

KAVIPAY.IO TERMS AND CONDITIONS

Last Updated: February 9, 2026 Effective Date: February 9, 2026

THIS IS AN IMPORTANT LEGAL DOCUMENT. PLEASE READ IT CAREFULLY.

1. ACCEPTANCE OF TERMS

These Terms and Conditions ("Terms") constitute a legally binding agreement between you ("User," "you," or "your") and PloutosLabs International Ltd, a company incorporated in Nigeria (trading as "Kavipay.io," "Kavipay," "we," "us," or "our"). These Terms govern your access to and use of Kavipay's virtual card services, physical card services (including Verve and Afrigo cards), VISA and Mastercard virtual card programs, mobile applications, website, and all related services (collectively, the "Services").

By creating an account, accessing our Services, or using any Kavipay card, you acknowledge that you have read, understood, and agree to be bound by these Terms, our Privacy Policy, EULA, and Cookies Policy. If you do not agree to these Terms, you must immediately cease using our Services.

2. DEFINITIONS

- **"Account"** means your Kavipay user account created to access our Services.
- **"Card"** means any virtual or physical payment card issued through Kavipay, including VISA, Mastercard, Verve, and Afrigo cards.
- **"Virtual Card"** means a digital payment card accessible through the Kavipay app for online and contactless transactions.
- **"Physical Card"** means a tangible payment card (Verve or Afrigo) delivered to your registered address.
- **"Transaction"** means any payment, purchase, withdrawal, or transfer made using your Card.
- **"Service Providers"** means Safe Haven MFB, Sudo.africa, Payscribe, and Speedaf Logistics.
- **"KYC"** means Know Your Customer verification processes as required by Nigerian law.

3. ELIGIBILITY AND ACCOUNT REGISTRATION

3.1 Eligibility Requirements

To use Kavipay Services, you must:

- Be at least 18 years of age
- Be a resident of Nigeria or another jurisdiction where our Services are available

- Have the legal capacity to enter into binding contracts
- Possess a valid government-issued identification document
- Provide accurate and complete registration information
- Comply with all applicable Nigerian laws and regulations

3.2 Account Creation

To create an Account, you must complete our registration process, which includes providing personal information, verifying your identity through our KYC procedures (including NIN, BVN, or other government-issued ID), and agreeing to these Terms. We reserve the right to reject any Account application at our sole discretion.

3.3 Account Security

You are responsible for:

- Maintaining the confidentiality of your login credentials, PINs, and passwords
- All activities that occur under your Account
- Immediately notifying us of any unauthorized access or security breach
- Not sharing your Account access with any third party

4. SERVICES AND CARD ISSUANCE

4.1 Card Issuance Through Partners

Kavipay provides payment card services through licensed partnerships with regulated financial institutions and service providers. Your Cards are issued and managed through:

- **Safe Haven Microfinance Bank (MFB)** - Licensed by the Central Bank of Nigeria (CBN) for banking and card issuance services
- **Sudo.africa** - PCI DSS compliant fintech provider for VISA and Mastercard virtual card programs
- **Payscribe** - PCI DSS compliant card provisioning service under service level agreement
- **Speedaf Logistics** - Licensed logistics provider for physical card delivery (local and international)

By using Kavipay Services, you acknowledge and agree that your relationship with these Service Providers is governed by their respective terms and conditions, and you may be subject to additional fees, restrictions, or requirements imposed by these partners.

4.2 Types of Cards

Virtual Cards (VISA and Mastercard):

- Instant issuance through the Kavipay app
- Available for online shopping and contactless payments
- Compatible with Apple Pay, Google Pay, and other digital wallets

- Subject to transaction limits as determined by our Service Providers

Physical Cards (Verve and Afrigo):

- Delivered to your registered address via Speedaf Logistics
- Available for ATM withdrawals, POS transactions, and online payments
- Subject to delivery timelines and geographic availability
- May incur additional delivery and activation fees

5. FEES AND CHARGES

You agree to pay all applicable fees associated with your use of Kavipay Services, including but not limited to:

- Card issuance fees (virtual and physical)
- Monthly or annual maintenance fees
- Transaction fees (domestic and international)
- ATM withdrawal fees
- Currency conversion fees
- Card replacement fees
- Delivery fees for physical cards
- Inactivity fees (if applicable)
- Fees imposed by our Service Providers and payment networks

All fees are disclosed on our website and within the Kavipay app before you complete a transaction. We reserve the right to modify our fee schedule with 30 days' prior notice. Continued use of our Services after fee changes constitutes acceptance of the new fees.

6. FUNDING AND TRANSACTIONS

You may fund your Card through bank transfers, card-to-card transfers, cryptocurrency deposits, or other methods approved by Kavipay. All Transactions are subject to:

- Available balance verification
- Daily and monthly transaction limits
- Merchant acceptance and payment network rules
- Fraud prevention and security checks
- Compliance with CBN regulations and anti-money laundering (AML) laws

You authorize Kavipay and our Service Providers to debit your Card for all authorized Transactions, including recurring payments, fees, and adjustments. Transactions cannot be reversed or cancelled once authorized, except as required by law or payment network rules.

7. PROHIBITED ACTIVITIES

You may NOT use Kavipay Services for:

- Illegal activities, including money laundering, terrorism financing, or fraud
- Purchasing illegal goods or services
- Gambling or betting in jurisdictions where prohibited
- Adult content or services
- Circumventing currency controls or sanctions
- Operating accounts on behalf of third parties without disclosure
- Structuring transactions to evade reporting requirements
- Any activity that violates Nigerian law or international regulations

Violation of these prohibitions may result in immediate Account suspension or termination, Card cancellation, fund freezing, and reporting to law enforcement authorities including EFCC and INTERPOL.

8. COMPLIANCE AND REGULATORY OBLIGATIONS

Kavipay operates in compliance with:

- Central Bank of Nigeria (CBN) regulations
- Nigeria Data Protection Regulation (NDPR)
- Money Laundering (Prevention and Prohibition) Act
- Cybercrimes (Prohibition, Prevention, etc.) Act
- PCI DSS standards (through our partners Sudo.africa and Payscribe)
- All applicable payment card network rules (VISA, Mastercard, Verve, Afrigo)

You agree to provide all information and documentation reasonably requested by Kavipay or our Service Providers to ensure compliance with these regulations. Failure to cooperate may result in service suspension or termination.

9. LIMITATION OF LIABILITY

TO THE MAXIMUM EXTENT PERMITTED BY NIGERIAN LAW, KAVIPAY, PLOUTOSLABS INTERNATIONAL LTD, AND OUR SERVICE PROVIDERS (SAFE HAVEN MFB, SUDO.AFRICA, PAYSCRIBE, SPEEDAF LOGISTICS) SHALL NOT BE LIABLE FOR:

- Service interruptions or downtime
- Unauthorized access to your Account due to your negligence
- Merchant refusal to accept your Card
- Disputes with merchants regarding goods or services
- Loss or delay in physical card delivery
- Acts of God, war, terrorism, or government action
- Indirect, incidental, special, or consequential damages

Our maximum aggregate liability for any claims arising from these Terms shall not exceed the total fees paid by you in the 12 months preceding the claim.

10. DISPUTE RESOLUTION AND GOVERNING LAW

These Terms shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria. Any disputes arising from these Terms shall be resolved through:

- **Step 1:** Good faith negotiation between the parties
- **Step 2:** Mediation at the Lagos Multi-Door Courthouse (LMDC) or equivalent mediation center
- **Step 3:** Arbitration under the Arbitration and Mediation Act 2023, conducted in Lagos, Nigeria

If arbitration fails or is not applicable, disputes shall be submitted to the exclusive jurisdiction of the Nigerian courts.

11. TERMINATION

We may suspend or terminate your Account and Services at any time, with or without notice, for any reason including:

- Violation of these Terms
- Suspected fraud or illegal activity
- Non-compliance with KYC/AML requirements
- Regulatory directive or legal obligation
- Inactivity for an extended period

Upon termination, your remaining Card balance (if any) will be returned to you after deducting applicable fees and charges, subject to regulatory clearances and freeze periods.

By using Kavipay Services, you acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions.

For questions or concerns about these Terms, contact us at legal@kavipay.io

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