Updated as of 01.09.2025

Master Terms and Conditions

These Master Terms and Conditions govern the use of the services ("Services") provided by **WSFx Global Pay Limited ("GlobalPay," "we," "our," or "us")** through its digital platforms available at https://www.wsfx.in/. By accessing or using any of the Services, you ("User," "Customer," or "you") agree to be bound by these Terms and Conditions, along with any additional policies, notices, or guidelines issued by GlobalPay from time to time.

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A. Portal Terms & Conditions

This GlobalPay Portal is offered to you conditioned on your acceptance without modification of the terms, conditions, and notices contained herein. Your use of this GlobalPay Portal constitutes your agreement to all such terms, conditions, and notices which are subject to amendment without any notice. You agree to click on the links to and familiarize yourself with the Terms of Use and other terms and guidelines found throughout this GlobalPay Portal and abide by them if you choose to use the sites, pages or services to which they apply.

1. Booking Policy

i. Payment Type:

a. All Payments for services must be made through one of the following accepted modes:
NEFT/RTGS/IMPS;
Net Banking;
UPI;

b. Full Payment request

If payment is made via NEFT, the customer must ensure that the payment is completed and credited to our bank account within 8 (eight) hours from the time of placing the order. In the event that the payment is not received within the specified time frame, the order shall be automatically cancelled without prior notice, and no service shall be processed or delivered. Customers are advised to retain the NEFT transaction reference number and share the payment proof if requested.

In the event the Order is cancelled by the customer for any reason whatsoever, or expires, or is rejected due to non-compliance with applicable requirements, the amount will be refunded after a deduction of payment gateway charges.

c. Partial Payment Request

An Order raised for a partial payment request shall remain valid for a period of seventy-two (72) hours. In the event the Order is cancelled by the customer for any reason whatsoever, or expires, or is rejected due to non-compliance with applicable requirements, two percent (2%) of the Order amount shall be non-refundable.

ii. The total foreign exchange can be obtained/ remitted during the Financial Year under the Liberalized Remittance Scheme is currently USD 250,000 or equivalent. Hence any application for release of Foreign exchange through all sources, including the current application needs to be within the said overall limit prescribed by the Reserve Bank of India.

iii. The foreign exchange so obtained shall not be used for any prohibited purposes as laid down by the RBI in its Directions issued from Time to time including under the PMLA 2002.The Customer further declares that the transaction details of which are mentioned in the application does not involve, and is not designed for the purpose of any contravention or evasion of the provisions of the FEMA 1999 or of any Rule, Regulation, Notification, Direction or Order made there under.

iv. The Customer also hereby agrees and undertakes to provide such information/ documents as will reasonable satisfy you about the genuineness of the transaction and that he/she shall be responsible and liable for any incorrect information provided by him/her. Further in the event the transaction is cancelled or revoked by the customer after submitting the request, any exchange losses incurred in this connection would be recovered from the refund amount.

v. The Customer further confirms that the foreign exchange released for the above mentioned purpose will be used within 180 days of purchase. In case it is not possible to use within 180 days, same will be surrendered to GlobalPay /Authorized Person.

vi. The Customer hereby declares that they are not a Politically Exposed Person (PEP) nor are they related to or associated with any PEP. In the event that the Customer is a PEP or becomes a PEP at any time, they shall promptly disclose this status to Global Pay prior to initiating any transaction**.**

vii. The Customer understands that the transaction entered into is subject to the availability of the currency mentioned herein. If the required currency is not available, the same will be communicated to the Customer or his/her representative so that the transaction can fructify.

viii. The Customer acknowledges and agrees that direct cash deposits into the designated bank account(s) of WSFx Global Pay Ltd**.** are strictly prohibited.

ix. WSFx Global Pay Ltd. reserves the right to withhold the refund until all such conditions are duly fulfilled. The Company shall bear no responsibility or liability for any delay, loss, or consequence arising from a breach of this clause by the Customer.

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xi. At the time of sell or purchase of foreign currency the customer should ensure and verify the currency notes. GlobalPay and their branches shall not be responsible for any such notes being found counterfeit subsequently.

2. Personal and non-commercial use limitation

This GlobalPay Portal is for your personal and non-commercial use. You will not modify, copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer, or sell any information, software, products or services obtained from this Web site.

3. Links to third party sites

i. This GlobalPay Portal may contain links to third party web sites operated by parties other than GlobalPay Such links are provided for your convenience only. GlobalPay does not control such third party web sites, and is not responsible for their contents under any circumstances. GlobalPay inclusion of links to such web sites does not imply any endorsement of the material on such Web sites or any association with their operators. Your correspondence or business dealings with or participation in activities such as but not limited to promotions found in or through such websites are solely between you and such parties. You agree that GlobalPay shall not be responsible or liable for any loss or damage of any sort incurred as a result of any such dealings or as a result of the presence of such links on GlobalPay Portal.

ii. Certain services offered by GlobalPay may be provided in partnership with banks, card networks, payment processors, technology vendors, or other third parties.

iii. By availing of or using such services, you acknowledge and agree that GlobalPay shall not be liable or responsible for any acts, omissions, obligations, delays, errors, or deficiencies of such third parties.

4. Co-Branding Arrangements with GlobalPay:

i. GlobalPay has entered into a co-branding arrangement with certain partners for the purpose of branding, marketing, customer awareness, lead generation, and referral support. The Co-Brand Partner's role is strictly limited to these functions only.

ii. The Co-Brand Partner is not authorized to execute, approve, or settle any foreign exchange, remittance, or payment transaction. All such services are carried out exclusively by GlobalPay, under authorizations and directions issued by the Reserve Bank of India (RBI).

iii. The Co-Brand Partner will not collect or retain your funds, KYC documents, or transaction data directly, except where expressly permitted by GlobalPay in compliance with RBI guidelines. Customers are advised not to hand over cash, KYC papers, or transaction details directly to the Co-Brand Partner.

iv. All foreign exchange, outward remittance, and payment services are provided solely by GlobalPay, an RBI-authorized entity. The Co-Brand Partner's role is limited to creating awareness, facilitating information, and referring customers to GlobalPay.

v. By engaging through our Co-Brand Partner, you acknowledge and understand that:

a. The Co-Brand Partner acts only as a referral and awareness channel.

b. GlobalPay is the sole service provider for all regulated services.

c. Any commitment, assurance, or representation made by the Co-Brand Partner beyond the above scope is unauthorized and not binding on GlobalPay.

5. No Unlawful or Prohibited Use

As a condition of your use of this Web site, you warrant to GlobalPay that you will not use this Web site for any purpose that is unlawful or prohibited by these terms, conditions, and notices.

6. Software available on this GlobalPay Portal:

i. Any software that is made available to download from this GlobalPay Portal ("Software") is the copyrighted work of GlobalPay and/or its suppliers. Your use of the Software is governed by the terms of the end user license agreement, if any, which accompanies or is included with the Software ("License Agreement"). You will not install or use any Software that is accompanied by or includes a License Agreement unless you first agree to the License Agreement terms. For any Software not accompanied by a license agreement, GlobalPay hereby grants to you, the user, a personal, non-transferable license to use the Software for viewing and otherwise using this GlobalPay Portal in accordance with these terms and conditions, and for no other purpose provided that you keep intact all copyright and other proprietary notices. Please note that all Software, including without limitation all Source code contained in this GlobalPay Portal, is owned by GlobalPay and/or its suppliers and is protected by copyright laws and international treaty provisions. Any reproduction or redistribution of the Software is expressly prohibited by law, and may result in severe civil and criminal penalties. Violators will be prosecuted to the maximum extent possible.

ii. WITHOUT LIMITING THE FOREGOING, COPYING OR REPRODUCTION OF THE SOFTWARE TO ANY OTHER SERVER OR LOCATION FOR FURTHER REPRODUCTION OR REDISTRIBUTION IS EXPRESSLY PROHIBITED. THE SOFTWARE IS WARRANTED, IF AT ALL, ONLY ACCORDING TO THE TERMS OF THE LICENSE AGREEMENT.

iii. You acknowledge that the Software, and any accompanying documentation and/or technical information, is subject to applicable export control laws and regulations of INDIA. You agree not to export or re-export the Software, directly or indirectly, to any countries that are subject to INDIAN export restrictions.

B. Outward Remittance Services Terms & Conditions

1. **Definitions:**

(i) **“Outward Remittance”** means a foreign exchange transfer from a resident in India to a beneficiary outside India (excluding Nepal, Bhutan, Myanmar, North Korea, and Iran), as permitted under the Foreign Exchange Management Act (FEMA) and RBI guidelines.

(ii) **“Applicant”** or **“Remitter”** refers to the resident individual initiating the remittance.

(iii) **“Authorized Dealer (AD)** – Category II” refers to WSFx Global Pay Limited (“GlobalPay”), duly licensed by the RBI to conduct outward remittances.

(iv) “**Liberalised Remittance Scheme (LRS)”** refers to the RBI-mandated limit of USD 250,000 per financial year for permitted outward remittances by resident individuals.

(v) **“Handling Charges”** refers to the fixed fee of INR 250 per remittance transaction charged by GlobalPay.

(vi) **“Nostro Bank Charges”** refers to fees imposed by correspondent banks involved in executing the remittance; these may be borne by the remitter or beneficiary, per the user’s selection.

(vii) **“SWIFT Copy”** means the confirmation document (SWIFT message or debit advice) that serves as proof of remittance, downloadable through the GlobalPay App.

2. **Eligibility & Regulatory Compliance:**

(i) Only **resident Indian individuals**, including minors, are eligible to send outward remittances under LRS. Entities such as corporates, trusts, HUFs, etc., are not eligible.

(ii) The remittance must comply strictly with **RBI and FEMA regulations**, including cap limits under LRS, permissible purposes, and disallowed destinations.

3. **Permissible Purpose of Remittance:**

Remittances are allowed for purposes approved under FEMA, including but not limited to:

i. Overseas education (tuition/university fees, GIC, examination fees, etc.)
ii. Emigration and consultancy fees.
iii. Visa processing fees.
iv. Medical treatment abroad.
v. Private visits, business travel, participation in events, conferences, or competitions.
vi. Skills/credential assessments, crew wages, membership fees, etc.

4. **Limits & Restrictions:**

i. Indian residents may remit up to **USD 250,000 per financial year** under LRS. Exceeding this requires prior RBI approval.
ii. No limit on frequency of remittances; the cumulative amount during a financial year is what matters.

5. **Mode of Remittance/Payment:**

GlobalPay shall process remittances for currency exchange transactions through the following methods:

i. Bank Transfer – RTGS, NEFT, or IMPS; and
ii. Cheque Payment – subject to clearance and GlobalPay's internal approval.
iii. Online mode of payment such as Google Pay, UPI, and similar digital platforms.

All remittances and payments shall be made in compliance with applicable laws, RBI regulations, and the internal policies of GlobalPay. Payments shall be accepted only from the customer's own account or from the account of a relative as defined under Section 2(77) of the Companies Act, 2013.

6. **Fees & Charges:**

i. ***Handling Fee**: as prescribed by the GlobalPay from time to time, shall be applicable on each remittance transaction. The applicable fee will be communicated at the time of transaction.
ii. **Nostro Bank Charges**: Option for remitter or beneficiary to bear these fees.
iii. Additional charges such as **TCS (Tax Collected at Source)** and **GST** are subject to current tax laws. (Note: While GlobalPay's Portal does not specify, under Indian law, TCS may apply on remittance transactions beyond specified thresholds.)

iv. *The GlobalPay reserves the right, at its sole discretion, to revise, amend, or modify the handling fee without prior notice. Such revisions shall be published on the GlobalPay's portal/website and shall be deemed accepted by the User upon initiation or continuation of any transaction thereafter.

7. Responsibility for Delays and Charges:

The Customer acknowledges and agrees that GlobalPay shall not be liable or responsible for any delays in the disbursement of funds, including but not limited to withholding, rejection, or delay caused by the correspondent bank and/or the beneficiary bank or delays caused by factors beyond its control. The Customer further agrees that once the funds are remitted, intermediary bank charges may be levied by the correspondent and/or beneficiary bank, which may vary from bank to bank. In the event that a transaction is rejected or returned by the correspondent and/or beneficiary bank due to incorrect, incomplete, or inaccurate information provided by the Customer, all charges, fees, penalties, and/or foreign exchange losses arising therefrom shall be borne solely by the Customer, who shall remain liable to reimburse and indemnify GlobalPay against any such costs.

8. **Documentation & KYC**

a. Remitters must submit:
   i. PAN (mandatory for all LRS transactions)
   ii. Form A2 with purpose declaration.
   iii. Additional supporting documents (e.g., admission letters, invoices, visas, etc.) as per remittance purpose.

b. Remitter must undergo KYC and transactional documentation submission, which may involve physical collection by a service executive, even post video KYC.

9. **Remittance Processing & Confirmation**

i. Remittances can be initiated via the GlobalPay App or at GlobalPay branches, based on provided beneficiary and purpose information.

ii. Supported modes include wire transfers (SWIFT) and Foreign Currency Demand Drafts**.**

iii. Confirmation of successful remittance is provided via downloadable SWIFT Copy or Debit Advice through the App.

iv. All outward remittances through GlobalPay are processed by the remitting bank. Credit to the beneficiary account may take up to 72 hrs from processing time **excluding** Saturdays, Sundays, Indian bank holidays and overseas bank holidays, and is subject to compliance checks and correspondent bank processing times. GlobalPay is not liable for delays caused by the remitting, intermediary, or beneficiary banks. In case of failed, cancelled, or returned transactions, refunds shall be governed by and processed in accordance with the policies of the respective banks, and GlobalPay shall have no responsibility for any delay or loss arising therefrom.

v. GlobalPay shall not be responsible for delays or failures in processing caused by force majeure events, regulatory or statutory requirements, sanctions screening, anti-money laundering checks, or any actions of governmental or regulatory authorities in India or abroad.

8. **No Third-Party Payments**

Payments must be made by:

i. The person applying (Self), or by close relatives (spouse, parents/step-parents, children/step-children, siblings) only.
ii. **Third-party payments are strictly prohibited.**

9. **Cancellation & Refund**

i. Once a remittance is processed, it **cannot be cancelled or returned**.
ii. If cancellation occurs due to non-compliance, incomplete documentation, incomplete information or at remitter request, a refund may be processed after deduction of applicable convenience/handling fees.
iii. All refunds related to remittances shall be made only to the customer's registered bank account. Refunds shall not be made in cash or to any third-party account under any circumstances.

11. **Regulatory Updates & Modifications**

GlobalPay may amend remittance terms, charges, features, or documentation requirements to stay aligned with evolving RBI or FEMA guidelines. Continued use of GlobalPay services indicates acceptance of such changes.

C. Currency Exchange Terms & Conditions

1. Services Offered

GlobalPay offers currency exchange services, including but not limited to:

i. Exchange of Indian Rupees (INR) to foreign currencies and vice versa.
ii. Delivery of foreign currency notes to your specified address.
iii. Pickup of foreign currency notes from designated locations.

2. Eligibility

To use our Services, you must:

i. Be a resident of India.
ii. Provide valid identification documents as required by GlobalPay for Know Your Customer (KYC) verification along with supporting documents that may be required to process the transaction.

3. Documentation Requirements

Customers are required to provide the following documents for KYC verification in accordance with RBI guidelines:

i. Valid government documents-PAN and Passport,
ii. Proof of address such as utility bill, or masked aadhar or bank statement not older than two months.
iii. Other documents such as air ticket and visa.
iv. Transaction supporting documents as required by GlobalPay or mandated by regulatory authorities.

4. Exchange Rates and Fees

i. Exchange rates are determined by GlobalPay and may vary based on market conditions.
ii. All applicable fees, including service charges and any other charges, shall be disclosed to the Customer before the completion of the transaction.
iii. GlobalPay reserves the right to change exchange rates and fees without prior notice.

5. Transaction Limits

i. As per Reserve Bank of India (RBI) regulations, foreign exchange can be drawn up to 180 days in advance of travel.
ii. The maximum amount of foreign currency that can be purchased is subject to the Liberalised Remittance Scheme (LRS) limits set by the RBI.
iii. Customers are advised to ensure that the amount of foreign currency purchased does not exceed the permissible limits.

6. Payment Methods

a. Customers can make payments for currency exchange transactions using the following methods:
i. Bank transfer- RTGS/NEFT/IMPS; or
ii. Net Banking; or
iii. Cash (subject to applicable limits and regulations).

b. Payments made through multiple modes shall not be permitted under any circumstances.

7. Encashment

i. Encashment may be carried out in Indian Rupees, and payment may be made in cash only to the extent permitted under applicable RBI guidelines. Any amount exceeding the permissible cash limit shall be settled through alternate modes such as credit to bank account, demand draft, or other approved instruments.
ii. The customer shall provide all necessary documents, including identity proof, transaction slips, declarations, and such other documents as may be required under applicable law, for the purpose of encashment.
iii. GlobalPay reserves the right to decline or limit encashment transactions that do not comply with applicable laws, exceed RBI-permitted limits, or appear irregular or suspicious in nature.

iv. All foreign exchange transactions are subject to applicable government taxes, including /GST and any amendments thereto.

8. Delivery and Pickup

i. The Customer understands that the transacted currency would be delivered within 48 hours after confirmation, Sundays and Bank holidays, excluded.

ii. Delivery of foreign currency notes will be made to the address provided by the Customer during the transaction process.

iii. Customers can also opt for pickup from designated locations as specified by GlobalPay

iv. Delivery and pickup times may vary based on location and availability.

9. Refunds and Cancellations

i. Refunds for currency exchange transactions are subject to GlobalPay's refund policy.

ii. Cancellations can be made before the transaction is processed. Once processed, cancellations may not be possible.

10. Compliance with Laws

i. All currency exchange transactions are subject to compliance with applicable laws and regulations, including those set by the RBI and the Foreign Exchange Management Act (FEMA).

ii. Customers must use the Services for lawful purposes and in accordance with all applicable laws.

D. Platforms – Terms & Conditions

1. Definitions

(i) **"Platforms"**: Refers collectively to the WSFx Smart Corporate Platform and WSFx Smart Agent Platform.

(ii) **"Company"**: "GlobalPay" or its authorized affiliates providing Services.

(iii) **"User"**: Any individual or entity accessing or using any Platforms.

(iv) **"Customer"**: any prospective customer or lead referred, introduced, or made available to GlobalPay by the Agent in connection with the services under these Terms and Conditions, and accepted by GlobalPay at its sole discretion.

(v) **"Authorized Person"**: Entity authorized by the RBI to deal in foreign exchange under FEMA provisions.

(vi) **"Liberalised Remittance Scheme (LRS)"**: The RBI scheme permitting resident individuals to remit up to USD 250,000 per financial year for permissible current and capital account transactions

(vii) **“FATF Standards”**: International anti-money laundering (AML) and counter-terrorist financing (CFT) norms, including Recommendation 16 (Travel Rule).

2. Acceptance of Terms

By using any Platforms, Users agree to these Terms & Conditions, which may be amended by the GlobalPay at any time. Continued use after updates constitutes acceptance.

3. **Roles and Responsibility of User.**

Users are authorized solely to facilitate customer requests for foreign exchange and/or remittance transactions through the Platform. Users may, with the assistance of GlobalPay, enter transaction details, upload documents, and submit KYC information on the Platform. However, the verification and approval of KYC information shall be carried out exclusively by GlobalPay in accordance with applicable regulatory requirements.

4. Adherence to FATF Guidelines

i. Cross-border payment messaging must include accurate sender and beneficiary information as per FATF’s updated Recommendation 16 to enhance transparency and combat fraud.
ii. Platforms must implement KYC, transaction monitoring, and reporting protocols in line with FATF and Indian AML regulations (e.g. PMLA).

5. Use Restrictions

i. No User may operate outside permitted remittance limits, or engage in disallowed uses (e.g., speculative or unauthorized transactions).
ii. Use for money laundering, financing terrorism, or other illegal activities is strictly prohibited.
iii. Platforms must not facilitate remittances exceeding regulatory thresholds without required documentation or RBI approval.

6. Prohibited Activities

The User expressly agrees and undertakes that it shall not, under any circumstances:

i. Collect or accept cash from its customers in connection with any transactions, whether directly or indirectly.

ii. Engage in any activity constituting dealing in foreign exchange without prior authorization or approval from the Reserve Bank of India (RBI), as required under applicable laws and regulations.
iii. Provide any guarantees, assurances, commitments, or representations on behalf of GlobalPay, except to the extent specifically permitted in writing by GlobalPay.
iv. Alter, forge, tamper, or misrepresent any customer KYC documents, transaction records, or declarations, nor submit any information that is false, misleading, or incomplete.

7. Obligation to Report

The User shall immediately notify GlobalPay of any suspected or actual data breach, unauthorized access, misuse, or loss of customer information, whether arising from its own actions, third-party involvement, or system vulnerabilities. Such reporting shall be made without delay through the designated channels communicated by GlobalPay. Failure to promptly report any such incident shall constitute gross negligence and a material breach of these Terms and Conditions.

6. KYC, Monitoring & Reporting

i. All Users are subject to mandatory KYC and due diligence to prevent ML/TF activities.
ii. Suspicious transactions must be reported to relevant authorities (e.g., FIU-IND) under PMLA standards.

7. User IDs & Passwords

The User agrees that its ID and Password used for logging into the Platform are strictly confidential and proprietary. Sharing of User IDs and Passwords with any third party shall be deemed gross negligence and a violation of the terms and conditions agreed and accepted by the User. The User shall be solely responsible for any unauthorized use of the User ID and Password in connection with the Platform. The GlobalPay shall not be held liable for any loss, damage, or consequence arising out of such unauthorized use, whether direct or indirect, attributable to the User's failure to maintain confidentiality.

8. System Integrity

i. The User covenants and undertakes that it shall not, whether directly or indirectly, tamper with, alter, decompile, reverse-engineer, interfere with, or otherwise misuse the software, functionality, or operations of the Platform. The User further undertakes that it shall not introduce, upload, transmit, or otherwise disseminate any virus, malware, malicious code, or other computer programming routines that may or are intended to damage, disrupt, intercept, or expropriate any system, data, or information of GlobalPay or any third party.
ii. The User acknowledges and agrees that the Platform is designed with a comprehensive workflow to enable placement of orders with GlobalPay, and that such portal is technologically integrated with the GlobalPay system to provide seamless end-to-end processing. The User shall use the Platform solely

in the manner prescribed by GlobalPay and shall not attempt to circumvent, disable, or otherwise interfere with the security features, controls, or operational integrity of the system.

9. Data Privacy and Security

i. User shall ensure that its customers information is protected against unauthorized access, alteration, misuse, or disclosure while in their possession.

ii. Physical documents collected for KYC purposes must be safeguarded until submitted to GlobalPay and should not be retained beyond the required handover.

iii. Digital copies of documents shall not be stored on personal devices, emails, or cloud services of the Agent.

8. Disclaimers & Liability

i. Services are provided "as is", without warranties regarding accuracy, completeness, or fitness for purpose.

ii. The GlobalPay disclaims liability for losses due to unauthorized or non-compliant use of the Platforms, or failure to comply with RBI/FATF norms.

iii. The GlobalPay is not responsible for penalties or legal consequences incurred by Users for regulatory violations.

iv. GlobalPay reserves the right to suspend or terminate Agent access to the Platform in case of non-compliance or misuse.

Forex Card– Terms & Conditions

a. GlobalPay Multi-Currency Card-
https://www.wsfx.in/global-pay-card-terms-&-condition

b. Travel Pay Card-
https://s3.ap-south-1.amazonaws.com/files.wsfx.in/smartFxWebPortalDocuments/SingleCurrCard-TNC.pdf.

c. GlobalPay Card-
https://s3.ap-south-1.amazonaws.com/files.wsfx.in/smartFxWebPortalDocuments/SingleCurrCard-TNC.pdf.

d. Student Pay Card-
https://s3.ap-south-1.amazonaws.com/files.wsfx.in/smartFxWebPortalDocuments/SingleCurrCard-TNC.pdf.

e. Wsfx Smart Currency Card-
https://s3.ap-south-1.amazonaws.com/files.wsfx.in/smartFxWebPortalDocuments/ForexCardTC.pdf

Note-All refunds related to card transactions shall be credited only to the customer's registered bank account. Refunds shall not be made in cash or to any third-party account under any circumstances

E. Governing Law and Dispute Resolution

i. These Terms and Conditions shall be governed by and construed in accordance with the laws of India, without regard to conflict of law principles.

ii. Any dispute, claim, or controversy arising out of or in connection with the use of the Services shall be subject to the exclusive jurisdiction of the competent courts at Mumbai, Maharashtra, India.

iii. The Company and the user shall, prior to resorting to litigation, endeavour to resolve any dispute amicably through good faith negotiations.

F. Data Privacy and Security

iv. GlobalPay is committed to protecting the privacy and security of customer information. By using our Services, you consent to the collection, processing, and storage of personal and financial information in accordance with applicable Indian laws, including the Information Technology Act, 2000, and RBI guidelines.

v. Collection and Use: We collect information necessary to provide and improve our services, process transactions, comply with KYC/AML obligations, and communicate with customers.

vi. Confidentiality: Customer information is treated as confidential and is shared only with authorized personnel, service providers, and regulatory authorities as required by law.

vii. Data Collection: In order to comply with applicable laws and regulatory requirements, GlobalPay may collect, process, and store certain personal information, including but not limited to: Know Your Customer (KYC) documents (such as PAN, Aadhaar, passport, driving license, or other government-issued identification); Contact information (such as name, address, phone number, and email ID); Transaction-related details necessary for processing foreign exchange and remittance services.

viii. Data Security: We implement industry-standard technical, administrative, and physical safeguards to protect customer data against unauthorized access, disclosure, alteration, or destruction.

ix. Third-Party Services: Use of third-party service providers, including payment gateways and banking partners, may involve sharing certain personal or transaction data. Such providers are contractually obligated to maintain confidentiality and security.

x. Retention: Customer data shall be retained only for as long as necessary to provide services, comply with regulatory requirements, or fulfill legitimate business purposes. All KYC records and transaction-related data will be securely stored for a minimum period of Eight (8) years, or for such longer period as may be mandated by applicable law, regulatory directions, or competent authorities.

xi. Customer Rights: Customers may access, update, or correct their personal information as permitted under applicable laws.

G. Amendments

GlobalPay reserves the right to amend this Terms and Conditions at any time. Users will be notified of any significant changes, and continued use of the Services constitutes acceptance of the amended terms.

H. Liability and Indemnification

a. Limitation of Liability

i. GlobalPay shall not be liable for any indirect, incidental, consequential, exemplary, punitive, or special damages, including but not limited to loss of profits, loss of business, loss of goodwill, reputational harm, or loss of data, arising out of or in connection with the use of its platforms or services, including but not limited to the Platforms, currency exchange services, forex card services, and outward remittance services (collectively, the “Services”), whether such claim is based in contract, tort, negligence, strict liability, or otherwise.

ii. GlobalPay’s aggregate liability for any claim, loss, or damage arising from or relating to the Services shall in no event exceed the actual transaction amount or fees paid by the user to the Company for the specific transaction giving rise to such claim.

iii. GlobalPay shall not be liable for any delay, non-performance, or failure caused by circumstances beyond its reasonable control, including but not limited to natural calamities, acts of God, strikes, labour disputes, technical failures, communication breakdowns, internet or network outages, third-party service disruptions, regulatory or governmental actions, or force majeure events.

b. Customer Obligations

i. Users are solely responsible for ensuring that all information, documents, declarations, and instructions provided to the Company are true, complete, and accurate in all respects, and must immediately notify GlobalPay of any changes in contact details, address, or ID proof.

ii. GlobalPay shall not be responsible for any loss, penalty, rejection, delay, or regulatory action resulting from incorrect, incomplete, fraudulent, or misleading information or documentation provided by the user.

iii. Users acknowledge that all transactions through the Services are subject to applicable laws, rules, and regulations, including the Foreign Exchange Management Act (FEMA), guidelines of the Reserve Bank of India (RBI), and any other statutory or regulatory requirements. Any non-compliance, contravention, or misuse by the user shall be at the sole responsibility and risk of the user.

c. Indemnification

The user agrees to indemnify, defend, and hold harmless GlobalPay, its affiliates, directors, officers, employees, and representatives against any and all claims, demands, losses, damages, penalties, liabilities, costs, and expenses (including reasonable legal fees) arising directly or indirectly from:

(a) breach of these Terms and Conditions by the user;

(b) misuse, unauthorized use, or illegal use of the Services;

(c) inaccurate, false, or misleading information, documentation, or declarations submitted by the user;

(d) violation of applicable laws, regulations, RBI/FEMA guidelines, or third-party rights by the user; or

(e) any third-party claim arising out of or in connection with the user's use of the Services.

This indemnity shall survive the termination, suspension, or discontinuation of the Services.

I. Compliance with RBI Regulations and AML/KYC Requirements.

i. All transactions carried out through the Platforms, currency exchange services, forex card services, and outward remittance services ("Services") are subject to the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the rules, regulations, and guidelines issued thereunder, and the directions, circulars, and instructions of the Reserve Bank of India ("RBI") as amended from time to time.

ii. Users shall ensure strict compliance with all applicable RBI and FEMA requirements and shall provide such information, declarations, and supporting documents as may be required by GlobalPay to process any transaction.

iii. GlobalPay reserves the right to decline, suspend, or cancel any transaction that, in its sole discretion, appears to be non-compliant with applicable laws, RBI regulations, or Company policies.

iv. All transactions through GlobalPay are subject to KYC verification and AML/CFT monitoring as per applicable laws and RBI/FIU-IND guidelines. Transactions involving Politically Exposed Persons (PEPs), sanctioned entities, or dealings with FATF grey- or blacklisted countries may be restricted or declined. GlobalPay reserves the right to block, hold, or report any suspicious transactions to FIU-IND or other authorities without prior notice.

J. Proprietary Rights

i. **Ownership.** All content, technology, proprietary tools, platforms (including but not limited to GlobalPay App), software applications, documentation, designs, graphics, trademarks, logos, trade names, domain names, data, and other materials provided by the Company in connection with its services (collectively, the "Company Materials") are the sole property of GlobalPay or its licensors. No rights or licenses to Company Materials are granted to the Customer except as expressly set forth in these Terms & Conditions.

ii. **Restrictions.** The Customer shall not, nor permit any third party to:

   a. Copy, modify, adapt, translate, reverse engineer, decompile, disassemble, or create derivative works based on any Company Materials;

   b. Sell, sublicense, distribute, lease, rent, assign, or otherwise transfer Company Materials to any third party;

   c. Remove, obscure, alter, or fail to reproduce any proprietary notices, legends, or trademarks embedded within the Company Materials;

   d. Use Company Materials in any manner not expressly authorized by the Company in writing.

iii. **Protection of Company Materials.** The Customer shall at all times:

a. Safeguard Company Materials with at least the same degree of care it uses to protect its own confidential and proprietary information, but in no event less than reasonable care;
b. Restrict access to Company Materials only to those of its employees, agents, or customers who require such access to fulfil the intended use, provided that such persons are bound by obligations of confidentiality and use no less restrictive than those contained herein;
c. Be responsible for any breach of these Terms & Conditions by any of its permitted users.

K. Grievance Redressal

Customers may raise complaints via email, phone, or at any branch. Complaints shall be resolved within 48 working hours in accordance with the Grievance Policy. If unresolved, customers may escalate the matter to the Nodal Officer of GlobalPay: (Praveen Koppikar Email: praveen.koppikar@wsfx.in) **OR;** subsequently, to the RBI Complaint Management System (CMS) at https://www.rbi.org.in/commonperson/english/scripts/RBICMS.aspx or https://sachet.rbi.org.in/ or to the Banking Ombudsman under RBI's Integrated Ombudsman Scheme.

L. Contact Information

For any questions or concerns regarding these Terms & Conditions, please contact us at:
WSFx Global Pay Limited
Email: info@wsfx.in.
Ph. No: +91 8976707222.
Website: https://www.wsfx.in.