

Refund Policy

1. Background

This website <https://revsto.com/> (“Website”) is owned and operated by Sureswipe E.M.I. PLC, (“REVSTO”, “we”, “our”, “us”), a company registered in Cyprus with company number HE375602, having its registered office at 18 Kyriacou Matsi Avenue, Victory Tower, First floor, Nicosia 1082 Cyprus and shall be used for informational purposes only.

“REVSTO” is the registered trademark of Sureswipe E.M.I. PLC licensed from the Central Bank of Cyprus to operate as a licensed Electronic Money Institution, license number 115.1.3.26.

2. Definitions

Business Day: means every official working day of the week in the Cyprus.

Chargeback: means return of the User's money by his/her Issuing Bank due to the disputed and/or fraudulent transaction.

Eligibility Criteria: means the set of requirements that must be met for Refund or Return.

Issuing Bank: means the bank that has issued payment card to the User as Cardholder.

Refund original amount: means the precise amount of Transaction fee deducted from the amount of certain User's Transaction.

Refund: means giving back the amount of Transaction fee paid by the User with regard to certain Transaction.

Transaction Charges: means any fee charged by a bank/financial institution upon processing a valid refund request.

You: means the Payment User who maintains a REVSTO e-wallet account and is bound by the Terms and Conditions of Use

All other terms and definitions in this Refund Policy are used in the same meaning as under the Terms of Use.

3. Unauthorized payment transactions

In the case of an unauthorized payment transaction, you shall be refunded the amount of the unauthorized payment transaction immediately, and in any event no later than by the end of the following business day, after noting or being notified of the transaction, except where there is reasonable ground for suspecting fraud.

Where applicable, we shall restore the debited payment account to the state in which it would have been had the unauthorized payment transaction not taken place.

The money will be refunded to your account if any of the following apply:

- the payment transaction was caused by internal REVSTO actions without your knowledge or involvement;
- your security details have been exposed without your knowledge and your account became at risk of being misused;

- the payment transaction has taken place after you have informed us that your security details have been exposed; or
- when you instructed us to make the payment, we had to apply strong customer authentication under the law, and we didn't do this;

We'll also refund any fees you may have been charged as a result of the payment transaction and paid from your account.

We won't refund any money if you've acted fraudulently, or you intentionally or carelessly failed to keep your security details safe. For example, we will not refund a payment transaction where another security element was used in addition to your security details such as fingerprint or face ID.

To report an unauthorized transaction and request a refund you must request and complete a Refund Form and send the respective form to info@revsto.com. A copy of the form can be found in the download section available on this web site. We shall process your Refund request as soon as is reasonably practicable. Response times may vary depending on stated reasons for the refund request and the quality of the information provided to support the claim. In any case, we shall notify you on the outcome of the request in accordance with the timescales set out herein, which will be to either refund the full amount of the payment or provide you with justification for refusing to refund the payment.

As an effort to deter and prevent potential unauthorized activity, all Refund claim related payments and information may be verified by REVSTO. In suspicious cases, REVSTO may request you to provide material proof that justify the refund request. Should you fail to provide such evidence within five (5) work days following our request or in case of any doubts as to the authenticity of any provided documents or the validity of the information, Revsto shall have the right to decline your Refund request or seek clarifications which if still proven unsatisfactory will conclude the Refund process with a formal decline notification.

Submission of Refund request does not automatically warrant that your request will be satisfied and in such an event our response would indicate that you have a right to refer the matter to the Financial Ombudsman Service if you do not accept the justification provided.

4. Erroneous payment transactions

Errors do happen and the best way to rectify them is by anticipating them and be properly prepared for them. If you become aware of such erroneous transaction, bring it to our attention the soonest possible and no later than thirteen (13) months from the day of the incident and REVSTO will take action.

If the money is not received into the account you sent it to, if money sent to your account were never received and the payer's details show that your account details were correctly entered, or if the merchant you are paying did not receive the payment, we will refund the

payment back into your account. Should the erroneous transaction have led to any charges or interest and fees, REVSTO will refund those too.

These rules don't apply to currency exchanges.

5. Payer's liability for unauthorized payment transactions

You may be obliged to bear losses of up to €50 relating to any unauthorized payment transactions, resulting from the use of your stolen or misappropriated security details or of a lost or stolen payment card or from the misappropriation of a payment card, if:

- a. the loss, theft or misappropriation of your security details or payment card was not detectable by you prior to a payment transaction, except where you have been deemed to have acted fraudulently; or
- b. the loss was caused by acts or lack of action of an employee, distributor, agent or branch of REVSTO or of an entity to which its activities were outsourced.

You shall bear all the losses relating to any unauthorized payment transactions if they were incurred while acting fraudulently or failing to fulfil one or more of the obligations with intent or gross negligence. In such cases, the maximum amount referred to in the first subparagraph shall not apply.

If you have neither acted fraudulently nor intentionally failed to fulfil your obligations, we may reduce the liability referred to in this paragraph, taking into account, in particular, the nature of the personalized security credentials and the specific circumstances under which the payment instrument was lost, stolen or misappropriated.

Where we do not require the use of strong customer authentication, no financial losses will be borne by you unless we have proof that you have acted fraudulently. The same would apply if a payment transaction was made after you notified us that your security credentials have been stolen or misappropriated or your payment card was lost, stolen or misappropriated. If we fail to provide you with any appropriate means for the notification at all times of a lost, stolen or misappropriated payment card, you shall not be liable for the financial consequences resulting from use of that payment card, except where we deem that you have acted fraudulently.

6. Chargebacks

If you choose to top-up your REVSTO e-wallet with funds using credit or debit card (which have the right to Chargeback), you declare that you will only exercise the right to Chargeback for unauthorized use of the top-up method or for a breach by us of the Terms and Conditions of Use by any one REVSTO representative which would entitle you to a refund of the top-up amount. You may not Chargeback any top-up transaction or allow Chargeback of any top-up transaction for reasons for which we are not responsible. We reserve the right to charge you fees and expenses (as shown in the Schedule of Fees section of the Terms and Conditions of Use) we may incur in connection with such Chargeback and any action undertaken to challenge it.

If a chargeback or reversal of a top-up transaction results in a negative balance in your REVSTO e-wallet account, we would expect you to top-up your account with the respective amount (or greater) so that the negative balance is remedied. If you fail to do so within five (5) business days, it would be considered as a breach of the Terms and Conditions of Use. We will not provide notice of the negative balance and its repayment would be expected within the timeframe indicated in this section. We reserve the right, at any time, to send you reminders or to take other remedial measures including to pursue the claim in court if you do not remedy the repayment within the applicable timeframe or you demonstrate little interest in doing so. We reserve the right to charge you the expenses we reasonably incur in connection with any such remedial actions.

You must not make a top-up through any Payment Method which you are not the named holder. Any such attempt will be deemed by REVSTO as a fraudulent act. Without prejudice to claiming further damages as a result of such fraudulent action, we may charge an administration fee of €20 per top-up return where such return is made.

7. Miscellaneous

This Refund Policy will be amended from time to time if there is any change in the legislation. In the case of any amendments, REVSTO will provide appropriate notice. The changes will apply two (2) months after REVSTO has given notice.

In case if you do not wish to accept the revised Refund and Return Policy, you should not continue to use the REVSTO Services. By continuing to use the REVSTO Services after the date on which the change comes into effect, your use of the REVSTO Services you will be deemed to have accepted the changes and be bound by the new Refund Policy and Return.