

**Monerchy, UAB**

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

**Monerchy, UAB**  
**PRIVACY POLICY /**  
**GDPR DATA PROTECTION**

**last edited - 2023(03)**

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

**Monerchy, UAB** hereinafter known as “the Company”, “Monerchy” or “We”, is fully committed to compliance with the requirements of the General Data Protection Regulation (Regulation (EU) 2016/679), which came into force on 25th May 2018, and Lithuania Law on legal protection of personal data.

Where we refer to “**you**” or “**your**” we mean you, the person (the user) using the Company’s services.

By using [monerchy.com](http://monerchy.com) or [merchant.monerchy.com/signin](http://merchant.monerchy.com/signin), or [pay.monerchy.com](http://pay.monerchy.com) websites you acknowledge that you have read and agree with this Privacy Policy. We encourage you to read this Privacy Policy carefully.

This Privacy Policy applies to all our users, regardless whether they act as customers or merchants. For the purposes of this Privacy Policy a merchant shall mean a commercial legal entity or an individual entrepreneur registered in accordance with law, that offers products to customers and uses our services and merchant.monerchy.com website to accept payments from its customers. A customer shall mean any individual who has the intent to purchase the Merchant’s products and transfer a payment to the Merchant for these products via pay.monerchy.com website.

The Company is committed to protecting and respecting your privacy. This policy sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed and stored by the Company. For the purposes of this Privacy Policy the Personal Data shall mean any information that identifies, relates to, or could reasonably be linked with you. Please read the following carefully to understand our views and practices regarding your personal data and how the Company will treat it. By using our Services, including: website, software, mobile application, you are agreeing to be bound by this Policy, however, you are free to withdraw your consent anytime by notifying us.

For the General Data Protection Regulation (Regulation (EU) 2016/679) (‘GDPR’), the data controller is **Monerchy, UAB**.

## **PRIVACY**

We know that you are concerned with how we deal with your personal information. This privacy statement sets out our current policies and demonstrates our commitment to your privacy. Our privacy policy may change at any time in the future for compliance purposes. You agree to revisit this page regularly and your continued access to or use of the Website will represent your consent to these changes.

## **PURPOSE OF THE DATA PROCESSING**

We recognise the importance of correct and lawful treatment of personal data as it helps to maintain confidence in our organization and to ensure efficient and successful outcomes when using this data.

Personal data may consist of data kept on paper, computer or other electronic media; all of which is protected under the GDPR.

The Company will process your personal data based on only legal bases such as:

- i) our legal obligations (client due diligence, money laundering prevention, transact business effectively and to safeguard and your privacy);
- ii) the performance of our contract with you (i.e. the provision of our services to you);
- iii) our legitimate business interests (i.e. for fraud prevention, maintaining the security of our network and services, seeking to improve the services that we provide and your interaction with us).

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

Whenever We rely upon this lawful basis we assess our business interests to make sure that they do not override your rights. Furthermore, in some cases you have the right to object to this processing;

- iv) with your consent for direct marketing purposes so that we may keep you fully up to date with other products and services that we supply and think may be of interest to you. Where we rely upon consent, we will need Your explicit consent, which may be removed at any time.

## **YOUR DATA PROTECTION RIGHTS**

Under the GDPR you, as a data subject, have certain rights over the personal data that we hold and process.

At Monerchy we are committed to make it easy for you to exercise these rights in the most transparent manner possible. You can exercise any of your rights in relation to the data that Monerchy holds about you, by contacting us via the email address provided at the end of this section.

The following are the specific rights you have over your personal data we hold and process, namely:

- i) **The right to be informed about our collection and processing** of your personal data including without limitation the legal basis for the collection and processing, the categories of data, the methods of data use, the envisaged period for which the personal data will be retained. This Privacy Policy should tell you everything you need to know, but you can always contact us to find out more or to ask any questions.
- ii) **The right to access your personal data** We collect about you, commonly referred to as “Subject Access Requests”, which provides you, as the data subject, the right to obtain a copy of your personal data that we are processing for you.

Pursuant to GDPR we are required to respond without undue delay to all Subject Access Requests in practice this means we have to respond within 1 month of receipt of the Subject Access Request.

Ordinarily Subject Access Requests are free of charge.

We may extend the time period for responding to a Subject Access Request by a further two months and may charge a reasonable fee if we deem the request to be manifestly unfounded or excessive, however, we are required to advise you of our intention to do this within 1 month of your subject access request.

Should you wish to make a Subject Access Request this can be done by contacting the Company using the contact details.

- iii) **The right to have your personal data rectified** if any of your personal data that we collect and process is in any way inaccurate or incomplete.
- iv) **The right of erasure (otherwise known as “the right to be forgotten”)**, i.e. the right to ask us to delete or otherwise dispose of any of your personal data that we process. Please note that this is not an absolute right and we may not be able to comply with your request as we may be legally obliged to continue to retain your personal data for a specific period .
- v) **The right to restrict (i.e. prevent) the processing of your personal data by us.**
- vi) **The right to object to us processing your personal data for a particular purpose** or purposes. Please note that the right to object only applies in certain circumstances and will depend on the purposes or legal basis for the processing.

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

- vii) **The right to data portability.** This only applies where you have provided personal data to us directly, the legal basis for Us processing your personal data is i) consent or ii) for the performance of a contract and we are processing your data using automated means. In such instances you have the right to receive your personal data (or request that We transfer it to another Controller) in a structured, commonly used and machine readable format.
- viii) **Rights relating to automated decision-making and profiling.** We do not use your personal data in this way.
- ix) **The right to lodge a complaint with any relevant Data Protection Authority,** in particular in the member State of your residence, place of work or the place of processing your personal data.

If you wish to exercise any of the aforementioned rights, please contact us via email at **support@Monerchy.com**. We will respond to questions or concerns within thirty [30] days.

We promise to promptly consider your request and to respond to you in accordance with the requirements of the GDPR and Lithuania Law on legal protection of personal data.

## **PRINCIPLES OF THE DATA PROCESSING**

All data is:

1. Fairly and lawfully processed;
2. Processed with specified legal basis;
3. Adequate, relevant and not excessive;
4. Not kept for longer than necessary;
5. Accurate;
6. Processed in accordance with the individual's (data subject's) rights;
7. Secure; and
8. Not transferred to other countries without adequate protection.

## **PERSONAL DATA WE MAY COLLECT**

<b>Personal Data</b>	<b>When We collect</b>	<b>How We use</b>	<b>Why We use</b>
login/telephone number, password	In registration procedure	We use your personal and contact information to register you as a user and identify you in our Services. You can use it to log in	Necessary for the performance of a contract with you

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

information about the permitted age	In registration procedure	We need to make sure that your use of our services is legal	Necessary to comply with a legal obligation
email	In registration procedure	We use it to communicate with you	Necessary for the performance of a contract with you
First name, Last name, Date of birth, Address of residence, Address of delivery	In KYC procedure	Need to identification you in Our Services	Necessary to comply with a legal obligation
Transaction history, payment details	In transaction procedure	We use it to provide you payment initiation services	Necessary for the performance of a contract with you
unique identifiers, browser type and settings, device type and settings, operating system, mobile network information. We also collect information about the interaction of your browsers and devices with our services, including OS, IP address, URL of Your request	When you use our services	We use it to optimize our service and to improve our app, Website, services, direct marketing, User relationships, behavior profiling and experiences	Necessary for Our legitimate interests
Bank account number (IBAN), Account holder name <i>(Applicable to a Customer)</i>	Additional option for p2p payment	We use it to make a QR-code. You can share it with other Users to take a payment from him.	Necessary for the performance of a contract with you
Phone book, your contacts <i>(Applicable to a Customer)</i>	Additional request registration procedure	We use this data to show you which of your contacts are using our application if they have given the appropriate permission	Necessary for the performance of a contract with you
Bank account number (IBAN), Account holder name <i>(Applicable to a Customer)</i>	Additional option for your contacts	We use it to show your payment details to the Contact that you approved to show such information to make a transaction.	Necessary for the performance of a contract with you
Bank account number (IBAN) <i>(Applicable to a Customer)</i>	When you initiate the payment	We may show the Customer's IBAN number to the Merchant with whom they transacted in order to enable the payout.	Necessary for the legitimate interests

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

## **USE OF COOKIES**

Cookies are small text files sent from the Web server to your computer. We use cookies to assist us in securing your trading activities and to enhance the performance of our Website. Cookies used by us do not contain any personal information, nor do they contain account or password information. They merely allow the site to recognise that a page request comes from someone who has already logged on.

We may share Website usage information about visitors to the Website with reputable advertising companies for targeting our Internet banner advertisements on this site and other sites. For this purpose, pixel tags (also called clear GIFs or web beacons), may be used to note the pages you've visited. The information collected by the advertising company using these pixel tags is not personally identifiable.

To administer and improve our Website, we may use a third party to track and analyze usage and statistical volume information including page requests, form requests, and click paths. The third party may use cookies to track behavior and may set cookies on behalf of us. These cookies do not contain any personally identifiable information.

## **PROTECTING YOUR PERSONAL DATA AND DATA RETENTION**

We use, store and process Your personal data on Monerchy servers which are located in Lithuania.

By filling a "consent application" You agree to the conditions of collection, processing, transfer and storing Your personal data. When We process Your personal data for one of the legal bases specified in this Privacy Policy, We will take all steps reasonably necessary to ensure that Your Personal Data is treated securely and in accordance with this Policy.

Monerchy protect your Personal Data under internationally acknowledged standards, using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Some of the safeguards Monerchy use are firewalls and data encryption, physical access controls to our data centers, and information access authorization controls. Monerchy also authorizes access to Personal Data only for those employees or contractors who require it to fulfill their job or service responsibilities. The Monerchy's staff is trained on procedures for the management of personal information, including limitations on the release of information. Access to personal information is limited to those members of Our staff and contractors whose work requires such access. Monerchy conducts periodic reviews to ensure that proper information management policies and procedures are understood and followed. All of Our physical, electronic, and procedural safeguards are designed to comply with applicable laws and regulations.

## **HOW WE PROTECT YOUR DATA**

When you provide your personal data through our Website, our applications, this information is transmitted across the internet securely using industry standard encryption. Your personal data will be held encrypted on secure servers.

The software protection tools include strict control mechanisms as follows: TLS 1.3, 1.2 with keys equal or larger than 2048-bit. All personal data and backups encrypted using AES-256 algorithm. The Company's staff and other third parties, whenever contracted to provide support services, are required to observe our privacy standards and to allow us to audit them for compliance.

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

Where any third parties process your personal data on our behalf, we require that they have appropriate technical and organizational measures in place to protect this personal data and we will also ensure that a GDPR compliant. Data Processing Agreement is in place between Monerchy and the third party so that both parties understand their responsibilities and liabilities pursuant to GDPR.

## HOW YOU CAN PROTECT YOUR PERSONAL DATA

When You create your account, choose a strong password that is unique to this account. Do not share Your password with other people. Using the same password across your different accounts will increase the risk of your data being compromised if your password is accidentally or unlawfully accessed by unauthorized persons. If you suspect that someone else has got access to your password, make sure that you change it immediately.

## DATA RETENTION

Your personal data will be retained for as long as necessary to satisfy the purposes we received it for, this includes regulatory and business purposes.

In determining the necessary personal data retention period, the following factors are considered:

- The amount of personal data as we aim to minimize this amount to the extent possible for each specific purpose specified in this Privacy Policy.
- The nature of the personal data depends on the exact purpose which this specific personal data serves as detailed in this Privacy Policy.
- The sensitivity of the personal data by its nature and substance.
- The potential risk of harm from unauthorized use or disclosure of your personal data and we continue to run risk assessments and risk mitigation activities to minimize this potential risk including engagement of third party specialized data management and data protection providers.
- The purposes for which we process your personal data and whether we can achieve those purposes through other means, and the applicable legal requirements.

## REASONS WE SHARE PERSONAL DATA

We share your personal data with your consent or as necessary to complete any transaction or provide any service you have requested or authorized. We also share data with:

- The Company's affiliates and subsidiaries;
- With vendors working for us and / or on our behalf;
- When required by law or to respond to legal process;
- To protect our clients;
- And to maintain the security of our services; and to protect the Company's rights or property.

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

## **OUR AFFILIATES AND PARTNERS.**

We may share information with affiliates if the information is required to provide the product or service you have requested, or to provide you with the opportunity to participate in the products or services our affiliates offer. We may also forge partnerships and alliances, which may include joint marketing agreements, with other companies who offer high-quality products and services that might be of value to our Customers.

To ensure that these products and services meet your needs and are delivered in a manner that is useful and relevant, we may share some information with partners, affiliates and alliances. This allows them to better understand the offers that are most relevant and useful to yourself. The use of your personal information is limited to the purposes identified in our relationship with the partner or affiliate.

## **NON-AFFILIATED THIRD PARTIES.**

We do not sell, license, lease or otherwise disclose your personal information to any third party for any reason, except as described below.

If you act as a Customer, we may share your IBAN number with merchants with whom you transacted, to allow them to make payouts to you. When you make a payment, we generate a payment order (PISP) and transfer this information, including your personal data via Open Bank system to your Bank to complete a transaction, select a delivery method and enter data for the delivery of goods

To help us improve our services to you, we may engage another business to help us to carry out certain internal functions such as account processing, fulfillment, client service, client satisfaction surveys or other data collection activities relevant to our business. We may also provide a party with Customer information from our database to help us to analyze and identify Customer needs and notify Customers of product and service offerings.

Use of the shared information is strictly limited to the performance of the task we request and for no other purpose. All third parties with which we share personal information are required to protect personal information in a manner similar to the way we protect personal information. We use a variety of legal mechanisms, including contracts, to help insure your rights and protections.

## **STOP SHARING PERSONAL DATA**

If you want us to stop sharing your personal data, send us a request via email at [support@Monerchy.com](mailto:support@Monerchy.com). We will respond to questions or concerns within thirty [30] days.



# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

## **RESTRICTION OF RESPONSIBILITY**

If at any time you choose to purchase a product or service offered by another company, any personal information you share with that company will no longer be controlled under our Privacy Policy. We are not responsible for the privacy policies or the content of sites we link to and have no control of the use or protection of information provided by you or collected by those sites.

Whenever you elect to link to a co-branded Web site or to a linked Web site, you may be asked to provide registration or other information. Please note that the information you are providing is going to a third party, and you should familiarize yourself with the privacy policy provided by that third party.

## **BREACH OF PERSONAL DATA**

In the case of a personal data breach, the Company shall without undue delay and, where feasible, not later than 72 hours after having become aware of it, notify the personal data breach to the supervisory authority - State Data Protection Inspectorate (VDAI) unless the personal data breach is unlikely to result in a risk to the rights and freedoms of natural persons. Where the notification to VDAI is not made within 72 hours, it shall be accompanied by reasons for the delay according to the Article 33 of GDPR.

## **WHERE PERSONAL DATA IS STORED AND PROCESSED**

Personal data collected by the Company may be stored and processed in your region or in any other country where the Company or its affiliates, subsidiaries or service providers maintain facilities. Typically, the primary storage location is in the client's region or in Lithuania, often with a backup to a datacenter in another region.

The storage location(s) are chosen to operate efficiently, to improve performance, and to create redundancies to protect the data in the event of an outage or other problem. We take steps to ensure that the data we collect under this privacy statement is processed according to the provisions of this statement and the requirements of applicable law wherever the data is located.

We transfer personal data from the European Economic Area to other countries, some of which have not been determined by the European Commission to have an adequate level of data protection. When we do, we use a variety of legal mechanisms, including contracts, to help ensure your rights and protections travel with your data.

## **RETENTION OF PERSONAL DATA**

The Company retains personal data for as long as necessary to provide the services, or for other essential purposes such as complying with our legal obligations, including as an authorised financial services provider, resolving disputes, and enforcing our agreements. Because these needs can vary for different data types in the context of various products, actual retention periods may vary significantly. The criteria used to determine the retention periods include, for example:

# Monerchy, UAB

COMPANY NUMBER 306117209

Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania

## **The period of data processing needed to provide the service**

This includes such things as maintaining and improving the performance of those services, keeping our systems secure, and maintaining appropriate business and financial records. This is the general rule that establishes the baseline for most data retention periods.

## **The data subject's consent for a longer retention period**

If so, we will retain data in accordance with the consent.

## **The Company is subject to a legal, contractual, or similar obligation to retain the data**

Mandatory data retention laws can be applied in the applicable jurisdiction, government orders to preserve data relevant to an investigation, or data that must be retained for the purposes of litigation.

## **CHANGES TO THIS PRIVACY POLICY**

From time to time, we may update this Privacy Policy. In the event we materially change this Privacy Policy, the revised Privacy Policy will promptly be posted to the websites and we will post a notice on our websites informing you of such changes.

You agree to accept posting of a revised Privacy Policy electronically on the Website as actual notice to you. Any dispute over our Privacy Policy is subject to this notice and our Customer Agreement.

We encourage you to periodically check and review this policy so that you will always know what information we collect, how we use it, and to whom we disclose it. If you have any questions that this statement does not address, please contact us via email at **support@Monerchy.com**.

## **CONTACTS**

If you have a privacy concern, complaint or a question for the Data Protection Officer, please contact us via email at **support@Monerchy.com**. We will respond to questions or concerns within thirty [30] days. If we were unable to resolve your concern in this specified time period, you can also file a claim to the VDAI <https://vdai.lrv.lt/en//services>.

Unless otherwise stated, the Company is a data controller for personal data we collect through the services subject to this statement. The Company is registered under the laws of Lithuania. The company's registered number is **30611720**. The registered address is **Naugarduko g. 68-3, LT-03203 Vilnius, Lithuania**.

The Company's Responsible Officer for Compliance is also the person responsible for data protection as the Data Protection Officer. Telephone: +40739188228.