

## Terms & Conditions to Use

Please read and accept these Terms of Services carefully before using QuikWallet.

The words "QuikWallet", "We" and "Us" refers to LivQuik Technology (India) Private Limited, a company incorporated under the laws of India and having its registered office at B-206, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076.

The words "you", "your" or "yours" refer to the account holder using QuikWallet. The terms / words not defined herein shall have the same meanings as defined in the Terms & Conditions applicable to the use of LivQuik.

These Terms of Services (ToS) supplements and are in addition to, and not in derogation of, the applicable Terms & Conditions of LivQuik and will continue to be governed by regulations of Reserve Bank of India ("RBI") on Prepaid Payment Instruments (PPI).

These Terms & Conditions apply to all transactions involving QuikWallet and form the contract between the QuikWallet holder and LivQuik subject to which QuikWallet is issued by LivQuik Technology (India) Private Limited.

In relation to these Terms & Conditions :

- All references to singular shall include plural and masculine gender shall include feminine gender.
- The clause headings are only for convenience and do not affect the meaning of the relative clause.
- If any provision hereof is held to be illegal, void or unenforceable by any court of competent jurisdiction, such provision shall be deemed to be deleted here from and the remaining Terms and Conditions shall continue in force and effect.

### 1. DEFINITIONS

In this document, the following word and phrases shall have the following meanings:

- The words "LivQuik", "We" and "Us" refers to LivQuik Technology (India) Private Limited, a company incorporated under the laws of India and having its registered office at B-206, Supreme Business Park, Hiranandani Gardens, Powai, Mumbai-400076 and includes its successors and assignors.
- "LivQuik"/"PPI Issuer" shall mean LivQuik Technology (India) Private Limited, i.e., the proprietors of QuikWallet.
- "Applicant" in relation to QuikWallet means a person who applies for and receives the QuikWallet Account from LivQuik Technology (India) Private Limited.
- "QuikWallet Account" means the account opened in the name of an applicant and maintained by LivQuik Technology (India) Private Limited for the purpose of usage of the account as per the Terms & Conditions contained herein.
- "QuikWallet Account Holder/ Account Holder" means an Individual / Organization who has acquired a QuikWallet Account for purchase of goods, services and remittances.
- "QuikWallet" means a prepaid instrument issued by LivQuik to a QuikWallet Account Holder in terms hereof. It facilitates purchase of goods & services and remittances against the value stored on such instruments.
- "Enterprise" shall mean any company, partnership firm and/or sole proprietorship firm that desire to utilize the facility of QuikWallet provided by LivQuik Technology (India) Private Limited, to its employees/consultants/distributors as the case may be.
- "Merchant" means an establishment which has an arrangement with LivQuik or the card networks of LivQuik to accept and honour QuikWallet, for paying consideration for sale of goods and services by the Merchant to the QuikWallet Account Holder. Merchants shall include among others, stores, shops, restaurants, transport organizations as advertised from time to time by LivQuik.
- "Available Amount" means in relation to the QuikWallet Account, the amount available at a given point of time for use by the QuikWallet Account Holder, being a sum of amount(s) deposited in QuikWallet as reduced by (a) the amount(s) utilized by using QuikWallet for transaction(s) and (b) fees, costs and expenses as charged by LivQuik Technology (India) Private Limited.
- "Password" means the alphanumeric string required for authenticating the use of QuikWallet on a mobile or web platform allocated by LivQuik or chosen by QuikWallet Account Holder from time to time.
- "Transaction" means an instruction or an inquiry or communication as appearing in LivQuik's records, given or made by QuikWallet Account Holder using QuikWallet directly or indirectly to LivQuik to effect a transaction, whether via Mobile or any other device of LivQuik or of the LivQuik's shared network.
- "Tariff Annexure" refers to the annexure detailing the charges applicable for services offered on the card. The charges are subject to change at the sole discretion of LivQuik Technology (India) Private Limited. However, such changes in the charges may be made only with prospective effect giving prior notice to the QuikWallet Account Holder.
- "Escrow Account" For the safety of customer funds LivQuik has ensured that the same is transferred into an escrow account of a bank wherein LivQuik can operate account only for settling the funds with the merchants or remittance recipients. It ensures that in case LivQuik is defaulted the funds are secure and customers can claim the same from the bank by providing appropriate proofs as deemed fit by the bank.
- "Know Your Customer (KYC)" refers to the various norms, rules, laws and statutes issued by RBI from time to time under which LivQuik is required to procure personal identification details from You before any services can be delivered.
- "Offer(s)" Vouchers, coupons, discounts or other valuable content that can be redeemed at a participating merchant.

## **2. APPLICATION FOR QUIKWALLET**

A person desirous of availing QuikWallet should apply to LivQuik using its online or mobile platform or third party merchant platforms and accept Terms & Conditions laid out for the use of QuikWallet. A person desirous of availing QuikWallet should apply to LivQuik using its online or mobile platform or third party merchant platforms and accept Terms & Conditions laid out for the use of QuikWallet.

LivQuik shall have a right, not to consider any application, without assigning any reason.

## **3. ELIGIBILITY AND ACCOUNT REGISTRATION**

- You must use the Services in India. If you are a minor, your parents/guardians shall the PPI account shall be opened through your natural / legal guardian.
- In case of customers for whom account was opened when they were minor, fresh photographs shall be obtained by LivQuik on their becoming a major and at that time it shall be ensured that Customer Due Diligence (CDD) documents as per the current CDD standards are available with LivQuik. Wherever required, LivQuik may carry out fresh KYC of such customers i.e. customers for whom account was opened when they were minor, on their becoming a major.
- In order to register, create and use an account, LivQuik may require that you submit certain Personal Information, including but not limited to your Name, Mobile Phone Number, E- mail Address, Date of Birth, and Unique Identification Number (UIN) to LivQuik. During the registration process, or when you access the QuikWallet Mobile Application from a phone, your phone's device ID may be stored. You agree that the Personal Information you provide to Company upon registration and at all other times will be true, accurate, current and complete. You agree to maintain and update this Personal Information to keep the Personal Information true, accurate, and complete.
- You hereby authorize LivQuik, directly or through third parties, to make any inquiries we consider necessary to validate your identity and/or authenticate your identity and account information. This may include asking you for further information and/or documentation about your account usage or identity, or requiring you to confirm identification by furnishing KYC documentation, ownership of your email address, telephone number or financial instruments, among others. This process is for internal verification purposes.

## **4.IDENTITY AUTHENTICATION**

You hereby authorize LivQuik, directly or through third parties, to make any inquiries we consider necessary to validate your identity and/or authenticate your identity and account information. This may include asking you for further information and/or documentation about your account usage or identity, or requiring you to confirm identification by furnishing KYC documentation, ownership of your email address, telephone number or financial instruments, among others. This process is for internal verification purposes.

## **5.QUIKWALLET SECURITY**

- The QuikWallet Account Holder shall be responsible for the security of QuikWallet Account and ensure all steps towards safekeeping and authorized use of QuikWallet.
- LivQuik will initially ask the customer to generate a Password for the safety of QuikWallet Account of the customer.
- The password should only be entered where prompted by LivQuik or third party platforms to authenticate the QuikWallet Transaction.
- The QuikWallet Account Holder shall not disclose the password to anyone verbally, or in writing nor record it elsewhere.
- The security of the Password is very important and breach of any of the above requirements shall amount to unauthorized use of QuikWallet without the LivQuik being liable for such use.
- The QuikWallet Account is non-transferable.

## **6.DEPOSIT/LOAD QUIKWALLET**

- The amount that can be deposited in the QuikWallet Account is governed by policies laid down by RBI. These involve monthly limits, transaction limits as well as balance limits on the account.
- In addition to RBI guidelines, LivQuik at its discretion, could impose further limits on the amount of money you deposit in your account. Please see our FAQ for more details on limits. If we have authenticated your identity, we may increase your deposit limits. These limits may change from time to time on LivQuik sole discretion.
- The QuikWallet Account Holder can use multiple funding sources for depositing money in their account. These sources could be but not limited to Credit Cards, Debit Cards, Net Banking, and Transfer from another QuikWallet Account.
- In order to manage risk, LivQuik may limit the funding sources available for your use to fund any particular transaction. For example, we may limit your funding sources for a particular transaction to debit cards or your net banking account.

- Each funding source will have a different dispute resolution mechanism and the relevant mechanism will be followed should your transaction turn out to be unsatisfactory.
- LivQuik will monitor each Deposit made into your QuikWallet Account to monitor high-risk & fraudulent transactions. If your deposit is classified as a high-risk transaction or is suspected of fraud, LivQuik will place a hold on the deposit and may ask you for more information on you and your funding source. LivQuik will conduct a review and either clear or cancel the deposit. If the deposit is cleared, LivQuik will notify you and update your QuikWallet Account. Otherwise, LivQuik will cancel the deposit and the funds will be forfeited by LivQuik. The said funds will be refundable only to source account upon valid demand raised by holder of source account. LivQuik will notify you by email and/or in the account history tab of your LivQuik account if the deposit is cancelled.
- When you make a deposit, you are liable to LivQuik for the full amount of the deposit plus any fees if the deposit is later invalidated for any reason. This means that, in addition to any other liability, you will be responsible for the amount of the deposit, plus applicable fees if you lose a claim or a chargeback, or if there is a reversal of the deposit. If the owner of the funding source of a deposit later disputes the deposit or files a claim for a chargeback, the debit or credit card issuer or the originating bank, not LivQuik, will determine whether the dispute is valid and to whom payment is due. You agree to allow LivQuik to recover any amounts due to LivQuik by debiting your QuikWallet Account balance. If there are insufficient funds in your account to cover your liability, you agree to reimburse LivQuik through other means. If LivQuik is unable to recover the funds from your primary funding source, LivQuik may attempt to contact you, LivQuik may recover the funds from your alternate funding sources, or may take other legal actions to collect the amount due, to the extent allowed by applicable law.

#### **7. Features/conditions of Full KYC PPIS:**

If the customer with minimum detail semi-closed PPI upto Rs. 10,000 desires to upgrade to full KYC PPI, he shall be allowed to do so after completing the full KYC as per RBI's Master Direction on KYC, after which, his outstanding limits will increase upto Rs. 2,00,000. Below are the conditions in case his product is upgraded to a full KYC PPI:

1. These PPIS shall be reloadable in nature and issued only in electronic form, including cards.
2. The amount outstanding shall not exceed Rs.2,00,000 at any point of time.
3. The funds can be transferred 'back to source' (payment source from where the PPI was loaded) or 'own bank account of the PPI holder' (duly verified by the Issuer). However, PPI issuer will set the limits taking into account the risk profile of the PPI holders, other operational risks, etc.
4. PPI issuer may provide the facility of 'pre-registered beneficiaries' whereby the PPI holder can register the beneficiaries by providing their bank account details, details of PPIS issued by same issuer (or different issuers as and when permitted by the RBI).
5. In case of such pre-registered beneficiaries, the funds transfer limit shall not exceed Rs. 2,00,000/- per month per beneficiary. PPI issuer shall set the limits within this ceiling taking into account the risk profile of the PPI holders, other operational risks, etc.
6. The funds transfer limits for all other cases shall be restricted to Rs. 10,000/- per month. Fund transfer from such PPIS shall also be permitted to other PPIS, debit cards and credit cards as per the limits given above.
7. There is no separate limit on purchase of goods and services using PPIS and PPI issuer may decide limit for these purposes within the overall PPI limit.
8. PPI issuer shall clearly indicate these limits to the PPI holders and also provide necessary options to PPI holders to set their own fund transfer limits.
9. Cash withdrawal shall be permitted upto a maximum limit of Rs.2,000/- per transaction within an overall monthly limit of Rs.10,000/- per PPI across all channels (agents, ATMs, PoS devices, etc.);
10. PPI issuer shall also give an option to close the PPI and transfer the balance as per the applicable limits of this type of PPI. For this purpose, the issuer shall provide an option, including at the time of issuing the PPI, to the holder to provide details of pre-designated bank account or other PPIS of same issuer (or other issuers as and when permitted) to which the balance amount available in the PPI shall be transferred in the event of closure of PPI, expiry of validity period of such PPIS, etc.
11. The features of such PPIS shall be clearly communicated to the PPI holder by SMS / e-mail / post or by any other means at the time of issuance of the PPI / before the first loading of funds.
12. Such PPI shall be valid for a term of 4 year.

#### **8. Features of PPIS upto Rs.10,000/- (with no cash loading facility) where loading is permissible through Bank or credit cards or full KYC PPI:**

1. Such PPIS shall be issued by the PPI Issuer after obtaining below minimum details of the PPI holder:
  - a. mobile number verified with One Time Pin (OTP) and;
  - b. self-declaration of name and unique identity / identification number of any 'mandatory document' like PAN, passport, driving licence, Voter's Identity Card, NREGA job card, proof of possession of Aadhaar number and letter issued by the National Population Register.
2. Such PPIS shall be reloadable in nature. Loading / Reloading shall be from a bank account / credit card / full-KYC

PPI;

3. The amount loaded in such PPIs during any month shall not exceed Rs.10,000 and the total amount loaded during the financial year shall not exceed Rs.1,20,000.

4. The amount outstanding at any point of time in such PPIs shall not exceed Rs.10,000.

5. These PPIs shall be used only for purchase of goods and services and not for funds transfer.

6. PPI issuer shall provide an option to close the PPI at any time and also allow to transfer the funds 'back to source' (payment source from where the PPI was loaded) at the time of closure. Alternatively, the closure proceeds can be transferred to a bank account after complying with KYC requirements of PPI holder.

7. The features of such PPIs shall be clearly communicated to the PPI holder by SMS / e-mail / post or by any other means at the time of issuance of the PPI / before the first loading of funds.

8. Such PPI shall be valid for a minimum term of 1 year.

## **9. PAYMENT AND REFUNDS USING QUIKWALLET**

- QuikWallet Account Holder can choose to use Available Amount to pay merchants in exchange of some goods or services provided by the merchant.
- The merchants who accept QuikWallet as payment will be approved by LivQuik and the list of merchants will be advertised to QuikWallet Account Holders from time to time. The list of merchants could be amended without any intimation to the QuikWallet Account Holders.
- If the QuikWallet Account Holder is unsatisfied with the service provided by the merchant or hasn't received goods promised by the merchant then the Account Holder can raise a dispute with LivQuik after first raising and failing to get redressal of his grievance from the concerned merchant. Any such dispute should be raised within a period of 30 days from the date of the payment.
- LivQuik will be the sole arbitrator in these disputes between the LivQuik Account Holder and the Merchant. LivQuik will conduct an investigation within 7 working days from the receipt of the complaint. The QuikWallet Account Holder may be required to furnish further information as judged suitable by LivQuik to rule on the validity of your dispute.
- If the dispute is found valid, the amount charged for the payment will be refunded from the merchant and credited back to source within 7 to 10 working days. However, if the dispute is ruled in the favour of the merchant then your payment will not be refunded to your QuikWallet Account.
- If you have a dispute with one or more QuikWallet users or QuikWallet participating Merchants relating to payment, LivQuik is not responsible for any such dispute and you hereby release Company (and our officers, directors, agents, joint ventures and employees) from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes.
- You acknowledge and agree that this Agreement is between you and LivQuik, not with any third party (including, but not limited to, Apple®, Google®, any mobile carrier, or any Merchant (as defined above)), and that Company is solely responsible for the transaction processing services. Your use of the other services may be subject to separate agreements you may enter into with your mobile device operating system provider (e.g., Apple, Google or Microsoft®), your mobile device manufacturer (e.g., Apple, Samsung®), your mobile service carrier (e.g., Airtel or Vodafone®), and other parties involved in providing your mobile device service. Merchants as defined above, third party operating system providers such as Apple, Google, and Microsoft, your phone or other mobile device manufacturer, your wireless carrier or other network provider, any other product or service provider related to your mobile device service are collectively referred to as "Covered Third Parties." You agree to comply with all applicable third party terms of agreement when using the third party services. Company is not a party to those agreements and has no responsibility for the products and services provided by third parties.
- Please note that LivQuik has opened its application programming interface ("API"), so you may be subject to agreements with third parties when using a service that was not created by LivQuik. LivQuik has no liability or responsibility for your use of these third party services.

## **10. QUIKWALLET HOLDER'S OBLIGATIONS & COVENANTS**

- QuikWallet Account Holder will be liable for all Transactions and for the related charges.
- QuikWallet Account Holder accepts that at his request and risk LivQuik has agreed to provide him the QuikWallet & accepts full responsibility for all Transactions recorded by use of his QuikWallet.
- An instruction given by means of the QuikWallet shall be irrevocable.
- QuikWallet Account Holder shall, in all circumstances, accept full responsibility for the use of the QuikWallet, whether or not processed with his knowledge or his authority, expressed or implied.

- QuikWallet Account Holder irrevocably authorizes LivQuik to debit the amounts utilized by using the QuikWallet for Transactions to his QuikWallet Account.
- QuikWallet Account Holder should hold LivQuik indemnified and harmless for its actions in good faith and in the normal course of business based on Transactions.
- LivQuik will employ its best efforts in carrying out the Transactions but will not incur any liability either to the QuikWallet Account Holder or any other person for any reason whatsoever including for its delay or inability to carry out a Transaction or an instruction.
- LivQuik reserves the right at any time to charge the QuikWallet Account Holder any fees/ charges for the transactions carried out by you on QuikWallet. Details of applicable fees and charges can be obtained from LivQuik Website and are subject to change from time to time.
- Any government charges, or debits, or tax payable as a result of the use of QuikWallet shall be QuikWallet Account Holder's responsibility.
- Amounts due and payable by QuikWallet Account Holder, if not paid separately shall be recovered by LivQuik from the Available Amount.
- LivQuik may at its sole discretion withdraw or suspend QuikWallet or amend any of its features without notice to the QuikWallet Account Holder.
- LivQuik shall have discretion for not to allow the Account Holder to carry out a transaction where it has reason to believe that the use of QuikWallet is not authorized or the Transaction appears not genuine or unclear or such as to raise a doubt.
- LivQuik Technology (India) Private Limited, at its sole discretion, reserves the right to either temporarily or permanently withdraws the privileges on the instrument and/or cancel the instrument at any time without giving any notice or assigning any reason thereof. In case of temporary withdrawal, the privileges may be reinstated by LivQuik Technology (India) Private Limited as deemed fit. However, it is made distinctly clear the withdrawal (temporarily or permanently) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the instrument. However, the Account Holder shall continue to be fully liable for all the charges incurred on the instrument prior to such withdrawal together will all other applicable charges thereon, unless other specified by LivQuik Technology (India) Private Limited.
- Account balances held by you are held by LivQuik in an escrow account. These funds are not used operating expenses or any other corporate purposes, and are not made available to our creditors in the event of bankruptcy. While your funds are in our custody, LivQuik will combine your funds with the funds of other users and place those pooled accounts in the escrow account in Company's name.
- LivQuik can operate account only for settling the funds with the merchants or remittance recipients.
- LivQuik is not a bank. Funds held by LivQuik or its service providers in connection with the processing of transactions are not insured for the benefit of the user by the Deposit Insurance and Credit Guarantee Corporation (DICGC) or any other governmental agency.
- It ensures that in case LivQuik is defaulted the funds are secure and customers can claim the same from the Bank by providing appropriate proofs as deemed fit by the Bank.

#### **11. Charges for various types of transactions**

- LivQuik does not charge QuikWallet Account Holder any fees for the transactions carried out by him on QuikWallet, except Wallet to Bank transfer charges, the precise details of which shall be displayed on the mobile application before effecting the transfer of stored value from customer's wallet to Bank. The applicable fees and charges are subject to change from time to time.
- Any government charges, or debits, or tax payable as a result of the use of QuikWallet shall be QuikWallet Account Holder's responsibility.
- Amounts due and payable by QuikWallet Account Holder, if not paid separately shall be recovered by LivQuik from the Available Amount.
- GSTIN: 27AACCL3044Q1Z6

#### **12. LivQuik Technology (India) Private Limited**

- LivQuik may at its sole discretion withdraw or suspend QuikWallet or amend any of its features without notice to the QuikWallet Account Holder.
- LivQuik shall have discretion for not to allow the Account Holder to carry out a transaction where it has reason to believe that the use of QuikWallet is not authorized or the Transaction appears not genuine or unclear or such as to raise a doubt.
- LivQuik Technology (India) Private Limited, at its sole discretion, reserves the right to either temporarily or permanently withdraws the privileges on the instrument and/or cancel the instrument at any time without giving any notice or assigning any reason thereof. In case of temporary withdrawal, the privileges may be reinstated by LivQuik Technology (India) Private Limited as deemed fit. However, it is made distinctly clear the withdrawal (temporarily or permanently) shall constitute automatic withdrawal of all attendant benefits, privileges and services attached to the instrument. However, the Account Holder shall continue to be fully liable for all the charges incurred on the instrument prior to such withdrawal together will all other applicable charges thereon, unless other specified by LivQuik Technology (India) Private Limited.

#### **13. ESCROW ACCOUNT**

- Account balances held by you are held by LivQuik in an escrow account. These funds are not used operating expenses or any other corporate purposes, and are not made available to our creditors in the event of bankruptcy. While your funds are in our custody, LivQuik will combine your funds with the funds of other users and place those pooled accounts in the escrow account in Company's name.

- LivQuik can operate account only for settling the funds with the merchants or remittance recipients.
- LivQuik is not a bank. Funds held by LivQuik or its service providers in connection with the processing of transactions are not insured for the benefit of the user by the Deposit Insurance and Credit Guarantee Corporation (DICGC) or any other governmental agency.
- It ensures that in case LivQuik is defaulted the funds are secure and customers can claim the same from the Bank by providing appropriate proofs as deemed fit by the Bank.

#### **14. GOVERNING LAW & JURISDICTION**

These Terms and Conditions and/or the Transactions shall be governed by Indian law and all courts in Mumbai shall have the exclusive jurisdiction as regards any claims or matters arising out of the use of QuikWallet.

#### **TERMS OF SERVICE**

THIS LIVQUIK USER AGREEMENT ("AGREEMENT") IS A CONTRACT BETWEEN YOU ("YOU" OR "USER") AND LIVQUIK TECHNOLOGY (INDIA) PVT. LTD. THIS AGREEMENT GOVERNS YOUR USE OF LIVQUIK'S MOBILE PAYMENT AND DIGITAL WALLET APPLICATION AND ALL RELATED SERVICES (COLLECTIVELY "QUIKWALLET"). TO USE QUIKWALLET, YOU MUST BE AGREE WITH, AND ACCEPT ALL THE TERMS AND CONDITIONS OF THIS AGREEMENT; AND COMMUNICATE YOUR ACCEPTANCE OF THIS AGREEMENT BY CLICKING ON THE "REGISTER" BUTTON. IF YOU DO NOT CLICK ON THE "REGISTER" BUTTON, YOU WILL NOT BE ABLE TO USE THE QUIKWALLET APPLICATION ("APPLICATION") OR ACCESS QUIKWALLET. YOUR USE OF QUIKWALLET ALSO COMMUNICATES YOUR ACCEPTANCE OF THIS AGREEMENT, AS IT MAY BE MODIFIED FROM TIME TO TIME. WHEN YOU ACCEPT THIS AGREEMENT, YOU ALSO ACCEPT LIVQUIK'S PRIVACY POLICY AND LIVQUIK'S E-SIGN POLICY. THE TERMS "YOU" AND "USER" ARE USED INTERCHANGEABLY IN THIS AGREEMENT, AND THE TERM "QUIKWALLET" INCLUDES THE "APPLICATION."

LivQuik reserves the right to modify this Agreement and the Privacy Policy, and any other applicable LivQuik agreements or policies relating to QuikWallet at any time in its sole and absolute discretion by posting the modifications on LivQuik's Website. Your use of QuikWallet after the posting of any modification on Quik's Website constitutes your acceptance of the modification. It is your responsibility to visit Quik's Website on a regular basis to obtain the latest updates of this Agreement, including the Privacy Policy. You can always find the most recent, updated versions of this Agreement on LivQuik's Website.