



NIUM

TERMS & CONDITIONS

**FEBRUARY 2020
CANADA**

INSTAREM (powered by NIUM) TERMS & CONDITIONS

This agreement (the "Agreement") sets out the terms of use and sets forth terms and conditions which governs the use and access of NIUM Canada Corporation's (formerly known as InstaReM Canada Corp.) services (hereinafter referred to as ("InstaReM – Powered by NIUM") provided by NIUM Canada Corporation (hereinafter referred to as the "Company", "we," "us," and "our").

Clients engaging and using the services of InstaReM (powered by NIUM) (hereinafter referred to as "you" and "your") are asked to carefully read the terms and conditions of this Agreement when registering to use InstaReM's (powered by NIUM) services and agree to all provisions set forth herein before using the services of InstaReM (powered by NIUM). The Company recommends that you print out a copy of this Agreement to retain as a reference. Please note that if you do not accept this Agreement, you will not be able to use the Services.

These Terms exempt NIUM Canada Corporation (formerly known as InstaReM Canada Corp.) and others from liability and/or limit our and their liability and contain other important provisions that apply to your use of this Site.

1. THE COMPANY

The Company is registered in Canada with the Financial Transactions Reports Analysis Centre of Canada ("FINTRAC"), registration number M15669293.

The Company is registered as a money service business providing money transfer services to customers whom are residents in Canada.

2. YOUR PRIVACY

Protecting your privacy is very important to the Company. Your passwords are stored on InstaReM's (powered by NIUM) servers in encrypted form. We do not disclose your personal information, including account details, postal or email addresses to anyone except when legally required to do so and as specified in our Privacy Policy which is available on our site. In the event where you are requested to supply information about the Recipient of the money transfer, you acknowledge that you have obtained prior consent to supply such information to us.

Sensitive information between your browser and the www.InstaReM.com website (the "Services Website") is transferred in encrypted form using Secure Socket Layer (SSL). When transmitting sensitive information to the Services Website, you should always make sure that your browser can validate the InstaReM.com certificate.

For further details on our Privacy Policy, please visit our website www.InstaReM.com

3. ELIGIBILITY

To be eligible for our Services, you must be at least 18 years old, or the age of majority in your province or territory of residence. You further represent and warrant to us that if you are an individual and you open an account with us in the Services Website (an "Account") that you are acting exclusively for your own benefit and are not acting on behalf of any third party principal or any third party beneficiary.

You will ensure that your contact details provided at registration remain accurate and up to date. We will use those contact details to contact you wherever required under this Agreement or in connection with the Services.

You may update your contact details at any time by logging in to your Account in the Services Website.

The Company reserves the right to refuse to accept any new user or any transaction at its sole and absolute discretion.

4. TERMS OF USE OF INSTAREM.COM

These Terms govern your access to and use of the unrestricted portion of the Site (which is not controlled by user ID and password and which does not require that you register) as well as the restricted portion of the Site which provides access to the ability to remit funds and other services (the "Transaction Subsite") (which is controlled by user ID and password and which does require that you register), including the messages, information, data, text, software, images and other content that make up this Site (the "Content," which Content is part of this Site). These Terms exempt NIUM Canada Corporation (formerly known as InstaReM Canada Corp.) ("InstaReM – Powered by NIUM," "we," "us" or "our") and others from liability and/or limit our and their liability and contain other important provisions that apply to your use of this Site. Additional terms and conditions apply to registration for and access to and use of the Transaction Subsite.

Your use of this Site is conditional on your acceptance of these Terms. Visiting or using this Site you agree on your own behalf, and on behalf of any organization on whose behalf you may act (collectively referred to herein as "you"), to accept and abide by these Terms for each use of and each visit to this Site. You also agree to comply with our Privacy Statement available at <https://www.InstaReM.com>.

If you do not agree to abide by these Terms, you cannot use this Site. You agree to have these Terms and any related information made available to you, and to otherwise have communications between you and us occur, electronically.

We have the right, in our sole and absolute discretion, to add to, remove, modify or otherwise change any part of these Terms, in whole or in part, at any time. If we exercise this right the "Last revised" notice at the top of this document shall be amended to reflect the last date of such changes. Changes will be effective as of

the date the changes to these Terms are posted to this Site. It is your responsibility to check these Terms each time you access this Site to determine whether any changes have been made, including by checking the "Last revised" date at the top of these Terms. If any change to these Terms is not acceptable to you, you must discontinue your use of this Site immediately. Your continued use of this Site after any such changes are posted will constitute acceptance of those changes.

These Terms apply exclusively to your use of this Site and do not alter the terms or conditions of any other agreement you may have with us.

We may, at any time without notice or liability, and for any reason whatsoever, terminate, change, suspend or discontinue any aspect of this Site, including: (i) changing the availability of, restricting access to, or imposing limits on any or all features or services on, or links to, this Site; (ii) removing, adding, modifying or otherwise changing any fees or charges arising out of use of this Site or any features of this Site; and (iii) removing, adding, modifying or otherwise changing any Content on this Site. We reserve the right, in our sole discretion, to correct any errors or omissions in any portion of this Site at any time without notice, but we have no duty to do so.

You must be 18 years of age or older and of at least the age of majority in the jurisdiction in which you reside to use this Site.

Subject to these terms, you are granted a non-exclusive, non-transferable, non-sub-licensable, revocable, limited right and license to use this Site, including the Content forming part of this Site, solely for informational purposes and solely for your own personal use.

You may not, nor may you cause or assist another to directly or indirectly:

- a) modify, reverse engineer, decompile, create derivative works from, or disassemble any element of this Site for any reason whatsoever, including for the purpose of creating competitive products or services;
- b) resell any Content (including Postings, as defined below);
- c) include any Content in or with any product that you create or distribute;
- d) copy any Content onto your own or any other web site or into a database or mobile application;
- e) use this Site in any manner that could damage, disable, overburden, impair, interfere with the security of, negatively affect the functioning of, or otherwise abuse, this Site or any other services, system resources, accounts, servers, networks, affiliated or linked sites connected to or accessible through this Site (including without limitation uploading, posting or otherwise transmitting on this Site any computer viruses, trojan horses, worms or other files or computer programs which are potentially harmful, disruptive or destructive or that may impose an unreasonable or disproportionately large load on this Site's infrastructure);
- f) use any robot, spider or other automatic program or device, or manual process to monitor, copy, summarize, or otherwise extract information from this Site or the Content in whole or in part;
- g) use this Site for commercial purposes or activities (other than as permitted through the Transaction Subsite), including without limitation:
 - I. selling or offering to sell any goods or services;
 - II. soliciting for advertisers or sponsors;
 - III. conducting contests, gaming or gambling or offering prizes, awards or any other incentives to any person;
 - IV. displaying advertising or sponsorship banners, including those generated by banner or link exchange services;
 - V. soliciting for donations; or
 - VI. sending unauthorized or unsolicited junk mail, spam, chain letters, pyramid schemes or any other form of solicitation or advertising;
 - VII. use this Site in any manner that may dilute or depreciate our name or reputation, our Marks (as defined below) or our affiliates or associates;
 - VIII. interfere with any other persons' use and enjoyment of this Site or of the Internet generally; or
 - IX. use this Site in any manner that is unlawful (including by accessing this Site from any location where such access may be illegal or prohibited), unethical, indecent, offensive, defamatory, derogatory, fraudulent, deceptive, harmful, abusive, threatening, vulgar, profane, pornographic, obscene, sexually explicit, sexist, racist, hateful, offensive, harassing, invasive of the privacy rights of others (this includes the posting of any materials that depict, encourage, indicate, advocate or tend to incite any such conduct), or is otherwise objectionable or which does not respect the legal rights and interests of others.

5. IDENTITY VERIFICATION PROCESS

Before being able to use the Services of InstaReM (powered by NIUM), we have to perform mandatory customer verification. For that we may ask for credit header check together with bank account ownership verification. If credit header check fails, we request certified photo ID. This is sufficient if bank account ownership is also verified.

You have a 3 years period to finish registration.

Acceptable forms of certified photo ID include a birth certificate, driver's licence, health insurance card (if such use of the card is not prohibited by applicable laws), passport or other similar document. Persons who can attest include a dentist, medical doctor, chiropractor, judge, magistrate, lawyer, notary, notary public, optometrist, pharmacist, professional accountant CPA [Chartered Professional Accountant], APA [Accredited Public Accountant], PA [Public Accountant] or RPA [Registered Public Accountant], professional engineer (P.Eng. or Eng.), or veterinarian.

The Company reserves the right to access various government and private databases so as to verify your

information. If certain databases provide a match to the information you provide then we may not have to ask for photographic evidence of your identity.

6. DUPLICATE ACCOUNTS

The Company reserves the right to refuse the creation of duplicate accounts for the same user due to security and client identification requirements. In a case where duplicate accounts are detected, the Company reserves the right to close or merge these duplicate accounts without notification.

7. DESCRIPTION OF THE SERVICES

The Services enable the transmission of funds in Canadian or US Dollars ("CAD" or "USD") from Canada to recipients ("Recipients") located in other countries in a currency other than CAD ("Transaction"). Funds are transmitted to Recipients via electronic funds transfer, wire transfer or other electronic methods. The Services, as described herein, may be amended by us at any time, upon notice. Moreover, we retain full discretion to refuse to accept any user or to complete any Transaction at any time.

8. TYPES OF PAYMENT ORDERS

Fixed Source. Payment orders, where you order to convert a fixed amount of source currency and transfer the resulting amount to the recipient in foreign currency.

9. DEPOSITS

We only accept payment for your transfer via Bank Login, or, if you choose to initiate the transfer of funds from Your Bank Account, via the SWIFT international payment network or domestic payment network. No other payment methods are accepted, including cash, mailed cheque, or electronic cheque.

10. BANK LOGIN

If you choose to pay for your transfer using our Bank Login feature, you will need to provide your bank account details, including your bank account number, institution number and transit number (each such bank account is deemed "Your Bank Account"). When you choose to pay for your transfer using our Bank Login feature and provide Your Bank Account details, you represent that Your Bank Account payment details are correct, that you are authorized to access and transmit funds from Your Bank Account, that Your Bank Account is in good standing with the account-holding financial institution, and that you have the authority to initiate an electronic funds transfer in the amount at issue to or from Your Bank Account.

When you choose to pay for your transfer using our Bank Login feature and by providing Your Bank Account details and requesting a Transaction, you authorize us to initiate electronic credits and debits to and from Your Bank Account through the Automated Clearing Settlement System network in order to process the requested Transaction, including any applicable fees and charges.

Your authorization shall remain in effect for any Transaction that you have authorized while a registered user with the Services unless canceled in accordance with this Agreement.

If for any reason your Transaction is cancelled or refused, then we will promptly return the deposit to the account from which it originated. In the event that we are unable to return the deposit, then we will promptly contact you using the most current contact information provided to us by you through your InstaReM (powered by NIUM) registration.

11. MONEY TRANSFER RATES

We will let you know the money transfer rate:

- a) when you place your payment order, if it is a guaranteed rate payment order; or
- b) when we have transferred your source currency into the target currency, if it is a non-guaranteed rate payment order.

Guaranteed Money Transfer Rates

We offer automatic guarantee money transfer rates on certain payment orders based on the following table and conditions:

24 hours from the time you send us your payment order or such other period as we may notify you from time to time.

We will let you know the guaranteed rate at the time when you send your payment order to us. As long as we receive your money during the relevant Guaranteed Period, we will transfer your money using that guaranteed rate. If we do not receive your money during the Guaranteed Period, we will not be able to transfer your money using the guaranteed rate. The rate used for your payment order will be the rate at the time of conversion.

If the relevant mid-market rate (as provided by an independent third party source, for example Reuters) changes by 5% or more during the Guaranteed Period, we can, at our option, suspend your payment for a reasonable period of time or cancel the payment order and refund the money you have sent to us.

Please note that we are not a currency trading platform, accordingly, you should not use our Services for this purpose (including sending us multiple guaranteed rate payment orders without the intention of completing all the payment orders). If we detect that you are using our Services for this purpose, we may, at our option, set a limit on the number of guaranteed payment orders you may send to us or suspend or terminate your Account.

Non-Guaranteed Rates

If we do not offer a guaranteed rate for your payment order, we will let you know of the rate used once we have converted your money.

Delay in Payment

If your payment order is delayed by 5 Business Days or more, your payment order will be cancelled and your money will be refunded to you.

12. TRANSACTION HISTORY

You can access the details of all your Transactions and other information relating to your use of the Services provided by logging into InstaReM's (powered by NIUM) Website and selecting Transaction History Tab.

13. REFUSED TRANSACTIONS

InstaReM (powered by NIUM) may refuse the payment, if we cannot match the user's name and address as provided to InstaReM to your bank account details. In this case you may be liable for an administration charge, which will be deducted from your deposit.

14. CANCELLATION OF TRANSACTIONS

You may cancel your transaction for a full refund at any time before the transaction amount has been initiated for processing.

15. FEES TRANSACTION FEE

We charge a fee on every Transaction. Fees relating to the Transaction are fully visible to you before you accept the Transaction. The Transaction Fee is deducted from the Transaction Amount prior to conversion. Transaction Fees do not include any fees that your bank or the Recipient's bank may charge. Those fees may be deducted from the delivered amount (in the case of Recipient's bank).

16. YOUR OBLIGATIONS

You are responsible for ensuring the payment details you provide are accurate. Once payment instructions have been executed by the Company, transactions cannot be reversed and we will not be liable in any way for any loss you suffer as a result of a transaction being carried out in accordance with your instructions.

In the unlikely event that you notice an error in either the payment sent or received as a result of using the InstaReM's (powered by NIUM) service, then you should immediately notify us at support@InstaReM.com. If you become aware that you have received a payment over and above what you were expecting, you must immediately notify us of this so that arrangements can be made for you to immediately return any overpayment.

You agree not to use InstaReM (powered by NIUM) for any unlawful activity and the Company reserves the right to investigate any suspicious activity or in response to any complaints or reported violations. When investigating any such activity, we reserve the right to report suspected unlawful activity to any appropriate person or body and to provide them with any relevant information, including personal data.

The Services can only be provided subject to applicable laws, including the laws of Canada. You may only use the Services where permitted by applicable law. Please note there are stringent rules and sanctions around the provision of false information and misclassification of information so do take care when filling in your information.

17. PROPRIETARY RIGHTS

This Site is protected by Canadian copyright laws and treaty provisions. Any unauthorized copying, redistribution, communication by telecommunication, reproduction or modification of this Site (including any element of the Content) by any person may be a violation of trademark and/or copyright laws and could subject such person to legal action. You agree to comply with all copyright laws worldwide in your use of this Site and to prevent any unauthorized copying, redistribution, communication by telecommunication, reproduction or modification of this Site or any of the Content.

Certain names, graphics, logos, icons, designs, words, titles and phrases on this Site, including without limitation "InstaReM (powered by NIUM)," constitute trade-marks, trade names, trade dress and associated products and services of InstaReM (powered by NIUM) or its affiliates (the "Marks") or constitute trade-marks, trade names, trade dress and associated products and services of InstaReM's (powered by NIUM) suppliers or other third parties (the "Third Party Marks") and are protected in Canada and internationally and their display on this Site does not convey or create any licence or other rights in the Marks or the Third Party Marks. Any use of the Marks or the Third-Party Marks, in whole or in part, without prior written authorization of InstaReM (powered by NIUM) or such third party, as applicable, is strictly prohibited.

18. GENERAL TERMS

Third Party Services

You acknowledge and agree that the Company may engage third party partners and providers in order to deliver you the money transfer services. By using our services, you agree to be bound by any user agreements established by any third-party partners and providers that the Company engages. This is in addition to the terms and conditions set out in this Agreement. By accepting and agreeing to the partner's terms and conditions you expressly acknowledge that InstaReM (powered by NIUM) acts as agent of the

partner and that InstaReM (powered by NIUM) shall have no liability for the actions or omissions of the third-party partner.

19. COMMUNICATIONS

We are required to provide certain information to you in writing. By accepting this Agreement, you agree that we can communicate with you electronically either by email or by posting notices on InstaReM's (powered by NIUM) website.

20. EVENTS OUTSIDE OF OUR CONTROL

If we are unable to perform our obligations under this Agreement because of factors beyond our control, including a change of law, an event of Force Majeure, withdrawal of a currency or the imposition of sanctions over a country or beneficiary, we will notify you as soon as is reasonably practicable and will use reasonable endeavors to secure the return of any money paid by you in respect of which we have been unable to discharge our obligations under this Agreement. We will not have any liability to you where we are unable to perform our obligations.

21. COMPLAINTS

We are committed to providing you with the highest standards of service. If you feel we have not achieved that, you can find our complaints procedure on our website at www.InstaReM.com.

22. TERMINATION

These Terms & Conditions can be terminated at any time by either party giving 5 Business Days written notice to the other party.

Unless otherwise agreed in writing between the parties upon termination of these terms & conditions InstaReM (powered by NIUM) will close out all of the Client's Foreign Exchange Contracts, at InstaReM's (powered by NIUM) discretion.

Should any event occur which has the effect of making or declaring it unlawful or impracticable for InstaReM (powered by NIUM) to offer Foreign Exchange Contracts to the Client in accordance with the terms outlined in these terms & conditions, InstaReM (powered by NIUM) may immediately terminate these terms & conditions by providing the Client with written notice.

Termination of the Agreement shall not release either party from any existing obligations or from any liabilities for any antecedent breach of any of the terms of these terms & conditions and will not relieve the Client of any obligations the Client may owe to InstaReM (powered by NIUM) in accordance with these Terms & Conditions prior to its termination.

Rights under these terms & conditions can only be waived in writing, such waiver not to affect the waiving party's rights or entitlements in respect of subsequent breaches of the Agreement. Failure to compel performance shall not be construed as a waiver.

23. ENTIRE AGREEMENT

This Agreement and any document expressly referred in this Agreement constitutes the whole agreement (the "Agreement") between us and supersedes any previous discussions, correspondence, arrangements or understandings between us.

24. LAW AND JURISDICTION

The provision of the Services and any dispute or claim arising out of the provision of the Services is governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Any dispute or claim arising out of or in connection with the service provided by InstaReM (powered by NIUM) will be subject to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

25. LANGUAGE

The parties have agreed that this Agreement and any related documents will be written in the English language. Les parties ont convenu que ce contrat et ses accessoires soient rédigés en anglais.

