

Terms of use

Last updated on October 1st, 2024

ATTENTION: PLEASE READ THESE TERMS CAREFULLY BEFORE USING THE WEBSITE. BY ACCESSING, BROWSING, OR REGISTERING TO USE OUR WEBSITE YOU AGREE TO BE BOUND BY THESE TERMS. IF YOU DO NOT AGREE TO BE BOUND BY THESE TERMS, PLEASE DO NOT ACCESS OR USE THE SERVICES.

PALMEX GROUP INC. (<https://palmexgroup.payalma.com/>), a company based at 6TH FLOOR - 905 WEST PENDER STREET VANCOUVER BC V6C 1L6, CANADA.

These Terms of Use and any conditions expressly incorporated herein (“Terms”) apply to any access to, or use of, any services made available by PALMEX GROUP INC.

1. Eligibility

Our Services are intended solely for users who are 18 or older. If you are suspected of being younger than 18 years of age, we will require you to close your account and will not allow to continue using our Services.

You are not allowed to use the Services if you are located in, or a citizen or resident of any state, country, territory or other jurisdiction where your use of the Services would be illegal or otherwise violate any applicable laws. You represent and warrant that you are not a citizen or resident of any such jurisdiction and that you will not use any Services while located in any such jurisdiction. You also may not use the Services if you are located in, or a citizen or resident of, any other jurisdiction where PALMEX GROUP INC. has determined to prohibit use of the Services.

PALMEX GROUP INC. may not make all of the Services available in all markets and jurisdictions, and may restrict or prohibit use of all or a portion of the Services from Restricted locations listed at the Website. The availability of certain locations may change from time to time and without notice due to regulatory requirements, conditions in jurisdiction or circumstances otherwise beyond our control. Always check our Website for a list of currently Restricted locations.

PALMEX GROUP INC. is not responsible for any losses or damages that may arise directly or indirectly from bans or restrictions imposed on the Digital Currencies by your local government. You agree that in the course of using our Services and/or interactions with PALMEX GROUP INC. you will not violate any law, infringe any copyright or patent of any kind, act in a defamatory or threatening manner, and/or attempt to take any action that may harm our interests directly or indirectly through abuse of our Services or the Website.

If you do not meet these eligibility requirements, do not use our Services.

2. Description of Services

Our Services consist in providing you the possibility to enter into transactions for the purchase or sale of digital assets available on the Website. The purchase or sale order is submitted by filling in all the fields in the dialogue box and by crediting us with digital assets or other funding. In certain cases you cannot submit an order unless you register a Personal account. You have 15 minutes to complete your order and transfer funds, otherwise your order will be automatically recalculated to reflect the updated exchange rate at the moment of order completion.

Order settlement release in the form of virtual currency can be performed up to 48 hours, following the arrival of your bank transfer allocation.

By using our services, you acknowledge and agree that PayAlma, as a third-party payment gateway, will receive user funds and on their behalf, redistribute the funds to the intended merchant platform. PayAlma acts as an intermediary to ensure the secure and compliant transfer of these funds from the user to the merchant.

You agree to pay PALMEX GROUP INC. Service fees according with the schedule published at <https://palmexgroup.payalma.com/> We are entitled to review from time to time Service fees at our own discretion. The updated Service fees will apply prospectively to any transactions that take place following the effective date of such updated Service fees schedule.

3. Risk disclosure

We warn you about the risks of digital assets trading. By using the services of PALMEX GROUP INC. you acknowledge and accept any risks associated with the transactions, agree to be bound by the Terms, and acknowledge and accept the following and any other risks.

Exchange rates have exhibited strong volatility, and extreme swings in price may occur at any time, resulting in potential loss of purchasing power. Digital assets trading may not be suitable for all investors. If you have any concerns, please obtain advice from a qualified financial advisor.

Any data, prices, news, opinions, researches, analyses and/or any other information contained on the Website is provided as general market commentary, and does not constitute an investment advice. PALMEX GROUP INC. will not accept liability for any loss or damage, including without limitation to, any loss of profit, which may arise directly or indirectly from use of or reliance on such information.

The content on the Website is subject to change at any time without notice, and is provided for the sole purpose of assisting you to make independent decisions. PALMEX GROUP INC. does not guarantee the accuracy or timeliness of the information on the Website and will not accept liability for any loss or damage which may arise directly or indirectly from the content or your inability to access the Website, for any delay in or failure of the transmission or receipt of any instruction or notifications sent through the Website.

PALMEX GROUP INC. informs you that past performance does not guarantee you future success so you need to consider a number of factors to build up a strong investment strategy. Before starting to use our Services, please consider your financial position. Please be rational and do not invest money you cannot afford to lose. You should be aware that no refund or reimbursement is possible, and no private or public insurance company will indemnify you for losses.

PALMEX GROUP INC. is not your broker, agent or advisor and has no fiduciary relationship or obligation to you in connection with any transaction, decisions or activities effected by you using the Services. No communication or information provided to you by PALMEX GROUP INC. is intended as, or shall be considered or construed as, advice.

4. Taxation

Taxation of digital assets has very limited or no regulation by governmental and tax agencies in most jurisdictions. You may be subject to certain tax implications when buying or selling digital assets.

It is your responsibility to determine what taxes apply to the transactions and accounts you utilize as a part of the Services, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. PALMEX GROUP INC. is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

You warrant that you are acting legally in accordance with any applicable international, federal, state or local tax laws or regulations.

5. Use of the Personal account

Your Personal account is for your personal use only, and not for the use or access by any third party. In any event, you are fully responsible for all acts or omissions of any third party accessing and/or using your account.

PALMEX GROUP INC. is not affiliated with any third party platforms (i.e Amazon, Airbnb, gaming sites, investment platforms, etc.) When cryptocurrency is sent to an external platform, the transaction is irrevocable and non-refundable. No changes can be made as soon as the transaction is completed.

You take full responsibility for transferring funds to the wallets of third parties.

6. Account Verification

In order to use selected Services, you must register and create an account (“Personal account”). To create your Personal account you will be required to provide us with certain personal information, including, as applicable, the information and documentation associated with identity verification and other mandatory procedures as described in this Terms and Privacy Policy.

Our verification procedures include:

Identity verification

You upload a scanned copy of your primary identification document (e.g. passport, identity card, drivers license) to the Personal account. Such document shall have a photo, signature and validity period (that shall not expire earlier than 6 months after the verification).

Proof of residential address

You upload a scanned copy of any document supporting your residential address (e.g. utility bills, registration at the residential address etc.).

Creation of the Personal account on the Website is not required to get access to information about exchange rates, statistics and legal notices published on the Website.

You are solely responsible for keeping, protecting and safeguarding your password and username (login) that have been provided to you or that are generated in connection with your use of the Services. If you lose your password and username (login), you may not be able to access your account. You agree to notify us immediately of any unauthorized use of your Personal account. Crypto Studio Sp z o o will not be responsible for any liabilities, losses, or damages arising out of the unauthorized use of your Personal account.

If you are using our Services on behalf of a legal entity, you further represent and warrant that: (i) the legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its incorporation, and (ii) you are duly authorized by such legal entity to act on its behalf and make transaction in the Personal account. We expressly reserve the right to make additional verification of your Personal account and request additional information and documents if you are using our Services on behalf of a legal entity.

7. Anti-money laundering requirements

PALMEX GROUP INC. takes all appropriate measure and implement best standards to compliance with all applicable laws and regulations regarding Anti-Money Laundering (“AML”). We will make reasonable efforts to detect and prevent people engaged in any criminal activity in any jurisdiction from using our Services.

We are further required to obtain and record information and documentation that helps to confirm your identity or provides additional information regarding your use of the Services. If we cannot confirm this information, we may require additional documents to verify your identity. We may ask for this information at any time before, during or after your use of the Services.

We also may request information from you as a result of our name screening processes, for investigative purposes related to you or to another user, or as a randomly sampled test of the accuracy of our processes. In the latter case, we may require documentation from you at no fault, and ask you to furnish it with or without a reason provided.

8. Refunds

We inform you that due to the nature of digital assets all transactions are final and irrevocable.

Funds traded through the PALMEX GROUP INC. are not eligible for a refund. Once you initiate a transaction with digital asset, we fix the exchange rate and process the transaction, so you cannot cancel it at any time. The transaction may only be offset at PALMEX GROUP INC. current asking price.

In any case PALMEX GROUP INC. will not be held responsible for your errors, including but is not limited to, errors in entering trade prices, errors in requested withdrawal addresses, errors in deposit transactions.

In exceptional cases, we may consider your refund request and decide at its own discretion. These exceptional cases are limited to serious payment delays, abnormal rate fluctuations or any guilty actions of third parties. Herewith, PALMEX GROUP INC. may ask you to confirm or cancel the transaction if the exchange rate has changed significantly when the abovementioned force majeure took place. Please note that in such cases PALMEX GROUP INC. will deduct all applicable costs and fees related to the refund.

Refund requests must be submitted within 3 working days of completing the original funding. Please submit a ticket to our support staff at the Website. All refund requests will be processed using the same payment method as the original funding.

9. Security

We believe that it is our goal to secure information relating to your use of our Website and Personal account. As a result, we make reasonable efforts to maintain an information security management system; to control its information with strong controls; to continuously offer training to our personnel on information security; to prevent unauthorized access, leakage, modification, theft/loss, denial of service attacks, or any other security threat; to identify and limit the incidence of information security

breaches; to proactively address laws and regulations in each jurisdiction in which we operate relating to information security standards and requirements.

10. Liability

PALMEX GROUP INC. reserves the right to close your Personal account, access to the Website, or access to the Services for any reason and at any time, returning to you any funds clearly and unambiguously owed to the most recent contact information you have provided. You indemnify us against losses taken pursuant to closure or returns of this type.

You shall indemnify PALMEX GROUP INC. and our agents (if any), employees, officers, directors, affiliates, subsidiaries and successors, and hold them harmless from and against all third-party claims except those resulting solely from PALMEX GROUP INC. breach of the Terms. Similarly, PALMEX GROUP INC. shall indemnify and hold harmless you and your agents, employees, officers, directors, affiliates, subsidiaries and successors from and against all third-party claims except those resulting solely from your breach of the Terms.

We shall not be liable for any delay or failure in the performance or in delivery or shipment of digital assets, or for any damages suffered by you by reason of such delay or failures, directly or indirectly caused by or in any manner arising from or connected with acts of God, acts of public enemies, riots, strikes, acts of governmental agencies, labor difficulties, failure of our power, telecommunications or other suppliers, delays in securing or shortages of raw materials, breakdown or destruction of any system or equipment or any other cause or causes beyond our control of any kind.

11. Personal data

Please refer to our Privacy Policy for information about how we collect, use and share your personal information.

12. Intellectual property

We grant you a limited, nonexclusive, nontransferable license, subject to these Terms, to access and use the Website and Services, solely for approved purposes as permitted by PALMEX GROUP INC.. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the PALMEX GROUP INC.'s materials.

13. Complaints and Disputes

13.1 You acknowledge and accept that PALMEX GROUP INC. has the final authority in determining your use of the Services. Such determination shall not be objected or disputed.

13.2 Claims and disputes shall be considered unless not more than 3 (three) calendar days have passed since the date of the transaction. You are entitled to raise such claims or disputes with the customer service support at otc@payalma.com. You shall submit all relevant documents and information to support your claim or dispute.

13.3 The customer service support shall have 30 (thirty) calendar days for the review of your claim. The decision on the claim shall be provided within the said period.

13.4 In case you do not agree with the decision, please, contact the customer service support once again and provide all explanation and evidence relating to the claim or dispute.

13.5 Your appeal shall be reviewed within 15 (fifteen) calendar days.

14. Governing law and dispute resolution

You agree that Poland laws, excluding conflict of laws provisions, will govern these Terms and all matters arising out of this document. The parties expressly agree to venue in courts located in Poland and waive any objection based on personal jurisdiction.

15. Changes to the Terms

PALMEX GROUP INC. may modify these Terms by providing notice of such changes, such as by sending you an email, providing notice through the Services, or updating the "Last updated" date at the top of these Terms. By clicking on an "I Agree" button or checkbox presented with the modified Terms, or by continuing to access or use of the services, you confirm your agreement to the modified Terms. If you do not agree to any modification to these Terms, you must stop using the Services. Crypto Yard Sp. Z o.o encourages you to frequently review the Terms to ensure you understand the terms and conditions that apply to your use of the Services.

16. Final provisions

The Terms and any legal relationship arising out of this document shall be governed by and construed in accordance with the laws of Poland. You agree to settle all their disputes arising out of or in connection with the Terms in accordance with the laws of Poland.

The invalidity or unenforceability of any provisions of the Terms shall not affect the validity or enforceability of any other provision of the Terms, which shall remain in full force and effect.

Our failure to exercise any right arising out of a violation of the Terms committed by you shall not operate as a waiver. We reserve the right to resort to any remedy at any time to protect its interests and intellectual rights to the protected elements of the Website

