risk of non-compliance with Paynow's anti-money laundering obligations (including, without limitation, where we cannot verify your identity or you fail to complete the steps to lift your sending, receiving or withdrawal limit in accordance with sections 3.3, 4.1 and 6.3.).

You agree that engaging in the above Restricted Activities diminishes your or other Paynow customers' safe access and/or use of your Payment Instrument, Account or the Service generally.

12. Keeping your Payment Instrument Safe.

You agree to perform the following actions to keep your Payment Instrument safe:

- a. Not engage in any of the Restricted Activities;
- b. Keep the details of your Funding Sources and password safe;
- c. Not allow anyone else to have or use your Funding Sources or password details;
- d. Not disclose the details of your Funding Sources or password except when using the Service;
- e. Never write your password in a way that can be understood by someone else;
- f. Not choose a password that is made more memorable to you such as a sequence of letters or numbers that may be easy to guess;
- g. Take care to make sure that no one sees your password when you use it; and
- h. Comply with all reasonable instructions we may issue regarding how you can keep your Payment Instrument safe.

13. Your Liability – Actions We May Take

- a. **Your Liability.** You are responsible for all Reversals, Chargebacks, fees, fines, penalties and other liability incurred by Paynow, a Paynow User, or a third party caused by your use of the Services and/or arising from your breach of this Agreement. You agree to reimburse Paynow, a User, or a third party for any and all such liability.
- b. Notwithstanding any other section of this Agreement, if Paynow (including member financial institutions) makes a final decision that you lose a Claim filed directly with Paynow, you will be required to re-imburse your liability as deemed appropriate.
- c. In the event you are liable for any amounts owed to Paynow or its member financial institutions, the relevant financial institution may immediately remove such amounts from your Balance (if available). If there are insufficient funds in your Balance to cover your liability, Paynow and its members reserves the right to collect your debt to Paynow by using any payments received in your Account and otherwise you agree to reimburse Paynow through other means. Paynow may also recover

amounts you owe us through legal means, including, without limitation, through the use of a debt collection agency.

- d. If a buyer files a Claim, Chargeback or Reversal on a payment you received, the relevant financial institution reserves the right to place a temporary hold on the funds in your Account to cover the full amount of the Claim, Chargeback or Reversal. A hold placed under this provision will not restrict your use of the Account with regard to funds other than those disputed or at risk under the Claim, Chargeback or Reversal, unless we have another reason for doing so. If you win the dispute or if the payment is eligible for a payment under the terms of Paynow Seller Protection, we will release the hold and restore your access to the applicable funds. If you lose the dispute, the issuing or acquiring financial institutions will remove the funds from your Account
 - e. Actions by Paynow and issuing and acquiring financial institutions.
If we have reason to believe that you have engaged in any Restricted Activities, we may take various actions to protect Paynow, our member financial institutions, or you from Reversals, Chargebacks, Claims, fees, fines, penalties and any other liability.
 - f. We may reverse a payment (including, if appropriate, to the sender's Funding Source), that violates our Acceptable Use Policy, or which we reasonably suspect of violating our Acceptable Use Policy;
 - g. We may contact third parties and disclose details of the Restricted Activities in the manner set out in our Privacy Policy;
 - h. We may request information from you or otherwise update inaccurate Information you provided us;
 - i. We may refuse to provide our Services to you in the future;
 - j. We may take legal action against you.
14. Unless otherwise directed by us, you must not use or attempt to use your Payment Instrument or Account while it is suspended or has been closed. You must ensure that all agreements with merchants or other third parties that involve third party initiated payments (including, Recurring Payments) set up from your Account are cancelled immediately upon the termination, suspension or closure of your Account. You remain liable under this Agreement in respect of all charges and other amounts incurred through the use of your Account at any time, irrespective of termination, suspension or closure.
15. Information about you. Paynow reserves the right to request additional information from you, other than what is referred to in this Agreement, to allow it to comply with its anti-money laundering obligations. You agree to comply with any request for further information as we reasonably require to enable us to comply with our anti-money laundering obligations. This may include, without limitation, requiring you to fax, email or otherwise provide to us certain identification documents. You also agree to provide us, upon our reasonable request and at your own expense, information about your finance and operations, including, without limitation, your most recent financial statements (certified or otherwise) and merchant processing statements (if applicable).
16. Errors and Unauthorised Transactions
- a. **Identifying Errors and/or Unauthorised Transactions.** You can inspect your transaction history at any time by logging in to your Account on the Paynow website and clicking the "History" tab. It is very important that you immediately notify your

issuing or acquiring financial institution if you have reason to believe any of the following activities have occurred: (i) there has been an unauthorised transaction sent from your Account; (ii) there has been unauthorised access to your Account; (iii) your password or mobile PIN has been compromised; (iv) your Paynow Mobile-activated phone has been lost, stolen or deactivated, or (v) someone has transferred or may transfer money from your Account without your permission (collectively called “**Improper Account Access**”). You must also immediately notify your bank if you have reason to believe that any other error has occurred on your Account. **In order for you to notify immediately of any of the above events, we strongly recommend that you monitor your Account closely on a regular basis.** We will hold you liable for unauthorised use of your Account if we have evidence that you acted deliberately so as to enable any third person to gain access to your Paynow ID and/or password/PIN; you acted fraudulently; or if you have with intent or gross negligence failed to comply with your obligations to use your Payment Instrument in the manner set out in this Agreement.

- b. **Notifying Paynow of Errors Unauthorised Transactions and/or misappropriated or unauthorised use of your Payment Instrument.** You must notify your bank if you believe there has been or will be an error, unauthorised transaction, misappropriated or unauthorised use of your Payment Instrument or your Account. Please see the “contact us” section for notification details.
- c. **Review of Reports of Errors.** Your financial institution will advise you of the results of their investigation.
- d. **Entitlement to a refund.** Will be established by the relevant financial institution

17. Paynow Consumer Protection

- a. **BuySafe** please refer to separate BUYSAFE documentation for more information on the BUYSAFE protection mechanism.

Please refer to the separate BUYSAFE documentation.

- b. **What if I want to dispute a problem?**
If you are unable to resolve a problem directly with the merchant, log onto your Paynow account and tick the “dispute” box by the order within your order history.
- c. Open a Dispute. Once a dispute is raised, it is the responsibility of the merchant and the acquiring financial institution to establish an agreeable resolution.
- d. Escalate the Dispute to a Claim. If you and the Payment Recipient are unable to come to an agreement, escalate the Dispute to a Claim **within 20 days** of opening the Dispute. **It is your responsibility to keep track of these deadlines.**
- e. You must wait at least 7 days from the date of payment to escalate a Dispute for an Item Not Received (INR), if you do not escalate the Dispute to a Claim within 20 days, Paynow will close the Dispute and you will not be eligible for a reimbursement.
- f. Respond to requests for information in a timely manner. During the Claim process, Paynow and/or the relevant financial institution may require you to provide documentation to support your position. You may be asked to provide receipts, third party evaluations, police reports, or anything else that is requested.
- g. **How is the Claim resolved?**
Once a Dispute has been escalated to a Claim, Paynow and the relevant financial institution will make a final decision in favour of the buyer or the Payment Recipient.

You may be asked to provide receipts, third party evaluations, police reports, or any other information or documents reasonably required to investigate the Claim

18. Disputes with Paynow

- a. **Contact Paynow First.** Click on the “dispute” button on your Paynow account history
- b. **Responsibility for disputes.** It is ultimately the responsibility of the acquiring financial institution to protect its consumers and merchants.
- c. **Governing Law and Jurisdiction.** This Agreement and the relationship between us shall be governed by Zimbabwean law. For complaints that cannot be resolved otherwise, you submit to the non-exclusive jurisdiction of the EZimbabwean courts arising out of or relating to this Agreement or the provision of our Services without prejudice to your right to also initiate a proceeding against the acquiring financial institution and/or merchant in that context before the competent courts of Zimbabwe.
- d. **No Waiver.** Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.

19. **Limitations of Liability.** Paynow and its parent stakeholders hold no (zero) liability for any activity related to your Paynow account.

20. **No Warranty.** We provide the Services to you subject to your statutory rights but otherwise provided without any warranty or condition, express or implied, except as specifically stated in this Agreement. Paynow does not have any control over the products or services that are paid for with our Service and Paynow cannot ensure that a buyer or a seller you are dealing with will actually complete the transaction or is authorised to do so. Paynow does not guarantee continuous, uninterrupted or secure access to any part of our Service. We shall not be liable for any delay in the failure in our provision of the Services under this Agreement. You acknowledge your access to the website(s) may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services. Paynow will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts and debit and credit cards are processed in a timely manner. We make every effort to ensure that the information contained in our correspondence, reports, on the website(s) and given verbally by our directors, officers and staff is accurate to the best of our belief at the time the information is provided. However, we cannot guarantee the accuracy of all such information in all circumstances and contexts, and no reliance should be placed on such information by you. **You must check all correspondence between us carefully and tell us as soon as possible if it includes something which appears to you to be wrong or not made in accordance with your instructions.**

You are solely responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the Paynow Services, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

21. Definitions

- a. **“ACH”** means the Automated Clearing House network.
- b. **“Account” or “Paynow Account”** means a Personal, Business or Premier Account.
- c. **“Add Funds”** has the meaning given in section 3.7.
- d. **“Agreement”** means this agreement including all subsequent amendments.

- e. **"Authorise" or "Authorisation"** means you authorise a merchant or other third party to collect or direct a payment from your Account.
- f. **"Balance"** means any E-money that you have in your Paynow Account.
- g. **"Balance/Bank Funded Payment"** means a payment that is fully funded through Instant Transfer, eCheque and/or Balance (as the case may be).
- h. **"Business Account"** means an Account used primarily for business purposes and not for personal, family, or household purposes.
- i. **"Business Days"** means a day (other than a Saturday or Sunday) on which banks in Luxembourg are open for business (other than for the sole purpose of 24-hour electronic banking).
- j. **"buyer"** means a User who is buying goods and/or services and using the Services to send payment.
- k. **"calendar year"** means 1 January to 31 December inclusive in any year.
- l. **"Card Funded Payment"** means a payment that is fully or partially funded through a credit card or debit card.
- m. **"Card Processing Agreement"** means the 'Commercial Entity Agreement' that commercial entities are required to enter into directly with Paynow's payment processor(s).
- n. **"Change"** has the meaning given in section 1.8.
- o. **"Chargeback"** means a challenge to a payment that a buyer files directly with his or her credit card issuer or company.
- p. **"Claim"** means a challenge to a payment that a sender of a payment files directly with Paynow, including, without limitation, challenges filed under Paynow Buyer Protection set out in section 13.
- q. **"Credit Card Withdrawal Region"** means any of the following: Italy, Luxembourg, Lithuania, Bulgaria, San Marino, Slovakia, Latvia, Romania, Cyprus, Slovenia, Estonia, Malta, Gibraltar and Liechtenstein (and such other regions which Paynow may display on its website(s) from time to time).
- r. **"Customer Service"** is Paynow's customer support which can be accessed online via the "Email Us" link on the "Contact Us" page or by calling the customer service number located on the Paynow website(s).
- s. **"Days"** means calendar days.
- t. **"Default Funding Sources"** means the order in which Paynow uses your Funding Sources to fund a transaction if you do not select a Preferred Funding Source.
- u. **"Dispute"** means a dispute filed directly with Paynow in the Online Resolution Centre pursuant to section 13 of this Agreement.
- v. **"Fees"** means those amounts stated in Schedule 1 to this Agreement.
- w. **"Funding Source"** means the payment method used to fund a transaction. The following payment methods may be used to fund a transaction: Balance, Instant Transfer, bank transfer, eCheque, credit card, debit card and Redemption Codes.
- x. **"Information"** means any confidential and/or personally identifiable information or other information related to an Account or User, including but not limited to the following: name, email address, post/shipping address, phone number and financial information.
- y. **"Instant Transfer"** means a payment funded from the sender's bank account in which Paynow credits the recipient instantly.

- z. **“Item Not Received”** means a challenge from a buyer claiming that the item purchased was not received.
- aa. **“Link and Confirm Card process”** is a verification process which involves Paynow charging you a “Credit Card and Debit Card Link and Confirmation Fee” to your card. You must then log into your Account and enter the four-digit expanded use number which will appear on your credit card statement and which is associated with the Credit Card and Debit Card Link and Confirmation Fee (see Schedule 1).
- bb. **“Merchant Processing Delay”** means a delay between the time you authorise a payment and the merchant processes your payment.
- cc. **“Micro-Enterprise”** means an enterprise which employs fewer than 10 persons and has an annual balance sheet that does not exceed 2 million Euros.
- dd. **“NSF Risk”** means the risk that a bank may reverse a bank funded payment due to the reason that there were insufficient funds in the bank account to make the payment.
- ee. **“Online Resolution Centre”** means the Paynow Resolution Centre which can be accessed via the “My Account” tab when you are logged into your Account or by any other means as Paynow may from time to time make available.
- ff. **“Payment Account”** has the meaning given to it at the introduction of this Agreement.
- gg. **“Payment Instrument”** means any or all of the procedures, instructions or requirements which are set out in the Paynow website(s) and which allow Users to access and/or use the Paynow Service.
- hh. **“Payment Order”** means an instruction validly made by you to us requesting the execution of a payment transaction.
- ii. **“Payment Review”** means the process described in section 4 of this Agreement.
- jj. **“Paynow,” “we,” “us” or “our”** means Paynow and its member financial institutions.
- kk. **“Paynow website(s)”** means any URL, such as "<https://www.paynow.co.zw>" , that we provide the Services to you.
- ll. **“Personal Account”** means an Account used primarily for personal, family, or household purposes.
- mm. **“Policy” or “Policies”** means any Policy or other agreement between you and Paynow that you entered into on the Paynow website(s), or in connection with your use of the Services.
- nn. **“Policy Update”** means a prior notice of Changes which Paynow may make available to you in writing.
- oo. **“Restricted Activities”** means those activities described in section 9 of this Agreement.
- pp. **“seller” and “merchant”** are used interchangeably and mean a User who is selling goods and/or services and using the Services to receive payment.
- qq. **“Send Money”** means your ability to send money though the Service.
- rr. **“Services”** means all payment services and related products available through the Paynow website(s).
- ss. **“Transaction Risk”** means the risk of Paynow’s position being adversely affected with respect to any liability of yours to Paynow or any third party relating to any Commercial Transaction payment (including, without limitation, (i) the risk relating to any Dispute, Claim, Chargeback, Reversal, fees, fines or penalties, (ii) the risk of a

seller not performing a contract with its buyers, (iii) a risk that arises if you sell an item that you do not immediately deliver upon receipt of payment and (iv) the risk of any other liability being incurred by Paynow (or any third party) related to the payment in question), in each case whether actual, anticipated by Paynow or believed by Paynow to exist. Transaction Risk includes, without limitation, (a) in the case of event or concert ticket sales, the risk that exists until the event or concert has taken place and, (b) in the case of transactions relating to travel, the risk that exists until the travel-related goods and services have been provided. You may be notified from time to time about other specific circumstances where Transaction Risk arises (or is deemed to have arisen) for the purpose of this Agreement.

- tt. **“Unauthorised Payment”** means a challenge from a buyer claiming that he or she did not make the payment, and that the person who made the payment was not authorised.
- uu. **“Unique Identifier”** means (1) for the purpose of sending a Paynow payment: the e-mail address, mobile phone number or other identifier we may notify to you which is registered to a Paynow Account in good standing; or (2) for withdrawing funds from your Account: your bank account (eg IBAN or Sort Code and bank account number) or credit card identification details (eg card number and CVV2 Code).
- vv. **“User,” “you” or “your”** means you and any other person or entity entering into this Agreement with us or using the Service.
- ww. **“Verified”** means that you have completed our verification process in order to help establish your identity with Paynow.