

XFORTA FINANCIAL TECHNOLOGIES LTD Privacy Policy

Last Updated: **January 11, 2021**

Company is in the business of providing electronic payment services to individuals and entities (collectively the “**Customers**”).

Company, or one of its affiliates, also maintains a relationship with a principal member of MasterCard International (the “**Member Bank**”) under which the Member Bank maintains, operates and administers a co-branded prepaid debit card program to facilitate the Company’s payments.

The Company is committed to safeguarding Customers’ personal information in its possession. The Company considers “**Personal information**” to be information related to a specific person that can be used to identify that person. Anonymized information that does not identify a specific person is not considered personal information under this Privacy Policy.

For the purpose of the relevant data protection regulations, XFORTA FINANCIAL TECHNOLOGIES LTD is the “**Data controller**” of your information. We are located at 319 W Hastings Street #400, Vancouver, British Columbia, V6B 1H6. If you have any questions about how we protect or use your data, please email us at privacy@xforta.io.

This Privacy Policy answers frequently asked questions about online privacy, including what personal information the Company collects and how it will be used and protected. The Company may from time to time change this Privacy Policy, so please re-read it periodically.

HOW AND WHAT NON-PUBLIC PERSONAL INFORMATION THE COMPANY COLLECTS

If you visit the Company’s website (“**Site**”) for informational purposes only, the Company will not require you to provide any personal information. You will remain anonymous unless you register for any of our services or otherwise elect to disclose your identity. However, the Company may collect and store certain visitor data including, but not limited to, browser type, Internet Protocol (“**IP**”) address, and geo-location information.

At other times, the Company may collect certain Customer-related personal information, such as:

- If an individual registers for an account with the Company, the Company will request information which includes the individual's name, email address, physical address, country of residence, contact phone numbers, date of birth, tax identification number, employment information, and the Company may request bank account details and credit and/or debit card details;
- If an entity registers for an account with the Company, the Company will request information from certain owners, directors and authorized individuals for the entity which includes those individuals' names, email addresses, physical addresses, contact phone numbers, dates of birth, and government issued identification numbers;
- Before a Customer utilizes any of the Company's services and throughout our relationship with a Customer, the Company may require a Customer to provide additional information to verify an individual's identity, address or other data to manage risk and compliance. We may also obtain information from third parties providing services such as identity verification, fraud prevention and similar services;
- If you choose to participate in a customer survey, the Company may ask for your name, email address and other information required by the particular survey; and
- If you report a problem or submit a customer review, the Company will ask you to provide information such as your name, email address, and account number.

Additionally, when a Customer has registered for an account with the Company and logs into the account, the Company may collect the IP address, standard log-in information and certain geo-location information.

The Company does not knowingly collect information about any person under the age of 18.

HOW THE COMPANY USES THE DATA IT COLLECTS

The Company will use personal information to conduct certain activities related to a Customer's use of the Site and to service any account a Customer maintains with the Company. Such use will include:

- Evaluating a Customer for the Company services a Customer requests;
- Registering a Customer as a client and opening an account;
- Contacting a Customer to verify or reconfirm the accuracy of the information provided;

- Facilitating payments and transactions as directed by a Customer;
- Verifying the existence and availability of funds;
- Administering a Customer's account;
- Assisting in the provision of other services or products requested by a Customer;
- Resolving disputes and troubleshooting problems;
- Preventing potentially fraudulent, prohibited or illegal activities and enforcing our contracts with a Customer;
- Complying with legal process such as subpoenas and court orders and performing other duties as required by law;
- Researching the demographics and behaviors of the Company's Customers; and
- Reporting to law enforcement authorities if the Company believes a crime has been committed.

PROFILING AND AUTOMATED DECISION MAKING

We may use some instances of your data in order to customize our Services and the information we provide to you, and to address your needs - such as your country of address and transaction history. For example, if you frequently send funds from one particular currency to another, we may use this information to inform you of new product updates or features that may be useful for you. When we do this, we take all necessary measures to ensure that your privacy and security are protected - and we only use pseudonymized data where ever possible. This activity has no legal effect on you.

As part of being a highly technical and innovative company, we may use **Automated Decision Making (ADM)** in order to improve your experience, or to help fight financial crime. For example, so that we can provide you with a fast and efficient service, we may use ADM to verify your identity documents, or to confirm the accuracy of the information you have provided to us. None of our ADM processes have a legal effect on you.

COOKIES POLICY

A "Cookie" is a small amount of data that is sent to your browser from a web server and is stored on your computer's hard drive. Cookies do not provide the Company with any personally identifying information about you such as your name or address. The Company uses cookies for several purposes in connection with the operation of the Site:

- The Company may attempt to place cookies on a computer to track a visitor's use of the Site;
- The Company may use cookies to help customize the Site and make its navigation easier for you; and
- The Company may use cookies to help estimate the number of visitors to the Site and determine which Site areas are the most popular.

By browsing the website and not changing the settings, the person visiting the website agrees to the use of cookies.

Most web browsers accept cookies, but the person can change the browser settings so that cookies would not be accepted. However, in this case, some functions may not work.

SHARING DATA OUTSIDE EEA

In order to provide our Services to you, it is sometimes necessary for us to transfer your data to the third parties such as:

- Affiliates;
- Business Partners;
- Suppliers;
- Sub-Contractors;
- Our Group of Entities or Subsidiaries;

for the performance and execution of any contract we enter into with them or you that are based outside of the European Economic Area. In these cases, we ensure that both ourselves and our partners take adequate and appropriate technical, physical and organizational security measures to protect your data. We also ensure we have appropriate contractual protections in place with these third parties.

HOW THE COMPANY PROTECTS THE SECURITY OF YOUR PERSONAL INFORMATION

The Company has implemented technical and managerial procedures to maintain accurate, current and complete information as well as to protect personal information from loss, misuse or alteration when it is under the Company's control.

Personally, identifiable information will be stored on the Company's secure servers or stored on third party servers located in secure data centers. The Company has

ensured that or has ensured that third parties maintaining the servers have appropriate safeguards such as firewalls and data encryption and that appropriate physical access controls to the files are enforced. The Company authorizes access to personal information only for those employees who require it to fulfill their job responsibilities.

Personal information is also password protected so that access is limited to Customers and those with whom a Customer shares their password, the Company, as well as third party access facilitated by the Company in relation to performance of the services offered by the Company.

The Company has also taken steps to protect the integrity of its Customers' personal financial information when they initiate a transaction on the Company's Site.

Despite the Company's reasonable efforts to protect personal information, the Company cannot guaranty the personal information will not be accessed, disclosed, altered or destroyed.

HOW THE COMPANY SHARES YOUR PERSONAL INFORMATION WITH OTHERS

The Company may disclose all of the personal information it collects to business partners (including Member Bank and other affiliates) that perform services on the Company's behalf, provide co-branded services or assist in the provision of the Company's services, including those that assist the Company in preparing and distributing prepaid cardholder communications and responding to cardholder inquiries. This Privacy Policy does not govern the privacy policies and practices of the Company's business partners. If you have questions about the privacy policies or practices of the Company's business partners, please contact them directly. The Company uses third parties to provide statistical tracking and advertising effectiveness for the Site. The Company may share information such as Customer names and addresses and other information necessary for the third parties to provide that service. These third parties are prohibited from using personal information for any other purpose. The Company will not sell or rent personal information. The Company may

from time to time rent or sell demographic information in the aggregate that does not contain personal information.

HOW YOU CAN UPDATE YOUR PERSONAL INFORMATION

You may review and edit your personal information by logging into your account at the Site and/or contacting the Company directly by visiting our Contact Us page.

DATA RETENTION

Because we're a regulated financial institution, XFORTA FINANCIAL TECHNOLOGIES LTD is obliged to store some of your personal and transactional data for up to 6 years. Only a small number of our employees can see that data, and they'll only look at it if they absolutely need to. We always delete information that we no longer need. And everything we need to keep is subject to the highest levels of security.

Please note: Retention periods could be subject to change, depending on where you live, changes to regulatory requirements, or other legal obligations that we need to adhere to.

YOUR RIGHTS

You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all of your personal information, please send an email to privacy@xforta.io or send a letter to The Data Protection Officer, at 319 W Hastings Street, #400, Vancouver, British Columbia, V6B 1H6.

We want to ensure that your personal information is accurate and up to date. If any of the information that you have provided to XFORTA FINANCIAL TECHNOLOGIES LTD changes, for example if you change your email address or name, please let us know the correct details by sending an email to privacy@xforta.io details above. You may ask us, or we may ask you, to correct information you or we think is inaccurate, and you may also ask us to remove information which is inaccurate.

Where we have relied upon your consent to process your personal data, you have the right to withdraw that consent. To opt out of marketing, please send an email to privacy@xforta.io.

You can request us to erase your personal data where there is no compelling reason to continue processing. This right only applies in certain circumstances; it is not a guaranteed or absolute right.

You have the right allows you to obtain your personal data that you have provided to us with your consent or which was necessary for us to provide you with our products and services in a format which enables you to transfer that personal data to another organization. You may have the right to have your personal data transferred by us directly to the other organization, if this is technically feasible.

You have the right in certain circumstances to request that we suspend our processing of your personal data. Where we suspend our processing of your personal data we will still be permitted to store your personal data, but any other processing of this information will require your consent, subject to certain exemptions.

You have the right to object to our use of your personal data which is processed on the basis of our legitimate interests. However, we may continue to process your personal data, despite your objection, where there are compelling legitimate grounds to do so or we need to process your personal data in connection with any legal claims.

You have the right not to be subject to a decision which is based solely on automated processing (without human involvement) where that decision produces a legal effect or otherwise significantly affects you. This right means you can request that we involve one of our employees or representatives in the decision-making process. We are satisfied that we do not make automated decisions of this nature.

YOUR CONSENT

By submitting your personal information, you consent to the use of that information as set out in this policy.

WHERE WE STORE YOUR INFORMATION (APPLIES TO EEA CLIENTS)

The data that we collect from you may be transferred to, and stored at, a destination outside the European Economic Area ("EEA"). It may also be processed by staff operating outside the EEA who work for us or for one of our suppliers. Such staff maybe engaged in, among other things, the fulfillment of your payment order, the processing of your payment details and the provision of support services. By submitting your personal data, you agree to this transfer, storing or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with this privacy policy.

CHANGES TO PRIVACY POLICY

We keep our Privacy policy under regular review. If we change our Privacy policy we will post the changes on this page, and place notices on other pages of the website, so that you may be aware of the information we collect and how we use it at all times. We reserve the right to make changes to our Privacy Policy at any time, without notice, where such change is required by applicable legislation.

HOW TO CONTACT XFORTA FINANCIAL TECHNOLOGIES LTD

We welcome your views about our website and our Privacy policy. If you would like to contact us with any queries or comments, please send an email to support@xforta.io.