

# Auto-Invest Terms of Use

Last updated: 13 September 2023

## A. Instructions

1. By using the Auto-Invest Service, you agree that you have given PayBito your Auto-Invest Instructions, in accordance with the AI Terms. The Auto-Invest Service also relies on the Simple Earn, Spot and Convert Services offered by PayBito. You must also agree to the applicable terms & conditions, as updated from time to time, that apply to those services before using the Auto-Invest Service.
2. Your Auto-Invest Instructions are that you authorize PayBito to:
  - a. undertake Auto-Invest Transactions in accordance with your Specified Plan; and
  - b. deduct Auto-Invest Fees from your Spot Account, or as otherwise set out in these terms; and
  - c. to convert Fiat Currency to Digital Assets in accordance with the Convert Terms of Use in order to undertake Auto-Invest Transaction on your behalf.
3. Digital Assets held to the credit of your Spot Account, Fiat Currency, or your Eligible Simple Earn Assets will be used to acquire Auto-Invest Assets, in accordance with your Auto-Invest Instructions.
4. Your Auto-Invest Instructions continue until they are amended or canceled in accordance with the AI Terms.

## B. Auto-Invest Transactions

5. Unless otherwise specified on the Platform, all Auto-Invest Transactions source Auto-Invest Assets using Convert Services, except where PayBito does not fulfill a Convert Market Order within a reasonable time after it is placed. In these circumstances, you authorize PayBito to source Digital Assets from PayBito Liquidity Pools.



# Auto-Invest Terms of Use

6. PayBito has no obligation to ensure that you have purchased Digital Assets using the best available USD exchange rate.

7. If you do not have sufficient Digital Assets or Fiat Currency in your Spot Account or the Eligible Simple Earn Assets to complete an Auto-Invest Transaction, PayBito will not undertake the Auto-Invest Transaction, in part or in full. Notwithstanding the preceding sentence, your Auto-Invest Instructions will continue, and PayBito will attempt to complete the next scheduled Auto-Invest Transaction, in accordance with your Specified Plan.

## C. Fees

8. Auto-Invest Fees arising from Auto-Invest Transactions are the amount & percentage shown in the Auto-Invest purchase summary and history, and are charged in Auto-Invest Currency. PayBito may change these fees from time to time, and will communicate changes by updating the purchase summary and history. For Auto-Invest Index-Linked fees please refer to clause 34.

9. You will not be charged any fees for Swaps occurring as a result of an Auto-Invest Transaction, in addition to the Auto-Invest Fees. You are also not entitled to receive any rebates, rewards, or any other benefits arising from any Swaps occurring as a result of an Auto-Invest Transaction.

## D. Auto-Invest Record

10. PayBito will create an Auto-Invest Record for you.

## E. Digital Assets Purchased with Auto-Invest

11. Digital Assets you purchase in accordance with these terms will be automatically transferred into Simple Earn Flexible Products and earn Rewards in accordance with the Simple Earn Terms of Service. In some jurisdictions



# Auto-Invest Terms of Use

and circumstances, these Digital Assets will be transferred to your Spot Account, and will not earn Simple Earn Rewards.

## **F. Specified Plan**

12. Your Specified Plan contains the following details:

- a. the Auto-Invest Currency you have instructed PayBito to acquire;
- b. the PayBito Account that you will use to acquire Auto-Invest Assets;
- c. the frequency at which Auto-Invest Assets will be acquired; and
- d. the quantity of Auto-Invest Assets that will be acquired at each Auto-Invest Date.

13. You can cancel your Auto-Invest Instructions, or amend your Specified Plan, at any time before the Auto-Invest Date. In order to do so, you must follow the instructions on the Platform.

14. PayBito may, upon providing you with reasonable notice, modify your Specified Plan and/or your plan settings more generally due to or relating to factors such as upgrades to the PayBito Services, rebranding of Digital Assets, and/or product feature changes. This is to facilitate successful execution of Auto-Invest plans in the event of disruptions resulting from such aforementioned upgrades, rebrandings, and/or product feature changes.

## **G. Placing a stop or suspension on, or canceling your access**

15. PayBito may stop, suspend or cancel your access to the Platform, impose limits to any PayBito accounts, suspend or cancel your ability to participate in Auto-Invest Services, or delay certain transactions where:



# Auto-Invest Terms of Use

- a. you do not provide additional information to verify your identity or source of funds as requested by PayBito;
- b. PayBito is required to do so by court order, to comply with any Applicable Laws (including anti-money laundering or sanctions laws);
- c. PayBito is required to do so to comply with any direction or instruction from a government body or agency;
- d. PayBito reasonably determines that any information you have provided to PayBito is wrong, untruthful, outdated or incomplete; or
- e. you do not provide additional information that we request to our reasonable satisfaction or in a timely manner.

## **H. Account information and transaction records**

16. You will be able to view your account history on the Platform. You must review your account history carefully and let PayBito know if you see any entries or transactions that you do not recognize or you think are incorrect as soon as possible, and within 14 days after the date that your account history is provided or made available to you.

17. We may rectify any error in your account history at any time, and reserve the right to void or reverse any transaction:

- a. involving or deriving from a manifest error (that is, any error, omission or misquote (whether an error of PayBito or any third party) which is manifest or palpable, including a misquote by any representative of PayBito taking into account the current market and currently advertised quotes, or any error of any information, source, official, official result or pronunciation); or



# Auto-Invest Terms of Use

b. to reflect what we reasonably consider to be the correct or fair details of the transaction.

18. We may be required under Applicable Law to share information about your accounts and use of the Platform with third parties. You acknowledge and agree that we are entitled to disclose such information.

## **I. Technology disclaimers**

19. PayBito may, from time to time, suspend access to the Platform, PayBito services, for both scheduled and emergency maintenance. PayBito will make reasonable efforts to ensure that transactions on the Platform are processed in a timely manner, but PayBito makes no representations or warranties regarding the amount of time needed to complete processing, which is dependent upon many factors outside of our control.

20. Although PayBito makes reasonable efforts to update the information on the Platform, we make no representations, warranties or guarantees, whether express or implied, that the content on the Platform, including information in relation to the PayBito services, is accurate, complete or up to date.

21. You are responsible for obtaining the data network access necessary to use the PayBito services. You are responsible for acquiring and updating compatible hardware or devices necessary to access and use the PayBito services, the Platform and any updates thereto. PayBito does not guarantee that the PayBito services, or any portion thereof, will function on any particular hardware or devices. PayBito services may be subject to malfunctions and delays inherent in the use of the internet and electronic communications.

## **J. General Terms**

22. All terms and references used in these AI Terms and which are defined and construed in the PayBito Terms of Use (the Terms of Use), but are not defined or construed in these terms, shall have the same meaning and construction in the Terms of Use.



# Auto-Invest Terms of Use

23. The AI Terms are to be read together with the Terms of Use. In the event of any conflict or inconsistency between the AI Terms and the Terms of Use, the order of precedence in which the documents are to be read is first these terms, and then the Terms of Use.

24. PayBito will contact you using the details you provide to PayBito. This may include contacting you by email, SMS, or telephone. It is important that you ensure that your contact details are correct and up to date. If your contact details change, you must let us know immediately. If you do not, PayBito will not be responsible if you do not receive information, notices, or other important information from PayBito.

25. PayBito may give notice by email to your email address. It is your responsibility to ensure that the email address is up to date and accurate. Notices may be given, and are deemed to be received, if sent to your email address, whether or not a notice of delivery failure is received.

26. You may give us notices only as PayBito directs, which may change from time to time.

27. Any notices, consent, or other communication given under these AI Terms must be in writing, in English, and signed or otherwise authorized by the party giving it.

28. For more information on PayBito, you may refer to the company and license information found on PayBito websites. If you have questions regarding these terms, please contact PayBito for clarification via our Customer Support team.

## **K. Portfolio Matching Services**

29. In selected jurisdictions, PayBito may offer you Portfolio Matching Services.



# Auto-Invest Terms of Use

30. If you elect to participate in Portfolio Matching Services, you may be required to include the following information in your Specified Plan:

- a. the PayBito Index or Preset Portfolio that you would like to Replicate;
- b. the frequency that Auto-Invest Portfolio Assets will be acquired;
- c. the quantity of Auto-Invest Portfolio Assets that will be acquired; and
- d. if you elect to Replicate a PayBito Index, the quantity of Digital Assets held to the credit of your Auto-Invest Index-Linked Account that will be the subject of the Rebalance, and how frequent that Rebalance will occur.

31. PayBito Indices may change from time to time. PayBito does not recommend the composition of any PayBito Indices or Preset Portfolio.

32. PayBito may elect to cease offering Portfolio Matching Services for particular Preset Portfolios or PayBito Indexes. If your Specified Plan refers to a PayBito Index or Preset Portfolio that is no longer offered, your Auto-Invest Instructions will be canceled, and Rebalancing will cease.

## **L. Index-Linked Services**

33. Where you elect to Replicate a PayBito Index:

- a. your Digital Assets will be transferred to an Auto-Invest Index-Linked Account;
- b. you can only withdraw the Digital Assets held to the credit of your Auto-Invest Index-Linked Account so that the relative composition of your Auto-Invest Index-Linked Account does not change - see example below:



# Auto-Invest Terms of Use

## EXAMPLE

c. you may not be able to amend your Auto-Invest Instructions during certain time periods, including, but not limited to, when a Rebalance is taking place, which will be updated from time to time on the Platform;

d. you authorize PayBito to deduct Auto-Invest Fees when Rebalancing.

34. Notwithstanding clause 11, Digital Assets held to the credit of the Auto-Invest Index-Linked Account do not accrue Simple Earn Rewards in accordance with the Simple Earn Terms of Service.

35. You acknowledge that when you Rebalance your Auto-Invest Index-Linked Account, Digital Assets will be sourced from the Exchange and the Rebalancing Period may be over several hours. You authorize PayBito to purchase Digital Assets through Market Orders from the Exchange using TWAP. The fees incurred for Rebalancing will be automatically calculated and made available to view in your rebalancing history. The PayBito Spot Terms & Conditions apply to your purchases of Digital Assets when Rebalancing.

## M. Defined Terms

**Applicable Law means** all relevant or applicable statutes, laws (including rules of common law), principles of equity, rules, regulations, regulatory principles and requirements, notices, orders, writs, injunctions, judgments, bye-laws, rulings, directives, proclamations, circulars, mandatory codes of conduct, guidelines, practice notes and interpretations (whether of a governmental body, regulatory or other authority, or self-regulatory organization of which PayBito is a member), that are applicable to the provision, receipt or use of the PayBito services, or any other products or deliverables provided, used or received in connection with these terms.

**AI Terms** means these terms of use.





# Auto-Invest Terms of Use

**Auto-Invest Service** means the PayBito Service identified as "Auto-Invest" on the Platform, allowing you to give PayBito your Auto-Invest Instructions in accordance with these Terms.

**Auto-Invest Record** means a record of Digital Assets acquired in accordance with these Terms.

**Auto-Invest Assets** means a Digital Asset acquired by you in accordance with these Terms.

**Auto-Invest Currency** means the currency of the Auto-Invest Asset (e.g., BTC).

**Auto-Invest Date** means the date and time on which an Auto-Invest Transaction takes place.

**Auto-Invest Fees** means the fees charged by PayBito when undertaking an Auto-Invest Transaction.

**Auto-Invest Index-Linked Account** means the account that records the Auto-Invest Portfolio Assets acquired by you as a result of Replicating a PayBito Index.

**Auto-Invest Instructions** means the instructions you give PayBito in accordance with clause 2.

**Auto-Invest Portfolio Assets** means the Digital Assets that are acquired by you in order to Replicate a Preset Portfolio or PayBito Index.

**Auto-Invest Transaction** means a transaction, and any subsequent transactions, undertaken by PayBito in accordance with your Specified Plan.

**PayBito Index** means a Digital Asset Index published on the Platform, as updated from time to time.

**PayBito Liquidity Pools** means a pool of Digital Assets used by PayBito in order to facilitate transactions.



# Auto-Invest Terms of Use

**Eligible Simple Earn Assets** means Digital Assets which are Simple Earn Assets used for Flexible Simple Earn, or other Simple Earn Assets as determined by PayBito from time to time.

**Exchange** has the meaning given in the Spot Terms & Conditions.

**Fiat Currency** means a currency or Digital Asset linked to a currency that is declared legal tender by a government.

**Platform** means the digital platform that we or any of the PayBito Operators may make accessible to you via a website, mobile app, a PayBito API or by such other means as PayBito Operators may prescribe from time to time for the use of PayBito services.

**Portfolio Matching Services** means the PayBito Service where you instruct PayBito to acquire Auto-Invest Portfolio Assets in accordance with your Specified Plan and these Terms.

**Preset Portfolio** means a portfolio of Digital Assets as described by PayBito on the Platform.

**Rebalance** means undertaking all necessary Auto-Invest Transaction(s) so that the Digital Assets held by you match, as near as possible, the composition of a PayBito Index. Auto-Invest Transactions source their Digital Assets by Spot Trading. "Rebalancing" shall be interpreted accordingly.

**Rebalancing Period** means the time that PayBito takes to Rebalance.

**Replicate** means undertaking all necessary Auto-Invest Transaction so that the composition of Digital Assets acquired matches, as near as possible, the composition of a PayBito Index or Preset Portfolio.



# Auto-Invest Terms of Use

**Specified Plan** means your Instructions given in accordance with these Terms that contain the details in clause 12, and clause 29 (where applicable).

**Spot Account** means the PayBito Account that you use for spot transactions.

**Swaps** means trading one Digital Asset for another from a Liquidity Pool.

**TWAP** means Time-Weighted Average Price over the Rebalancing Period.

*Disclaimer: This document may have been translated and published in different languages. In the event of any inconsistency, misstatements, omissions, or errors appearing in any translated version, the English version shall prevail.*

