



Terms of Service “LiteSend” (“ToS”)

Please read these ToS carefully. Your use of the website <https://litesend.com/> (Platform / LITESEND“) constitutes your acceptance and consent with these ToS. These terms and conditions govern transactions on the Platform owned by Electrocoin d.o.o., with its seat in Zagreb, Ilica 15, OIB: 45841695639, registered in the court register of the Commercial Court in Zagreb, MBS: 080893710 and ECD d.o.o., with its seat in Ljubljana, Na jami 016, Slovenia, registered in the Business Register of Slovenia, registration number 8563675000.

Part of these ToS is the [Privacy Policy](#).

These ToS represents an agreement on the transaction by which Cryptocurrency is sent to the Recipient by the order of the Sender via the Platform and constitute a contract between you (“You” / “User”) and the owners of the Platform and/or their subsidiaries and/or affiliated companies (“we”, “us”) and refers to your use of: (a) our Platform and all related websites (collectively “websites”), and (b) any of the services offered to you on the Platform.

DEFINITIONS

In this Agreement, the used terms have the following meaning:

“Cryptocurrency” is a digital representation of value that has not been issued and is not guaranteed by a central bank or public body, which is not necessarily related to a legal tender and does not have the legal status of currency or money, but is accepted by natural and legal persons as a means of exchange and can be transmitted, stored and traded electronically;

“Fiat currency” is money issued by the central bank of a country or monetary union and is legal tender;

“Fee” is the fee charged by the Platform for the execution of the Service and amounts up to 1% of the Fiat currency that is exchanged for Cryptocurrency and sent to the Incoming Processor for payout to the Recipient;

“Cryptocurrency wallet” is a set of private keys and associated cryptocurrency addresses that represents ownership of the amount of cryptocurrency/s transferred to those addresses;

“Service” is the service of executing a transaction at the request of the Sender, by remittance of Cryptocurrency from the Outgoing Processor to the cryptocurrency account of the Incoming Processor for the purpose of payout to the Recipient;

“Outgoing Processor” is a provider of the service of exchanging Fiat currency for Cryptocurrencies, with whom the Sender places a request for the execution of the Service, and which performs the service of exchanging Fiat currency for Cryptocurrency, and initiates a blockchain transaction for the purpose of sending Cryptocurrency to the cryptocurrency account of the Incoming Processor for the purpose of the payout to the Recipient;

“Incoming Processor” is a provider of the service of exchanging Cryptocurrency for Fiat currency that receives Cryptocurrency from the Outgoing Processor to its cryptocurrency account and executes a payment to the Recipient;

“Sender” is any legally capable natural or legal person (User) who makes a request for the execution of the Service, for this purpose initiates a transaction by paying Fiat currency and indicates the Recipient;

“Recipient” is a legal or natural person (User) to whom the Outgoing Processor makes a payment at the request of the Sender;

"Completed transaction" is a transaction initiated by the Sender by placing a transaction request and paying Fiat currency to the Outgoing Processor, and which was paid to the Recipient by the Incoming Processor.

For all expressions that are not defined in these ToS, the common commercial meaning of the same in the same or similar transactions or Internet jargon will be considered valid.

1. CONTRACT

1.1. By accessing or using the Service, completing transaction forms and/or otherwise using the Platform, you agree to abide by these ToS, the Privacy Policy, and all related terms and policies. If you do not agree to any of the ToS, you will not be able to access or use any of the Services.

1.2. Each time you access or use any Service, you agree to be charged a fee as set forth on the Platform. By processing the transaction, you indicate your understanding and consent to the fee and the exchange rate for the exchange of Fiat currency for Cryptocurrencies, and vice versa, which rate is determined by the Outgoing and Incoming Processor.

1.3. We reserve the right to modify these ToS at any time by publishing the modified ToS on the Platform, and such modifications shall be effective upon publishing.

1.3.1. If you continue to access or use the Platform or Services after we publish the revised ToS, you agree to be bound by them. In case you do not agree to be bound by the amended ToS, you must cancel your transaction and stop using the Platform and its Services.

1.3.2. You further agree that we may (a) modify or discontinue any part of the Services and (b) suspend or terminate your access to the Services at any time without notice. You agree that we shall not be liable to You or any third party for any modification and/or cancellation of the Services, or suspension or termination of Your access to the Services, except to the extent expressly stated here.

1.4. By accessing or using the Services, you declare and warrant that you have the ability and/or consent to enter into this Agreement based on these ToS.

2. SERVICE

2.1. The Services are subject to these ToS.

2.2. On the Platform, you can initiate a transaction to purchase Cryptocurrency for Fiat currency from the Outgoing Processor and send it to the Recipient. You accept the risk from the moment of irrevocability of the transaction is the moment of Your payment of Fiat currency to the Outgoing Processor.

2.3. All transactions are subject to verification. We may accept or decline the proposed transaction for any or no reason.

2.4. Transaction mechanism

2.4.1. In order to initiate a transaction, you will need to:

enter the amount of Fiat currency that you want to exchange for Cryptocurrencies and transfer to the Recipient and select the country you are sending to;

enter your email, phone number and Recipient's email;

successfully complete the process of identity verification and due diligence via the link sent to your email by the Platform;

execute the payment of the amount of Fiat currency in accordance with the Platform's instructions, which the Outgoing Processor will exchange for Cryptocurrency and finally pay to the Recipient, plus applicable fees

2.4.2. *Once you execute the Fiat currency payment you cannot cancel the transaction.*

2.4.3. *Upon receipt of a certain amount of Fiat currency, the Outgoing Processor will exchange it into Cryptocurrency, in accordance with the applicable exchange rate, transfer that Cryptocurrency to the Incoming Processor, who will, in accordance with the instruction of the Recipient, either (a) transfer the Cryptocurrency to the Recipient to his Cryptocurrency wallet, or (b) in the event that the Recipient requests the payment of Fiat currency, executed the conversion and pay the converted amount of Fiat currency, in accordance with the applicable exchange rate, to the Recipient's account.*

3. RISKS

3.1. *In connection with a transaction, we will attempt to verify the validity of the recipient's account or Cryptocurrency wallet, however, it is Your responsibility to ensure that the recipient's account or Cryptocurrency wallet belongs to Your intended Recipient. If we are unable to deliver a particular Cryptocurrency to a particular Cryptocurrency Wallet or Fiat Currency to a particular account, the transaction will be suspended, and we shall not be liable for any depreciation of the Fiat Currency or Cryptocurrency. We can reliably consider that the ordered transfer or transaction is authorized, if it was made from your bank account, and we will not be held responsible for the unauthorized use of the User's bank account or Cryptocurrency wallet.*

3.2. *If we terminate the transaction for any reason, the Outgoing or Incoming Processor is obliged to return to the Sender a nominally equal amount of Fiat currency received on the basis of the canceled transaction, minus the actual costs of the return, except in the case when there was a Completed Transaction.*

3.3. *We reserve the right to refuse to process or cancel any request for any transaction if required by law or a court order or other request from a competent authority. Due to the many factors involved in evaluation of the transaction, we reserve the right to refuse any request for a proposed transaction or to limit it for any reason or no reason, all in our sole discretion.*

3.4. *The platform cannot cancel any initiated bank or blockchain transaction.*

3.5. *You accept the risk that the transaction may be delayed/interrupted/canceled for any reason, force majeure, inability to operate the computer system, internet, etc. and you agree that the Platform is not responsible for any damages or actions arising out of or related to such delay/interruption/cancellation.*

3.6. *The Platform may be prohibited from providing services or contacting certain individuals and entities based on mandatory legal regulations or decisions of competent authorities. In the event that we are obliged to block the assets associated with your transaction in accordance with our internal acts or other coercive regulations and decisions, we may (i) block the User's activity, (ii) block and hold the Cryptocurrency or Fiat currency sent to us in the manner determined by the relevant bodies, or (iii) other such or similar steps that we need to take in order to protect the Platform or third parties in good faith. We will not be liable for any losses, direct or indirect, that may arise as a result of our compliance with applicable laws, guidelines or instructions of any regulatory body or other competent government body or any letter, lien, fee, court order, etc.*

4. IDENTIFICATION

4.1. *In order to use any of the Services, you must enter the necessary data on the Platform, as stipulated in article 2.2.1.*

4.2. *We reserve the right to request for additional data if it is necessary to carry out a transaction or to fulfill legal obligations.*

4.3. *All data you submit must be complete and accurate. It is your obligation to immediately update any incomplete or incorrect information submitted to the Platform.*

4.4. *All data you submit is subject to our own review and confirmation by our independent associates. By accepting these ToS, you authorize us to, directly or through third parties: (i) make any inquiries we*

deem necessary to verify your identity and/or the information provided, and (ii) request and receive any part of the report about you, your rating or similar data relating to you and to take whatever action we reasonably deem necessary based on the results of such inquiries and reports, including canceling the transaction, which shall not be considered the fault of the Platform. The processing of personal data is stipulated in the document Privacy Policy.

5. SECURITY AND UNAUTHORIZED USE

5.1. You are responsible for all transactions that take place using your personal data.

5.2. You are responsible for maintaining adequate security and control of all logins, passwords, tips, personal identification numbers (PINs) or any other codes that you use to access or use the Services. Any loss or jeopardy of the above information and/or your personal data may lead to unauthorized third party transaction and loss or theft of any Cryptocurrency and/or Fiat currency held in any linked account, for which we are not responsible.

5.3. The Platform is responsible for updating its e-mail address and other contact information in order to receive notifications or warnings about the foregoing. We take no responsibility for any loss you may suffer as a result of compromising your personal information or failing to comply with any notices or warnings we may send you. In case you believe that an unauthorized transaction has been executed, contact us immediately with the details of the transaction at info@litesend.com.

6. TAXES

6.1. The Fee is exempt from value added tax.

6.2. It is your sole responsibility to determine whether and to what extent any tax will apply to any transactions you conduct through the Service, and to collect, report and settle the correct amounts of tax to the appropriate tax authorities. The history of your transactions is available upon email request. The Platform is not authorized to give advice in relation to your tax obligations and excludes any liability if any liability arises for you on the basis of the information provided on the Platform.

7. USE OF WEBSITE

7.1. While using the Platform, we grant a limited, non-exclusive, non-transferable license, in accordance with these ToS, to access and use the website and the content, materials, information and functionality available in connection with it (collectively: "Content") solely for informational, transactional or other approved purposes. Any other use of the Website or Content is expressly prohibited. We reserve all rights on the Website and the Content, and you agree that these ToS does not grant any rights or licenses to the Website or the Content, except for this express, limited license.

7.2. In an effort to continue to provide you with complete and accurate information, information may be changed or updated from time to time without notice, including without limitation information about our policies, products and Services.

7.3. The Website may from time to time contain references or links to third party materials (including, without limitation, web-locations) beyond our control. We provide such information and links as a convenience. Such links should not be construed as an endorsement of those sites or any content, products or information offered on such sites, and such reference does not imply our recommendation, endorsement, affiliation or sponsorship of that respective property, product, service or process. You acknowledge that we are not responsible for any aspect of the information or content contained in any third-party materials or third-party websites accessible or linked to our websites, including, without limitation, the content, goods or services available on linked websites.

7.4. The Platform bears no responsibility for any damage or interruptions caused by malware. We advise the regular use of reputable and easily available virus screening and prevention software. By accepting these ToS, you are aware that the email service is vulnerable to security and phishing attacks, and you should carefully review the same that are assumed to originate from the Platform.

8. SUSPENSION AND DISCONNECTION OF SERVICES

8.1. The Platform may suspend, limit or terminate the provision of the Services (in whole or in part) and/or block the transaction and/or You without informing and without any liability, under the following circumstances:

if the same is required by a valid court order, judgment or decision;

if we are aware or have reason to believe that your data or the Service is being used in unauthorized, illegal, inappropriate or fraudulent actions or for criminal activities (or has been used for the aforementioned);

if you take any action that we consider bypassing the controls and verifications of the transaction or the User carried out by the Platform;

if you do not meet any of the conditions relating to the Services, including the conditions in these ToS;

if you take any action that we believe may damage or affect the operation or security of the Service; or

for any other reason beyond our control.

8.2. In the event that a technical problem causes system errors, we may temporarily suspend access to the Platform until the problem is resolved.

9. YOUR RESPONSIBILITIES

9.1. You are obligated to comply with these ToS and use the Services in accordance with the same and applicable laws.

9.2. You declare that you will not:

copy, transmit, distribute, sell, resell, license, de-compile, reverse engineer, disassemble, modify, publish, participate in the transfer or sale, create derivative works, perform, display, embed in another website or otherwise exploit any any of the Content or any other part of the website or any derivative work thereof, in whole or in part, for commercial or non-commercial purposes, except as expressly provided herein;

link the display of the website or the Content (or any part thereof) to any website or as part of any other work or page without our prior written permission;

use the Services or any device or software in any manner that could disable, overburden, damage or interfere with the use of the Services or any other party's use of the Service, including their ability to engage in real-time through the Services;

use any robot, crawler or other automatic device, process or means to access the Services for any purpose, including monitoring or copying any material on the Site;

introduce any malicious software to the Websites or the Platform;

attempt to gain unauthorized access to, interfere with, damage any part of the web interface, the server on which the website is stored or any server, computer or database connected to the Platform;

violate or assist any party to violate any law, statute, regulation, regulation or rule of any public body and/or organization (for example, laws and rules governing financial services, anti-money laundering and terrorist financing, illegal gambling and similar);

infringe the copyrights, patents, trademarks or intellectual property rights of the Platform or any third party;

act as a payment intermediary or aggregator or otherwise resell any of the Services.

9.3. We reserve the right at all times to monitor, review, retain and/or disclose any information necessary to satisfy any applicable laws, regulations, legal proceedings or requests from competent authorities.

10. LIABILITY AND EXCLUSIONS

10.1. You agree to indemnify us, our affiliates, connected companies or subsidiaries, as well as our authorized persons and employees, contractors, agents, licensors, suppliers, against all claims, losses, costs or fees (including reasonable attorneys fees) arising out of or arising from any transaction, Your breach of these Terms, Your use of the Platform, Content or Services.

10.2. For the avoidance of doubt, you accept that the Platform is not responsible for accepting Fiat currency from the Sender, converting Fiat currency into Cryptocurrency, or paying the Recipient, but the Outgoing or Incoming Processor are responsible for the same.

10.3. The Platform has no influence on the terms, methods and fees of third parties executing the order for the transfer of Fiat currency, and you accept that the Platform is not responsible in any way for that transfer.

11. MISCELLANEOUS

11.1. These ToS (which may be amended) constitute a legally binding agreement for You and Your personal heirs and proxies. These ToS and transactions are governed by Croatian law, and the jurisdiction of the competent court in Zagreb is agreed upon.

11.2. You may not transfer the obligations under these ToS to another person either by contract or otherwise.

11.3. Delay in exercising any rights or legal remedies based on these ToS does not act as a waiver thereof and does not prevent further enforcement thereof.

11.4. If any arbitral, judicial or administrative authorities determine that any provision of these ToS is invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of these ToS and all provisions not affected by the above shall remain in full legal force and effect.

11.5. You hereby warrant that any Fiat Currency that You use in connection with the Services is Your sole property or that You are duly authorized to transact using such funds.

11.6. Websites, Services and all Content, features and functionality (including but not limited to all information, software, text, display, images, video and audio, and design, selection and layout) and all copyrights, trademarks and other intellectual property therein are owned by us, our licensors or other providers of such material. You agree not to exercise any rights over them.

11.7. Litesend, the logo and all related names, logos, product and service names, designs and slogans are trademarks of the Platform or its affiliates or licensors. You may not use these marks without the prior written permission of the Platform/us. All other names, logos, product and service names, designs and slogans on the website are trademarks of their respective owners.

11.8. These ToS and Privacy Policy constitute the sole and complete agreement between you and us with respect to the Services and the website and supersede all prior knowledge, agreements, understandings, representations and warranties, both written and oral, with respect to the Website and the Services.

11.9. All correspondence between you and us will be exclusively in English or any other language agreed upon by both parties in the correspondence. The Platform will not respond to any query or request that is not submitted in the languages specified in this article.

11.10. We allow you to submit a written complaint to the business addresses indicated in these ToS, as well as to the e-mail address: info@litesend.com. We will confirm the receipt of your complaint immediately after receiving it, by e-mail or in another appropriate way in accordance with the applicable law, and we will resolve it within 15 days from the day of receipt of the complaint.

litesend