



TERMS & CONDITIONS

CruisePay Payment Services

CruisePay Finance Ltd
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1. Introduction and Acceptance

These Terms and Conditions (“Terms”) govern the use of services provided by CruisePay Finance Ltd (“CruisePay,” “we,” “our,” or “the Company”), a Money Services Business registered with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC). By accessing or using any of our services, you (“Client,” “you,” or “your”) agree to be bound by these Terms in their entirety.

CruisePay is incorporated and operating under the laws of Canada, with its principal place of business in Vancouver, British Columbia. These Terms constitute a legally binding agreement between you and CruisePay. If you do not agree to these Terms, you must not use our services.

We reserve the right to amend these Terms at any time by posting the revised version on our website. Continued use of our services after such posting constitutes acceptance of the amended Terms. Material changes will be communicated to you via email or through the platform at least 30 days before they take effect.

2. Definitions

- “Account” means the client account opened and maintained with CruisePay for the purpose of accessing our services.
- “Applicable Law” means all federal, provincial, and territorial laws, regulations, and guidelines applicable to CruisePay’s operations, including but not limited to the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (PCMLTFA), its associated Regulations, FINTRAC guidelines, the Personal Information Protection and Electronic Documents Act (PIPEDA), and all applicable anti-money laundering and counter-terrorism financing legislation.
- “Authorized User” means any individual authorized by the Client to access or operate the Account.
- “Crypto Asset” or “Virtual Currency” means any digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes, as defined under the PCMLTFA.
- “EFT” means an electronic funds transfer, including domestic and international wire transfers.
- “Payment Card” means any prepaid or debit card issued by CruisePay to the Client.
- “SEPA Transfer” means a credit transfer or direct debit executed through the Single Euro Payments Area network.
- “Services” means all financial products and services offered by CruisePay, including electronic funds transfers, SEPA transfers, payment card issuance and management, digital wallet services, and crypto asset exchange services.
- “Transaction” means any financial operation initiated through or processed by CruisePay.

3. Services Offered

3.1 Electronic Funds Transfers

CruisePay facilitates domestic and international electronic funds transfers, including wire transfers via SWIFT and non-SWIFT messaging systems. EFTs are processed in accordance with applicable regulations and are subject to transaction limits, processing times, and fees as published on our platform.

3.2 SEPA Transfers

CruisePay provides SEPA credit transfer and SEPA direct debit services, enabling clients to send and receive euro-denominated payments across the Single Euro Payments Area (36 participating countries). SEPA transfers are processed in accordance with the SEPA Credit Transfer Scheme Rulebook and applicable EPC (European Payments Council) rules. Standard SEPA transfers are settled within one business day. SEPA Instant transfers, where available, are settled within seconds and are subject to additional monitoring controls.

3.3 Payment Card Issuance

CruisePay issues prepaid and debit payment cards to verified clients. Cards may be physical or virtual and are linked to the client's CruisePay Account. Cards can be used for point-of-sale purchases, online transactions, and ATM withdrawals at participating networks worldwide. Card issuance is subject to identity verification, and card usage is subject to the limits, restrictions, and monitoring controls described in these Terms.

3.4 Digital Wallet Services

CruisePay provides digital wallet functionality enabling clients to store, send, and receive funds electronically. Digital wallets are linked to the client's verified Account and are subject to all applicable AML/CTF controls.

3.5 Crypto Asset Exchange Services

CruisePay enables clients to buy, sell, and exchange crypto assets (virtual currencies) for fiat currency or for other crypto assets. Supported crypto assets are listed on our platform and may be updated from time to time. Crypto asset exchange services are provided in compliance with the PCMLTFA and FINTRAC's requirements for dealers in virtual currency. Clients acknowledge that crypto assets are volatile, speculative, and subject to market risks.

4. Eligibility and Account Opening

4.1 Eligibility

To open an Account and use our Services, you must: be at least 18 years of age (or the age of majority in your jurisdiction, whichever is greater); be a natural person or a duly incorporated entity in good standing; not be a resident of or located in a jurisdiction that is subject to comprehensive sanctions by Canada, the United Nations, or other applicable sanctions regimes; and not appear on any applicable sanctions, designated persons, or terrorist lists.

4.2 Account Opening and Identity Verification

As a regulated MSB, CruisePay is required by law to verify your identity before providing services. By opening an Account, you agree to provide accurate, complete, and current information as requested, including but not limited to: full legal name, date of birth, residential address, occupation, and valid government-issued photo identification. For entity clients, this includes beneficial ownership information, corporate registration details, and authorized signatory information.

CruisePay reserves the right to request additional documentation at any time for the purpose of ongoing compliance with Applicable Law. Failure to provide requested information may result in the suspension or closure of your Account.

4.3 Beneficial Ownership and Third-Party Determination

Entity clients must disclose all individuals who directly or indirectly own or control 25% or more of the entity. All clients must disclose whether any transaction or account activity is conducted on behalf of a third party. Failure to provide this information may result in the classification of the Account as high-risk and the application of enhanced due diligence measures.

5. Client Obligations

5.1 Lawful Use

You agree to use our Services only for lawful purposes. You shall not use our Services to facilitate money laundering, terrorist financing, fraud, tax evasion, sanctions evasion, or any other illegal activity. You shall not use our Services to process payments for illegal goods or services, gambling (except where licensed), or any activity prohibited by Applicable Law.

5.2 Accuracy of Information

You are responsible for ensuring that all information provided to CruisePay is accurate, complete, and current. You must notify CruisePay promptly of any changes to your personal information, business details, beneficial ownership, or any other information previously provided.

5.3 Account Security

You are responsible for maintaining the confidentiality and security of your Account credentials, including passwords, PINs, and private keys for any crypto wallets. You must notify CruisePay immediately if you suspect any unauthorized access to your Account. CruisePay is not liable for losses arising from unauthorized access that results from your failure to safeguard your credentials.

5.4 Transaction Limits

CruisePay may impose daily, weekly, or monthly transaction limits on your Account. These limits may vary based on your risk profile, verification status, Account history, and the type of transaction. CruisePay reserves the right to modify these limits at any time with or without notice.

6. Fees and Charges

All applicable fees and charges for our Services are published on our platform and form part of these Terms. CruisePay reserves the right to amend its fee schedule at any time, with 30 days' notice provided to clients. Fees may include, but are not limited to: transaction processing fees for EFTs and SEPA transfers; card issuance, maintenance, and usage fees; crypto asset exchange spread and commission fees; currency conversion fees; and account maintenance fees.

All fees are deducted from your Account balance or charged at the time of the transaction. You are responsible for any taxes applicable to your use of our Services.

7. Transaction Processing

7.1 Processing Times

CruisePay endeavors to process transactions within the timeframes published on our platform. However, processing times may vary due to network conditions, compliance checks, correspondent bank requirements, and blockchain confirmation times (for crypto assets). CruisePay is not liable for delays caused by factors outside its reasonable control.

7.2 Irrevocability

Certain transactions, once initiated, may be irrevocable. In particular, crypto asset transactions confirmed on the blockchain cannot be reversed. SEPA Instant transfers, once settled, cannot be recalled without the beneficiary's consent. You acknowledge this risk and agree to verify all transaction details before confirming.

7.3 Right to Refuse or Delay Transactions

CruisePay reserves the right to refuse, delay, suspend, or reverse any transaction if: the transaction is suspected of being related to money laundering, terrorist financing, fraud, or any other illegal activity; the transaction violates these Terms or Applicable Law; the transaction involves a sanctioned person, entity, or jurisdiction; or CruisePay is required to do so by any regulatory or law enforcement authority.

CruisePay is not required to provide the reason for refusing, delaying, or reversing a transaction where disclosure would violate Applicable Law or compromise the integrity of a regulatory investigation.

8. Anti-Money Laundering and Compliance

CruisePay is committed to preventing money laundering and terrorist financing. By using our Services, you agree to cooperate fully with CruisePay's AML/CTF compliance program, including providing any information or documentation requested for the purpose of client identification, verification, ongoing monitoring, or regulatory reporting.

CruisePay may conduct enhanced due diligence on any Account or transaction at any time. CruisePay reports suspicious transactions to FINTRAC as required by the PCMLTFA. CruisePay is prohibited by law from disclosing to you whether a report has been or will be filed.

9. Crypto Asset Specific Terms

9.1 Risk Acknowledgment

You acknowledge and accept the following risks associated with crypto assets: price volatility and the potential for total loss of value; regulatory uncertainty and the possibility that changes in law may affect the value, transferability, or legality of crypto assets; technology risks including smart contract failures, blockchain forks, network congestion, and wallet security vulnerabilities; and irreversibility of blockchain transactions.

9.2 Supported Assets

CruisePay supports crypto assets listed on its platform. CruisePay may add or remove supported assets at its discretion, with reasonable notice to clients. Sending unsupported crypto assets to a CruisePay wallet may result in permanent loss.

9.3 Travel Rule Compliance

In accordance with the PCMLTFA, CruisePay is required to include originator and beneficiary information with crypto asset transfers of CAD 1,000 or more. By initiating such transfers, you consent to the sharing of your information with the receiving service provider.

10. Payment Card Specific Terms

10.1 Card Usage

Payment cards issued by CruisePay are for the exclusive use of the named cardholder. Cards must not be shared, transferred, or used by any person other than the authorized cardholder. Card usage is subject to daily limits, geographic restrictions, and merchant category restrictions as determined by CruisePay.

10.2 Card Security

You must safeguard your card, PIN, and card details. Report lost or stolen cards to CruisePay immediately. CruisePay will block the card upon notification and issue a replacement subject to applicable fees. You may be liable for unauthorized transactions that occur before you report the loss or theft.

10.3 Card Expiry and Termination

Payment cards are valid until the expiry date printed on the card. CruisePay may cancel or suspend a card at any time if these Terms are breached, if the associated Account is closed, or if required for compliance reasons.

11. SEPA Transfer Specific Terms

SEPA transfers are processed in accordance with the SEPA Credit Transfer Scheme Rulebook and the SEPA Direct Debit Scheme Rulebook, as applicable. CruisePay acts as an intermediary and is not responsible for delays caused by the beneficiary's payment service provider. Full originator and beneficiary information must be provided for all SEPA transfers as required under applicable EU and Canadian regulations.

12. Suspension and Termination

12.1 By CruisePay

CruisePay may suspend or terminate your Account immediately and without notice if: you breach these Terms; CruisePay suspects your Account is being used for illegal activity; CruisePay is required to do so by a regulatory or law enforcement authority; you fail to provide requested information for identity verification or ongoing compliance; or your risk profile changes in a manner that CruisePay determines is unacceptable.

12.2 By the Client

You may close your Account at any time by providing written notice to CruisePay. Account closure is subject to the completion of all pending transactions and the resolution of any outstanding obligations.

Remaining balances will be returned to you via your preferred method, subject to applicable fees and verification procedures.

12.3 Effect of Termination

Upon termination: all pending transactions may be cancelled or completed at CruisePay's discretion; any outstanding fees or charges remain payable; your obligation to cooperate with compliance inquiries survives termination; and CruisePay will retain your records for the minimum period required by Applicable Law (at least 5 years).

13. Limitation of Liability

To the maximum extent permitted by law, CruisePay's total liability to you for any claim arising out of or relating to these Terms or our Services shall not exceed the total fees paid by you to CruisePay in the 12 months preceding the claim. CruisePay shall not be liable for any indirect, incidental, consequential, special, or punitive damages, including lost profits, lost data, or loss of business opportunity.

CruisePay is not liable for losses arising from: market movements in crypto asset prices; delays or failures in third-party payment networks; actions taken to comply with Applicable Law; or force majeure events including natural disasters, acts of government, cyberattacks, or systemic infrastructure failures.

14. Intellectual Property

All intellectual property rights in our platform, software, logos, trade names, and documentation are owned by CruisePay or its licensors. You are granted a limited, non-exclusive, non-transferable license to use our platform solely for the purpose of accessing our Services. You shall not copy, modify, distribute, reverse engineer, or create derivative works based on any CruisePay intellectual property.

15. Dispute Resolution

Any dispute arising out of or relating to these Terms shall first be subject to good-faith negotiation between the parties for a period of 30 days. If the dispute is not resolved through negotiation, it shall be submitted to binding arbitration in accordance with the rules of the Canadian Arbitration Association, with the seat of arbitration in Vancouver, British Columbia. The language of the arbitration shall be English. The arbitral award shall be final and binding.

Nothing in this section prevents either party from seeking interim or injunctive relief from a court of competent jurisdiction where necessary to prevent irreparable harm.

16. Governing Law

These Terms are governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to conflict of law principles.

17. Severability

If any provision of these Terms is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect. The invalid provision shall be replaced by a valid provision that most closely reflects the original intent.

18. Entire Agreement

These Terms, together with the Privacy Policy, Cookie Policy, and any supplementary terms published on our platform, constitute the entire agreement between you and CruisePay and supersede all prior agreements and understandings.

19. Contact Information

For questions about these Terms, please contact us at:

CruisePay Finance Ltd

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