

Terms & Conditions

Ram Fintech s.r.o. · Draft for EMI licensing

General Terms and Conditions

Company: Ram Fintech s.r.o. Version: 1.0 (Regulatory Draft) Effective Date: [Insert date]

These General Terms and Conditions (hereinafter referred to as “GTC”) govern the rights and obligations between Ram Fintech s.r.o. , ID No.: 245 21 876, with its registered office at Vojtěšská 211/6, Nové Město, 110 00 Prague 1 (hereinafter referred to as the “Provider”), and the user of the services (hereinafter referred to as the “Client”) .

1. Introductory Provisions and Definitions

- 1.1. The Provider is an applicant for a license as an Electronic Money Institution (EMI) and is subject to supervision by the Czech National Bank (ČNB).
- 1.2. Payment account: A multi-currency account held in the Client’s name that allows for deposits, withdrawals, and transfers of funds.
- 1.3. Electronic money: Monetary value stored electronically, issued by the Provider in exchange for funds received.
- 1.4. Agreement: The framework agreement on payment services entered into between the Client and the Provider upon acceptance of these Terms and Conditions.

2. Onboarding and AML Process (Identification and Verification)

- 2.1. In accordance with the Provider’s AML Program and Act No. 253/2008 Coll., the conclusion of the Agreement is subject to the successful identification and verification of the Client.
- 2.2. The client is required to provide valid identification documents, information regarding the source of income, and information regarding politically exposed person (PEP) status.
- 2.3. The Provider uses automated KYC systems for identity verification and screening against sanctions lists (OFAC, EU, UN).
- 2.4. The Provider reserves the right to refuse to enter into the Agreement without providing a reason, particularly in the event of failure to meet AML criteria.

3. Payment services and the issuance of electronic money

- 3.1. The Provider shall credit the electronic money to the Client’s Account immediately upon receipt of the nominal value of the funds.

3.2. The client may execute payment transactions via the web interface or the B2B API.

- 3.3. Transactions are monitored in real time by the Fraud Monitoring systems. The Provider is authorized to block a transaction if fraud or money laundering is suspected.

4. Security and Data Protection

4.1. The Provider ensures the integrity and confidentiality of data in accordance with the PCI DSS and CIS Hardening standards.

4.2. The data is stored in a secure AWS (Amazon Web Services) cloud in the Frankfurt and Ireland regions.

4.3. The Client is required to keep their personalized security credentials (passwords, MFA tokens) confidential. The Client must report any loss or misuse to [support@ram-fintech.com].

5. Fees and Rates

5.1. Service fees are set forth in the current Fee Schedule, which forms an integral part of this Agreement.

5.2. Currency conversions are based on the Provider's reference rate, which is derived from market rates and includes a spread. Current rates are available in the app.

6. Rights and Obligations of the Parties

6.1. The client is responsible for the accuracy of payment orders (in particular the IBAN and BIC).

6.2. The Provider shall not be liable for any damages caused by incorrect information provided by the Client.

6.3. The Provider is entitled to unilaterally amend these Terms and Conditions. The Provider shall notify the Client of any amendments at least 2 months before they take effect (in accordance with the Consumer Protection Act).

7. Complaints and Dispute Resolution

7.1. The client has the right to dispute a payment transaction immediately, but no later than 13 months from the date the funds were debited.

7.2. Disputes arising from this Agreement shall be resolved by the general courts of the Czech Republic. The Client (consumer) has the right to seek out-of-court dispute resolution through the Financial Arbitrator (www.finarbitr.cz).

8. Termination of the Contract

8.1. The Client may terminate the Agreement at any time with immediate effect, provided there are no outstanding obligations on the Account.

8.2. The Provider may terminate the Agreement with two months' notice, or immediately in the event of a material breach of the Agreement or the AML rules.

9. Privacy Policy

9.1. Personal data is processed in accordance with the applicable Privacy Policy available on the Provider's website.

Ram Fintech s.r.o. [Signature of the statutory representative / Company seal]