



TERMS OF USE / TERMS OF BUSINESS

FINTECH VALLEY LTD

(trading as “Cepheus” and/or “Cepheus Pay”)

Last updated: 09 April 2026

Version: 3.0

IMPORTANT NOTICE

PLEASE READ THESE TERMS CAREFULLY BEFORE ACCESSING OR USING THE WEBSITE, MOBILE APPLICATION, PLATFORM, OR ANY SERVICES MADE AVAILABLE BY THE COMPANY.

BY CLICKING “CREATE ACCOUNT”, “ACCEPT”, “SIGN UP”, OR ANY SIMILAR BUTTON, OR BY ACCESSING OR USING ANY OF THE SERVICES, YOU CONFIRM THAT YOU HAVE READ, UNDERSTOOD, AND AGREE TO BE LEGALLY BOUND BY THESE TERMS.

IF YOU DO NOT AGREE TO THESE TERMS, YOU MUST NOT ACCESS OR USE THE SERVICES.

1. WHO WE ARE

1.1. These Terms of Use / Terms of Business (the “**Terms**”) govern your access to and use of the Website, Mobile Application, platform, and services provided by **FINTECH VALLEY LTD** (“**Fintech Valley LTD**”, “**Cepheus**”, “**Company**”, “**we**”, “**us**”, “**our**”).

1.2. Fintech Valley LTD is a company incorporated in England and Wales under company number **11456625**.

1.3. Fintech Valley LTD is authorised by the Financial Conduct Authority (“**FCA**”) as a **Small Electronic Money Institution** under the Electronic Money Regulations 2011. Our FCA reference number is **900986**.

1.4. Our registered office is **960 Capability Green, Luton, Bedfordshire, LU1 3PE, United Kingdom**, or such other registered office as may be updated from time to time in the public records or on our Website.

1.5. Contact details for support, notices, and general enquiries are set out on our Website. Our general support email is: support@cepheus-pay.com

2. DEFINITIONS

In these Terms, unless the context otherwise requires:

“**Client**” means the legal person (individual or entity) entering into these Terms with the Company and using the Services.

“**User**” means any individual authorised by the Client to access and use the Services on its behalf.

“**Company**” means Fintech Valley LTD, trading as “Cepheus” and/or “Cepheus Pay”.

“**User Account**” means the technical access environment (including profile and credentials) within the Company’s systems that enables a Client and its authorised Users to access and use the Services. A User Account provides access to records in the Company’s internal ledger and does not itself constitute a bank account, payment account, or deposit account unless expressly stated otherwise.

“**Internal Account**” means a ledger-based record maintained within the Company’s systems used to track balances, transactions, and allocations. It does not constitute a bank account, payment account, or deposit account.

“**Safeguarding Account**” means a bank account held with a regulated financial institution in which client funds are segregated in accordance with applicable law.

“**Accounts**” means, collectively, any User Account, Internal Account, Safeguarding Account, or any other account or ledger arrangement used in connection with the Services.

“**IBAN**” means an International Bank Account Number associated with a bank account held with a financial institution.

“**Virtual IBAN**” means an identifier assigned for routing and reconciliation purposes which does not constitute a separate bank account in the Client’s name.

“**Account Issuer**” means the entity responsible for issuing electronic money or providing the underlying account infrastructure, which may be the Company or a third-party partner.

“**Correspondent Bank**” means a financial institution providing payment, settlement, or routing services to the Company or its partners.

“**Intermediary Bank**” means any bank involved in the processing or settlement of a payment between sending and receiving institutions.

“**Payment Processor**” means any third-party provider that processes or facilitates transactions on behalf of the Company.

“**Services**” means all services provided by the Company, including electronic money issuance, payment services, currency exchange, onboarding, compliance screening, and related services.

“**Payout**” means any outbound transfer of funds to a third-party beneficiary.

“**Top-Up**” means the addition of funds to a User Account.

“**Application**” means any onboarding request, registration, or instruction submitted by the Client.

“**Card**” means a payment card issued under a card scheme (including Mastercard), which may be a Virtual Card or Plastic Card.

“**Virtual Card**” means a Card issued in digital form.

“**Plastic Card**” means a physical Card issued to the Client.

“**Card Account**” means the account or ledger associated with a Card used for transaction authorisation and settlement, which may be linked to a User Account and does not constitute a separate bank account.

“**PAN**” means the Primary Account Number associated with a Card.

“**Card Issuer**” means the regulated financial institution issuing the Card under applicable scheme rules.

“**Card Programme Partner**” means Cardaq Limited or any other partner involved in the card programme.

“**Card Top-Up**” means allocation of funds from a User Account to a Card or Card Account.

“**Password**” means any password, PIN, authentication code, biometric credential, or security element used to access the Services.

“**Fees**” means all charges, commissions, costs, spreads, and expenses payable by the Client.

“**Confidential Information**” means information that is confidential by nature or designation.

“**Business Day**” means a day on which banks in England are open for business.

“**Website**” means <https://online.cephus-pay.co.uk> and related platforms.

“**Mobile Application**” means any mobile interface used to access the Services.

3. SCOPE AND ACCEPTANCE OF THESE TERMS

3.1. These Terms govern your access to and use of the Services and form a binding agreement between you and the Company.

3.2. These Terms incorporate by reference, where applicable:

* the Privacy Policy;

- * the Cookie Policy;
- * the AML / KYC Policy;
- * the Safeguarding Policy;
- * the Fees / Tariffs / Pricing Schedule;
- * any product-specific terms, onboarding declarations, notices, or disclosures provided to you by the Company.

3.3. In the event of any inconsistency:

- * mandatory law and regulatory requirements shall prevail;
- * compliance and safeguarding obligations shall prevail over commercial provisions;
- * any product-specific terms shall prevail over these Terms solely to the extent of the specific product in question.

3.4. By accessing or using the Services, you confirm that you have legal capacity and authority to enter into these Terms and to bind any entity on whose behalf you act.

4. NATURE OF THE SERVICES

4.1. The Company provides electronic money and payment-related services. The Company is **not a bank**.

4.2. Unless expressly agreed otherwise in writing, a User Account represents an electronic money and payment services relationship and does not constitute a deposit account.

4.3. Funds recorded in a User Account and corresponding funds held in Safeguarding Accounts:

- * do not constitute a deposit;
- * do not earn interest unless expressly agreed in writing;
- * are not directly protected by the Financial Services Compensation Scheme (“FSCS”). Instead, they are protected through safeguarding requirements in accordance with applicable law. Funds displayed in the User Account reflect the Company’s internal ledger position and may be subject to reconciliation, settlement, or adjustment.

4.4. Funds received in exchange for issued e-money are safeguarded in accordance with applicable law. UK legislation requires electronic money institutions to safeguard relevant funds received in exchange for electronic money. The Company maintains safeguarding arrangements designed to ensure that client funds are segregated from the Company’s own funds and are protected in accordance with applicable regulatory requirements. These arrangements include the use of designated safeguarding accounts, internal reconciliation processes, and operational controls intended to reduce the risk of loss.

4.5. The Company may provide Services directly or through selected banking, payment, technology, or compliance partners.

4.6. The Client acknowledges and agrees that:

- * funds recorded in a User Account represent electronic money and are safeguarded in accordance with applicable regulations;
- * such funds are not deposits and are not protected by the Financial Services Compensation Scheme (FSCS);
- * safeguarding is designed to protect client funds but does not eliminate all risks;
- * in the event of insolvency of a safeguarding bank or financial institution, recovery of funds may be subject to delays or partial loss;
- * the Client acknowledges that residual risks may remain to the extent permitted by applicable law.

The Company is committed to operating in a secure, compliant, and transparent manner, in line with applicable regulatory standards and industry best practices.

5. ELIGIBILITY

5.1. To use the Services, the Client must::

- * be at least 18 years old or otherwise of full legal age and capacity in your jurisdiction;
- * have full authority to enter into legally binding agreements;
- * not be prohibited by applicable law from using the Services;
- * satisfy our onboarding, KYC, AML, sanctions, and risk requirements.

5.2. If you act on behalf of a legal entity, you represent and warrant that:

- * the legal entity validly exists and is in good standing, where applicable;
- * you are duly authorised to represent and bind it;
- * all information and documentation supplied is true, complete, up to date, and not misleading.

5.3. We may request proof of age, identity, authority, incorporation, beneficial ownership, source of funds, source of wealth, or any other information we deem necessary.

6. CLIENT CLASSIFICATION

6.1. We may classify Clients into one or more categories, including but not limited to:

- * Retail Clients;
- * Corporate Clients;
- * High-Risk Clients;

- * Strategic / Institutional Clients;
- * Restricted or Enhanced Review Clients.

6.2. Classification may be based on:

- * jurisdiction;
- * legal form;
- * ownership structure;
- * source of funds / source of wealth profile;
- * business activity;
- * transaction profile;
- * sanctions exposure;
- * adverse media;
- * regulatory considerations;
- * any other risk factor identified by us.

6.3. Depending on classification, we may apply different:

- * onboarding requirements;
- * transaction limits;
- * approval thresholds;
- * compliance review intensity;
- * fee schedules;
- * service features;
- * document refresh cycles;
- * reserve, hold, or restriction measures.

6.4. We may assign, change, or remove a Client classification at any time, with or without notice, where permitted by law.

7. APPLICATION, ONBOARDING, AND VERIFICATION

7.1. In order to access the Services, you may be required to complete an Application and open a User Account.

7.2. The Client must provide complete, accurate, current, and truthful information at all times.

7.3. We may conduct or arrange:

- * identity verification;

- * corporate verification;
- * beneficial ownership verification;
- * sanctions screening;
- * politically exposed person screening;
- * adverse media screening;
- * fraud checks;
- * device, IP, and behavioural checks;
- * source of funds and source of wealth checks;
- * ongoing and periodic monitoring.

7.4. We may use third-party service providers to assist with onboarding, verification, monitoring, screening, fraud prevention, document validation, or security. The use of such providers does not reduce our rights under these Terms or our regulatory responsibilities.

7.5. We may refuse an Application, suspend onboarding, request further information, or close a User Account at any time, without giving reasons except where required by law.

7.6. You must promptly notify us of any change to your:

- * name;
- * address;
- * contact details;
- * ownership structure;
- * beneficial owners;
- * directors, shareholders, or authorised users;
- * business activity;
- * legal status;
- * tax status;
- * source of funds;
- * any other material circumstance relevant to your use of the Services.

7.7 If an Application is not completed or required information is not provided within a reasonable period determined by the Company, the Company may suspend, reject, or delete the Application without further notice. The Company may retain information provided during the onboarding process in accordance with applicable legal and regulatory obligations, including AML and CTF requirements. The Client may submit a new Application at any time, subject to the Company's then-current onboarding and compliance requirements.

8. SINGLE USER ACCOUNT RULE

8.1. Unless we agree otherwise in writing, you may not maintain more than one User Account for the same person or entity.

8.2. We may permit, create, or require additional User Accounts for recovery purposes.

8.3. The opening of a new User Account pursuant to an account recovery, remediation, migration, security, or compliance procedure shall not in itself constitute a breach of the single User Account rule.

9. USER ACCOUNT ACCESS LOSS AND RECOVERY

9.1. If you lose access to your User Account, including by reason of lost credentials, lost device, compromised email, lost authentication method, or other security failure, you must notify us without undue delay.

9.2. We do not guarantee restoration of access to the original User Account.

9.3. Where access cannot be restored securely, we may require you to open a new User Account through the standard onboarding and verification flow, including any enhanced due diligence or security procedures that we consider appropriate.

9.4. Following successful verification, we may:

- * link the new User Account to the prior User Account;
- * conduct reconciliation, compliance, and fraud-prevention reviews;
- * transfer all or part of any available balance from the prior User Account to the new User Account;
- * close, block, archive, or otherwise restrict the prior User Account.

9.5. We may delay, suspend, restrict, or refuse recovery, access restoration, transfers, or closure where:

- * we cannot verify your identity to our satisfaction;
- * we suspect fraud, impersonation, account takeover, unauthorised access, or other security risks;
- * the matter requires AML, sanctions, or regulatory review;
- * there is a dispute over ownership, authority, or entitlement to funds;
- * a third-party bank, payment provider, or authority requires restriction.

9.6. We may charge administrative, compliance, investigation, or third-party costs in connection with any account recovery or re-verification process.

10. SAFEGUARDING OF FUNDS

10.1. Relevant client funds are held in Safeguarding Accounts with regulated financial institutions in accordance with applicable law and regulation.

10.2. Such Safeguarding Accounts may be pooled bank accounts. Individual client entitlements may be recorded in the Company's internal ledger and associated with each User Account.

10.3. Virtual IBANs may be used for routing, allocation, and reconciliation purposes only and do not of themselves constitute separate client bank accounts.

10.4. The Company's books and records shall, in the absence of manifest error, be considered prima facie evidence of balances as to balances, allocations, reconciliations, adjustments, fees, and entitlements.

10.5. Funds safeguarded by the Company remain subject to the safeguarding regime applicable to electronic money institutions and do not constitute deposits protected by the FSCS. FCA guidance and UK law distinguish safeguarding from FSCS protection.

10.6. We may reconcile internal ledger balances, inbound funds, outbound funds, reserves, fees, returns, reversals, recalls, and other adjustments in accordance with our internal procedures and applicable law.

10.7. Temporary discrepancies may arise due to operational cut-off times, intermediary bank processing, returns, settlement cycles, or reconciliation timing differences. We may make corrective ledger entries where required.

10.8. The Company shall not be liable for losses arising from the failure, insolvency, default, or operational disruption of any safeguarding bank or financial institution, except where such liability cannot be excluded under applicable law. The Company will take reasonable steps, in accordance with regulatory requirements, to mitigate such risks.

11. SERVICES AVAILABLE

11.1. Subject to acceptance, eligibility, availability, and ongoing compliance, the Services may include:

- * opening and maintaining User Accounts;
- * issuing electronic money;
- * receiving funds;
- * sending funds;
- * money remittance;
- * foreign exchange / currency conversion;
- * payment routing;

- * client support and reporting;
- * other ancillary or related services made available from time to time.

11.2. We may expand, restrict, modify, suspend, or discontinue any Service, product, currency, feature, rail, or corridor at any time.

11.3. Access to specific services, currencies, or jurisdictions may depend on your classification, risk profile, onboarding status, bank partner requirements, and regulatory constraints.

11.4. The Company provides access to card-based payment services through third-party partners. Cards may be issued under a card scheme (including Mastercard) in cooperation with a Card Issuer and a Card Programme Partner. The Company does not act as the Card Issuer unless expressly stated. Use of a Card is subject to:

- applicable card scheme rules (including Mastercard rules);
- the terms and conditions of the Card Issuer;
- any additional terms provided in connection with the card programme.

To the maximum extent permitted by applicable law, the Company shall not be liable for:

- actions or omissions of the Card Issuer or Card Programme Partner;
- refusal of transactions by merchants or payment systems;
- card network outages, delays, or processing failures;
- disputes arising from card transactions, which are subject to card scheme procedures (including chargeback processes).

The Company may:

- limit, suspend, or terminate card functionality;
- restrict card usage by geography, merchant category, or transaction type;
- apply transaction monitoring, fraud controls, and spending limits.

Funds used for Card transactions are typically drawn from the Client's Internal Account or a linked balance and do not constitute a separate deposit account held by the Card Issuer in the Client's name unless expressly stated. The Card Issuer is responsible for issuing the Card and providing regulated card services.

12. ACCEPTABLE USE

12.1. You must use the Services only for lawful and authorised purposes.

12.2. You must not use, attempt to use, or permit use of the Services in connection with:

- * fraud;
- * money laundering;
- * terrorist financing;
- * sanctions evasion;

- * tax evasion;
- * bribery or corruption;
- * unlawful gambling;
- * child exploitation or abuse;
- * trafficking;
- * prohibited goods or services;
- * deceptive, misleading, or abusive conduct;
- * unauthorised third-party payment processing;
- * operation for undisclosed principals;
- * activity that exposes us or our partners to unacceptable legal, regulatory, or reputational risk.

12.3. You must not:

- * interfere with or disrupt the Website, Mobile Application, or any Service;
- * use automated methods to scrape, extract, or access the Services without authorisation;
- * attempt unauthorised access to another user's profile, credentials, or User Account;
- * reverse engineer or bypass security controls;
- * impersonate another person or entity;
- * submit false, forged, or misleading documents or information.

12.4. We may determine, acting reasonably and in accordance with our internal risk frameworks and regulatory obligations, whether particular activity is prohibited, suspicious, high-risk, or unacceptable.

12.5. The Company may refuse, restrict, or terminate Services in relation to specific:

- * industries;
- * business models;
- * transaction types;
- * counterparties;

at its sole discretion, including where such activity is considered high-risk, non-compliant, or inconsistent with the Company's risk appetite.

13. USER RESPONSIBILITIES

13.1. The Client is solely responsible for:

- * the accuracy of your instructions;
- * the legality of your transactions;
- * the completeness and truthfulness of information and documents submitted to us;
- * maintaining secure control over your devices, emails, and credentials;
- * ensuring compliance with laws applicable to you in your jurisdiction.

13.2. You acknowledge that you have not relied on any representation, warranty, or statement not expressly set out in these Terms or in a written agreement signed by the Company.

13.3. You must cooperate promptly with any information, document, verification, or remediation request made by us.

13.4. The Client is solely responsible for the accuracy of all payment instructions, including beneficiary details. The Company shall not be liable for any loss resulting from incorrect, incomplete, or misleading instructions provided by the Client, to the maximum extent permitted by applicable law.

14. PASSWORDS, SECURITY, AND UNAUTHORISED USE

14.1. The Client must keep all Passwords and security elements confidential and secure.

14.2. The Client is responsible for all access to and use of the Services through its User Account, devices, communication channels, except to the extent prohibited by law.

14.3. You must notify us immediately if you become aware of or suspect:

- * any unauthorised access or attempted access;
- * loss or compromise of credentials, devices, or email;
- * phishing, social engineering, or fraud;
- * suspicious activity relating to your User Account.

14.4. We may rely on any instruction, message, or authentication that appears to us, acting reasonably and in good faith, to have been authorised by you.

14.5. To the maximum extent permitted by applicable law, we are not liable for losses resulting from:

- * compromised credentials;
- * compromised devices or emails;
- * phishing;
- * malware;
- * social engineering;
- * any failure by you to maintain adequate security.

14.6. You are responsible for safeguarding your Card details, including PAN, CVV, and authentication credentials. Loss, theft, or unauthorised use of a Card must be reported immediately. The Company shall not be liable for unauthorised Card transactions where the Client has failed to take reasonable steps to protect security credentials, except as required by applicable law.

15. TRANSACTIONS

15.1. You may submit instructions through the channels made available by us from time to time. Funds displayed in the User Account are indicative of the internal ledger position and may be subject to reconciliation, settlement, or adjustment.

15.2. We may, acting reasonably and in accordance with applicable law and regulatory obligations, accept, reject, hold, delay, block, reverse, or refuse any instruction or transaction in whole or in part.

15.3. We may request additional information or documentation before processing any transaction.

15.4. Without limitation, we may delay, hold, reject, or refuse a transaction where:

- * required by law or regulation;
- * required by a regulator, court, authority, or law enforcement body;
- * required by a bank, payment system, or partner;
- * fraud, sanctions, AML, or security concerns arise;
- * information provided is incomplete, inconsistent, or unsatisfactory;
- * sufficient available funds recorded in the User Account are not present;
- * the transaction falls outside our risk appetite, internal policy, or permitted use.

15.5. We are not obliged to execute every instruction or transaction request.

15.6. We may impose limits, holds, reserves, rolling reviews, or other operational controls on any transaction or User Account (including balances recorded therein).

15.7. The Company shall be entitled to rely on any instruction, communication, or authentication that reasonably appears to have been authorised by the Client.

The Company shall not be liable for executing such instructions in good faith, even if such instructions later prove to be unauthorised, fraudulent, or erroneous, unless the Company has acted with gross negligence or wilful misconduct or is otherwise liable under applicable law.

15.8. Execution times are indicative only and depend on:

- * cut-off times;
- * banking hours;

- * intermediary institutions;
- * payment systems;
- * regulatory or compliance reviews.

The Company does not guarantee execution within any specific timeframe and shall not be liable for delays outside its control.

15.9. Card transactions are authorised at the time of use but may be settled at a later stage. The final amount debited may differ due to currency conversion, merchant adjustments, or card scheme processing rules.

16. TRANSACTION FINALITY AND IRREVOCABILITY

16.1. Once a payment instruction has been accepted for execution or submitted into a payment system, correspondent chain, settlement flow, or related process, it may become irrevocable.

16.2. You acknowledge that:

- * payment transactions may be final once processed;
- * recalls and reversals depend on third parties and are not guaranteed;
- * beneficiary banks, intermediaries, and payment systems may reject recall requests.

16.3. We are not liable for any inability to recover funds where:

- * incorrect details were provided by you;
- * the receiving institution refuses the recall;
- * funds have been credited, withdrawn, converted, or otherwise dealt with by the beneficiary;
- * legal or regulatory restrictions prevent the recovery.

16.4. We may attempt recovery or recall at our discretion and may charge applicable Fees and third-party costs.

17. CURRENCY CONVERSION

17.1. Where we provide currency conversion, the applicable exchange rate and margin shall be determined in accordance with our pricing model, applicable cut-off times, market conditions, counterparties, and internal procedures.

17.2. Exchange rates may change without notice.

17.3. We are not liable for losses arising from:

- * exchange rate fluctuations;
- * delay-related rate changes;
- * third-party pricing or market dislocation;

* spread adjustments or intermediary costs.

17.4. You authorise us to convert funds where reasonably necessary for execution, settlement, rectification, set-off, charge recovery, or compliance purposes.

18. FEES AND CHARGES

18.1. You agree to pay all Fees connected with your use of the Services. We aim to apply Fees in a transparent and proportionate manner, taking into account the nature of the Services, the level of risk, and any third-party costs incurred.

18.2. Standard Fees may be set out in a tariff, schedule, dashboard, quotation, commercial agreement, pricing page, or other notice made available by us.

18.3. In addition to standard Fees, additional charges, expenses, and pass-through costs may apply in respect of non-standard, exceptional, unusual, resource-intensive, high-risk, or third-party-dependent activity (“**Additional Charges**”).

18.4. Unless prohibited by law, you authorise us to deduct all Fees and Additional Charges directly from funds recorded in your User Account or from any inbound funds received for your benefit.

18.5. If insufficient funds are available in the User Account, we may:

- * decline or delay transactions;
- * suspend Services;
- * exercise our rights of set-off;
- * recover such amounts from future incoming funds;
- * pursue direct payment from you.

18.6. Card-Related Fees

The Company may charge fees in connection with Cards, including but not limited to:

- card issuance fee;
- card delivery fee;
- card replacement fee;
- monthly or annual card maintenance fee;
- ATM withdrawal fee;
- foreign exchange fee on card transactions;
- card transaction processing fees;
- declined transaction fees;
- chargeback handling and dispute processing fees;
- emergency card replacement fees.

19. THE LIST OF POSSIBLE EXTRA EXPENSES / ADDITIONAL CHARGES

Without limitation, Additional Charges may include:

19.1. Payment and transaction-related charges

- * Fee for refunding unsuccessful payments;
- * fee for returning inbound payments;
- * fee for reprocessing rejected or returned payments;
- * SWIFT transfer amendment fee;
- * SWIFT transfer cancellation fee;
- * SWIFT transfer revocation fee;
- * SEPA transfer recall fee;
- * SEPA transfer revocation fee;
- * payment investigation fee;
- * payment trace / tracing fee;
- * data gathering fee relating to a payment;
- * payment recall handling fee;
- * proof of payment / payment confirmation fee, including MT103 or equivalent;
- * beneficiary amendment request fee;
- * intermediary bank query handling fee;
- * handling fee for deductions, short-paid receipts, or intermediary bank claims;
- * exceptional routing or manual repair fee.

19.2. Compliance, AML, sanctions, and risk-related charges

- * enhanced due diligence processing fee;
- * source of funds review fee;
- * source of wealth review fee;
- * periodic compliance review fee for high-risk Clients;
- * sanctions screening escalation fee;
- * suspicious activity review fee;
- * remediation fee where files must be re-verified or re-collected;
- * compliance investigation fee;
- * manual review fee for unusual activity;

- * non-compliance fee where information, documents, confirmations, or actions requested by us are not provided within 7 Business Days or such other deadline specified by us;
- * fee for repeated requests caused by incomplete, inconsistent, or unsatisfactory submissions.

19.3. User Account management and administrative charges

- * client-requested User Account closure fee;
- * User Account termination fee where termination arises from a material breach of these Terms, unacceptable conduct, or misconduct;
- * dormant User Account fee;
- * inactive User Account maintenance fee;
- * User Account reactivation fee;
- * manual processing or offline instruction fee;
- * exceptional account maintenance fee;
- * balance confirmation fee;
- * special statement or historical statement production fee;
- * archived data retrieval fee;
- * profile correction fee due to change of beneficial owner(s);
- * profile correction fee due to change in company documents;
- * profile correction fee due to change in corporate structure, directors, shareholders, authorised signatories, or control persons.

19.4. Recovery, security, and exceptional handling charges

- * User Account recovery fee;
- * re-verification fee after loss of access;
- * credential compromise handling fee;
- * fraud review or investigation fee;
- * dispute handling fee;
- * unauthorised use investigation fee;
- * security incident response cost attributable to the Client;
- * internal audit / forensic review fee where triggered by the Client's conduct or User Account activity.

19.5. Documentation, letters, reporting, and support

- * issuance of reference letters by the Company;
- * issuance of confirmations, letters, attestations, or certificates requested by the Client;
- * issuance of reference letters or confirmations through bank or payment partners;
- * provision of enhanced transaction histories;
- * custom reporting fee;
- * audit support fee;
- * management information or documentary support fee requested by the Client or its auditors, counterparties, or service providers.

19.6. Third-party costs and pass-through charges

- * correspondent bank fees;
- * intermediary bank charges;
- * receiving bank charges;
- * investigation costs imposed by third parties;
- * legal fees or external adviser costs reasonably incurred in connection with the Client or the User Account;
- * enforcement or collection costs;
- * recovery agent costs;
- * external forensic review costs;
- * courier, certification, translation, notarisation, apostille, registry, or similar document costs;
- * telecom, messaging, verification, and screening provider charges;
- * exceptional card, scheme, processor, or gateway charges, where applicable.

19.7. Operational and exceptional request charges

- * high-frequency transaction handling fee;
- * large or unusual transaction review fee;
- * complex cross-border transaction fee;
- * fee for transactions requiring enhanced manual intervention;
- * fee for bespoke routing or bespoke settlement structure;
- * fee for transactions requiring additional documentation from third parties;
- * fee for urgent, expedited, or out-of-cycle processing;

* fee for any request that requires disproportionate operational, compliance, legal, or management resources.

19.8. A User Account may be classified as inactive or dormant where no Client-initiated activity has occurred for a period determined by the Company. The Company may apply administrative fees to dormant User Accounts in accordance with the applicable fee schedule and permitted by law. Where reasonably practicable, the Company will provide prior notice before applying such fees. Fees shall not exceed the available funds recorded in the User Account.

19.9. The list above is illustrative and non-exhaustive. We may apply additional reasonable Fees and charges where justified by the nature of the activity, level of risk, or third-party costs incurred, in accordance with applicable law. Where practicable, we will make such Fees available to you in advance or upon request. We may introduce, amend, or remove Fees and Additional Charges at any time, subject to applicable law and any specific notice requirements.

20. RIGHT OF SET-OFF

20.1. We may, at any time and without prior notice to you, set off any amount you owe to us against any amount standing to the credit of funds recorded in any User Account, reserve, pending settlement, or incoming funds relating to you.

20.2. This right applies to amounts arising from:

- * Fees and Additional Charges;
- * reversals, recalls, chargebacks, and returns;
- * indemnity obligations;
- * losses suffered by us;
- * legal, regulatory, compliance, or remediation costs;
- * any other liability you owe to us.

20.3. Where legally permitted, we may exercise set-off across:

- * multiple User Accounts maintained for you;
- * related User Accounts;
- * accounts or balances linked to the same beneficial owner, control group, or commercial relationship.

20.4. We may convert currencies at a rate reasonably determined by us for the purpose of exercising set-off.

21. PAYMENT OBLIGATIONS AND REIMBURSEMENT

21.1. If any amount becomes due and payable by the Client to the Company for any reason, the Client shall immediately pay such amount upon demand.

21.2. The Client is fully liable for any losses, liabilities, costs, and expenses incurred by us arising from or connected with:

- * your breach of these Terms;
- * incorrect, incomplete, false, or misleading instructions or information;
- * unauthorised or fraudulent use connected with your User Account, devices, channels, or credentials;
- * recalls, reversals, chargebacks, returns, disputes, or beneficiary claims;
- * compliance or investigation actions triggered by your conduct or activity.

21.3. You agree to indemnify and hold us, our affiliates, officers, directors, employees, partners, agents, banking partners, and service providers harmless from and against any and all losses, liabilities, claims, damages, costs, and expenses (including legal fees and third-party expenses) arising from or in connection with:

- * your use of the Services;
- * your breach of these Terms;
- * your violation of law;
- * your negligence, fraud, misconduct, or wilful default.

21.4. We may recover any amount owed by:

- * debiting funds recorded in your User Account;
- * offsetting future incoming funds;
- * liquidating held balances where lawful;
- * taking legal action or engaging recovery agents.

22. DORMANT USER ACCOUNTS AND UNCLAIMED FUNDS

22.1. If a User Account remains inactive for a period determined by us, we may classify it as dormant.

22.2. In relation to dormant User Accounts, we may:

- * apply dormant account or maintenance Fees;
- * restrict functionality;
- * request refreshed verification or updated information;

- * archive, suspend, or close the User Account.

22.3. Where required by applicable law, unclaimed funds may be transferred, reported, or otherwise dealt with in accordance with legal or regulatory requirements.

23. REGULATORY AND COMPLIANCE OVERRIDE

23.1. Notwithstanding any other provision of these Terms, we may take any action we consider necessary or appropriate to comply with:

- * applicable law;
- * regulations;
- * FCA rules or expectations;
- * court orders;
- * regulatory notices;
- * law enforcement requests;
- * sanctions requirements;
- * bank or payment system requirements;
- * our internal compliance and risk frameworks.

23.2. Such actions may include:

- * refusing or delaying onboarding;
- * requesting additional documents or explanations;
- * placing funds on hold;
- * blocking, rejecting, or reversing transactions;
- * freezing, restricting, suspending, or closing a User Account;
- * filing reports or making disclosures to regulators, authorities, or third parties;
- * taking any other action we reasonably deem necessary.

23.3. Such actions may be taken without prior notice and without liability to you, to the extent permitted by law.

23.4. The Company may request updated information, documents, or verification from the Client at any time in order to comply with applicable law, regulatory obligations, or internal risk policies. If the Client fails to provide such information within the period specified by the Company, the Company may suspend, restrict, or limit access to the Services. Where information remains outstanding, the Company may terminate the relationship in accordance with these Terms.

24. JURISDICTIONAL RESTRICTIONS AND REVERSE SOLICITATION

24.1. The Services are intended only for persons and jurisdictions where they may lawfully be provided.

24.2. We do not actively market or solicit Clients in jurisdictions where doing so would require additional licensing, authorisation, registration, approval, or local compliance measures that we have not obtained or implemented.

24.3. If you access the Services from outside the United Kingdom, your access may, where appropriate, be treated by us as being on a reverse solicitation basis, subject to applicable law and regulatory guidance.

24.4. You are solely responsible for ensuring that your access to and use of the Services is lawful in your jurisdiction.

24.5. We may refuse, suspend, or terminate Services for any jurisdiction, person, business model, or activity at any time.

25. DATA PROTECTION AND PRIVACY

25.1. We process personal data in accordance with our Privacy Policy and applicable data protection laws.

25.2. We may process, verify, disclose, and transfer personal data and transaction information for:

- * onboarding and identity verification;
- * provision of the Services;
- * fraud prevention;
- * AML / CTF / sanctions compliance;
- * risk management;
- * customer support;
- * audits, investigations, complaints, and disputes;
- * legal and regulatory purposes.

25.3. We may share information with:

- * affiliates;
- * banking partners;
- * payment institutions;
- * compliance and verification providers;
- * fraud prevention providers;

- * auditors;
- * regulators;
- * law enforcement agencies;
- * courts and competent authorities;
- * service providers acting on our behalf or on their own lawful basis.

25.4. Under UK guidance, individuals have the right to complain to an organisation about how their personal data has been handled and, if dissatisfied, may complain to the ICO. Official ICO and GOV.UK guidance confirms this route.

25.5. Nothing in these Terms limits any statutory rights you may have under applicable data protection law.

25.6. The Company may share, transfer, and link Client data, transaction data, and risk assessments across its group entities, affiliates, and related service providers for the purposes of:

- compliance;
- risk management;
- fraud prevention;
- operational efficiency;
- service provision.

The Client expressly consents to such processing where required by law.

26. BANKING, PAYMENT SYSTEM, AND INFRASTRUCTURE DEPENDENCY

26.1. The Services depend on third-party institutions and infrastructure, including:

- * safeguarding banks;
- * correspondent banks;
- * beneficiary banks;
- * payment systems;
- * card schemes;
- * payment processors;
- * messaging providers;
- * technology and compliance providers.

26.2. To the maximum extent permitted by applicable law, we are not liable for:

- * actions or omissions of such third parties;
- * delays, outages, or interruptions caused by them;

- * restrictions, freezes, rejections, closures, or investigations imposed by them;
- * market infrastructure failures;
- * force majeure affecting them.

26.3. We may change, replace, suspend, or discontinue any third-party provider, rail, corridor, partner, or dependency at any time.

27. INTELLECTUAL PROPERTY

27.1. All intellectual property rights in the Website, Mobile Application, branding, systems, interfaces, content, software, text, graphics, designs, and materials are owned by or licensed to us unless otherwise stated.

27.2. You may use the Website and Mobile Application only for lawful use of the Services and in accordance with these Terms.

27.3. You must not copy, reproduce, distribute, modify, reverse engineer, decompile, scrape, republish, or create derivative works from our materials except as expressly permitted by law or by us in writing.

28. WEBSITE AND INFORMATION DISCLAIMER

28.1. Information made available through the Website, Mobile Application, support channels, or promotional materials is provided for general information only unless expressly stated otherwise.

28.2. We do not guarantee that Website content or general informational materials are always complete, current, or error-free.

28.3. To the extent permitted by law, we disclaim liability arising from reliance placed on informational content that is not expressly contractual.

29. NO FIDUCIARY RELATIONSHIP

29.1. Nothing in these Terms creates any fiduciary, trustee, advisory, or agency relationship between you and us except to the extent expressly required by law.

29.2. The safeguarding of funds is performed in accordance with applicable regulation and does not create any wider fiduciary obligation than that required by law.

30. SUSPENSION, RESTRICTION, AND TERMINATION

30.1. We may suspend, restrict, or terminate all or part of the Services or your User Account, acting reasonably and in accordance with applicable law, with or without notice where permitted.

30.2. This includes circumstances where:

- * you breach these Terms;
- * we are unable to verify your identity or authority;

- * we suspect fraud, financial crime, or other unacceptable risk;
- * a regulator, bank, payment system, or authority so requires;
- * your risk profile becomes unacceptable to us or our partners;
- * we discontinue a product, service, currency, or jurisdiction.

30.3. Termination or suspension shall not affect:

- * accrued rights and liabilities;
- * our right to hold funds pending review, recall, or resolution;
- * your obligation to pay Fees and indemnify us.

30.4. We may keep records, retain funds, delay closure, or continue restrictions for so long as reasonably necessary for compliance, reconciliation, dispute handling, or legal reasons.

31. COMMUNICATIONS

31.1. We may communicate with you by:

- * email;
- * telephone;
- * SMS;
- * in-app notifications;
- * dashboard messages;
- * Website notices;
- * in-application messaging or support channels
- * any other contact channel provided by you.

31.2. You are responsible for maintaining current and functional contact details.

31.3. Any notice, disclosure, or communication sent by us to your last known contact details shall be deemed received when sent, posted, uploaded, or made available, except where mandatory law requires otherwise.

31.4. You consent to receive electronic communications from us.

32. FORCE MAJEURE

32.1. We are not liable for any delay, interruption, restriction, error, or failure in performance caused by events beyond our reasonable control, including:

- * acts of God;
- * war;

- * terrorism;
- * riots or civil unrest;
- * sanctions;
- * embargoes;
- * governmental or regulatory action;
- * utility failures;
- * cyberattacks;
- * internet or telecommunications outages;
- * labour disputes;
- * pandemics;
- * natural disasters;
- * failures of banking, payment, settlement, or market infrastructure.

32.2. During such events, we may suspend, restrict, modify, or delay the Services without liability.

33. LIMITATION OF LIABILITY

33.1. To the maximum extent permitted by law:

- * we are not liable for any indirect, consequential, incidental, special, exemplary, or punitive loss or damage;
- * we are not liable for loss of profits, revenue, business, contracts, opportunity, goodwill, data, reputation, or anticipated savings;
- * we are not liable for loss arising from third-party actions, regulatory actions, banking partner actions, market infrastructure failures, delay outside our control, or your own error.

33.2. Where we are liable, our aggregate liability to you in connection with the Services and these Terms shall be limited to the lesser of:

- * the amount of the relevant transaction directly giving rise to the claim; or
- * the total Fees paid by you to us in the 12 months preceding the event giving rise to the claim.

This limitation applies only to the extent permitted by applicable law and does not affect any statutory rights you may have.

33.3. Nothing in these Terms excludes or limits liability to the extent such exclusion or limitation is prohibited by law.

34. INDEMNITY

34.1. You agree to indemnify and hold harmless the Company and its affiliates, directors, officers, employees, service providers, banking partners, and agents from and against any and all claims, liabilities, losses, damages, costs, expenses, fines, penalties, and legal fees arising out of or related to:

- * your use of the Services;
- * your breach of these Terms;
- * your breach of law;
- * your negligence, misconduct, fraud, or wilful default;
- * claims brought by third parties in relation to your use of the Services.

35. ASSIGNMENT AND TRANSFER

35.1. We may assign, transfer, novate, subcontract, or otherwise deal with any of our rights, interests, or obligations under these Terms to any affiliate, group company, successor, purchaser, transferee, or service provider.

35.2. You may not assign, transfer, charge, hold on trust, or otherwise deal with any of your rights or obligations under these Terms without our prior written consent.

36. CHANGES TO THESE TERMS

36.1. We may amend, supplement, restate, or replace these Terms from time to time.

36.2. Any such changes may be notified by Website notice, in-app notice, email, or other communication channel. Subject to any mandatory legal notice period, the updated Terms will take effect on the date stated in the notice or, if no date is stated, upon publication.

36.3. Your continued use of the Services after the effective date of any change shall constitute acceptance of the revised Terms.

37. WAIVER AND SEVERABILITY

37.1. Any failure or delay by us in exercising any right or remedy shall not constitute a waiver of that or any other right or remedy.

37.2. If any provision of these Terms is held to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

37.3. Any invalid, illegal, or unenforceable provision shall be deemed modified to the minimum extent necessary to make it valid and enforceable, where possible.

38. ENTIRE AGREEMENT

38.1. These Terms, together with all documents expressly incorporated by reference, constitute the entire agreement between you and us in relation to the Services, except where superseded by a separate written agreement executed by the Company.

38.2. You acknowledge that you have not relied on any statement, representation, or warranty not expressly set out in these Terms or in a written agreement signed by the Company.

39. GOVERNING LAW AND JURISDICTION

39.1. These Terms and any non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with the laws of England and Wales.

39.2. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms.

40. CONTACT INFORMATION

40.1. For feedback, comments, support requests, notices, or complaints, please contact us using the contact details published on the Website.

40.2. General support email: **support@cepheus-pay.com**

40.3. Privacy-related enquiries may be directed in accordance with the Privacy Policy.