

Terms and Conditions (Personal Account)

By clicking on the "Terms and Conditions" checkbox and after successfully completing the registration process of CashBaba for a Customer Account, you are stating that you have read, understood and agreed to be bound by these Terms and Conditions of Service ("T&Cs"), which are not subject to negotiation.

If you do not agree to these terms and conditions, you may not download, install or use the Software.

1.0 Definitions:

The following words and expressions shall have the corresponding meanings wherever appropriate.

- 1.1 "APP" shall mean the CashBaba e-wallet application available in iOS, android in smart phone/tab devices and web version.
- 1.2 "CashBaba's website" means <http://www.cashbaba.com.bd>.
- 1.3 "Company" means Recursion FinTech Limited, the service provider of CashBaba.
- 1.4 "e-Wallet" or digital wallet shall mean a mobile or online based app where user securely contain or maintain their physical money electronically.
- 1.5 "e-Wallet Holder" means the person or business/merchant who is the owner of CashBaba e-wallet.
- 1.6 "Device ID" means fingerprints or PIN or pattern generated by the device user, able to be used to identify the valid user. It can be used as the user identity to access the CashBaba e-wallet.
- 1.7 "ISO 9001 certified" means an organization has met the requirements in ISO 9001 standard. It defines specifies requirements for a quality management system (QMS). Recursion FinTech Limited is an ISO 9001 certified company.
- 1.8 "ISO 27001 certified" means an organization has met the requirements in ISO 27001 standard. It defines the international standard that describes best practice for an information security management system. Recursion FinTech Limited is an ISO 27001 certified company.
- 1.9 "Mobile Phone Number" shall mean the Mobile number that is used to register for the CashBaba e-wallet which will also be used as username to login to the e-wallet by the account holder.
- 1.10 "OTP" shall mean One Time Password, which is used to authorize a transaction/activity provided by mobile and web app.
- 1.11 "Oops" error message in the transaction if something goes wrong.
- 1.12 "Password" shall mean a string of characters that allows the users access to personal CashBaba wallet account
- 1.13 "PCI DSS certified" shall mean the organization that met the Payment Card Industry Data Security Standard. It is a set of international security standards designed to ensure that all companies that accept, process, store or transmit credit card information maintain a secure environment. Recursion FinTech Limited is a PCI DSS certified organization.
- 1.14 "PIN" shall mean 4 digits Personal Identification Number (password) for the e-Wallet Service.
- 1.15 "Product" shall mean e-Wallet Service provided to the e-Wallet holder.
- 1.16 "PSP license" shall mean the license for Payment Service Provider issued by the central Bank of Bangladesh. Recursion FinTech Limited is a PSP license holder issued and authorized by Bangladesh Bank.
- 1.17 "QR Code" (quick response code) means a type of 2D bar code containing the credentials of merchants or individuals that is used to provide easy access to information through a smartphone

- 1.18 “Transaction” shall mean the mode of payment whether paid or received or transferred or withdrawn.
- 1.19 “We” is referred to as CashBaba.

2.0 Applicability of Terms and Conditions

No person is entitled to use the CashBaba e-wallet without proper understanding hereby agreeing to the Terms and Conditions of the Service. By using the CashBaba e-wallet, the you thereby agree and give consent to these Terms and Conditions, which form the contract between you and CashBaba. CashBaba shall be governed by such existing terms and conditions and also by amendments made to the same from time to time. These terms and conditions shall be in addition to and not in derogation of other terms and conditions relating to any of your account and/or the respective product or the service provided by CashBaba unless otherwise specifically stated.

3.0 General Business Rules

Issue of personal e-wallet is governed by CashBaba Policy. The following Business rules will apply to your personal account.

- 3.1 The product will be available to applicants having a valid Mobile number, photo identity proof (NID or passport), more than 18 years of age, address proof, and a bank account with a schedule bank in Bangladesh.
- 3.2 You agree and understand that you can have only one e-Wallet with CashBaba.
- 3.3 The transaction limits are added as **Annexure A**.
- 3.4 Three consecutive failed login attempts will block your account for next three hours unless you contact us and verify your details. After the verification, you have to reset/ generate a new Password.
- 3.5 Any change in the business rules or any of the processes will be notified on CashBaba’s website and this will be construed as sufficient notice to you. No further notice will be provided through any other media.
- 3.6 CashBaba reserves the right to reject your request without explaining any reason.
- 3.7 CashBaba may deactivate the account for transactions, if the same has not been accessed by you for more than **6 (six) months** and will be called as dormant e-Wallet/Limited e-Wallet. If the e-Wallet has not been re-activated within next **1 (one)** month of the dormancy period, the balance will be forfeited and your e-wallet account will be deactivated. You can reactivate suspended/dormant e-Wallet as per the procedure laid down for the same.
- 3.8 You can request for termination of the e-wallet as per the procedure laid down for the same.
- 3.9 You shall remain accountable for all the transactions, transactions disputes or fees outstanding on the e-Wallet made prior to confirmation of any such cancellation request to CashBaba.
- 3.10 It shall be the CashBaba’s endeavor to give a reasonable notice for Limited or termination of the E-Wallet, but CashBaba may at its discretion limited temporarily or terminate the e-wallet, either wholly or partially, anytime without giving prior notice to you.

- 3.11 The e-wallet may be dormant/limited for any maintenance or repair work for any breakdown in the Hardware/ Software related to CashBaba, any emergency or security reasons without prior notice and CashBaba shall not be liable if such an action has to be taken for such reasons.
- 3.12 CashBaba may also terminate or suspend or limit the services under the e-wallet without prior notice if you violate the terms and conditions laid down by CashBaba.
- 3.13 The e-wallet is **“non-transferable”**.
- 3.14 No interest shall be payable on the balance available in e-wallet.

4.0 Usage of Product

By accepting the terms and conditions, you:

- 4.1 Authorize CashBaba for all transactions/services undertaken by using Password, PIN or fingerprints and OTPs.
- 4.2 Agree to use the services offered under the Product using the PIN in accordance with the procedure as laid down by CashBaba from time to time, including the terms and conditions contained herein.
- 4.3 Agree to keep the PIN and OTPs confidential and will not disclose these to any other person or will not record them in a way that would compromise the confidentiality of the same or the security of the service.
- 4.4 Agree that you are aware and accept that CashBaba e-wallet will enable you to transact using PIN/OTPs within the limit prescribed by the Bangladesh Bank.
- 4.5 Agree that the transactions originated using the mobile phones or web app are non-retractable as these are real time transactions.
- 4.6 Understand and explicitly agree that CashBaba has the absolute right to revise the prescribed ceilings prescribed by Bangladesh Bank and charges from time to time which will be binding upon you.
- 4.7 All the transaction through CashBaba will be in BDT currency.
- 4.8 Agree to use the product properly and validly registered in your name and undertake to use the wallet only through mobile phone number or via online which has been used to register for the e-wallet.
- 4.9 Expressly authorize CashBaba to carry out all requests/ transactions purporting to have been received from your registered number and authenticated with PIN/OTPs. In the case of payment facilities like add money, fund transfer, mobile top up, bill payment, purchase, withdraw etc., you shall be deemed to have expressly authorized CashBaba to make the payment when a request is received from you.
- 4.10 Accept that any valid transaction originating from your registered number shall be assumed to have been initiated by you and any transaction authorized by the PIN/OTPs is duly and legally authorized by you.
- 4.11 Agree to keep yourself updated with regard to any information/modification relating to the services offered which would be publicized on CashBaba's websites or notification sent on the CashBaba app and would be responsible for taking note of/compliance of such information/modifications in making use of the Product.

5.0 Identity authentication (KYC)

It is mandatory that we follow strict guideline of Bangladesh Bank for KYC. Hence, you are authorizing CashBaba to make any inquiry we consider necessary to validate your identity. This may include asking you for further information, requiring you to provide your date of birth, mother's name, father's name, address and other information that will allow us to reasonably identify you, requiring you to take steps to confirm ownership of your email address or financial instruments. We also ask to see your NID, driver's license, passport or other identifying documents at any time. CashBaba reserves the right to close, suspend, or limit access to your CashBaba account and/or the CashBaba services in the event we are unable to obtain or verify this information.

6.0 Password Policy

6.1 Password must have the following characteristics:

- i. At least one (1) lowercase letter
- ii. At least one (1) digit
- iii. Minimum length must be six (6) characters
- iv. Maximum length cannot be more than fifteen 15 characters

6.2 In case of 3 unsuccessful attempts with wrong password, your account access will be disabled. Please contact our customer care for assistance.

6.3 In case of changing the password, new passwords cannot be the same as the four previously used passwords.

6.4 Force log out time period-

Web- 5 mins

Android & iOS Application- 3 mins

6.5 Passwords must not be inserted into email messages or other forms of electronic communication.

6.6 Password Protection Standards

Do not use previously used password for CashBaba account. Password is case sensitive and confidential CashBaba information.

Here is a list of "don'ts":

- Don't reveal a password over the phone to ANYONE even our Call center
- Don't send user's password through email
- Don't talk/type password in front of others
- Don't share a password with family members

7.0 Others

- 7.1 You shall be required to acquaint yourself with the process for using the Product and that you shall be responsible for any error made while using the Product.
- 7.2 CashBaba reserves the right to decide what services may be offered. Additions/ deletions to the services offered under the product are at its sole discretion.
- 7.3 Your instructions shall be affected only after authentication under your Registered number and PIN or through any other mode of verification as may be stipulated at the discretion of CashBaba.
- 7.4 While it shall be the endeavor of CashBaba to carry out the instructions received from you promptly, it shall not be responsible for the delay/ failure in carrying out the instructions due to any reasons whatsoever including failure of operational system or due to any requirement of law. You expressly authorize CashBaba to access your e-wallet information required for offering features under the service and also to share the information regarding your e-Wallet with the service provider/ third party as may be required to provide the services.
- 7.5 The transactional details will be recorded by CashBaba and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.
- 7.6 You hereby authorize CashBaba or its representatives to send promotional messages including the products, greetings, advertising or any other messages CashBaba may consider from time to time.
- 7.7 You understand that CashBaba may send "oops", "rejection" or "cannot process the request" messages for the service requested by you which could not be executed for any reason.
- 7.8 CashBaba shall make all reasonable efforts to ensure that your information is kept confidential but shall not be responsible for any inadvertent divulgence or leakage of confidential information for reasons beyond its control or by action of any third party.

8.0 Fee structure for the Product

The transaction fees are added as **Annexure B**.

- 8.1 Any Fees and other amounts due and payable to CashBaba under the Agreement may be deducted from your e-wallet with or without notice. Such deductions may be made at any time, and without notifying you, but these will be reflected in the transaction history of your e-wallet.
- 8.2 We will be entitled to set off and/or deduct from any payment due to you, such payments that are subsequently determined to be not due and/or wrongly paid to you.

9.0 User Information

- 9.1 It is your responsibility to provide correct information to CashBaba through the use of the Product or any other method. In case of any discrepancy in this information, you understand that CashBaba will not be in any way responsible for action taken based on the information. CashBaba will endeavor to correct the error promptly wherever possible on a best effort basis, if you report such error in information.
- 9.2 If you receive information about another CashBaba customer, you must keep the information confidential and only use it in connection with the CashBaba services. You may not disclose or distribute any information about CashBaba users to a third party or use the information for marketing purposes unless you receive that user's express consent to do so. You may not send unsolicited emails to a CashBaba customer or use the CashBaba services to collect payments for sending, or assist in sending, unsolicited emails to third parties.
- 9.3 We are not responsible for any loss or damage you suffered as a result of providing wrong information.
- 9.4 In case of providing inaccurate or incorrect information to us, we may immediately limit or suspend or close your account and refuse to provide our Services to you.
- 9.5 In case of any authorized regulatory body's involvement or order, we are bound to provide information to them for any kind of investigation or may even freeze your account until such investigation is resolved.

10.0 Withdrawing Money

If you have a CashBaba balance, you may withdraw your money by:

- Transferring it to a bank account linked to your CashBaba account
- Through ATM

11.0 Refund and Chargeback

- 11.1 If you want to claim a chargeback, you have to raise a ticket through the application mentioning the reason. These reasons offer an explanation as to why you are disputing the transaction. Each reason has its own set of rules (filing time limits, necessary documentation, etc.). CashBaba will check the customer's chargeback claim, making sure all the regulations have been addressed.

If you have a valid claim, the funds will be removed from the merchant's wallet account and credited to yours. If it is not a valid claim, the chargeback will be voided.

If the chargeback is justified, the merchant may be forced to accept the losses. However, if the business has sufficient compelling evidence (documentation to prove the chargeback is invalid), the merchant can re-present the chargeback for review. If a chargeback process is successful it will auto reconcile your account, CashBaba and Merchant. Merchant will be liable to pay the fees associated with disputed transaction.

- 11.2. If you want to return a purchase or want to refund for non-delivery items it will be followed by the merchant's prescribed terms and conditions. If the merchant finds the request valid as per his/her business policy, he will initiate the refund through the application. Merchant will be liable to pay the fees associated with transaction amount.
- 11.3 In case of Refund/Chargeback, the money will be refunded to the original payment method you used for the transaction such as- a debit card, credit card, or CashBaba account.
- 11.4 If we receive a request for Refund/chargeback of payment, the dispute resolution process will be followed and it will vary case to case.
- 11.5 We will not be liable to you for any refund/Chargeback not initiated through CashBaba.

12.0 Responsibilities and obligations of the E-Wallet holder

- 12.1 You shall be responsible for all transactions, including unauthorized/ erroneous/ wrong/ incorrect/ mistaken/false transactions initiated through CashBaba, mobile number and PIN; regardless of whether such transactions are authorized by you. You will also be responsible for the loss/damage, if any suffered in respect of all such transactions.
- 12.2 You shall take all possible steps to ensure that the PIN, Password and OTPs are not shared with any unauthorized person and shall contact CashBaba customer care center in case of misuse/ theft/loss of the mobile phone.
- 12.3 It will be your responsibility to notify CashBaba immediately if you suspect the misuse of the PIN/Password.
- 12.4 You shall be liable for all loss or breach of the terms and conditions contained herein or contributed or caused the loss by negligent actions or a failure to advise CashBaba within a reasonable time about any unauthorized access in the Wallet.

13.0 Disclaimer

- 13.1 CashBaba, when acting in good faith, shall be absolved of any liability in case:

- i. CashBaba is unable to receive or execute any of the requests from you when there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality or due to reasons beyond the control of the CashBaba.
 - ii. There is any kind of loss, direct or indirect, incurred by you or any other person due to any failure or lapse in the product which are beyond the control of the CashBaba.
 - iii. There is any failure or delay in transmitting of information or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of CashBaba which may include technology failure, mechanical breakdown, power disruption, etc.
 - iv. There is any lapse or failure on the part of the service providers or any third party affecting the said Product and that CashBaba makes no warranty as to the quality of the service provided by any such provider.
- 13.2 CashBaba and its employees shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by you or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of CashBaba in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment and the network of any service provider and CashBaba's system or any breakdown, interruption, suspension or failure of the telecommunication equipment, CashBaba's system or the network of any service provider and/or any third party who provides such services as is necessary to provide the Product.
- 13.3 CashBaba will not be responsible if the e-wallet application is not compatible with/ does not work on your mobile handset.
- 13.4 CashBaba will not be liable for any loss caused by a technical breakdown of the payment system.
- 13.5 Use of the e-wallet shall be terminated without notice at CashBaba's discretion which may be upon the death, bankruptcy or insolvency of the E-Wallet holder or on receipt of request from the E-Wallet holder, receipt of an attachment order from a competent court or revenue authority, due to violation of CashBaba regulations, or for other valid reasons or when the whereabouts of the e-Wallet holder become unknown to CashBaba due to any cause attributable to the e-Wallet holder or any other reason which CashBaba deems fit.

14.0 Indemnity

In consideration of CashBaba providing the Product, you agree to indemnify and hold CashBaba harmless against all actions, claims, demands proceedings, loss, damages, costs, charges and expenses which CashBaba may at any time incur, sustain, suffer or be put to as a consequence of or arising out of or in connection with any services provided to you pursuant hereto. You shall indemnify and keep indemnified

CashBaba for unauthorized access by any third party to any information/instructions/triggers given by the you or breach of confidentiality.

15.0 Governing Law & Jurisdictions

- 15.1 The Product and the terms and conditions of the same are governed by the applicable laws in the Peoples' Republic of Bangladesh such as- Bangladesh Bank regulations under PSP license, Payment and settlement act, 2014 or any other regulatory bodies.

16.0 Prohibited actions and Transactions

The following transactions or actions are prohibited:

- 16.1 To use your e-wallet for purposes including, but not limited to, Money Laundering, fraud, terrorist financing or such other illegal/criminal activities.
- 16.2 To use your e-Wallet to receive funds from persons or entities engaged in fraud, terrorist financing, money laundering, fraud or other illegal / criminal activities.
- 16.3 Refuse to cooperate in an investigation or provide confirmation of your identity or any other information provide by you to CashBaba;
- 16.4 Provide false, inaccurate or misleading information;
- 16.5 If you act in breach or we believe that you may be acting in breach of the prohibitions contained in Clauses 16.1 and 16.2 we reserve the right to:
- 16.5.1 Decline to perform or reverse the transaction and simultaneously limit or terminate or suspend your e-Wallet or forfeit your account;
- 16.5.2 Report the transaction to the relevant law enforcement agency
- 16.5.3 It is strictly your responsibility to ensure that you only send or receive e-money from or to Persons or entities for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. Funds that have been transferred to another Persons' or entity's account does not indicate the legality of the supply or provision of their goods or services. It is required that you should not proceed with any transactions in the instance where you have any hints that the transaction is not legal.

17.0 Modification of this Terms and Conditions

- 17.1 CashBaba reserves the right to change, modify, add, or remove portions of this terms and conditions (each, a change and collectively, changes) at any time by posting notification on the CashBaba

Platform or otherwise communicating the notification to you. The changes will become effective, and shall be deemed accepted by you, 24 hours after the initial posting and shall apply immediately on a going-forward basis with respect to your use of the CashBaba Platform, availing the CashBaba Services or for payment transactions initiated after the posting date. If you do not agree with any such change, your sole and exclusive remedy is to terminate your use of the CashBaba Services/CashBaba Platform. For certain changes, CashBaba may be required under applicable law to give you advance notice, and CashBaba will comply with such requirements. Your continued use of the CashBaba Platform following the posting of changes will mean that you accept and agree to the changes.

17.2 Any notice or notification in connection with these terms and conditions will be communicated through your registered email or via CashBaba Business App or via CashBaba official website.

17.3 Please ensure that you read the revised terms and conditions carefully because you will be bound by the revised terms and conditions from the date that the automated e-mail is sent by us to your registered e-mail ID. We will not be liable if the automated e-mail is not received by you for any reason. Your continued use of the Service will be deemed to be an unconditional acceptance of the revised terms and conditions.

18.0 Severability

If any provision of this terms and conditions is held to be unlawful, void, invalid or otherwise unenforceable, then that provision will be limited or eliminated from this terms and conditions to the minimum extent required, and the remaining provisions will remain valid and enforceable.

Annexure A

Transaction Limit (Personal Wallet)

Sl. No.	Description	Max Amount (BDT)
1	Maximum balance at any point of time	4,00,000
2	Add Money through any channel per transaction	1,00,000
3	Add Money Per Month	4,00,000
4	Purchase	4,00,000
5	Fund transfer - Per transaction limit - Daily limit - Monthly limit	1,00,000 1,00,000 4,00,000
6	Withdraw to Bank A/C - Per transaction limit - Daily limit - Monthly limit	50,000 1,00,000 4,00,000
7	Mobile Recharge (Single number) - Per transaction - Daily limit (pre-paid) - Daily limit (post-paid)	1,000 3,000 5,000

Note: *CashBaba reserves the right to change the limit structure at its discretion.

** Customer is not allowed to do any transaction (receive or transfer) before the approval of bank account.

Annexure B

Transaction Fee (Personal Wallet)

Service	Fee/Charge
Registration	Free
Utility Bill Payment	BDT 10
Credit Card Bill Payment	1%
Add Money from Debit/Credit Card	1.5%
Add Money from Bank	Free
Withdraw Money to Bank	1%
Send Money (Wallet to Wallet)	Free
Receive Money (Wallet to Wallet)	Free
Mobile Recharge	Free
QR Code Purchase	Free
Transaction History	Free

**CashBaba reserves the right to change the fee structure at its discretion.

*** Transaction fee or charges imposed on the customers shall be a national matter, therefore Governmental and regulatory approvals is also required and it will be taken care of.