

## Refund Policy

### 1. Background

This website [www.noemon.money](http://www.noemon.money) (“Website”) is owned and operated by NOEMON MONEY LIMITED (“NML”, “we”, “our”, “us”), a company registered in Cyprus with company number C427233 having its registered office at Foti Pitta, 9, Floor 2, Flat/Office 201, Nicosia, Lefkosia (CY-01), 1065, CYPRUS and shall be used for informational purposes only.

NML acts exclusively as an Electronic Money Distributor (“EMD”) of Sureswipe PLC, which is licensed and supervised by the Central Bank of Cyprus under license number 115.1.3.26. NML does not itself issue electronic money but provides distribution and customer support services on behalf of the licensed EMI.

### 2. Definitions

- **Business Day:** means every official working day of the week in Cyprus.
- **Chargeback:** means return of the User's money by his/her Issuing Bank due to a 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 a payment card to the User as Cardholder.
- **Refund original amount:** means the precise amount of Transaction fee deducted from the amount of a certain User's Transaction.
- **Refund:** means giving back the amount of Transaction fee paid by the User with regard to a 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 an e-wallet account issued by **Sureswipe PLC** and distributed by NML, and who 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 of **Sureswipe PLC**, as applicable.

### 3. Unauthorized payment transactions

In the case of an unauthorized payment transaction, **Sureswipe PLC** shall refund 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 are reasonable grounds for suspecting fraud.

Where applicable, **Sureswipe PLC** 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 actions of **Sureswipe PLC** or its authorised distributor NML, 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, strong customer authentication should have been applied under the law, and it was not.

Any fees you may have been charged as a result of the payment transaction and debited from your account will also be refunded.

No refund will be provided if you have acted fraudulently, or if 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@noemon.money](mailto:info@noemon.money). A copy of the form can be found in the download section available on this Website. NML, acting as distributor, shall transmit and process your refund request with **Sureswipe PLC** as soon as reasonably practicable. Response times may vary depending on the stated reasons for the refund request and the quality of the information provided to support the claim. In any case, you will be notified of the outcome of the request within the timescales set out herein, which will either result in a full refund of the payment or justification for refusing the refund.

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

Submission of a refund request does not automatically warrant that your request will be satisfied. In such an event, our response will indicate that you have a right to refer the matter to the **Financial Ombudsman of the Republic of Cyprus** if you do not accept the justification provided.

#### **4. Erroneous payment transactions**

Errors may occur and the best way to rectify them is by anticipating them and being properly prepared for them. If you become aware of such an erroneous transaction, you must bring it to our attention as soon as possible and no later than thirteen (13) months from the day of the incident. NML, acting as distributor, will transmit and handle your request with **Sureswipe PLC**, which will take action in accordance with applicable law.

If the money is not received into the account you sent it to, if money sent to your account was 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, **Sureswipe PLC** will refund the payment back into your account. Should the erroneous transaction have led to any charges, interest or fees, **Sureswipe PLC** will refund those too.

These rules do not 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, 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 **Sureswipe PLC** or its authorised distributor NML, or of an entity to which activities have been outsourced.

You shall bear all the losses relating to any unauthorized payment transactions if they were incurred while acting fraudulently, or by failing to fulfil one or more of the obligations with intent or gross negligence. In such cases, the maximum amount of €50 referred to above shall not apply.

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

Where strong customer authentication was required but not applied by **Sureswipe PLC**, no financial losses will be borne by you unless there is proof that you acted fraudulently. The same applies if a payment transaction was made after you notified us that your security credentials had been stolen or misappropriated, or your payment card was lost, stolen or misappropriated. If **Sureswipe PLC** fails to provide you with appropriate means to notify them at all times of a lost, stolen or misappropriated payment card, you shall not be liable for any financial consequences resulting from the use of that payment card, except where you are deemed to have acted fraudulently.

### **6. Chargebacks**

If you choose to top-up your e-wallet account issued by **Sureswipe PLC** and distributed by NML using a credit or debit card (which has 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 **Sureswipe PLC** of its Terms and Conditions of Use, which would entitle you to a refund of the top-up amount.

You may not request a Chargeback for any top-up transaction, or allow a Chargeback of any top-up transaction, for reasons for which **Sureswipe PLC** is not responsible. **Sureswipe PLC** reserves the right to charge you fees and expenses (as shown in the Schedule of Fees section of the Terms and Conditions of Use) reasonably incurred 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 e-wallet account,

you are required to top-up your account with the respective amount (or greater) to remedy the negative balance. Failure to do so within five (5) business days will be considered a breach of the Terms and Conditions of Use. Neither **Sureswipe PLC** nor NML will provide notice of the negative balance, and repayment will be expected within the timeframe indicated above. **Sureswipe PLC** reserves the right at any time to send you reminders or to take other remedial measures, including pursuing the claim in court, if you do not remedy the repayment within the applicable timeframe or demonstrate little interest in doing so. **Sureswipe PLC** also reserves the right to charge you the expenses reasonably incurred in connection with any such remedial actions.

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

## **7. Miscellaneous**

This Refund Policy may be amended from time to time to reflect changes in legislation or regulatory requirements. In the case of any amendments, Sureswipe PLC or NML (acting as distributor) will provide appropriate notice to Users. The changes will apply two (2) months after such notice has been given.

If you do not wish to accept the revised Refund and Return Policy, you should discontinue the use of the services provided by Sureswipe PLC and distributed by NML. By continuing to use these services after the date on which the change comes into effect, you will be deemed to have accepted the changes and to be bound by the updated Refund and Return Policy.