Terms and Conditions

Version: 1.0.5

**Introduction**

This user agreement (the **User Agreement**) shall be considered a framework agreement, containing the arrangements that apply to all legal relationships between BTC Direct and you, and between Stichting derdengelden BTC Direct and you as a User. BTC Direct and Stichting derdengelden BTC Direct will hereinafter be collectively referred to as: ‘we’, ‘our’, or ‘us’. This User Agreement sets out the conditions for offering you access to and use of our products and services. In case a condition bears relevance for Stichting derdengelden BTC Direct, such conditions also apply to the legal relationship between you and Stichting derdengelden BTC Direct.

By agreeing to the conditions of this User Agreement, you declare to have read its content, to have understood it and to agree with it, as well as agreeing with our Privacy Policy and our (risk) disclaimer.

The User should be aware that cryptocurrencies may be subject to significant price fluctuations, which may also entail significant losses. There are substantial risks involved in the trading of digital currencies. Only trade with funds that you can afford to lose.

**Definitions:**

**Account:** an account registered by the User on BTC Direct

**BTC Direct:** the private company BTC Direct Europe B.V., incorporated under Dutch law, with registered office at Wijchenseweg 102, 6538SX Nijmegen, and registered with the Dutch Chamber of Commerce under nr. 59383607.

**EMD:** Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions, as amended from time to time.

**E-Money (Credit):** the electronic money issued by BTC Direct in exchange for money received, allowing the User to buy and sell cryptocurrency.

**User:** someone making use of our services and/or platform, hereinafter also referred to as: 'you’ or ‘your’.

**Order**: a request to perform a Transaction, deposit or withdrawal.

**Force majeure:** a situation that obstructs the normal functioning of the app and/or website of BTC Direct (platform and services) and/or makes operating business impossible and cannot reasonably be foreseen by BTC Direct, at least on which BTC Direct cannot have any influence, such as fire, natural disaster, social unrest, strikes or exclusion, war, mobilisation, declaration of a state of war or siege, riots, government measures, exceptional network or hardware failures, power failures, banking failures, bankruptcy of, or conflict with a bank or other partner of BTC Direct, disagreement with a supervisor, problems with the network or protocol of a cryptocurrency, etc.

**Transaction:** a transaction between BTC Direct and the User aimed at buying or selling cryptocurrencies in exchange for euros (fiat) or the purchase or sale of one cryptocurrency in exchange for the purchase or sale of another cryptocurrency.

**Stichting derdengelden BTC Direct:** the foundation Stichting derdengelden BTC Direct, incorporated under Dutch law, with registered office at Wijchenseweg 102, 6538SX Nijmegen, and registered with the Dutch Chamber of Commerce under nr. 83341358.

**General**

**Art. 1.**

**1.** We purchase and sell cryptocurrencies from and to Users. Once a Transaction has been finalised, it cannot be reversed. Individuals are exempted from the right of revocation. It is not possible for Users to rescind Transactions performed with cryptocurrencies, except in the event that BTC Direct does not fulfil its obligations.

**2.** When creating an Account, and/or by making use of our products and/or services, you declare that you:

* accept all conditions in this User Agreement;
* are a natural person and at least 18 years of age, provided that if the legislation of the applicable jurisdiction requires you to be older than 18 years to enter into this User Agreement, that you have indeed reached that required legal age;
* act on behalf of yourself and are authorised to enter into a binding agreement with us, and that such is permitted under the applicable legislation;
* will only create one Account and are the holder of the bank account(s) being used by you, and that this bank account is registered in your name;
* will only use the platform and/or the Account on your own account and at your own risk and not as an agent or representative of a third party, nor in any other way on behalf of third parties;
* act in accordance with the applicable laws and regulations;
* are not a resident of a country, or fall under the jurisdiction of a country, of which the applicable laws do not allow you to enter into this User Agreement or to make use of our products and/or services;
* are not a resident of the United States, do not possess U.S. citizenship, nor can be considered a U.S. citizen in any other way, while also indemnifying us against any damages suffered as a result of breaching this prohibition;
* are not a resident of a country subject to sanctions instigated by the United Nations, the European Union, the United States or any other relevant governmental organisation;
* are not listed on any relevant sanction lists.

**3.** As a User of the BTC Direct platform, we expect you to possess basic knowledge of the cryptocurrencies that we facilitate to trade in, as well as of the workings of these products. You are personally responsible for contemplating the risks involved and for taking measures to mitigate these risks.

**4.** It is forbidden to use our platform and/or services for illegal purposes, including, money laundering, tax evasion.

**User Obligations**

**Art. 2.**

**1.** In order to use the BTC Direct platform, you are required to register by entering your name, email address and password, and to accept the conditions pertaining to this agreement and our Privacy Policy.

**2.** As a User, you agree and are obliged to provide us with all the information that we deem necessary to identify you as a User, as well as to cooperate with our due diligence measures, which help us prevent fraud, money laundering, financing of terrorism and/or other (financial) crimes. You also consent to us storing this information in accordance with the applicable legislation.

**3**. We are entitled to suspend and/or cancel your Account or Transaction if you are not willing to (duly) provide us with the requested information in an appropriate manner. We are at all times entitled (including upon receipt of the information provided) to alter the status of your Account and/or its limitations at our own discretion.

**4.** You declare that all the information you submit to us is authentic, exhaustive and accurate and that you will inform us of any alterations to the information provided.

**5.** You authorise us to make enquiries — either directly or through third parties — that we deem necessary to verify your identity or to protect us against fraud or other financial crimes.

**BTC Direct Rights & Obligations**

**Art. 3.**

**1.** We are making efforts to make sure that our platform and services function as good as possible. For the proper functioning of our platform and services, we are partially dependent on third parties, and as such, we cannot offer any guarantees concerning this proper functioning. Therefore, we cannot issue any declarations or warranties of any kind that relate to the functioning of our products and services, to the extent that they are dependent on third parties and disclaim all express or implied liability in this regard, except in the case of intent or gross negligence on our part or on the part of our employees or agents.

**2.** We explicitly do not guarantee that our products and services will function continuously and without error, and we are authorised to temporarily suspend access to or the functioning of one or multiple products or services, for instance, due to malfunctioning or repairs. We shall only make use of this right in case we deem it necessary to comply with the applicable laws and regulations (including legislation aimed at preventing money laundering), with the instructions of regulatory authorities and/or to protect you and our products and services and/or to ensure the proper functioning of markets and pricing.

**3.** We are entitled to perform maintenance, during which it shall temporarily not be possible to use the platform. In case of extended maintenance, during which the platform and/or its services will not be available for a prolonged period, we shall, to the extent possible, inform you in advance. However, we are entitled at any time and without notice to completely or partially modify, suspend or terminate our products and services. We cannot be held liable for any problems that may arise as a result of changes made by us, except in the case of intent or gross negligence on our part or on the part of our appointees or agents.

**4.** All information provided by us (regardless of the manner in which it is made known) is non-binding, purely informative in nature and may not be regarded as professional, financial or legal advice. We do not give any advice on buying or selling or make any statements about the expected price or exchange rate. We do not provide (investment) advice regarding cryptocurrencies. We do not accept any responsibility or liability for the information provided by us or for the use that is made of it or for any loss that might result from it.

**5.** You acknowledge that the information we provide as part of the products and services we offer does not constitute a (personal) recommendation to purchase, sell or hold assets (in the form of cryptocurrency). All our products and services are offered on the basis of execution-only (non-advised business). Your Orders are automatically handled by our systems.

**6.** We can never be held liable for damages suffered as a result of rate fluctuations. We are not liable, in whatever form, for any damages arising from non-compliance with these terms or the incorrect application thereof.

**7.** On the basis of our commitment to preventing fraud, money laundering, financing of terrorism and/or other (financial) crimes, we reserve the right to:

* report suspicious Transactions to the authorised authorities;
* actively monitor Transactions in light of fraud investigations;
* cooperate with the police, regulatory authorities, public prosecution and other government institutions and other authorised regulatory authorities;
* block and/or freeze Accounts that may (possibly) be associated with fraud and/or other illicit activities;
* charge fraudulent Users with the costs that we make and/or have made to investigate and resolve fraudulent or other criminal activities. We are entitled to deduct these costs from the balance of the User's account.

**Account**

**Art. 4.**

**1.** We may refuse to create and/or open an account for you at our discretion. Accounts may only be opened by individuals from one of the SEPA countries. We may impose restrictions on this at any time.

**2.** You are personally responsible for informing yourself about any legislation concerning cryptocurrencies in your country of residence or stay. You shall determine yourself whether the services provided are permissible within your jurisdiction. We are not obligated to provide information or conduct research in this regard, and therefore, we cannot be held liable in case of non-compliance with laws and regulations by Users.

**3.** Any Account, including the information pertaining to the account (such as its username and password), is personal and non-transferable, and may therefore not be transferred to any third parties.

**4.** You declare that you have filled out all the information truthfully. In violation thereof, we shall be entitled to immediately cease our service provision, to suspend the Account and to freeze its assets.

**5.** If we suspect or have affirmed that you are using your Account (or have used it) in violation of these conditions, we shall be entitled to block or delete the Account. We may lay down requirements for the reimbursement of outstanding amounts.

**6.** Insofar as it is no longer possible or feasible for us to continue to offer our services due to force majeure, we shall be entitled to terminate the service provision immediately. All outstanding Orders will be cancelled, and all funds must be withdrawn, without affecting the conditions for the processing of withdrawals.

**7.** We are entitled to refuse any application to open an Account without notice and may also halt the verification procedure in this case.

**8.** If we notice — or have reasonable grounds to suspect — that the obligations or declarations under this User Agreement are not (or no longer) respected, i.e. are not adequately complied with, we reserve the right to immediately block your Account (temporarily) and/or close the Account and to terminate this User Agreement.

**Orders**

**Art. 5.**

**1.** BTC Direct processes Orders on the basis of pre-specified pricing.

**2.** The User is personally responsible for any Orders placed and/or confirmed. It is your responsibility to enter the correct information, such as the amount, the email address and valid banking details, and to communicate any changes. You guarantee the correctness of the information you have provided. Failing to (timely) communicate any changes thereto is entirely at your own risk and expense.

**3.** BTC Direct reserves the right to correct any possible mistakes related to the system and/or transactions.

**Stichting derdengelden BTC Direct**

**Art. 6.**

**1.** Stichting derdengelden BTC Direct is responsible for the management of the User's euro balance on behalf of BTC Direct.

**2.** Stichting derdengelden BTC Direct cannot be held liable if funds cannot be paid out due to Force Majeure. In that case, Stichting derdengelden BTC Direct shall make an arrangement to distribute the remaining funds to the entitled parties on a pro rata basis.

**3.** Questions, complaints and/or comments aimed at Stichting derdengelden BTC Direct may be directed to stichtingderdengelden@btcdirect.eu.

**E-money Credit**

**Art. 7.**

**1.** Users may top up their E-money balance by means of euros using the payment methods offered in the app. The limitations that apply are displayed on the Account and/or on the website and/or on the app. These limitations may at any time be altered. In the event of payment in foreign currency, we shall charge conversion costs.

**2.** The E-Money Credit is electronic money and not a deposit as in a bank account, which means that it is not protected by the Deposit Guarantee Scheme. The euro funds are received on the bank account of Stichting derdengelden BTC Direct.

**3.** The E-money credit balance is free of interest.

**4.** E-money credit is non-transferable. Your E-money credits, or a part thereof, may, on your request, be dispersed in euros (only) to your verified (SEPA) bank account. Requests shall be processed as fast as possible, at the latest within three working days, barring force majeure situations.

**5.** The E-money credit is displayed as E-wallet balance in euros listed on the Account. Our records are decisive in determining the balance. We strive to ensure that the information made available on the platform or in the Account is complete, correct, accurate or up to date at all times. In case there is a difference between the information provided on (or via) the platform or Account and the administration of BTC Direct, the administration of BTC Direct is decisive. BTC Direct will make the required efforts to correct this as soon as possible.

**6.** In the BTC Direct app, E-money credits may only be used for executing payment transactions for the purchase of cryptocurrencies that are offered in the app. This offer can be modified from time to time.

**7.** E-money credits may exclusively be spent on BTC Direct, and at BLOX B.V. This entails that E-money credits may be spent within the BTC Direct app, but that they may also be used to execute a payment transaction for the purchase of cryptocurrencies offered on the mobile application of BLOX; [www.weareblox.com](http://www.weareblox.com).

**8.** When a transfer of (a part of) the E-wallet credit is requested, as well as when closing the Account, the value of the E-money credit in euros shall be transferred to the User's verified bank account linked to the Account. It is not possible to transfer these funds to another bank account.

**9.** If an Order is made with the E-money credit on your Account, we assume that it concerns a legitimately issued Order. If a Transaction is (possibly) being executed or has been executed without your knowledge, you must contact us as soon as possible through help@btcdirect.eu and at the latest before 13 months have passed since the relevant Transaction. We advise you to regularly check your E-money credits and your transaction history.

**10.** In the event that we expect fraud and/or misuse of funds, we are at any time entitled to suspend requests for the withdrawal of E-money credits or the topping up of credit until the legitimacy of the transaction has been proven and/or the requested information has been provided within the limits of the law.

**11.** In case of an erroneous transfer, for instance, arising from an incorrect description or a mismatch of the name of the account holder, it shall be refunded. We may charge you the costs resulting from this erroneous transfer. If the bank rejects a SEPA transfer for withdrawal, we are entitled to charge you all the incurred fees.

**Purchase and sales transactions**

**Art. 8.**

**1.** In order to make a purchase on BTC Direct, you will first have to top-up your E-money credits. After the E-money credits have been topped up, you will be able to select a cryptocurrency at the exchange rates page within the app. To make a purchase, the following steps have to be followed:

1. go to markets page, on which all the cryptocurrencies are listed;
2. select the cryptocurrency you would like to purchase;
3. examine the exchange rate of the past 24 hours and click on ‘Buy’;
4. enter the desired purchase amount and click on ‘Preview Order’;
5. a quote will appear with the amount of cryptocurrencies to be purchased. This quote is valid for 10 seconds. If you agree with the quote (of the purchasable amount of cryptocurrencies), you can complete your purchase by clicking on ‘Let’s do this!’;
6. once the Order has been processed, you will receive a confirmation of the successful Transaction in your transaction history overview. The order amount will be deducted from your E-money credits.

**2.** In order to make a sale on BTC Direct, the following steps have to be followed:

1. go to the markets page, on which all the cryptocurrencies are listed;
2. select the cryptocurrency you would like to sell;
3. examine the exchange rate of the past 24 hours and click on ‘Sell’;
4. enter the desired amount of cryptocurrencies you would like to sell and click on ‘Preview Order’;
5. a quote will appear with the amount that will be paid for the offered cryptocurrencies. This quote is valid for 10 seconds. If you agree with the quote (of the amount that will be paid for the offered cryptocurrencies), you can complete your purchase by clicking on ‘Let’s do this!’;
6. once the Order has been processed, you will receive a confirmation of the successful Transaction in your transaction history overview. The funds obtained following your sale will be added to your E-money credits.

**3.** The quote issued by BTC Direct during purchase or sales transactions under step 5 (see paragraph 1 and 2) is valid for 10 seconds. The Transaction becomes confirmed once you have agreed with the quote. By clicking on ‘Let’s do this!’, you agree to our offer, the price and possible additional costs, upon which BTC Direct will process the Transaction at the quoted price. As soon as the Order is confirmed, the Transaction is considered complete and can no longer be cancelled, reversed or altered by you.

**4.** In case BTC Direct deems this necessary, it is entitled to suspend your Orders until further verification has been carried out. In that case, BTC Direct is entitled to deduct the costs incurred by us from either the E-money credit balance or the cryptocurrency assets.

**5.** As soon as the Transaction has been completed, the risks associated with the cryptocurrency pass to you.

**6.** In case we are of the opinion that an unusual situation arises (of either technical, legal or different nature), we are entitled to suspend your Orders until further verification has been carried out.

**7.** BTC Direct may cancel your Order if it considers the Transaction — either planned or not — suspicious and/or connected with (possible) criminal activities.

**8.** BTC Direct may reject your Order (including in the event of insufficient supply or extraordinary market circumstances). We are not liable for possible losses incurred as a result of price appreciation or depreciation.

**Cryptocurrency Wallet**

**Art. 9.**

**1.** We ensure the storage of the cryptocurrencies you obtained through BTC Direct and shall record all the cryptocurrencies we store on your behalf in our accounts. Your Account shall at any time display the current amount of cryptocurrencies that we hold on your behalf. We hold these cryptocurrencies at your risk and expense.

**2.** We take all reasonable measures to secure the cryptocurrencies that we hold in your name, but we cannot guarantee their complete security. The use of our services is at your own risk.

**3.** For the storage of cryptocurrencies, we make use of pooled wallets. This entails that the cryptocurrencies are not stored in a separate wallet for each User but in shared (omnibus) wallets. For the safe storage of these cryptocurrencies, we have proper stock management in place, with different forms of storage, such as hot, tepid and cold storage solutions.

**4.** We take care of the storage of your cryptocurrencies. We strive to ensure that the information made available on the platform or in the Account is complete, correct, accurate or updated at all times. In case there is a difference between the information provided on (or through) the platform or Account and the administration of BTC Direct, the administration of BTC Direct is decisive. BTC Direct will make the required efforts to correct this as soon as possible. Within your Account in the platform, it is not possible to send the cryptocurrencies to your own wallet outside of the BTC Direct platform.

**5.** If cryptocurrencies stored by us in a pooled wallet are lost due to circumstances for which we cannot be held accountable, the losses shall be prorated amongst all Users that, at the time of the incurred loss, had a claim against us for the delivery of the same sort of cryptocurrency, proportionate to the individual amounts claimed at that time.

**6.** In the event of bankruptcy, the cryptocurrency balance that we hold in your name shall form part of BTC Direct company assets and accrue to the estate. You should be aware that in case of failure or bankruptcy of BTC Direct or Stichting derdengelden BTC Direct, you may not recover all your cryptocurrencies (or part of your balance thereof).

**Identification and verification**

**Art. 10.**

**1.** We require you to create an Account for the purchase and sale of cryptocurrencies on our platform. You must provide us with all the requested information and accompanying documents. You must enter and provide all information accurately and truthfully. The information that we ask of you may contain personal data, including — but not limited to — your name, address, phone number, email address, date of birth, personal number, as well as information pertaining to your bank records, tax returns and/or other documents.

**2.** We are entitled at our discretion to reject verifications or to request additional information. We will inform you about this.

**3.** You will be unable to make any Orders if you have not (yet) been identified and/or if your verification has not yet been completed.

**4.** We reserve the right to amend the criteria for our identification and verification procedures. We may also request additional information from you when your identity has already been verified. In that case, we are entitled to revert the status of the Account to ‘unverified’, to block the Account or to freeze its assets.

**5.** If you refuse to submit the requested information and/or documents, or otherwise not wish to follow up our request for additional verification, we are entitled to immediately block or close the Account.

**AML & KYC Policy**

**Art. 11.**

**1.** We are fully committed to preventing fraud. We are entitled, both before, during and after a Transaction, to take any measures that we deem necessary.

**2.** In case of suspected criminal or fraudulent activity, we are entitled to take mitigating and/or additional measures, including, inter alia, the suspension and/or cancellation of Transactions and/or the blocking of your Account.

**3.** In case a court order calls for the attachment of one or more of your assets, we are entitled to suspend all the Transactions of your Account and to freeze the Account until further notice.

**4.** In addition to requesting the necessary documentation, you also grant us permission to perform additional screening, which may include calling up publicly accessible data and consulting non-public databases for data pertaining to identification documents and political ties.

**5.** We are at any time entitled for reasons we deem appropriate to suspend, reject or cancel a Transaction and to temporarily block and/or close an Account.

**6.** Upon discovery of (suspected) criminal offences by you and/or in case of (an attempt at) an unusual Transaction, we may notify the bodies entitled thereto.

**Costs**

**Art. 12.**

**1.** We charge an all-in fee for every Order. You can find an overview of our all-in fees at our FAQ page. This fee covers the following costs:

* trade fee: the amount we owe to the exchange for our procurement;
* transaction fees: costs that are necessary to transfer the relevant (crypto)currency across the network;
* risk premium: we offer our Users a fixed price, for which we deliver, purchase and/or exchange cryptocurrencies. This quote is valid for 10 seconds;
* service fees: we must calculate costs to be able to offer this service.

**2.** We can calculate a fee for withdrawals and deposits. We may modify these. The current rates shall be displayed in the app and/or on the website.

**Cryptocurrencies**

**Art. 13.**

**1.** You may either purchase or sell the cryptocurrencies that we have on offer within our app. It is not possible to sell us cryptocurrencies that we do not hold on your behalf.

**2.** We are free to add or remove cryptocurrencies to our platform at our discretion. We shall always, insofar as possible, announce the addition or removal of a cryptocurrency on our platform in advance.

**3.** When a cryptocurrency is removed from our platform, we shall set a term within which we will offer you the possibility to sell the cryptocurrencies on our platform or to provide us with a wallet address on which you would like to receive your cryptocurrencies. We aim to announce this, insofar as possible, 15 days in advance. In case of force majeure, i.e. circumstances beyond our control, this term may be shorter.

**4.** If it is no longer possible to trade a specific cryptocurrency on the BTC Direct platform, you should contact BTC Direct by email within 5 days following our removal decision announcement on the app or by email, in which you inform us that we have to transfer these cryptocurrencies to your own wallet. The costs related to transferring the cryptocurrencies are for your own account.

**5.** If you — as a result of the announcement that it is no longer possible to buy or sell a (particular) cryptocurrency on our platform — do not timely proceed to sell this cryptocurrency within the stipulated term or fail to inform us of your request to transfer the cryptocurrencies to your own wallet address, then we are entitled to sell these cryptocurrencies on your behalf following expiry of the stipulated term, upon which we will add their value in euros to your E-money credits. You authorise us thereto. The costs related to transferring the cryptocurrencies are for your own account.

**6.** We are not liable for any possible damages arising from the decision to add or not add a specific cryptocurrency, the (temporarily) unavailability of a cryptocurrency and/or the removal of a cryptocurrency from the BTC Direct platform, except in case of intent or gross negligence on our part or on the part of our appointees or agents.

**Forks, Staking, Airdrops and Giveaways**

**Art. 14.**

**1.** Our private key infrastructure - both our hot and cold storage of cryptocurrencies - increases the secure storage of these cryptocurrencies, but makes using and/or participating in (hard)forks, staking, airdrops and giveaways difficult and time-consuming.

**2.** Only in the cases that we explicitly state to support a (hard)fork, staking of a specific cryptocurrency, airdrop or giveaway, this can be claimed by you. In all other cases, as a user of our platform, you are not entitled to (the proceeds of): a (hard)fork, staking of a specific cryptocurrency, an airdrop or a giveaway and you waive these rights.

**Security**

**Art. 15.**

**1.** You are personally responsible for being in possession of:

* a good and secure internet connection;
* a computer, tablet, smartphone or another device that can connect with the BTC Direct app or website through the internet, and which has been equipped with up-to-date security protocols to counter intruders, viruses, spam, etc.;
* an email account that can exclusively be accessed by you and that is set up to receive email messages from BTC Direct freely.

**2.** You must choose a difficult password and make use of two-factor authentication. Passwords and data concerning two-factor authentication are strictly personal and may not be shared with others.

**3.** We will never ask you to provide us with authentication methods (two-factor authentication and passwords) other than when logging into your Account, when transferring (part of) your E-wallet credits, or when altering your security settings. You must never proceed to cooperate with a request to provide this information, even if the request appears to originate from us.

**4.** If you fail to comply with the security measures described in this article, you forfeit your right to compensation. It is your responsibility to demonstrate that you have complied with the aforementioned security measures.

**5.** If you are aware or suspect that your account information has been compromised or may be subject to misuse, you must immediately contact us.

**Risks**

**Art. 16.**

**1.** As a cryptocurrency service provider, BTC Direct is subject to supervision of De Nederlandsche Bank. BTC Direct also makes use of the so-called 'limited network exception' in accordance with Article 1(4) EMD, as transposed into national law.

**2.** You are entirely aware of and assume full responsibility for the risks that are involved when trading in cryptocurrencies. These risks include, inter alia, the absence of guarantees concerning value and value retention.

**3.** You accept the extraordinary circumstances that may arise following BTC Direct service provision over the internet and the (technical) deficiencies this may bring about, including the impossibility to gain (complete) access to the website, app or Account, the failure to timely provide or process an Order, defects and/or malfunctioning of the BTC Direct platform and/or the underlying hardware and/or internet or network connections and/or the software on which the platform runs. Except in the case of intent or gross negligence by BTC Direct, we cannot be held liable for these extraordinary circumstances, nor for the possible effects brought about by the BTC Direct platform's or Account's (temporary) complete or partial unavailability or inaccessibility, nor for delays and/or malfunctioning, nor for the lack of full app and/or website functionality.

**4.** You understand and accept that by using our services, you run a risk vis-à-vis BTC Direct and Stichting derdengelden BTC Direct.

**Force majeure**

**Art. 17.**

**1.** In the event of force majeure, or in cases described in these provisions as force majeure, we are entitled to suspend our obligations towards the User and/or to terminate the User Agreement.

**2.** If BTC Direct still fails to comply after three months, it is entitled to terminate the User Agreement and/or to fully or partially rescind it (with regard to the obligations that BTC Direct is unable to comply with following the force majeure as stipulated in paragraph 1). In that case, the parties have no right to compensation for losses that are incurred or will be incurred as a result of the rescission.

**Termination of User Agreement and Account**

**Art. 18.**

**1.** We are entitled to terminate the User Agreement following a 14-day notice period. Additionally, we may at any time terminate the User Agreement if this decision is in accordance with the provisions of this User Agreement.

**2**. You may at any time terminate the User Agreement by sending out an email to help@btcdirect.eu. There is no charge for terminating the agreement.

**3.** Upon termination of the User Agreement, the E-money credits are reimbursed, and your Account (as well as your E-wallet) are closed.

**4.** Upon termination of the User Agreement, the balance of your E-wallet shall be transferred to your verified bank account within eight working days, unless we expect or confirm misuse or fraud, or in case there is any other law, legislation or legal ground on the basis of which the disbursal can be suspended. Prior to the termination of the User Agreement, you must either sell us your cryptocurrencies or inform us of your personal wallet address (outside of BTC Direct) to which you would like us to transfer the cryptocurrencies. If you fail to do this, we may sell the cryptocurrencies on your behalf and add the value thereof in euros to your E-money credit balance, which allows us to subsequently wire this balance to your bank account. You authorise us thereto.

**Privacy**

**Art. 19.**

**1.** The information and documentation provided by you will be processed confidentially.

**2.** We do not share user data with third parties, including other Users, unless we are obligated to do so on account of laws and legislation or following an authorised order issued by the authorities. We may share your data with parties with which we cooperate, insofar as this is necessary to provide our services. Consider, for example, the sharing of information with payment providers and/or banks. You agree with this provision.

**3.** All the documentation requested by us will be treated with great care, and we commit ourselves to its secure storage.

**4.** Any correspondence between you and us is confidential and may not be published or distributed by any of the two parties without the explicit consent of both parties, except for what is established in this article.

**5.** You must accept the BTC Direct privacy statement. It contains further explanation as to why we require your information and what we use your information for. By using our platform, you consent to this.

**6.** You agree that we will keep you informed, including by sending out a newsletter and/or mailing through direct marketing and/or advertisements that may be of interest to you. You may unsubscribe from this.

**Complaints**

**Art. 20.**

**1.** If you wish to complain about our service provision, you may submit your complaint to help@btcdirect.eu or send it to us (in writing) to our mail address. The complaint needs to be described in detail and should be comprehensive (it should include the relevant Orders, Transactions, date(s), any reproaches directed at us, as well as (other) relevant facts). The documents supporting the complaint must be submitted along as an attachment.

**2.** We are committed to responding to the complaint in detail within 4 weeks. If you feel like the complaint was not handled to your satisfaction following our complaint procedure, you are entitled to submit it to a court in accordance with the provisions of Article 20.

**Final Provisions**

**Art. 21.**

**1.** The User Agreement and all Transactions are governed by Dutch law, without prejudice to Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I).

**2.** In the event of a dispute, a claim shall be brought by a User either before the Dutch courts or before the courts of the place where the User is domiciled, at the User's choice.

**3.** In the event of a dispute, an action against a User shall be brought before the courts of the Member State in which the User is domiciled.

**4.** We are entitled to unilaterally alter and/or modify the provisions of this agreement.

**5.** We communicate with you in Dutch or English. We may communicate with you online, by email, or through the app or your Account.

**6.** These terms and conditions have been made available in several languages. If these versions contain differences or are considered multi-interpretable, the Dutch text of the terms and conditions prevails.