

Terms of Use

Scope and Parties

Our core business is the money remittance market. We provide a service that allows you, as an authorised customer of our service, to send money to recipients (or receivers). The parties involved in this service are: CONNECTUM (Licensed by the Financial Conduct Authority (FCA) of United Kingdom to operate as a payment institution), you as a sender, a distributor and a receiver. If you (as the sender of the money remittance) use our service, a contractual relationship shall be established between yourself and CONNECTUM in accordance with the Laws of United Kingdom. This contractual relationship does not include the receiver, who is not a customer of CONNECTUM.

Quality of Service

We use our best effort and due diligence. Usually the amount sent will be delivered within 24-48 hours. Transactions may require a copy of your business documents (agreements and/or invoices with your partners), possible other identification material to proof your business activities. You will be notified immediately during your transaction and will be guided through the process. If within two weeks the remittance cannot be executed, we will wire you the money back to your account, free of any charges (except for failed deliveries for reasons independent of CONNECTUM's responsibility, in which case incurred costs shall be covered).

Limitation of Responsibilities

In no event will CONNECTUM be liable for any indirect, special, incidental or consequential damages caused by delay, nondelivery, non-payment or lesser payment for the money transfer, or any collateral damage. If CONNECTUM accepts a money transfer from the sender, it solely assumes an obligation in favour of the sender to remit the stipulated amount in accordance with the chosen payment method and shall not assume any responsibility or liability for any damages resulting from non-payment of the money transfer to the receiver because the receiver did not collect or receive payment from the entity delivering payment.

Local regulations

The sender and the receiver are respectively bound to respect all their own applicable national legal and regulatory rules. CONNECTUM shall not assume any responsibility for any resulting practical difficulties or legal consequences faced by either the sender or the receiver due to their respective non-compliance of their respective applicable national legal and regulatory rules. The minimum transfer we accept and deliver is 25 EUR. Transfers below this minimum amount will not be processed. The maximum transfer amount we accept and deliver is depending of the sender country regulatory rules. The sender cannot revoke a transaction previously released. If a transaction cannot be completed for a reason for which CONNECTUM is not responsible, the sender remains liable to cover any costs caused by the unsuccessful remittance.

Delivery

Current account of the sender will always be billed in GBP or Euro. The eventual contractual relationship between the receiver and the entity delivering the payment (e.g. bank or debit-card issuer referred to as the 'Distributor') does not fall within the scope of responsibility of CONNECTUM and lies outside the scope of the contractual relationship of the sender with CONNECTUM. If a payment method is not available to the designated receiver, an alternative payment method should be sought, should there be no payment method available, CONNECTUM will return the amount back to the sender in current account originally provided to CONNECTUM by the sender.

Exchange rates

The amounts shown in our website in local currency at any given moment are based on real-time exchange rates. CONNECTUM negotiates the best rates on the market for the benefit of our customers, and the exchange rates are calculated in real time. Therefore, the exchange rate applied at the time of completing the transaction may differ from the one displayed at another moment in our website. The displayed amounts are always inclusive of CONNECTUM's business fees.

Duties of sender

The sender accepts the fees and tariffs applied as shown in the online calculator available on the website and the exchange risk inherent in the time-delay between transaction ordering and transaction execution (provided that CONNECTUM uses its advanced techniques and its best effort to minimize such time-delay). He/she confirms the truth of the identity of both sender and receiver. The sender may not disclose his/her account password(s) to anyone else, nor use anyone else's password. CONNECTUM is not responsible for losses incurred by users as the result of the abuse of their passwords.