

# Past Policy Updates

This page shows important changes that were made to the PayPal service, its User Agreement, or other policies.

## Notice of Amendment to PayPal Legal Agreements

Issued: September 11, 2018 (for Effective Dates see each individual agreement below)

This page informs users in advance of important changes to the PayPal Service, its User Agreement, or other policies. **We encourage you to review this Policy Update to familiarize yourself with all of the changes that are being made to the PayPal User Agreement and the other policies.**

You do not need to do anything to accept the changes as they will automatically come into effect on the below date. Should you decide you do not wish to accept them you can notify us before the above date to **close your account** (<https://www.paypal.com/ru/cgi-bin/?&cmd=close-account>) immediately without incurring any additional charges.

Please review the current [Legal Agreements](#) in effect

## Notice of amendment to the PayPal User Agreement.

Effective Date: Sept 11, 2018

You can find the amended PayPal User Agreement below the version of that agreement currently in force by clicking [here](#) or accessing it via the “Legal” or “Legal Agreements” footer on most PayPal site pages.

Sections of the PayPal User Agreement have been amended:

- to clarify and reorganise existing wording, including the following existing sections:

Section	Amendment
<b>Section 2.13 (Currency Conversion)</b>	This section is amended to clarify what happens when your transaction involves a currency conversion.
<b>Section 3 of the Exhibit Fees (Currency Conversion)</b>	This section is amended in line with the amendments to section 2.13.

; and

- correct minor typographical errors.

**Notice of amendment to the PayPal Acceptable Use Policy.**

Effective Date: Sept 11, 2018

You can find the amended PayPal Acceptable Use Policy below the version of that document currently in force by clicking [here](#) or accessing it via the “Legal” or “Legal Agreements” footer on most PayPal site pages.

**1. Activities Requiring Approval**

We are clarifying the section headed “Activities Requiring Approval” to reduce the types of services requiring pre-approval. That provision is amended to read as follows:

*“Activities Requiring Approval*

*PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.*

<b><i>Service Requiring Pre-Approval</i></b>	<b><i>Contact Information</i></b>
<i>Providing file sharing services or access to newsgroups; or selling alcoholic beverages, non-cigarette tobacco products, e-cigarettes or prescription drugs/devices.</i>	<i>Please send contact information, business website URL and brief business summary to <a href="mailto:aup@paypal.com">aup@paypal.com</a></i>
<i>Activities involving gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, fantasy sports, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not legally defined as gambling) and sweepstakes, if the operator and customers are located exclusively in jurisdictions where such activities are permitted by law.</i>	<i>Please send contact information, business website URL and brief business summary to <a href="mailto:aup@paypal.com">aup@paypal.com</a></i>

...”

**Notice of amendment to the PayPal User Agreement.**

Effective Date: Dec 11, 2018

You can find the amended PayPal User Agreement below the version of that agreement currently in force by clicking [here](#) or accessing it via the “Legal” or “Legal Agreements” footer on most PayPal site pages.

## 1. Funding Sources

We have amended section 3.1 (Linking your Funding Source). Section 3.1 now reads as follows (with amendments underlined):

***“3.1 Linking your Funding Source.** You can link or unlink a debit card, a credit card, a pre-paid card (in certain cases), a bank account and/or PayPal Credit as a Funding Source for your Account. Please keep your Funding Source information current (i.e. credit card number and expiration date). If this information changes, we may update it at our sole discretion without any action on your part, according to information provided by your bank or card issuer and third parties (including but not limited to our financial services partners and the card networks). If you do not want us to update your Funding Source information, you may contact your bank or card issuer to request this or remove the Funding Source in your Account Profile. If we update your Funding Source information, we may retain any preference setting attached to it.*

*You may choose to confirm your card or bank account, so that we can verify that the card or bank account is valid and that you are its owner. We may allow you to do this by following the Link and Confirm Card process (for cards) or the Bank Confirmation process (for bank accounts) or other processes which we may notify to you or which we may publish from time to time.”*

## 2. Currency Conversion

Section 2.13 (Currency Conversion) has been amended further to clarify what happens when you opt out of a currency conversion by PayPal before you complete your payment during checkout. The relevant part of section 2.13 now reads as follows (presented in context with the clause heading, with added wording underlined):

***“2.13 Currency Conversion.***

*...*

*Depending on the country you reside in and the type of Funding Source used for your payment, you may opt out of a currency conversion by PayPal before you complete your payment during checkout, in which case PayPal has no liability to you for your use of other currency conversion options.*

*...”*

## 3. Fees – Charity Pricing

We are increasing the Charity Fixed Fee at section 3 (Charity Fixed Fee) in the Exhibit Fees for receiving payments in Brazilian Real (where available) from 0.40 Brazilian Real to 0.60 Brazilian Real. We have amended the relevant part of section 3 (Charity Fixed Fee) in the Exhibit Fees as follows with amended text underlined:

***“A3.9.1.3 Charity Fixed Fee***

*Depending on the payment currency received:*

...

<i>Brazilian Real:</i>	<i>0.60 BRL</i>
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...”

**4. Other changes**

Sections of the PayPal User Agreement have been amended to clarify and reorganise existing wording and correct minor typographical errors.

**Notice of amendment to the PayPal User Agreement.**

Effective Date: August 31, 2018

You can find the amended PayPal User Agreement below the version of that agreement currently in force by clicking [here](#) or accessing it via the “Legal” or “Legal Agreements” footer on most PayPal site pages.

**1. Other changes**

Sections of the PayPal User Agreement have been amended correct minor typographical errors.

**Notice of amendment to the PayPal Acceptable Use Policy.**

Effective Date: August 31, 2018

You can find the amended PayPal Acceptable Use Policy below the version of that document currently in force by clicking [here](#) or accessing it via the “Legal” or “Legal Agreements” footer on most PayPal site pages.

**1. Hate, violence, racial intolerance and the financial exploitation of a crime**

We are clarifying the provision of the Acceptable Use Policy related to hate, violence, racial intolerance and the financial exploitation of a crime. That provision is amended to read as follows (added wording underlined):

*“You may not use the PayPal service for activities that: ... 2. relate to transactions involving ... (f) the promotion of hate, violence, racial or other forms of intolerance that is discriminatory or the financial exploitation of a crime ...”*

## **Notice of amendment to the PayPal User Agreement.**

Effective Date: June 8, 2018

### **1. Cross Border personal transaction fee**

We have decreased the Cross Border transaction fee to 3.4%.

## **Amendments to the PayPal User Agreement**

**Effective Date: May 25, 2017**

### **1. Examples of transactions that are not eligible for PayPal seller protection**

We have amended section 11.2.10 to clarify that all transactions processed otherwise than through the buyer’s PayPal account are not eligible for coverage under PayPal seller protection:

«**11.2.10** Examples of items/transactions/cases that are not eligible for PayPal Seller Protection

- Transactions processed otherwise than through the buyer’s PayPal account. For example, if the payment was received as a direct card payment (including made through Zong, Website Payment Pro (PayPal Direct Payment and Virtual Terminal), then it is not eligible for coverage.;»

### **2. “Funding Source” definitions**

We have amended the “Funding Source” definitions as follows:

“**Funding Source**” means the funding source used to automatically fund an e-money transfer. The following funding sources may be used to fund Balance for an e-money transfer (subject to availability): Balance and Bank card (including, in certain cases, pre-paid card).”

### 3. Personal Transactions Fees

We have clarified that Personal Transactions Fees are paid by the sender and have amended the calculation of Personal Transactions Fees as follows:

#### "1.1 Domestic Personal Transaction payment Fees

The Domestic Personal Transaction fee will be charged to the Sender and shown at the time of payment.

Activity	Fee for the portion of the payment amount sent from existing Balance	Additional Fee for the portion of the payment amount sent from Balance automatically obtained for the payment from all other Funding Sources
<b>Sending Domestic Personal Transactions</b>	Free (when no currency conversion is involved)	3.4% + Fixed Fee (outlined in the Fixed Fee table below) (charge in the currency in which your payment is received)

#### 1.2. Cross Border Personal Transaction payment Fees

To determine the Fee for a Cross Border Personal Transaction payment sent to a User in a specific country, please follow the steps below.

Step 1 Find the country in which the recipient's registered address is located. See the terms in the Overview of this Exhibit A for further reference. Ask the recipient if you are not sure (second column).

Step 2. Find the applicable Personal Transaction payment Fee (and where applicable, the Additional Personal Transaction payment Fee) based on the payment method(s) used (third and fourth columns).

Activity	Country of recipient's Account	Personal Transaction payment Fee  ^^^	Additional Personal Transaction payment Fee for the portion of the payment amount sent from Balance automatically obtained for the payment from all Funding Sources other than Balance ^
<b>Sending a Cross Border</b>	US, Canada, Northern Europe*,	149.99 RUB	

<b>Personal Transaction payment from your Balance</b>	Europe I **, Europe II***		3.9% + Fixed Fee (charge in the currency in which your payment is received)
	Any other country^^	299.99 RUB	

^ Subject to service availability for recipient t registered in the given country.

^^ If the payment is received in a different currency, this fee will be converted into and payable in the received currency (for which our Currency Conversion Fee applies) in line with section 3 of this Exhibit A below.”

#### 4. Fees Currency

We have clarified in which currency Fees will be charged:

“4. **Fees charged in different currencies for sending payments:** Some Fees are payable by you to PayPal in currencies that are different than the currency of the Balance(s) from which you send the payment amount. In such a case, we will perform a currency conversion (pursuant to section 2.13, for which we will charge you a Currency Conversion Fee as set out in section 3 of Exhibit A) from the currency of each relevant initial Balance into the currency in which the Fee is payable and we will collect your Fees from the converted Balance.”

### Notice of amendment to the PayPal Privacy Policy

Effective Date: **May 25, 2018**

You can find the amended PayPal Privacy Policy by clicking [here](#), or you may access it via the link provided at the top of the current Privacy Policy, which can be found by clicking the ‘Privacy’ footer on most PayPal site pages or clicking [here](#).

We updated our disclosure of privacy practices in an updated Privacy Policy and reworded some content to make our practices easier to understand. This updated Privacy Policy will replace our current Privacy Policy for PayPal Services and explains the personal data we collect, how we use it, and the choices and controls you have across our various services.

We encourage you to familiarise yourself with the updated Privacy Policy. If you object to the updated Privacy Policy, you may close your account before May 25, 2018.

This page informs users in advance of important changes to the PayPal Service, its User Agreement, or other policies. **We encourage you to review this Policy Update to familiarize yourself with all of the changes that are being made to the PayPal User Agreement and the other policies.** These updates will be posted at least 30 days prior to their effective date.

You do not need to do anything to accept the changes as they will automatically come into effect on the below date. Should you decide you do not wish to accept them you can notify us before the above date to **close your account** (<https://www.paypal.com/ru/cgi-bin/?&cmd=close-account>) immediately without incurring any additional charges.

We do hope, however, that you continue to use PayPal and enjoy the following benefits:

### **It is fast**

You do not have to type in your card details each time you pay, so you can check out online fast.

### **It is easy**

To check out online all you need is your email address and a password.

## **Amendments to the PayPal User Agreement**

Effective Date: January 09, 2018

### **1. Currency Conversion**

We have clarified the wording how we calculate the currency conversions and added section 2.13 (Currency conversion); also we have made the respective changes in Section 2.6 (Balances in Multiple Currencies):

#### ***“2.6 Balances in Multiple Currencies***

*If one of the currency Balances in your Account shows that you owe us an amount of funds for any reason, we may set-off the amount you owe us by using funds you maintain in a different currency Balance or by deducting amounts you owe us from money you receive into your Account, or money you attempt to withdraw or send from your Account, or in a different Account, and by deducting funds from any withdrawals you attempt to make. If, for a period of 21 Days, you have a Balance that reflects an amount owing to us that is not in Rubles, PayPal will convert the amount you owe us to Rubles (Fee will be applied to any such conversion). You*



*will be charged a Currency Conversion Fee as set out in Exhibit A (Fees) for the conversion of the amount you owe us into Rubles (pursuant to section 2.13)."*

### ***"2.13 Currency Conversion***

*If your transaction involves a currency conversion by PayPal, it will be converted at the exchange rate we set for the relevant currency exchange. This is the "**Base Exchange Rate**".*

*This Base Exchange Rate is based on rates available in the wholesale currency markets or, if required by law or regulation, at the relevant government reference rate(s), on the conversion date or the prior business day.*

*We then add a Currency Conversion Fee (as set out in Exhibit A (Fees)) to the Base Exchange Rate to form the final foreign exchange rate applied to your transaction. In some cases (see sections 6.2 and 7) this final foreign exchange rate may be applied immediately and without notice to you.*

*The "Currency Converter" tool can be accessed through your Account and used to see what exchange rates (with the Currency Conversion Fee already added) apply for certain currency exchanges at the time you use the tool.*

*Where a currency conversion is offered by PayPal to you when you make your transaction, you will be shown the exchange rate (which includes the Currency Conversion Fee) that will be applied to the transaction before you proceed with Authorizing the payment transaction. By proceeding with your Authorization of the payment transaction you are agreeing to the currency conversion on the basis of the exchange rate shown (which includes the Currency Conversion Fee).*

*You may opt out of a currency conversion by PayPal before you complete your payment by selecting "Other Conversion options" on the "Review Your Information" page during checkout.*

*Where a currency conversion is offered at the point of sale by the Merchant, not by PayPal, and you choose to Authorize the payment transaction on the basis of the Merchant's exchange rate and charges, PayPal has no liability to you for that currency conversion.*

*Where your payment is funded by a Bank Card and involves a currency conversion by PayPal, by entering into this Agreement you consent to and Authorize PayPal to convert the currency in place of your Bank Card issuer.*

*If you receive a payment in a currency other than the primary currency of your Account from anyone who doesn't have a PayPal Account, the payment amount will be converted into the primary currency of your Account by PayPal for you at the time the payment is made, in accordance with this section 2.13 (except where otherwise agreed by PayPal) and you agree to bear the Currency Conversion Fee as set out in Exhibit A (Fees) (which is included in the exchange rate you pay), before any other transaction fees apply."*

## **2. Merchant processing delay**

We have clarified the Section 6.2. (Merchant processing delay):

### ***“6.2 Merchant processing delay***

*When you pay certain merchants, (for instance, some merchants selling on online platforms) or pay for certain purchases (for instance, purchases which have to be shipped to you or may be further amended by the merchant), you are providing:*

- a. an Authorization to the merchant to collect your payment at a later time; and*
- b. an instruction to PayPal to pay that merchant when the merchant requests payment.*

*Your Authorization will remain valid for up to 30 Days. If you have a positive Balance at the time you made your Authorization, you agree that PayPal may hold the payment amount as pending in your Reserve Account until the merchant collects your payment. If your payment requires a currency conversion by us, the final exchange rate (which includes a Currency Conversion Fee) will be determined and applied (in accordance with section 2.13) at the time the merchant processes your payment and completes the transaction.*

*Your Authorization allows the merchant to amend the payment amount before the merchant collects the payment (to account for any amendments to the purchase that you may agree with the merchant, such as additional tax, shipping or postage charges and discounts). PayPal may set a maximum amount for the payment to be made to the merchant in certain circumstances, which may be shown to you on the payment authorization page. PayPal is not required to verify any amount on the basis of your Authorization and upon receiving instructions from the merchant of the final payment amount (subject to any maximum amount set and communicated by PayPal for the given payment).”*

## **3. PayPal and your customers**

We have amended section 8.2 (formerly headed “Non discouragement” and now headed “PayPal and your customers”) to further outline the standards that businesses must adopt at their points of sale in respect of their customers’ use of PayPal and the rights that PayPal may exercise in the event that those standards are not met. Section 8.2 now reads as follows:

### ***“8.2 PayPal and your customers***

*In representations or in public communications to your customers, you shall not mischaracterize or disparage PayPal as a payment method. If you enable your customers to pay you with PayPal, you shall treat PayPal’s payment mark at least at par with other payment methods offered.*

*You shall not surcharge for the use of PayPal.*

*If your Account has Merchant rate status and, at any of your points of sale (in whatever form), you:*

- a. dissuade or inhibit your customers from using PayPal;*
- b. fail to treat PayPal's payment mark at least at par with other payment methods offered;*  
*or*
- c. apply a surcharge for the use of PayPal,*

*PayPal may permanently downgrade your Account to the Standard rate (without prejudice to any other rights and remedies PayPal may have)."*

#### **4. Claim Resolution Process**

We have clarified the Section "Claim Resolution Process":

##### ***"Claim Resolution Process***

*Once a Dispute has been escalated to a Claim, a final decision will be made in favor of the buyer or the Seller. You may be asked to provide proof of delivery receipts, third party evaluations, police reports, or anything else that would be specified. PayPal may request and require the Recipient to present evidence to PayPal in a timely manner that the Recipient delivered to/performed for the buyer the purchase as agreed with the buyer, even where the purchase is not eligible for PayPal Buyer Protection under section below Ineligible Item. If the Recipient does not present such evidence in a timely manner, PayPal may find in favor of the buyer. If the Recipient presents such evidence in a timely manner, PayPal may find in favor of the Recipient even if the buyer claims to have not received the purchase. PayPal retains full discretion to make a final decision in favor of the buyer or the Seller. In the event that PayPal makes a final decision in favor of the buyer or Seller, each party must comply with PayPal's decision. PayPal will generally require the buyer to ship an item that the buyer claims is SNAD back to the Seller (at the buyer's expense), and PayPal will generally require a Seller to accept the item back and refund the buyer the full purchase price plus original shipping costs."*

#### **5. Fees - Personal Transaction payment Fees**

We are adjusting how the Fee for sending or receiving Personal Transaction payments is calculated, so that the Fee will now be pro-rated according to how each portion of the payment is funded. Section 1 (Personal transaction fees) of Exhibit A now reads as follows:

##### ***"1. Personal Transactions Fees***

### 1.1 Domestic Personal Transaction payment Fees

The Domestic Personal Transaction fee will be charged to the Sender and shown at the time of payment.

<b>Activity</b>	<b>Fee for the portion of a payment funded by existing PayPal Balance</b>	<b>Fee for the portion of a payment funded by Bank card</b>
<b>Sending Domestic Personal Transactions</b>	Free (when no currency conversion is involved)	3.4% + Fixed Fee (outlined in the Fixed Fee table below)

Also, we are changing the calculations of the Cross Border Personal Transaction payment Fees as follows:

### 1.2. Cross Border Personal Transaction payment Fees

To determine the Fee for a Cross Border Personal Transaction payment sent to a User in a specific country, please follow the steps below.

**Note that either the sender or the recipient pays the Fee, not both.**

Step 1. Locate the recipient's country in the table below (in the first column from left).

Step 2. Determine the region of the sender's country (second column).

Step 3. Find the applicable Fee based on the payment method(s) used (third and fourth columns).

<b>Recipient's Country</b>	<b>Sender's Country</b>	<b>Fee for the portion of a payment funded by existing PayPal balance</b>	<b>Fee for the portion of a payment funded by debit card or credit card</b>
<b>Albania, Andorra, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), Gibraltar, Greece, Hungary, Iceland, Ireland<sup>^</sup>, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Norway, Portugal, Romania, San Marino, Slovakia, Slovenia, Spain, Sweden, Switzerland, U.K. (including Channel Islands and Isle of Man).</b>	Northern Europe*	0.4%	3.8% + Fixed Fee
	US, Canada, Europe I**	0.5%	3.9% + Fixed Fee
	Europe II***	1.0% <sup>^</sup>	4.4% + Fixed Fee
	All other countries <sup>^</sup>	1.5% <sup>^</sup>	4.9% + Fixed Fee
	Northern Europe*	0.4%	3.8% + Fixed Fee

<b>Belgium, France, French Guiana, Guadeloupe, Italy, Martinique, Mayotte, Netherlands, Reunion.</b>	<i>US, Canada, Europe I**</i>	0.5%	3.9% + <i>Fixed Fee</i>
	<i>Europe II***</i>	1.3%	4.7% + <i>Fixed Fee</i>
	<i>All other countries^</i>	1.8%	5.2% + <i>Fixed Fee</i>
<b>Germany</b>	<i>Northern Europe*</i>	1.8%	3.7% + <i>Fixed Fee</i>
	<i>US, Canada, Europe I**</i>	2.0%	3.9% + <i>Fixed Fee</i>
	<i>Europe II***</i>	3.0%	4.9% + <i>Fixed Fee</i>
	<i>All other countries^</i>	3.3%	5.2% + <i>Fixed Fee</i>
<b>Poland</b>	<i>Northern Europe*</i>	0.9%	3.8% + <i>Fixed Fee</i>
	<i>US, Canada, Europe I**</i>	1.0%	3.9% + <i>Fixed Fee</i>
	<i>Europe II***</i>	1.5%	4.4% + <i>Fixed Fee</i>
	<i>All other countries^</i>	2.0%	4.9% + <i>Fixed Fee</i>
<b>Australia</b>	<i>Anywhere</i>	1.0%	3.4% + <i>Fixed Fee</i>
<b>Japan</b>	<i>Anywhere</i>	0.3%	3.9% + <i>Fixed Fee</i>
<b>U.S. and Canada</b>	<i>Anywhere</i>	1.0%	3.9% + <i>Fixed Fee</i>
<b>All other countries^</b>	<i>Anywhere</i>	0.5%	3.9% + <i>Fixed Fee</i>

\* *Aland Islands, Denmark, Faroe Islands, Finland, Greenland, Iceland, Norway, Sweden.*

\*\* *Austria, Belgium, Canada, Channel Islands, Cyprus, Estonia, France (including French Guiana, Guadeloupe, Martinique, Reunion and Mayotte), Germany, Gibraltar, Greece, Ireland, Isle of Man, Italy, Luxembourg, Malta, Monaco^^, Netherlands, Portugal, Montenegro^^, San Marino, Slovakia, Slovenia, Spain, United Kingdom, United States, Vatican City State.*

\*\*\* *Andorra, Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Latvia, Liechtenstein, Lithuania, Macedonia^^, Moldova, Poland, Romania, Russia, Serbia, Switzerland, Ukraine.*

**Note:** Cross Border Euro or Swedish Krona payments made between Accounts registered in the European Union or EEA will be treated as Domestic Personal Transaction payments for the purpose of applying Fees.

*^ Subject to service availability for the User registered in the given country.*

*^^ Buyers in these countries cannot open a PayPal Account but can make PayPal payments using their credit cards on certain merchants' websites."*

## **6. Other changes**

Some other minor changes to PayPal User Agreement are made to clarify existing wording and correct minor typographical errors.

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## **Amendments to the PayPal User Agreement**

**Effective Date: August 21, 2017**

- 1. Requirement for the legal entities and individual entrepreneurs to provide to PayPal their bank account details**

We have included an additional clarification in Section 2.10(d):

***“2.10 Restrictions for legal entities and individual entrepreneurs***

*If you are a legal entity or individual entrepreneur, you are subject to the following restrictions:*

- a. *your Balance cannot exceed 550,000 Rubles (or other currency equivalent) as at the end of every Day; Any amount on your Balance in excess of 550,000 Rubles will be automatically sent to any such Russian bank account that you would have indicated to PayPal;*
- b. *you can make e-money transfers only to individuals whose identity has been Verified;*
- c. *you can receive e-money transfers only from individuals;*
- d. *you should provide your bank account details for the legal entity or individual entrepreneur to us for the purposes of withdrawing e-money from your Balance (your PayPal Account will be restricted until such time when you provide your bank account details to PayPal);*
- e. *you must ensure that e-money transfers that you send or receive do not trigger the requirement to open a transaction passport pursuant to Russian currency control rules and procedures; and*
- f. *you are subject to other applicable restrictions provided by Russian law, including currency control rules and procedures.”*

**2. Automatic e-money withdrawal**

We have included additional wording in Section 9.1:

*“9.1 How to withdraw money*

*You may withdraw e-money from your Balance by electronically transferring them to your bank account. To enable this option you will need to link your bank account to your PayPal account within your Account Profile (for verification purpose PayPal will send a small deposit to your bank account after you indicate it, you do not need to return this deposit to PayPal). If you are a legal entity or individual entrepreneur, PayPal will initiate automatic transfer to your bank account in the end of every Business Day, if the amount of your Balance exceeds 550,000 Rubles (or other currency equivalent). In this case, the corresponding amounts of excess will be withdrawn from your Balance in Rubles, and then, if needed, from your Balance in other currencies (in equal proportions from each Balance in the foreign currency).*

*Withdrawal of e-money from your Balance to your bank account is possible in Rubles only. If the Balance you withdraw is held in the currency other than Rubles, you will be charged Currency Conversion Fees for conversion of the withdrawn currency amount into Rubles as set out in Exhibit A (Fees).”*

### 3. “Day” and “Business Day” definitions

We have amended the “Day” and “Business Day” definitions as follows:

*“Business Day” means a day on which banks in Russia are open for business, other than a Saturday or Sunday and any official national holiday recognized in Russia. The start and end of the Business Day corresponds to the start and end of the operational day of LLC NBCI “PayPal RU”, the duration of which is determined by internal regulations of LLC NBCI “PayPal RU”.*

*“Day” means an operational day of LLC NBCI “PayPal RU”, the duration of which is determined by internal regulations of LLC NBCI “PayPal RU”.*

## Notice of Amendment to the PayPal User Agreement

Effective Date (and issued on): Apr 27, 2017

### **Please read this document.**

We’re making changes to the PayPal User Agreement, the contract that governs your relationship with PayPal.

You do not need to do anything to accept the changes as they automatically come into effect on the Effective Date.

### **1. PayPal Seller Protection**

Section 11.2 is amended in order to extend the coverage of the Seller Protection to cover eligible intangible items (excluding digital goods and licenses for digital content) and services. Accordingly, Sections 11.2.6 to 11.2.10 now read as follows:

#### **“11.2.6 Eligibility Requirements**

If You have received more than €100,000 per month at least once over a consecutive period of 6 months on your PayPal Account and/or if You are applying surcharge for the use of PayPal (when the law applicable to You allows You to apply surcharge), You are not eligible for PayPal



Seller Protection and Section 11.2.5 applies to You unless otherwise agreed between You and PayPal. PayPal will review your eligibility for Seller Protection in October and April of each calendar year.

To be eligible for PayPal Seller Protection, you must meet all of these requirements to be covered:

- a. You must respect the requirements specified in Section 11.2.3 in relation your PayPal Account
- b. The transaction must be marked by PayPal as eligible for PayPal Seller Protection on your Account “Transaction Details” page.
- c. If it is marked eligible, protection for both Unauthorized Transfers and Item Not Received will apply.
- d. **For tangible items, post the item to the shipping address on the “Transaction Details” page. If the item is delivered in person or if the seller posts the item to a different address (for example, if the buyer asks that you send to another address on the basis that it is a “work address” or a “gift” address) then you will not be eligible for re-imbursement under the terms of the PayPal Seller Protection.**
- e. You may access the “Transactions Details” page by logging into your PayPal Account, selecting “History” and then selecting “Details” for the transaction.
- f. You must follow the delivery requirements described below.
- g. You must accept a single payment from one PayPal Account for the purchase (partial payment and/or payment in instalments are excluded).
- h. You must respond to PayPal’s requests for documentation and other information that is reasonably required by PayPal to investigate the matter in a timely manner.
- i. Your eligibility is not otherwise suspended.

### 11.2.7 Delivery requirements

Type of shipping	Protection for Unauthorized Payment	Protection for Item Not Received
National/international	For services and intangible items (other than licenses for digital content) (in countries where such transactions are eligible for PayPal seller protection): Proof of Delivery  For all other transactions: Proof of Postage (minimum) or Proof of Delivery	Proof of Delivery

If the payment is for pre-ordered or made-to-order goods, postage is required within the timeframe specified in the shipment policy or other specification on the merchant’s website.

**11.2.8** "Proof of Postage" is online or physical documentation from a postal company that includes all of the following:

- The date the item is shipped and the date of postage.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).
- Official acceptance from the postal company (for example, a postmark, a receipt, or online tracking information). Or, if you have Proof of Delivery then you do not need Proof of Postage.

**11.2.9** "Proof of Delivery (for tangible items)" is online documentation from a postal company that includes all of the following:

- The date the item is delivered.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

“Proof of Delivery (for intangible or virtual items or services)” is any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- The date the item is delivered;
- The recipient's address (email/IP, etc.) where applicable.

**11.2.10** Examples of items/transactions/cases that are not eligible for PayPal Seller Protection

- Claims or Chargebacks for Significantly Not as Described (SNAD);
- Licenses for digital content, and digital goods; Where PayPal in its own discretion may make certain intangible items, licenses for digital content and/or services eligible from time to time, unless otherwise agreed in writing with PayPal, the following will always remain ineligible: (i) items equivalent to cash (including, without limitation, stored value items such as gift cards and pre-paid cards), (ii) payments made in respect of financial products and investments, and (iii) donations;
- Items that you deliver (or that are picked up) in person, including at a point of sale;
- Transactions made through Zong, Website Payment Pro (PayPal Direct Payment and Virtual Terminal);
- Items that are not shipped to the recipient address. If you originally ship the item to the recipient address but the item is later redirected to a different address, you will not be eligible for PayPal Seller Protection. We therefore recommend not using a shipping service that is arranged by the buyer, so that you will be able to provide valid Proof of Postage or Proof of Delivery;
- Payments made in respect of gold (whether in physical form or in exchange-traded form);
- PayPal Mass Payment transactions.”

## **2. Other changes**

Other Sections of the PayPal User Agreement have been amended to make minor typographical changes with reference to the changes outlined in paragraph 1 above.

## **Amendments to the PayPal User Agreement**

**Effective Date: Apr 27, 2017**

### **1. Your Account and Balance**

We have included additional Sections 2.2, 2.3, 2.4, 2.5 and 2.6 that replace Sections 5.4, 5.5, 14.4 and 14.12 with the following:

#### ***“2.2 Balance***

*The Balance in your Account represents the amount of e-money available for paying out from your Account, subject to the terms of this Agreement. If you hold a Balance you will not receive interest or any other earnings on the Balance because Russian law forbids paying interest on e-money.*

*You are not required to keep a Balance at all times, but if you use the PayPal Services to make e-money transfer to another User you need to have sufficient Balance in your Account to cover the amount of the transfer (and transaction fees payable to us).*

*This is because, when you make e-money transfer to another User, you are authorising us to transfer e-money from your Balance to the Account of the recipient, in each case according to your Transfer Order and subject to the terms of this Agreement.*

*To get a Balance on your Account you can, subject further to this Agreement:*

- *accept an e-money transfer into your Account from another User of PayPal Services; or*
- *obtain e-money from us by paying us an equivalent amount. You can do this:*
  - *automatically using your applicable Funding Source(s) to cover transfers that you instruct us to send to other Users (and the transaction fees payable by you to us). The execution of the payment from your bank or card issuer to PayPal is your bank's/card issuer's responsibility; or*
  - *manually by making a money transfer to PayPal via one of its partners.*

#### ***2.3 Balance and transaction information***

*Unless your Account is restricted, you may access your details of executed transfers and other information relating to your Account transaction history and Balance by*

*logging into your Account. Key information relating to your transactions will be provided to you via e-mail and your transaction history will also be updated and made available to you at any time by logging into your Account. You will also be able to access a downloadable report via the “History” section of your Account. The “History” section will also show all Fees incurred and any other amounts charged to your Account in the relevant period. The “History” will only be updated and made available if there has been any activity on your Account or any Fees have been incurred in the relevant period. PayPal reserves the right to charge a Fee for providing you with additional information or for providing the transaction history and other information about Fees in a different way. The way in which we provide the transaction information will allow you to store and reproduce the information unchanged, for example by printing a copy. PayPal will ensure that the details of each transaction will be made available for you to view online for at least 13 months from when it is first made available. You agree to review your transactions through your Account History instead of receiving periodic statements by mail.*

#### **2.4 Set-off**

*You agree that we may set-off any of the amounts held in Accounts held or controlled by you with any fees, charges or other amounts you owe us and (unless prevented by insolvency law) any such amounts you owe other members of the PayPal Group (including, without limitation, in respect of any services provided by any member of the PayPal Group). In simple terms, our right to set-off means that we may deduct such fees, charges or other amounts mentioned in this Section from an Account Balance held or controlled by you.*

#### **2.5 Amounts you owe us**

*Where the aggregate amount you owe us exceeds the amount held in your Balance we may show your Balance in negative figures as a reflection of the net amount you owe to us.*

#### **2.6 Balances in Multiple Currencies**

*If one of the currency Balances in your Account shows that you owe us an amount of funds for any reason, we may set-off the amount you owe us by using funds you maintain in a different currency Balance or by deducting amounts you owe us from money you receive into your Account, or money you attempt to withdraw or send from your Account, or in a different Account, and by deducting funds from any withdrawals you attempt to make. If, for a period of 21 Days, you have a Balance that reflects an amount owing to us that is not in Rubles, PayPal will convert the amount you owe us to Rubles (Fee will be applied to any such conversion).”*

## **2. Funding sources**

We have included additional Section 3 (Funding Sources) that replace Sections 5.1, 5.2 and 5.3 with the following:

### *“3. Funding Sources*

#### **3.1 Linking your Funding Source**

*You can link or unlink a Bank card, and a pre-paid card (in certain cases) as a Funding Source for your Account. Please keep your Funding Source information current (i.e. Bank card number and expiration date). If this information changes, we may update it as directed by your Bank card issuer without any action on your part.*

*You may choose to confirm your Bank card, so that we can verify that the card is valid and that you are its owner. We may allow you to do this by following the Link and Confirm Card process or other processes which we may notify to you or which we may publish from time to time.*

#### **3.2 Bank cards**

*By linking a debit card, credit card or (in certain cases) pre-paid card as a Funding Source, you are providing PayPal with a continuous authority to automatically charge that card for the amount necessary to purchase e-money required in your Balance to cover a Transfer Order (plus transaction fees payable to us) when the card is the applicable Funding Source for that Transfer Order pursuant to this Agreement. You can stop the continuous authority in respect of any Bank card by removing that card as a Funding Source in your Account Profile.*

#### **3.3 Special Funding Arrangements**

*Certain payments may be funded by special funding arrangements linked to your Account, such as merchant/transaction specific balance, gift vouchers or other promotional funding arrangements, the use and priority of which are subject to further terms and conditions between you and PayPal (“Special Funding Arrangements”). Your Account Overview may show the notional amount available in your Special Funding Arrangements to fund qualifying payments at any given time. This amount does not constitute e-money, is not deemed part of your Balance and is not redeemable in cash - it only represents the amount of e-money which PayPal or its Affiliates offer to transfer to your PayPal Account at the time of (and only to immediately fund) a qualifying PayPal payment, subject to (and only for the period outlined in) the further terms and conditions of use of that Special Funding Arrangement. If your PayPal payment funded by a Special Funding Arrangement is rescinded (including, without limitation, Reversed) at a later time for any reason, PayPal will keep the amount that represents the portion of that PayPal payment that was funded by your Special Funding Arrangement and (provided that the Special Funding Arrangement has not already expired) reinstate the Special Funding Arrangement.*

### **3.4 Preferred Funding Source**

*You can choose any of the Funding Sources in your Account as your Preferred Funding Source for obtaining e-money in your Balance to cover a Transfer Order, subject further to this Agreement. PayPal may allow you to choose a Preferred Funding Source for certain future Transfer Orders in your account preferences on [www.paypal.com](http://www.paypal.com) from time to time. There may be times when your Preferred Funding Source cannot be used, depending on the nature of the Funding Source, the type of Transfer Order it is used to fund or the recipient. For example (on a non-exhaustive basis):*

- a. *you select a Bank card that has expired;*
  - b. *a Special Funding Arrangement is available to cover the Transfer Order instead, in which case PayPal may use the Specific Funding Arrangement to obtain e-money to cover your Transfer Order before using your Preferred Funding Source; or*
  - c. *you have a pre-existing Balance available to cover the Transfer Order instead, in which case PayPal may use your pre-existing Balance (after any available Special Funding Arrangement) for the e-money to cover your Payment Order before using your Preferred Funding Source.*

*After the implementation of the relevant framework by PayPal (which shall be by further notice of the same published by PayPal on the Policy Updates page accessible via the Legal footer on most PayPal site pages on or after 27 April 2017 as PayPal may determine in its sole discretion), PayPal may disapply Section 3.4.c. and use your Preferred Funding Source to obtain e-money to cover certain Transfer Orders even if you have pre-existing Balance, subject further to this Agreement.*

### **3.5 No Preferred Funding Source selected/available**

*If you have not selected a Preferred Funding Source or if your Preferred Funding Source is unavailable, PayPal will obtain e-money in your Balance to cover your Transfer Order from the following sources in the following order to the extent available:*

- d. *Special Funding Arrangements*
  - e. *Pre-existing Balance*
  - f. *Bank Card*

### **3.6 Funding Source Limitations**

*In order to manage risk, PayPal may limit the Funding Sources available for a transaction. If we limit a Funding Source, we will alert you that there is a higher than normal level of risk associated with the payment (for example and without limitation, a risk that the payment may be challenged to be unauthorised). Such a notice does not mean that either party to the transaction is acting in a dishonest or fraudulent*

*manner. It means there may be a higher than normal level of risk associated with the payment. Funding Sources may be limited also if you make a PayPal payment through certain third party websites or applications.*

*If your Funding Sources are limited, you may choose to continue with the transaction with the understanding that you may have fewer avenues available for dispute resolution should the transaction turn out to be unsatisfactory (for instance, if one of your Funding Sources is your Bank card but, as a result of a limitation of Funding Sources, you cannot fund your PayPal payment by Bank card, you will not have chargeback rights for the PayPal payment)."*

### **3. Transfer orders**

We have amended Section 4.1 (Transfer Orders) by adding additional two paragraph as follows:

*"Subject to the terms of this Agreement, your Transfer Order for an e-money transfer to another User (whether a Personal Transaction or a Commercial Transaction) is your instruction and authorisation to us to transfer e-money from your Account to that User as further directed in your Transfer Order. Where you have insufficient Balance or have chosen a Preferred Funding Source you are also requesting us to obtain funds on your behalf from your applicable Funding Source and issue e-money to your Account for your transfer to be made.*

*Subject to the terms of this Agreement, your Transfer Order for a withdrawal from your Account is your instruction and authorisation to us to redeem e-money from your Balance. Section 9 further applies to this type of Transfer Order."*

### **4. Term and closing your Account**

We have replaced Section 10 (Closing Your Account) with the new Section 10 (Term and closing Your Account) as follows:

*"10. Term and closing Your Account*

*This Agreement starts when you successfully register for a PayPal account and ends when your Account is closed for whatever reason, except that this Agreement survives termination to the extent and for so long as we require to deal with the closure of your Account and to comply with applicable laws and regulations (including, without limitation, Sections 1, 10, 14, 15, 16, 17 and Exhibit A).*

*You can close your Account at any time by logging into your Account, clicking on the “Profile” tab, clicking on the “Close Account” link, and then following the instructions. See the <PayPal Help Centre> for more details.*

*We may close your Account at our convenience by providing you with two months’ prior notice. We may also close your Account at any time where:*

- you are in breach of the terms of this Agreement and/or we are entitled to close your Account under Section 14;*
- you do not access your Account for three years; or*
- we suspect that your Account has been accessed without your authorisation.*

*Where we decide to close your Account we will provide you with notice of Account closure and where practicable, the reasons for closing your Account, together with the ability to withdraw any undisputed funds that we are holding.*

*When your Account is closed:*

- we may cancel any pending transactions and you will forfeit any Balances associated with Special Funding Arrangements;*
- we may suspend, limit or terminate your access to or use of our Services, websites, software, systems (including any networks and servers used to provide any of the PayPal Services) operated by us or on our behalf or some or all of the PayPal Services;*
- you will remain liable for all outstanding obligations under this Agreement related to your Account prior to closure;*
- we may keep your Account information in our database for the purpose of fulfilling our legal obligations; and*
- we may retain your Balance after closure to the extent and for the time we reasonably require to protect PayPal and/or any third party against the risk of Reversals, Chargebacks, Claims, fees, fines, penalties and other liabilities of whatever nature. After this time you will be able to withdraw any undisputed funds that we are holding. Please contact PayPal Customer Service if you have any questions about funds held in your Account on closure.*

*If you are the legal representative of an incapacitated or deceased Account holder, please contact us at the PayPal Help Centre for assistance.”*

## **5. PayPal Protection Programs**

In Section 11 (PayPal Protection Programs), we have made it clear that the following payments are not covered by PayPal Protection Programs:



- payments to state-run bodies (except for state-owned enterprises) or traders acting on mandates received from state-run bodies;
- payments made in respect of gold (whether in physical form or in exchange-traded form); and
- PayPal Mass Payment transactions.

## 6. Restricted Activities

In Section 13.1 (Restricted Activities) we have replaced paragraphs “s” to “x” with the following paragraphs “s” to “z”:

*“s. Take any action that imposes an unreasonable or disproportionately large load on the PayPal Services, our infrastructure, our websites, our software or our systems (including any networks and servers used to provide any of the PayPal Services) whether operated by us or on our behalf;*

*t. Facilitate any viruses, Trojan horses, malware, worms or other computer programming routines that attempts to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data, Information or the PayPal Services;*

*u. Use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;*

*v. Use any device, software or routine to bypass our robot exclusion headers, or interfere or disrupt or attempt to interfere with or disrupt our infrastructure, our websites, software, systems (including any networks and servers used to provide any of the PayPal Services), operated by us or on our behalf, any of the PayPal Services or other User’s use of any of the Services;*

*w. Take any action that may cause us to lose any of the services from our Internet service providers, acquirer, or other suppliers or service providers;*

*x. Act on behalf of any third party beneficiary or beneficial owner;*

*y. Suffer (or cause us to determine that there is a reasonable likelihood of) a security breach of your website or systems that could result in the unauthorised disclosure of customer information; or*

*z. Use your Personal Account for business or commercial purpose.”*

Section 14.5 (Restricted Activities) was amended as follows:

#### ***“14.4 Restricted Activities***

*If PayPal, in its sole discretion, believes that you may have engaged in any Restricted Activities, we may take various actions to protect PayPal, our Affiliates, other Users, other third parties or you from Reversals, Chargebacks, Claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following:*

- . We may suspend, limit or terminate your access to our Services, websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf, and, to the extent and for so long as permitted by applicable law, your data;*
- a. We may suspend your eligibility for PayPal seller protection and/or PayPal Buyer Protection. (including in retrospect); and*
- b. We may hold your e-money for a period of time reasonably needed to protect against the risk of liability to PayPal or a third party, or if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.”*

#### **7. Account closure, termination of service, limited Account access; confidential criteria**

Section 14.9 (Account closure, termination of service, limited Account access; confidential criteria) was amended to include the following additional sentence:

*“If we suspect that your Account has been accessed without your authorisation, we may suspend, or limit, your access to your Account or the PayPal Services (such as limiting access to any of your Funding Sources, and your ability to send money, make withdrawals, or remove financial information).”*

#### **8. Disclosure of reasons for our actions**

An additional Section 14.11 (Disclosure of reasons for our actions) was included as follows:

##### ***“14.11 Disclosure of reasons for our actions***

*Our decisions to take the actions set out in this Section 14 and any other actions we take under this Agreement, whether they restrict or extend your access to PayPal Services, our infrastructure, our websites, our software or our systems (including any networks and servers used to provide any of the PayPal Services) whether operated by us or on our behalf (including, without limitation, any blockages, limitations, suspensions, terminations, holds and reserves) may be based on confidential criteria*

*that are essential to our management of risk and the protection of PayPal, our customers and/or service providers. In addition, we may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures or our confidential information to you.”*

## **9. Intellectual Property**

Sections 16.5 (License grant) and 16.6 (Intellectual property) were revised as follows:

### ***“16.5 Intellectual Property – Software License grant***

*If you are using PayPal software such as an API, developer's toolkit or other software application, which may include software provided by or integrated with software, systems or services of our service providers, that you have downloaded to or otherwise accessed through your computer, device, or other platform, then PayPal grants you a revocable, non-exclusive, non-sublicensable, non-transferable royalty-free and limited license to access and/or use PayPal's software in accordance with the documentation. This license grant includes the software and all updates, upgrades, new versions and replacement software, as described herein for your personal use only. You may not rent, lease or otherwise transfer your rights in the software to a third party. You must comply with the implementation, access and use requirements contained in all documentation, together with any instructions provided by us from time to time accompanying the PayPal Services (including, without limitation, any implementation and use requirements we impose on you to comply with applicable laws and card scheme rules and regulations). If you do not comply with PayPal's instructions, implementation and use requirements you will be liable for all resulting damages suffered by you, PayPal and third parties. PayPal may update or discontinue any software upon notice to you. While PayPal may have (1) integrated certain third party materials and technology into any web or other application, including its software, and/or (2) accessed and used certain third party materials and technology to facilitate providing you with the Services, you have not been granted and do not otherwise retain any rights in or to any such third party materials. You agree not to modify, alter, tamper with, repair, copy, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from the software or any third party materials or technology, or otherwise create any derivative works from any of the software or third party materials or technology. You acknowledge that all rights, title and interest to PayPal's software are owned by PayPal and any third party materials integrated therein are owned by PayPal's third party service providers. Any other third party software application you use on the PayPal Website is subject to the license you agreed to with the third party that provides you with this software. You acknowledge that PayPal does not own, control nor have any responsibility or liability for any third party software application you elect to use on any of our websites, software and/or in*

connection with the PayPal Services. If you are using the PayPal Services on the PayPal Website, or other website or platform hosted by PayPal, or a third party, and are not downloading PayPal's software or using third party software applications on the PayPal Website, then this Section does not apply to your use of the hosted PayPal Services.

## **16.6 Intellectual property – Content Licence Grant**

### *a. Licences granted by PayPal*

**Logo and Service identifiers:** *The URLs representing the PayPal website(s), "PayPal," and all related logos of our products and services described in our website(s) are either copyrighted by PayPal, trademarks or registered trademarks of PayPal or its licensors. In addition, all page headers, custom graphics, button icons, and scripts are either copyrighted by PayPal, service marks, trademarks, and/or trade dress of PayPal. You may not copy, imitate, modify, alter, amend or use them without our prior written consent. You, as a merchant, may use HTML logos provided by PayPal through our merchant services, auction tools features or affiliate programs without prior written consent for the sole purpose of identifying yourself on your website as a merchant who accepts payments through the PayPal Services and directing web traffic from that website to the PayPal Services, but we may limit or revoke this permission at any time and for any reason in our sole discretion. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to PayPal or the PayPal Services or display them in any manner that implies PayPal's sponsorship or endorsement. All right, title and interest in and to the PayPal Website, any content thereon are the exclusive property of PayPal and its licensors.*

### *b. Licences granted by you*

**Your business-related intellectual property:** *You grant the PayPal Group the worldwide right to use and depict your business name, trademarks and logos on our website and in our mobile and web applications for the purpose of displaying information about your business and its products and services.*

**Your content:** *When providing us with content or posting content (in each case for publication, whether on- or off-line) using the PayPal Services, you grant the PayPal Group a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sublicensable (through multiple tiers) right to exercise any and all copyright, publicity, trademarks, database rights and intellectual property rights you have in the content, in any media known now or in the future. Further, to the fullest extent permitted under applicable law, you waive your moral rights and promise not to assert such rights against the PayPal Group, its sublicensees or assignees. You represent and warrant that none of the following infringe any intellectual property right: your provision of content to us, your posting of content using the PayPal Services, and the PayPal Group's use of*

*such content (including of works derived from it) in connection with the PayPal Services.*

## **10. Third Party Permissions and PayPal as Login Method**

The following additional Sections 16.7 and 16.8 were introduced:

***“16.7 Third Party Permissions.*** *You may expressly grant, remove and manage permissions for certain third parties to take certain actions on your behalf by logging into your Account, choosing the Profile subtab under the My Account tab, and selecting API Access, then Manage API Permissions. You acknowledge that if you grant permission for a third party to take actions on your behalf, PayPal may disclose certain information about your PayPal Account to this third party. Granting permission to a third party does not relieve you of any of your responsibilities under this Agreement. You acknowledge and agree that you will not hold PayPal responsible for, and will indemnify PayPal from, any liability arising from the actions or inactions of this third party in connection with the permissions you granted.*

***16.8 PayPal as Login Method.*** *If you use PayPal as means of logging into external websites or mobile apps, we may share your login status with any third party offering this service as a login method, as well as the personal and other Account information that you consent to being shared so that the third party can recognise you. PayPal will not give such third party access to your PayPal Account and will only make payments from your Account to that third party with your specific authorisation.*

*If you offer this service as a means for visitors to log into your website, app, or otherwise for your customer accounts, you must agree to any specific terms applicable when this functionality is made available to you, and comply with any specifications in any integration manual or guideline. PayPal does not guarantee or otherwise represent the identity of any user of this login method. PayPal will not share with you the personal and other Account information of the user (including login status) held by PayPal unless the user has consented to our disclosure of that information to you.”*

## **11. Your Refund Policy, Privacy Policy and Security**

An additional Section 16.12 (“Your Refund Policy, Privacy Policy and Security”) was introduced as follows:

### ***“16.12 Your Refund Policy, Privacy Policy and Security***

*We recommend that if you are selling goods or services you have a published return policy and a published privacy policy on your website. Your privacy policy must*

*clearly and expressly indicate that all PayPal transactions are subject to the PayPal Privacy Policy. You must employ reasonable administrative, technical and physical measures to maintain the security and confidentiality of any and all PayPal data and information, including data and information about PayPal users and PayPal. In addition to our rights under Section 14, where we determine that there has been or that there is a reasonable likelihood of a security breach of your website or systems that could result in the unauthorised disclosure of customer information, we may take any other actions we deem necessary and/or require you to provide us with information related to any such breach.”*

## 12. Caps on Fees - Sending Payments through PayPal Mass Payments

We have increased the PayPal Mass Payment transaction Fee cap at section “Sending Payments through PayPal Mass Payments” Exhibit A (Table of Fees). The Fee caps are now set out as follows:

<b><i>Sending Payments through PayPal Mass Payments</i></b>	<i>2% of total payment amount.</i>	
	<i>A maximum fee cap per payment applies as follows for Domestic Transactions, (based on payment currency):</i>	
	<i>Australian Dollar:</i>	<i>16.00 AUD</i>
	<i>Brazilian Real:</i>	<i>24.00 BRL</i>
	<i>Canadian Dollar:</i>	<i>14.00 CAD</i>
	<i>Czech Koruna:</i>	<i>280.00 CZK</i>
	<i>Danish Krone:</i>	<i>84.00 DKK</i>
	<i>Euro:</i>	<i>12.00 EUR</i>
	<i>Hong Kong Dollar:</i>	<i>110.00 HKD</i>
	<i>Hungarian Forint:</i>	<i>3080.00 HUF</i>
	<i>Israeli Shekel:</i>	<i>50.00 ILS</i>
	<i>Japanese Yen:</i>	<i>1200.00 JPY</i>
	<i>Malaysian Ringgit:</i>	<i>50 MYR</i>
	<i>Mexican Peso:</i>	<i>170.00 MXN</i>
	<i>New Zealand Dollar:</i>	<i>20.00 NZD</i>
	<i>Norwegian Krone:</i>	<i>90.00 NOK</i>
<i>Philippine Peso:</i>	<i>640.00 PHP</i>	

<i>Polish Zlotych:</i>	<i>46.00 PLN</i>
<i>Russian Ruble:</i>	<i>480.00 RUB</i>
<i>Singapore Dollar:</i>	<i>20.00 SGD</i>
<i>Swedish Krona:</i>	<i>100.00 SEK</i>
<i>Swiss Franc:</i>	<i>16.00 CHF</i>
<i>Taiwan New Dollar:</i>	<i>440.00 TWD</i>
<i>Thai Baht:</i>	<i>460.00 THB</i>
<i>U.K. Pounds Sterling:</i>	<i>10.00 GBP</i>
<i>U.S. Dollar:</i>	<i>14.00 USD</i>

*A maximum fee cap per individual payment applies as follows for all other transactions (based on payment currency):*

<i>Australian Dollar:</i>	<i>100.00 AUD</i>
<i>Brazilian Real:</i>	<i>150.00 BRL</i>
<i>Canadian Dollar:</i>	<i>90.00 CAD</i>
<i>Czech Koruna:</i>	<i>1700.00 CZK</i>
<i>Danish Krone:</i>	<i>500.00 DKK</i>
<i>Euro:</i>	<i>70.00 EUR</i>
<i>Hong Kong Dollar:</i>	<i>660.00 HKD</i>
<i>Hungarian Forint:</i>	<i>18500.00 HUF</i>
<i>Israeli Shekel:</i>	<i>320.00 ILS</i>
<i>Japanese Yen:</i>	<i>8000.00 JPY</i>
<i>Malaysian Ringgit:</i>	<i>300.00 MYR</i>
<i>Mexican Peso:</i>	<i>1080.00 MXN</i>
<i>New Zealand Dollar:</i>	<i>120.00 NZD</i>
<i>Norwegian Krone:</i>	<i>540.00 NOK</i>
<i>Philippine Peso:</i>	<i>3800.00 PHP</i>
<i>Polish Zlotych:</i>	<i>280.00 PLN</i>
<i>Russian Ruble:</i>	<i>2800.00 RUB</i>
<i>Singapore Dollar:</i>	<i>120.00 SGD</i>
<i>Swedish Krona:</i>	<i>640.00 SEK</i>

<i>Swiss Franc:</i>	<i>100.00 CHF</i>
<i>Taiwan New Dollar:</i>	<i>2700.00 TWD</i>
<i>Thai Baht:</i>	<i>2800.00 THB</i>
<i>U.K. Pounds Sterling:</i>	<i>60.00 GBP</i>
<i>U.S. Dollar:</i>	<i>90.00 USD</i>

### 13. Other changes

Some other minor changes to PayPal User Agreement are made to clarify existing wording and correct minor typographical errors.

## Amendments to the PayPal Privacy Policy

**Effective Date: Apr 27, 2017**

### 1. How We Protect and Store Personal Information

PayPal stores its customer data in data centres all over the world, including Russia. The reference to “where PayPal facilities are located” has therefore been deleted.

### 2. How We Share Personal Information with Other Third Parties (first change in the section)

PayPal has to disclose account information to intellectual property right owners if under the applicable national law of an EU member state they have a claim against PayPal for an out-of-court information disclosure due to an infringement of their intellectual property rights for which PayPal Services have been used. Respectively, a new section has been introduced in the PayPal Privacy Policies:

*“Disclose Account Information to intellectual property right owners if under the applicable national law of an EU member state they have a claim against PayPal for an out-of-court information disclosure due to an infringement of their intellectual property rights for which PayPal Services have been used (for example, but without limitation, Sec. 19, para 2, sub-*



*section 3 of the German Trademark Act or Sec. 101, para 2, sub-section 3 of the German Copyright Act).”*

### **3. How We Share Personal Information with Other Third Parties (second change in the section)**

PayPal provides its payment services globally using a network of several different entities in the group of companies owned by PayPal Holdings, Inc.. The PayPal entity providing the PayPal services to a user depends on the region in the world in which the User resides. Therefore where PayPal processes a payment that you send to or receive from a User in another country, the transaction data needs to be made available to the PayPal entity processing the payment for that other User. Under local legislation there may be obligations to disclose the transaction data of both transaction partners. PayPal has therefore added following paragraph to section 8:

*“In order to provide the PayPal Services, certain of the information we collect (as set out in section 2) may be required to be transferred to other PayPal group entities or other entities, including those referred to in section 6 in their capacity as payment providers, payment processors or account holders (or similar capacities). You acknowledge that according to their local legislation, such entities may be subject to laws, regulations, inquiries, investigations, or orders which may require the disclosure of information to the relevant authorities of the relevant country. Your use of the PayPal Services constitutes your consent to our transfer of such information to provide you the PayPal Services.”*

## **Amendments to the PayPal User Agreement**

**Effective Date: Nov 19, 2016**

### **1. PayPal Services**

We are clarifying application of the Civil Code of the Russian Federation to the PayPal Service so that Section 1.1 “PayPal Services” now expressly contemplates that interest pursuant to Article 317.1 of the Civil Code of the Russian Federation may not accrue on any claims under the PayPal User Agreement.

### **2. Restrictions for individuals**

We are revising restrictions for individuals to expressly capture Russian currency control requirements. Paragraphs e and f of Section 2.4 “Restrictions for individuals” now read as follows:

*“e. you must ensure that e-money transfers that you send or receive do not trigger the requirement to open a transaction passport pursuant to Russian currency control rules and procedures; and*

*f. you are subject to other applicable restrictions provided by Russian law, including currency control rules and procedures.”.*

### **3. Restrictions for legal entities and individual entrepreneurs**

We are revising restrictions for legal entities and individual entrepreneurs to expressly capture Russian currency control requirements. Paragraphs e and f of Section 2.5 “Restrictions for legal entities and individual entrepreneurs” now read as follows:

*“e. you must ensure that e-money transfers that you send or receive do not trigger the requirement to open a transaction passport pursuant to Russian currency control rules and procedures; and*

*f. you are subject to other applicable restrictions provided by Russian law, including currency control rules and procedures.”.*

### **4. Information**

We are clarifying the treatment of information you submit to us. The following statement is added to Section 3.1 “Information”:

*“Unless you inform us on any changes to your Information, we treat it as being up-to-date.”.*

### **5. Eligibility for Use**

We are amending Section 8 “Eligibility for Use” as follows:

*“8.1 Risk of Reversals, Chargebacks and Claims. The receipt of a payment into your PayPal Account does not equate to the receipt of cleared funds. A notification that e-money has been sent to you, does not amount to a receipt of e-money in your Account unless you have accepted the payment. You acknowledge and agree that a payment transaction is completed and received by you even if it becomes subject to a Reversal, Chargeback, Claim, Reserve or hold. When you receive a payment, you are liable to PayPal for the full amount of the payment plus any Fees if the payment is later invalidated for any reason. In addition to any other liability, if there is a Reversal, or if you lose a Chargeback or Claim and you are not entitled to a payment under the Seller Protection Program, you will owe PayPal an amount equal to the Reversal, Chargeback*

*or Claim and our Fees per Exhibit A (Fees) (including a Chargeback Fee if applicable) and PayPal will debit your Balance to recover such an amount. If a sender of a payment files a Chargeback, the Bank card issuer, not PayPal, will determine who wins the Chargeback.*

## **8.2 Non discouragement**

*In representations to your customers or in public communications, you shall not mischaracterize or disparage PayPal as a payment method.*

*At all of your points of sale (in whatever form):*

- a. you shall not dissuade or inhibit your customers from using PayPal; and*
- b. if you enable your customers to pay you with PayPal, you shall treat PayPal's payment mark at least at par with other payment methods offered.*

*PayPal does not encourage surcharging because it is a commercial practice that can penalize the consumer and create unnecessary confusion, friction and abandonment at checkout. You agree that you will only surcharge for the use of PayPal in compliance with any law applicable to you and not in excess of the surcharges that you apply for the use of other payment methods. You further agree that if you do surcharge a buyer, you, and not PayPal, will inform the buyer of the requested charge. PayPal has no liability to any buyer where you have failed to inform the buyer of any surcharge. You acknowledge that you could be committing a criminal offence if you fail to disclose any form of surcharge to a buyer.”.*

## **6. Withdrawing Money**

In Section 9.1 “How to withdraw money” we are expressly clarifying that a withdrawal of e-money from your balance to your bank account is possible in Rubles only.

## **7. PayPal Buyer Protection**

Section 11.1 “PayPal Buyer Protection” is amended to make several changes to the PayPal Buyer Protection policy. The amendments:

1. improve the position for buyers by no longer excluding transactions paid for in more than one instalment from eligibility for PayPal Buyer Protection, subject to the remainder of the PayPal User Agreement - Subsection “Eligibility Requirements” of Section 11.1 is amended as follows:

*“To be eligible for PayPal Buyer Protection you must meet all of the following requirements:*

- *Open a Dispute within 180 Days of the date you sent the payment – then follow the online dispute resolution process described below under "Dispute Resolution";*
- *Have an Account in good standing;*
- *You have not received a recovery related to such purchase from another source (and have not filed a chargeback claim with your bank or your credit card company).”.*

2. clarify types of transactions that are excluded from coverage of PayPal Buyer Protection - Subsection “Ineligible Items” of Section 11.1 is amended as follows:

*"PayPal Buyer Protection only applies to PayPal payments for certain goods. The following transactions are not eligible for reimbursement under PayPal Buyer Protection:*

- a. *purchases of Real estate;*
- b. *purchases of any interest in a business (including, without limitation, any items or services forming part of a business or corporate acquisition);*
- c. *purchases of vehicles (including, without limitation, motorcycles, caravans, aircrafts and boats), except for personally portable light vehicles used for recreational purposes, like bicycles and wheeled hoverboards;*
- d. *payments on crowd-funding and/or crowd-lending platforms;*
- e. *purchases of custom made items (unless they are claimed to be Not Received);*
- f. *purchases of goods and services prohibited by the **PayPal Acceptable Use Policy**;*
- g. *purchases of items which you collect in person, or arrange to be collected on your behalf (including at a retail point of sale) and which you claim to be Not Received;*
- h. *purchases of industrial machinery used in manufacturing;*
- i. *purchases of items equivalent to cash (including, without limitation, stored value items such as gift cards and pre-paid cards);*
- j. *purchases of goods and services using Zong, Website Payments Pro or Virtual Terminal;*
- k. *Personal Transactions;*
- l. *gambling, gaming and/or any activity involving a chance to win a prize;*
- m. *payments made in respect of financial products and investments;*
- n. *payments to state-run bodies, except for state-owned enterprises; and*
- o. *donations.”.*

3. clarify that buyers now must wait at least 7 days from the date of payment to escalate a Dispute for a purchase Not Received (NR), unless otherwise stated by PayPal - Subsection “Escalate the Dispute to a Claim” of Section 11.1 is amended as follows:

*“You must wait at least 7 Days from the date of payment to escalate a Dispute for an Item Not Received (INR), unless otherwise stated by PayPal.”.*

## **8. PayPal seller protection**

Section 11.2 “PayPal Seller Protection” is amended to make several changes to the PayPal Seller Protection policy. The amendments:

1. outline how claims against sellers may arise – the following paragraphs are added to Section 11.2.1 “What is PayPal Seller Protection?”:

*“Please read Section 11.1 (PayPal Buyer Protection) to understand how a Claim against you may arise. If you sell or market to buyers in other countries, you should read the PayPal Buyer Protection policies of the countries in which your target buyers are based (the relevant PayPal Buyer Protection policies are available [here](#), and are also accessible via the “Legal” or “Legal Agreements” footer on most PayPal site pages) as these policies will apply to you as Recipient or Seller.*

*Please also read Section 8.1 (Risk of Reversals, Chargebacks and Claims) to understand the risk of Reversals, Chargebacks and Claims arising when you receive a payment.”.*

2. clarify eligibility requirements – paragraphs g and i of Section 11.2.6 “Eligibility Requirements” are amended and new paragraph j is introduced as follows:

*“g. You must follow the postage requirements described below.*

*i. You must respond to PayPal’s requests for documentation and other information that is reasonably required by PayPal to investigate the matter in a timely manner.*

*j. Your eligibility must not be otherwise suspended.”.*

3. outline that certain items/transactions/cases will always remain ineligible for PayPal seller protection, unless otherwise agreed in writing with PayPal – Section 11.2.10 “Examples of items/transactions/cases that are not eligible for PayPal Seller Protection“ is restated as follows:

*“11.2.10 Examples of items/transactions/cases that are not eligible for PayPal Seller Protection*

- *Claims or Chargebacks for Significantly Not as Described (SNAD);*
- *Intangible items, licenses for digital content, and services; Where PayPal in its own discretion may make certain intangible items, licenses for digital content and/or services eligible from time to time, unless otherwise agreed in writing with PayPal, the following will always remain ineligible: (i) items equivalent to cash (including, without limitation, stored value items such as gift cards and pre-paid cards), (ii) payments made in respect of financial products and investments, and (iii) donations;*
- *Items that you deliver (or that are picked up) in person, including at a point of sale;*
- *Transactions made through Zong, Website Payment Pro (PayPal Direct Payment and Virtual Terminal);*

- *Items that are not shipped to the recipient address. If you originally ship the item to the recipient address but the item is later redirected to a different address, you will not be eligible for PayPal Seller Protection. We therefore recommend not using a shipping service that is arranged by the buyer, so that you will be able to provide valid Proof of Postage or Proof of Delivery.”.*

## 9. **Restricted Activities**

In section 13.1 “Restricted Activates”, we are expressly clarifying that you may not act on behalf of an undisclosed principal, a third party beneficiary or beneficial owner.

## 10. **Set off of balances**

Section 14.12 “Set-off of Balances“ is added to clarify that PayPal may also deduct fees, charges or other amounts owed to the PayPal Group in respect of any services provided by the PayPal Group from any Account Balance held or controlled by you. The introduced section reads as follows:

### *“14.12 Set-off of Balances*

*You agree that we may set-off any of the amounts held in Accounts held or controlled by you with any fees, charges or other amounts you owe us and (unless prevented by insolvency law) any such amounts you owe other members of the PayPal Group (including, without limitation, in respect of any services provided by any member of the PayPal Group). In simple terms, our right to set-off means that we may deduct such fees, charges or other amounts mentioned in this section from the Balance held or controlled by you.”.*

## 11. **Intellectual Property**

We are adding a new wording to Section 16.6 (Intellectual Property) for businesses that use PayPal, which outlines the license that you give to us and to the PayPal Group to use your business name, trademarks and logos for the purpose of displaying information about your business and its products and services. The revised Section 16.6 reads as follows:

*“PayPal”, “PayPal.com”, “PayPal.com.br”, “PayPal.com.cn”, “PayPal.com.c2”, “PayPal.com.hk”, “PayPal.co.il”, “PayPal.co.jp”, “PayPal.com.mx”, “PayPal.com.tr”, “PayPal.com.sg”, “PayPal.ru” and all other URLs, logos and trademarks related to the PayPal Services are either trademarks or registered trademarks of PayPal or its licensors. You may not copy, imitate or use them without PayPal's prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of PayPal. You may not copy, imitate, or use them without our prior written consent. You may use HTML logos provided by PayPal through our merchant services, auction tools features or affiliate programs without prior written consent for the sole purpose of identifying yourself on your website as a merchant who accepts payments through the PayPal Services and directing web traffic from that*

*website to the PayPal Services. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to PayPal or the PayPal Services or display them in any manner that implies PayPal's sponsorship or endorsement. All right, title and interest in and to the PayPal Website, any content thereon, the PayPal Services, the technology related to the PayPal Services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of PayPal and its licensors.*

*You grant the PayPal Group the worldwide right to use and depict your business name, trademarks and logos on our website and in our mobile and web applications for the purpose of displaying information about your business and its products and services.*

*When providing us with content or posting content (in each case for publication, whether on- or off-line) using the PayPal Services, you grant the PayPal Group a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sublicensable (through multiple tiers) right to exercise any and all copyright, publicity, trademarks, database rights and intellectual property rights you have in the content, in any media known now or in the future. Further, to the fullest extent permitted under applicable law, you waive your moral rights and promise not to assert such rights against the PayPal Group, its sublicensees or assignees. You represent and warrant that none of the following infringe any intellectual property right: your provision of content to us, your posting of content using the PayPal Services, and the PayPal Group's use of such content (including of works derived from it) in connection with the PayPal Services.”.*

## 12. Definitions

We are clarifying the definition of Bank Card. The following sentence is added to Section “Definitions”.

**"Bank card"** means a debit or a credit card issued to you by a Russian credit institution.

## 13. Fees

Exhibit. Table of Fees is amended to:

1. clarify that Brazilian registered Accounts may neither send nor receive Personal Transaction payments. This means that you cannot send Personal Transaction payments to Brazilian registered Accounts.
2. increase the Fixed Fee for receiving a Commercial Transaction payment in Brazilian Real (BRL) from 0.40 BRL to 0.60 BRL.
3. remove all references to fees relating to payments to and from Turkish users and/or in Turkish Lira as we regret to inform you that PayPal no longer provides services to users in Turkey.

## 14. Other changes

Some other minor changes to PayPal User Agreement are made to clarify existing wording and correct minor typographical errors.

## Amendments to the PayPal User Agreement

**Effective Date: March 23, 2016**

1. Section 12.1 “Protection for Unauthorized Transfers and Errors” is amended as follows:

*“When an Unauthorized Transfer or an Error occurs in your Account (except for any Unauthorized Transfer or Error initiated in an environment not hosted by PayPal), PayPal will cover you for the full amount of every eligible Unauthorized Transfer or Error so long as you follow the procedures below. An Unauthorized Transfer occurs when an e-money transfer is made using your Account that you did not authorize and that did not benefit you. For example, if someone steals your password, uses the password to access your Account, and makes an e-money transfer from your Account, an Unauthorized Transfer has occurred. If you give someone access to your Account (by giving them your login information) and they make e-money transfers without your knowledge or permission, you are responsible for any resulting use.”*

2. Section 14.6 “Risk-based holds” is amended as follows:

*“PayPal, in its sole discretion, may place a hold on any or all of the e-money transfers you receive or restrict access to PayPal Services when PayPal believes there may be a high level of risk associated with you, your Account, or any or all of your e-money transfers. PayPal's determination may be based on different factors and PayPal may rely on information it receives from third parties. If PayPal places a hold on an e-money transfer, e-money will appear in your "pending Balance" and the e-money transfer status will indicate the hold. If PayPal places a hold on any or all of the e-money transfers you receive, PayPal will provide you with notice of our actions. PayPal will release the hold on any e-money transfer after 30 Days from the date the e-money transfer was made to your Account unless PayPal has a reason to continue to hold the e-money transfer such as: (a) the receipt of a Dispute, Claim, Chargeback, or Reversal, (b) PayPal believes that you have violated the terms of this Agreement or any other Policy and that such a violation results in the need to continue holding the e-money transfer, or (c) PayPal believes that you may be engaging in potentially fraudulent or suspicious activity and/or transactions. In such an event, PayPal may continue holding the e-money transfer until the matter is resolved pursuant to this Agreement. PayPal, in its sole discretion, may*



*release the hold earlier under certain circumstances, for example when you upload tracking information of the item you shipped.”*

3. Section 14.9 “Account closure, termination of service, limited Account access; confidential criteria” is amended as follows:

*“PayPal, in its sole discretion, reserves the right to terminate this Agreement and/or restrict your access to the PayPal Services for any violations in relation to your use of PayPal Services, including violations of the terms of this Agreement, Commercial Entity Agreement, Acceptable Use Policy or any other PayPal policy, at any time upon notice and payment to you of any e-money held in your Account which are not subject to a hold or Reserve. If we limit access to your Account, including through a Reserve or hold, we will provide you with notice of our actions, and the opportunity to request restoration of access if, in our sole discretion, we deem it appropriate. Further, you acknowledge that PayPal's decision to take certain actions, including limiting access to your Account, placing holds or imposing Reserves, may be based on confidential criteria that is essential to our management of risk, the security of other Users' Accounts and the PayPal platform. You agree that PayPal is under no obligation to disclose the details of its risk management or its security procedures to you.”*

4. Section 1 “Personal Transaction Fees” of Exhibit A “Table of Fees” now contemplates that the Personal Transaction fee will be charged to the Sender.
5. Section 3 “Other Fees” of Exhibit A “Table of Fees” now contemplates that Credit Card and Debit Card Link and Confirmation Fee will be refunded within 75 days since charged.

## **Amendments to the PayPal Acceptable Use Policy**

**Effective Date: March 23, 2016**

1. Paragraph 3 of Section “Prohibited Activities” is amended as follows:

*“relate to transactions that (a) show the personal information of third parties in violation of applicable law, (b) support pyramid or ponzi schemes, matrix programs, other "get rich quick" schemes or certain multi-level marketing programs, (c) are associated with purchases of annuities or lottery contracts, lay-away systems, off-shore banking or transactions to finance or refinance debts funded by a credit card, (d) are for the sale of*

*certain items before the seller has control or possession of the item, (e) are by payment processors to collect payments on behalf of merchants, (f) are associated with the sale of traveler's checks or money orders, (h) involve currency exchanges or check cashing businesses, (i) involve certain credit repair, debt settlement services, credit transactions or insurance activities, (k) associated with funding or supporting any political party, political organization or political cause, or (l) involve offering or receiving payments for the purpose of bribery or corruption.”*

## **Amendments to the PayPal User Agreement**

Effective Date: July 1, 2015

1. Section 1.2 “Eligibility” is amended as follows:

*“Only the following persons are eligible to use the PayPal Services:*

1. *Individuals and individual entrepreneurs provided that you:*

- a. are a Russian citizen, or otherwise have rights to reside in the Russian Federation;*

- b. have reached the age of 18 years old;*

- c. have full legal capacity to enter into a contract;*

- d. are registered as an individual entrepreneur in accordance with the legislation of the Russian Federation (applicable for individual entrepreneurs only); and*

- e. have an e-mail address.*

2. *Legal entities, registered in accordance with the legislation of the Russian Federation, which have an e-mail address.*

*You must list your correct country of residence in your Account. If you are a resident of another country, you may access the agreement that applies to you from our website in your country.”*

2. Paragraph “a” of Section 2.4(b) “Restrictions of individuals if your identity has been Verified using simplified procedure”, is amended as follows:

*“a. you can only hold Balance in Rubles and your Balance can not exceed 60,000 Rubles at any point in time (if you receive an e-money transfer in other currency than Rubles it will be automatically converted into Rubles and you will pay a Currency Conversion Fee as set out in Exhibit A (Fees);”*

3. Section 3.4 “Updates to Information” is amended as follows:

*“You are required to update your Information, ensure it is up to date and provide relevant updated Information as may be requested by PayPal from time to time. If there is a discrepancy between the Information reflected in your Account Profile and the information contained in the documents you provide for the purpose of Verification, PayPal reserves the right to amend such Information so that it conforms to the documents provided. If your bank card number or expiration date changes, we may acquire that information from our financial services partner and update your Information accordingly.”*

4. A new sentence in Section 9.1 “How to withdraw money” is introduced as follows:

*“To enable this option you will need to link your bank account to your PayPal account within your Account Profile (for verification purpose PayPal will send a small deposit to your bank account after you indicate it, you do not need to return this deposit to PayPal).”*

5. Subsection “Eligibility Requirements” of Section 11.1 “PayPal Buyer Protection” is amended as follows:

*To be eligible for PayPal Buyer Protection you must meet **all** of the following requirements:*

- o Pay for the full amount of the item with one payment from your Account. Items purchased with multiple payments or instalments are not eligible;*
- o Open a Dispute within 180 Days of the date you sent the payment – then follow the online dispute resolution process described below under “Dispute Resolution”;*
- o Have an Account in good standing;*
- o You have not received a recovery related to such purchase from another source (and have not filed a chargeback claim with your bank or your credit card company).”*

6. PayPal Buyer Protection is extended to cover intangible items, such as such as services and travel tickets, respectively:

Subsection “Ineligible Items” of Section 11.1 “PayPal Buyer Protection” as amended follows:

*“PayPal Buyer Protection only applies to PayPal payments for certain goods. Payments for the following are not eligible for reimbursement under PayPal Buyer Protection:*

- a. *Real estate*
- b. *Businesses (when you buy a business)*
- c. *Vehicles, including motorcycles, caravans, aircrafts and boats*
- d. *Custom made items*
- e. *Items prohibited by [PayPal's Acceptable Use Policy](#)*
- f. *Items which you collect in person, or arrange to be collected on your behalf, including at a retail point of sale*
- g. *Industrial machinery used in manufacturing*
- h. *Items equivalent to cash, including prepaid or gift cards*
- i. *Personal Payments*

*“Even if your payment is not eligible for PayPal Buyer Protection, you can file a Dispute and resolve the issue directly with the Seller, however, PayPal will not find in your favor if you escalate a Dispute to a Claim when an item is not eligible for PayPal Buyer Protection.”*

*The first paragraph of Subsection “Digital Goods Micropayment Disputes and Claims” of Section 11.1 “PayPal Buyer Protection” is amended as follows:*

*“If you file a Dispute for a Digital Goods purchase of up to the amounts in the table below, PayPal may, at its sole discretion, refund the transaction without requiring you to escalate the Dispute to a Claim.”*

7. *Subsection “No double Recovery” of Section 11.1 “PayPal Buyer Protection” is amended as follows:*

*“You may not file a Dispute/Claim, or receive a recovery, for a purchase under PayPal Buyer Protection if you have already received a recovery for that purchase directly from the Seller or have filed a chargeback claim with your bank or your credit card company.”*

8. *Section 11.2.2 “Scope of Protection” of Section 11.2 “PayPal Seller Protection” is amended as follows:*

*“PayPal Seller Protection is available to Sellers with registered PayPal Account(s) in Russia who receive PayPal payments from buyers making eligible purchases. PayPal seller protection does not apply to Claims, Chargebacks and/or Reversals for the reason that the purchase was Significantly Not as Described (SNAD) nor for items that you deliver or are picked up in person.”*

9. *Subsection 11.2.9 of Section 11.2 “PayPal Seller Protection” is amended as follows:*

*“Proof of Delivery (for tangible items)” is online documentation from a postal company that includes all of the following:*

- The date the item is delivered.*
- The recipient's address, showing at least the city/state or postal code (or international equivalent).*

*“Proof of Delivery (for intangible items)” is any compelling evidence to show the purchase order was fulfilled and includes all of the following:*

- The date the item is delivered;*
- The recipient’s address (email/IP, etc.) where applicable.”*

10. *Section 11.2.10 of Section 11.2 “PayPal Seller Protection” is amended as follows:*

*“Examples of items/transactions/cases that are not eligible for PayPal Seller Protection*

- Claims or Chargebacks for Significantly Not as Described (SNAD);*
- Intangible items, licenses for digital content, and services;*
- Items that you deliver (or that are picked up) in person, including at a point of sale;*
- Transactions made through Zong, Website Payment Pro (PayPal Direct Payment and Virtual Terminal);*
- Items that are not shipped to the recipient address. If you originally ship the item to the recipient address but the item is later redirected to a different address, you will not be eligible for PayPal Seller Protection. We therefore recommend not using a shipping service that is arranged by the buyer, so that you will be able to provide valid proof of shipping and delivery.”*

11. *New Section 11.2.11 “Suspension of Eligibility for PayPal Seller Protection” is introduced to Section 11.2 “PayPal Seller Protection” as follows:*

*“We may suspend your eligibility for PayPal Seller Protection if we hold a reasonable*

*belief that there is an increased risk associated with your Account. In assessing a risk, we will consider the:*

- o Total monetary amount and / or number of Claims, Chargebacks or Reversals issued against your PayPal Account;*
- o Reasonable risk of your Account to the integrity of PayPal and our system; and*
- o Potential losses occurring to us or our users.*

*We may suspend your eligibility for PayPal Seller Protection if your Account is linked or associated with another Account which has been suspended.*

*We will lift the suspension provided we no longer hold a reasonable belief that there is an increased risk associated with your Account.*

*If we reasonably believe a risk still exists, we may in our sole discretion, require you to take certain action in order to lift the suspension of your eligibility for PayPal Seller Protection. You must follow our directions as reasonably required by PayPal within the timeframe specified.*

*We will notify you by email if we suspend or lift the suspension of your eligibility for PayPal Seller Protection.”*

12. Paragraph “o” of Section 13.1 “Restricted Activities” is amended and a new paragraph is introduced as follows :

*“- Have an unsettled liability to PayPal;*

*- Use your Personal Account for business or commercial purpose.”*

13. Paragraph “c” of Section 14.1 “Your liability” is amended as follows:

*“c. **Liability for claims filed under eBay Buyer Protection.** If you are an eBay Seller and eBay makes a final decision pursuant to the eBay Buyer Protection Policy holding you liable to reimburse the buyer, then you authorize PayPal to remove funds from your Account in an amount not greater than the amount of such claim and remit such funds to eBay or your buyer. If your balance is insufficient to cover the amount of such a claim, PayPal will place a hold on your Account. This hold will remain on your Account until the earlier of: (1) the date that sufficient funds become available to cover the amount of such claim, at which time such funds will be removed from your Account; or (2) 20 Days from the date of eBay's final decision, at which time an amount not greater than the amount of such claim will be removed from your Account.”*

14. Section 14.7 “Disputed transfer blocking” is amended as follows:

*“If a User files a Dispute, Claim, Chargeback or Reversal on an e-money transfer you received, PayPal may temporarily block certain amount of e-money in your Balance to cover the amount of the liability. If you win the dispute or the e-money transfer is eligible for PayPal Seller Protection Program, PayPal will lift the temporary block. If you lose the dispute, PayPal will remove the e-money from your Balance. This process also applies to claims that a buyer files directly with eBay through the eBay resolution process if your Account is your reimbursement method for buyer claims.”*

15. New Section 14.11 *“Forced withdrawal and currency conversion”* is introduced as follows:

*“PayPal, in its sole discretion, reserves the right to initiate the withdrawal of e-money from your Account by electronically transferring them to your bank account, as well as to perform the conversion of currency held in your Account into Ruble amounts if this is necessary to comply with the requirements provided by Russian law.”*

16. New Section 16.14 *“Authorization to Contact You; Recording Calls”* is introduced as follows:

*“You consent to receive autodialed or pre-recorded calls and text messages from PayPal at any telephone number that you have provided us or that we have otherwise obtained. We may place such calls or texts to (i) notify you regarding your account; (ii) troubleshoot problems with your account (iii) resolve a dispute; (iv) collect a debt; (v) poll your opinions through surveys or questionnaires, (vi) contact you with offers and promotions; or (vii) as otherwise necessary to service your account or enforce this User Agreement, our policies, applicable law, or any other agreement we may have with you. The ways in which you provide us a telephone number include, but are not limited to, providing a telephone number at Account opening, adding a telephone number to your Account at a later time, providing it to one of our employees, or by contacting us from that phone number. If a telephone number provided to us is a mobile telephone number, you consent to receive SMS or text messages at that number. We won't share your phone number with third parties for their purposes without your consent, but may share your phone numbers with our Affiliates or with our service providers, such as billing or collections companies, who we have contracted with to assist us in pursuing our rights or performing our obligations under this User Agreement, our policies, applicable law, or any other agreement we may have with you. You agree these service providers may also contact you using autodialed or pre-recorded calls and text messages, as authorized by us to carry out the purposes we have identified above, and not for their own purposes. Standard telephone minute and text charges may apply if we contact you.*

*You understand and agree that PayPal may, without further notice or warning and in our discretion, monitor or record telephone conversations you or anyone acting on your behalf has with PayPal or its agents for quality control and training purposes or for its own protection. You acknowledge and understand that, while your communications with PayPal may be overheard, monitored, or recorded without further notice or warning, not*

*all telephone lines or calls may be recorded by PayPal, and PayPal does not guarantee that recordings of any particular telephone calls will be retained or retrievable.”*

17. *New definition of “Affiliate” is added and the definitions of “Balance” and “Top Up” are modified in Section 17 “Definitions”:*

*“**Affiliate**” means companies that are direct or indirect subsidiaries of PayPal, Inc., PayPal Holdings, Inc. or are otherwise related to PayPal through common ownership or control.*

*“**Balance**” means the balance of e-money which reflects the monetary value of PayPal’s obligations to a User and arises by way of a Top-Up, Reversal, e-money transfer or otherwise.*

*“**Top Up**” means your ability to transfer money to your PayPal Account.”*

18. *Other changes*

*Some other sections of the PayPal User Agreement have been amended to update or clarify existing wording and correct typographical errors.*

## **Amendments to the PayPal Privacy Policy**

**Effective Date: July 1, 2015**

This notification advises you that PayPal is changing its Privacy Policy, including to reflect the new relationship that PayPal will have with eBay Inc. and its affiliates (“eBay”) after the companies are no longer affiliated by common corporate control. Click [HERE](#) to review the complete terms of the updated Privacy Policy in its entirety.

We encourage you to carefully review the updated Privacy Policy and this Policy Update to familiarize yourself with the changes that are being made, including the following:

<b>Binding Corporate Rules &amp; Cross Border Transfers of Personal Information</b>	PayPal is committed to adequately protecting your personal information regardless of where the data resides. Following separation from eBay, PayPal will rely on a variety of methods to ensure adequate transfer of information across borders, including contractual mechanisms. We have changed the title of the “Binding Corporate Rules” section to “Cross Border Transfers of Personal Information” and updated the language in the section, including removing references to eBay’s Binding Corporate Rules.
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<p><b>Collection of Personal Information</b></p>	<p>This section has been updated in several ways reflecting the types of personal information collected for PayPal Services, including information collected from your computer or device, information collected during customer support cases, survey responses, and information from other accounts PayPal believes are controlled by a user.</p> <p>As users increasingly access PayPal Services through mobile devices, we also added language highlighting the collection of information from mobile devices, including device identifiers and location information. This section also has been updated and explains that personal information collected by PayPal may be processed by third parties performing identification, simplified identification or verification procedures and services.</p>
<p><b>How We Use The Personal information we Collect</b></p>	<p>This section has been updated and highlights the purposes for which we use personal information, including for identity verification purposes, the performance and customization of PayPal Services, and our reasons and methods for contacting you.</p>
<p><b>How We Use Cookies and Similar Technologies</b></p>	<p>This section has been updated explaining our use of Cookies and other tracking technologies, and to describe how we use these technologies for risk mitigation and fraud detection purposes. We also provide a link to our full Cookies policy, which is applicable to all members of PayPal’s corporate family.</p>
<p><b>How We Share Information with Other PayPal Users</b></p>	<p>Changes have been made to this section explaining how personal information may be shared with other users of PayPal Services during transactions, transactional disputes, or when linking a PayPal merchant’s loyalty or gift card to a user account.</p>
<p><b>How We Share Information with Other Third Parties</b></p>	<p>This section was modified reflecting, among other things, the changing nature of the relationship between PayPal and eBay. Both parties will be separate entities, but would like to continue to provide users with the experiences they have come to expect. The changes to this section reflect PayPal’s sharing of account information with eBay and other third parties for purposes of fraud prevention and risk management, customer service, shipping and legal compliance.</p> <p>As has always been the case, third parties will not be able to use this information for their marketing purposes without a user’s express consent.</p>
<p><b>Using Log In with PayPal</b></p>	<p>This section was updated to reflect the name change of PayPal Access to Log In with PayPal.</p>

## Amendments to the PayPal Acceptable Use Policy

**Effective Date: July 1, 2015**

The Acceptable Use Policy currently prohibits use of PayPal for activities that violate applicable law or industry regulations regarding the sale of tobacco products or prescription drugs and devices. We're replacing that prohibition with some new policy language covering these types of items, as well as e-cigarettes. Under the new language, use of PayPal for cigarette transactions will be prohibited. In addition, merchants will be permitted to use PayPal for sales of non-cigarette tobacco products, e-cigarettes, and prescription drugs and devices only with PayPal's pre-approval.

The changes will be as follows:

You may not use the PayPal service for activities that: ... 2. relate to transactions involving ... (c) cigarettes ...

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

<b>Service Requiring Pre-Approval</b>	<b>Contact Information</b>
... selling ... non-cigarette tobacco products, e-cigarettes or prescription drugs/devices.	Please send contact information, business website URL and brief business summary to <a href="mailto:aup@paypal.com">aup@paypal.com</a>

We're revising the provision of the Acceptable Use Policy related to hate, violence, racial intolerance and the financial exploitation of a crime. That provision will be moved from Section 2(e) to Section 2(f) under Prohibited Activities and read as follows:

You may not use the PayPal service for activities that: ... 2. relate to transactions involving ... (f) the promotion of hate, violence, racial intolerance or the financial exploitation of a crime ...

We're adding to the Acceptable Use Policy an express prohibition against use of PayPal for payments related to bribery or corruption. A new Section 3(k) under Prohibited Activities will read as follows:

You may not use the PayPal service for activities that: ... 3. relate to transactions that ... (k) involve offering or receiving payments for the purpose of bribery or corruption.

The Acceptable Use Policy currently prohibits use of PayPal for gambling-related activities unless they are legal in the places where the operator and the customers are located and the operator has received prior approval from PayPal. We're making some changes to present that policy more clearly, including to clarify that it covers fantasy sports.

Here is some additional detail on the changes: Our policy on gambling-related activities is currently set out in Section 6 under Prohibited Activities. We're removing Section 6 and we're adding a new row to the chart under Activities Requiring Approval that sets out our policy on gambling-related activities.

In that new row, we're preserving the non-exclusive list of covered gambling-related activities contained in the current Acceptable Use Policy, with two changes. First, we're supplementing the list to clarify that fantasy sports are covered. Second, we're making a change to some language in the current Acceptable Use Policy related to games of skill. The current language indicates that games of skill are covered, whether or not they are legally defined as lotteries. The revised language will reference gambling instead of lotteries. That is, it will indicate that games of skill are covered, whether or not they are legally defined as gambling.

The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

<b>Service Requiring Pre-Approval</b>	<b>Contact Information</b>
Activities involving gambling, gaming and/or any other activity with an entry fee and a prize, including, but not limited to casino games, sports betting, horse or greyhound racing, fantasy sports, lottery tickets, other ventures that facilitate gambling, games of skill (whether or not legally defined as gambling) and sweepstakes, if the operator and customers are located exclusively in jurisdictions where such activities are permitted by law.	Please send contact information, business website URL and brief business summary to <a href="mailto:aup@paypal.com">aup@paypal.com</a>

We're adding a provision under which PayPal may be used in connection with certain air transport services only with PayPal's pre-approval. The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:

PayPal requires pre-approval to accept payments for certain services as detailed in the chart below.

Service Requiring Pre-Approval	Contact Information
Airlines and scheduled or non-scheduled charters/jets/air taxi operators ...	Please send contact information, business website URL and a brief business summary to <a href="mailto:compliance@paypal.com">compliance@paypal.com</a>

1. **Tobacco Products, E-cigarettes and Prescription Drugs and Devices**
  - o Section 5 under Prohibited Activities, which contains the current provisions related to tobacco products and prescription drugs and devices, will be removed.
  - o A new Section 2(c) under Prohibited Activities will read as follows:
  - o The relevant parts of the chart under Activities Requiring Approval will be revised to read as follows:
2. **Hate, violence, racial intolerance and the financial exploitation of a crime**
3. **Bribery and Corruption**
4. **Gambling**
5. **Air Transport Services**
6. **Transactions on eBay**

The Acceptable Use Policy currently includes a provision under Transactions on eBay related to use of PayPal in support of eBay transactions. That provision requires, with respect to such use of PayPal, compliance both with the Acceptable Use Policy and with eBay’s rules related to prohibited and restricted items set forth on eBay’s website. In connection with the prospective separation of the eBay and PayPal businesses into independent publicly traded companies, we’re removing that provision from the Acceptable Use Policy.

## **Amendment to the PayPal User Agreement**

**Effective Date: November 18, 2014**

1. New PayPal address:

*Butyrskiy Val St., 10, 125047, Moscow, Russian Federation*

2. Section 2.1 “Types of Accounts” is amended as follows:

*“We offer two different types of Accounts: Personal and Business Accounts. You may not hold more than one Account. By opening a Business Account and accepting the terms as outlined in this Agreement, you attest that you are not establishing the Account for personal, family, or household purposes, as well as confirm that you are not acting on behalf of an undisclosed beneficiary. Business accounts may be opened only by legal entities and individual entrepreneurs. By opening a Personal Account and accepting the*

*terms as outlined in this Agreement, you attest that you are not acting on behalf of an undisclosed principal, a third party beneficiary, or beneficial owner.”*

3. Section 2.2 “Verification” is amended as follows:

*“You may hold a Business Account only if your identity has been Verified. Your personal account will be subject to restrictions set out in Section 2.4, depending on completion of the relevant Verification of identity. Please see Section 3 for further information about our Verification requirements.”*

4. Section 2.4 “Restrictions for individuals” is amended as follows:

*“If you are an individual, you are subject to the following restrictions.*

- a. *if your identity has not been Verified:*
    - a. *you can only hold Balance in Rubles and your Balance can not exceed 15,000 Rubles at any point in time;*
    - b. *you cannot transfer more than 15,000 Rubles at once;*
    - c. *the total amount of e-money transfers made or received by you during a calendar month can not exceed 40,000 Rubles;*
    - d. *you cannot receive e-money transfers;*
    - e. *you cannot transfer e-money to individuals and other recipients which are subject to special restrictions under Russian law;*
    - f. *you cannot withdraw e-money to your bank account;*
    - g. *you are subject to other applicable restrictions provided by Russian law.*
  - b. *if your identity has been Verified using a simplified procedure:*
    - a. *you can only hold Balance in Rubles and your Balance can not exceed 60,000 Rubles at any point in time;*
    - b. *you cannot transfer more than 60,000 Rubles at once;*
    - c. *the total amount of e-money transfers made or received by you during a calendar month can not exceed 200,000 Rubles;*
    - d. *you are subject to other applicable restrictions provided by Russian law.*
  - c. *if your identity has been Verified:*
    - a. *your Balance can not exceed 550,000 Rubles (or other currency equivalent) at any point in time; and*
    - b. *you cannot transfer more than 550,000 Rubles (or other currency equivalent) at once.*
  - d. *the total amount of e-money transfers made by you to a User located outside Russia can not exceed 5,000 USD (or other currency equivalent) per Day;*
  - e. *you are subject to other applicable restrictions provided by Russian law.”*
5. Section 2.5 “Restrictions for legal entities and individual entrepreneurs” is amended as follows:

*“If you are a legal entity or individual entrepreneur, you are subject to the following restrictions:*

- a. *your Balance can not exceed 550,000 Rubles (or other currency equivalent) as at the end of every Day; Any amount on your Balance in excess of 550,000 Rubles*

*will be automatically sent to any such Russian bank account that you would have indicated to PayPal;*

- b. *you can make e-money transfers only to individuals whose identity has been Verified;*
  - c. *you can receive e-money transfers only from individuals;*
  - d. *you should provide your bank account details for the legal entity or individual entrepreneur to us for the purposes of withdrawing e-money from your Balance; and*
  - e. *you are subject to other applicable restrictions provided by Russian law.”*
6. A new Section 5.5 “Increase of Balance within specific arrangements” is introduced as follows:

*“If you are an individual, your Balance may be increased using the funds of PayPal, its affiliates or partners within the framework of contests, incentive actions, programs and other arrangements approved by PayPal.”*

7. Section 9.1 “How to withdraw money” is amended as follows:

*“You may withdraw e-money from your Balance by electronically transferring them to your bank account. If you are a legal entity or individual entrepreneur, PayPal will initiate Automatic Transfer to your bank account in the end of every Business Day, if the amount of your Balance exceeds 550,000 Rubles (or other currency equivalent). If the Balance you withdraw is held in the currency other than Ruble, you will be charged Currency Conversion Fees for conversion of the withdrawn currency amount into Rubles as set out in Exhibit A (Fees).”*

8. Third bullet point of Subsection “Eligibility Requirements” of Section 11.1 “PayPal Buyer Protection” is amended as follows:

*“Open a Dispute within 180 Days of the date you sent the payment – then follow the online dispute resolution process described below under “Dispute Resolution””*

9. Subsection “Open a Dispute” of Section 11.1 “PayPal Buyer Protection” is amended as follows:

*“Open a Dispute within 180 Days of the date you made the payment to negotiate with the Seller for resolution of the Dispute.”*

10. A new Subsection “PayPal Buyer Protection Policies in other Countries” of Section 11.1 “PayPal Buyer Protection” is introduced as follows:

*“If you are a Seller and sell or market goods or services to buyers in other countries, please read the PayPal Buyer Protection policy of the countries in which your target buyers are based as these policies will apply to you as a Payment Recipient or Seller. Before receiving payment from a PayPal Account holder in another country, you should review the relevant PayPal Buyer Protection Policies available **here**.”*

11. A new sentence in Subsection (b) “Liability for Claims under PayPal Buyer Protection Program” of Section 14.1 “Your liability” is introduced as follows:

*“Where you receive payment from a PayPal Account holder in another country and we*

*determine under the PayPal Buyer Protection Policy of that country that the funds received should be returned or reversed, you will be required to reimburse PayPal for your liability (before receiving payment from a PayPal Account holder in another country, you should review the relevant PayPal Buyer Protection Policies available [here](#)).*”

12. Section 15.5 “Notices to PayPal” is amended as follows:

*“Except as otherwise stated above in Sections 12 and 15.1, notice to PayPal must be sent by postal mail to: PayPal, Butyrskiy Val St., 10, 125047, Moscow, Russian Federation.”*

13. Other changes

Some other sections of the PayPal User Agreement have been amended to update or clarify existing wording and correct typographical errors.

## **Amendment to the Privacy Policy**

**Effective Date: November 18, 2014**

1. Last paragraph of Section “How we collect information about you” is amended as follows:

*“You hereby grant us, Limited Liability Company Non-Banking Credit Institution "PayPal RU", a credit institution established under Russian law, located at Butyrskiy Val St., 10, 125047, Moscow, Russian Federation, as well as our affiliates, your consent to process (collecting, recording, systematization, accumulation, storage, verification (renewal, modification), extract, use, transfer (including dissemination, disclosure, provision, access), de-personification, blocking access, deletion or destruction) your personal information collected by us in accordance with this Privacy Policy. You hereby confirm that you have been notified of the fact and you grant us your express consent that your personal information may be transferred to foreign states and third parties as provided in this Privacy Policy.”*

2. Last paragraph of Section “How we protect and store personal information” is amended as follows:

*“We store and process your personal information on our computers in the US, Asia, Europe, Russia and elsewhere in the world where our facilities are located. We protect your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure and alteration. Some of the safeguards we use are firewalls and data encryption, physical access controls to our data centers, and information access authorization controls.”*

3. Other changes

Some other sections of the PayPal Privacy Policy have been amended to update or clarify existing wording and correct typographical errors.

## Amendment to the PayPal User Agreement

Effective Date: June 17, 2014

- Paragraph “**Claim Resolution Process**” in Section 11.1 will be amended as follows:

*“Once a Dispute has been escalated to a Claim, a final decision will be made in favor of the buyer or the Seller. You may be asked to provide receipts, third party evaluations, police reports, or anything else that would be specified. PayPal retains full discretion to make a final decision in favor of the buyer or the Seller. In the event that PayPal makes a final decision in favor of the buyer or Seller, each party must comply with PayPal’s decision. PayPal will generally require the buyer to ship an item that the buyer claims is SNAD back to the Seller (at the buyer’s expense), and PayPal will generally require a Seller to accept the item back and refund the buyer the full purchase price plus original shipping costs.*

*In the event a Seller loses a Claim, the Seller will not receive a refund on his or her PayPal or eBay fees associated with the transaction. If you are a Seller and you lose a SNAD Claim because the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you may not receive the item back.”*

- Paragraph 11.2 “PayPal Seller Protection will be amended as follows:

### **11.2. PayPal Seller Protection.**

#### *11.2.1 What is PayPal seller protection?*

*PayPal Seller Protection is protection we provide to Sellers for transactions from Claims, Chargebacks, or Reversals that are based on:*

- *Unauthorized Transaction; or*
- *Item Not Received.*

*where PayPal receives from you proof that the item was posted or delivered in accordance with the requirements set forth below, subject to the further provisions of this section 11.2 (including, without limitation, the Eligibility Requirements).*

#### *11.2.2 Scope of Protection*

- c. *Sellers with registered PayPal Account(s) in Russia who receive PayPal payments from buyers making an eligible purchase via eBay (worldwide and everywhere PayPal is accepted); and*
- d. *Sellers with registered PayPal Account(s) in Russia who receive PayPal payments from buyers making eligible purchases outside of eBay.*



*When a Seller sells an item to a U.K. registered buyer, the U.K. Buyer Protection policy will apply to that transaction.*

*PayPal seller protection does not apply to Claims, Chargebacks and/or Reversals for the reason that the purchase was Significantly Not as Described (SNAD) nor for items that you deliver or are picked up in person.*

### *11.2.3 Protection provided by Paypal seller protection*

*PayPal will pay you the full amount of an eligible payment the subject of the Claim, Chargeback, or Reversal and waive the Chargeback Fee, if applicable.*

*The PayPal seller protection for Unauthorized Payments and Item not Received Chargebacks will apply unless over the past 30 days*

*e. the total amount of Claims (INR and/or SNAD), Chargebacks and Reversals cases issued against your PayPal account is equal to or exceeds 1% of the total payment volume received*

*AND*

*f. is equal to or exceeds 100 Claims (INR and/or SNAD), Chargebacks and Reversal cases.*

*If you exceed the thresholds as outlined above, your eligibility for PayPal seller protection will be suspended for at least 90 days and Section 11.2.5 will apply.*

*After such 90 days' period, Your PayPal Account may be eligible for PayPal seller protection only if, during a 90 days period Your PayPal Account meets the following conditions:*

*g. the total amount of Claims (INR and/or SNAD), Chargebacks and Reversals cases issued against your PayPal account remain below 1% of the total payment volume received*

*AND*

*h. below 300 Claims (INR and/or SNAD), Chargebacks and Reversal cases were issued against your PayPal Account*

*PayPal will notify You by e-mail if your eligibility for PayPal seller protection for Unauthorized Payments is declined based on the above requirements or if you may be eligible for PayPal seller protection again.*

### *11.2.4 Existence of a Claim, Chargeback, or Reversal*

*PayPal will place a temporary hold on the funds in your Account to cover the full amount of the Claim, Chargeback, or Reversal.*

11.2.5 If the payment is not covered by PayPal seller protection, PayPal will remove the funds from your Account and return the payment to the buyer. In addition, you will be responsible for PayPal's Chargeback Fee, if applicable.

11.2.6 Eligibility Requirements

To be eligible for PayPal seller protection, you must meet all of these requirements to be covered:

- i. You must respect the requirements specified in Section 11.2.3 in relation your PayPal Account
  - j. The item purchased must be a physical, tangible good.
  - k. The transaction must be marked by PayPal as eligible for PayPal seller protection on your Account "Transaction Details" page.
  - l. If it is marked eligible, protection for both Unauthorized Payments and Item Not Received will apply.
  - m. **Post the item to the shipping address on the "Transaction Details" page. If the item is delivered in person or if the seller posts the item to a different address (for example, if the buyer asks that you send to another address on the basis that it is a "work address" or a "gift" address) then you will not be eligible for re-imbursement under the terms of the PayPal seller protection.**
  - n. You may access the "Transactions Details" page by logging into your PayPal Account, selecting "History" and then selecting "Details" for the transaction.
  - o. Follow the postage requirements described below.
  - p. You must accept a single payment from one PayPal Account for the purchase (partial payment and/or payment in installments are excluded).
  - q. Respond to PayPal's requests for documentation and other information that is reasonably required by PayPal to investigate the matter in a timely manner.

11.2.7 Postage requirements

<b>Type of shipping</b>	<b>Protection for Unauthorised Payment</b>	<b>Protection for Item Not Received</b>
National/international	Proof of Postage	Proof of Delivery

If the payment is for pre-ordered or made-to-order goods, postage is required within the timeframe specified in the eBay item listing or, if the transaction was made outside of eBay, the shipment policy or other specification on the merchant's website.

11.2.8 "Proof of Postage" is online or physical documentation from a postal company that includes all of the following:

- The date the item is shipped (or equivalent) and the date of postage.
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

- *Official acceptance from the postal company (for example, a postmark, a receipt, or online tracking information). Or, if you have Proof of Delivery then you do not need Proof of Postage.*

*11.2.9 "Proof of Delivery" is online documentation from a postal company that includes all of the following:*

- *The date the item is delivered.*
- *The recipient's address, showing at least the city/state or postal code (or international equivalent).*

*11.2.10 Examples of items/transactions/cases that are not eligible for PayPal Seller Protection*

- *Intangible items, licenses for digital content, and services;*
  - *Items that you deliver (or are picked up) in person;*
  - *Transactions made through Zong, Website Payment Pro (PayPal Direct Payment and Virtual Terminal);*
  - *Items bought on or outside of eBay via classified listings*
  - *Disputes filed directly with PayPal in the Online Resolution Center pursuant to section 13 of this Agreement.*
- Paragraph b. Liability for Claims under PayPal Buyer Protection Program in Section 14.1 Liability will be amended as follows:

*Liability for Claims under PayPal Buyer Protection Program. In accordance with the PayPal Protection Programs Agreement, if you are a Seller and you lose a Claim filed against you, you will be required to reimburse PayPal for your liability. You hereby Authorize PayPal to withdraw the amount necessary to reimburse PayPal for your liability from your Balance. Your liability will include the full purchase price of the item plus the original shipping cost (and in some cases you may not receive the item back), and the PayPal Fees that you were charged for the e-money transfer. PayPal Seller Protection Program will cover your liability for eligible Claims based on Item Not Received, and eligible Unauthorized Transfers – see Section 11 above.*

*If a buyer files a Significantly Not as Described (SNAD) Claim for an item he or she purchased from you, you will generally be required to accept the item back and refund the buyer the full purchase price plus original shipping costs. You will not receive a refund on your PayPal Fees. Further, if you lose a SNAD Claim because PayPal, in its sole discretion, reasonably believes the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you may not receive the item back. PayPal Seller Protection Program will not cover your liability for SNAD Claims.*

- Top-Up definition will be amended as follows:

*"Top Up" means your ability to transfer money from your bank account to your PayPal Account."*

- Currency Conversion Fee paragraph in Section 3 Other fees in Exhibit 1 will be amended as follows:

<b>Currency Conversion Fee</b>	<b><i>Currency Conversion that occurs when sending a Personal or a Commercial Transaction payment:</i></b>  <i>4% added to the exchange rate.</i>
	<b><i>Currency conversion that occurs when receiving other payments (including Mass Payments), withdrawing funds to your local bank account (if your PayPal balance is held in a currency other than your local currency, adding funds from a bank account to your PayPal Account or when transferring funds between your PayPal balances held in different currencies (as applicable))</i></b>  <i>2.5% added to the exchange rate.</i>

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## **Amendments to the Russian PayPal User Agreement**

Effective Date: September 16, 2013

### **NOTIFICATION OF ASSIGNMENT**

Dear user,

For regulatory purposes, we are informing you by the present communication that the rights and obligations of PayPal Pte. Ltd., a Singaporean company under the existing User Agreement and any applicable agreements and Policies will be assigned to Limited Liability Company Non-Banking Credit Institution "PayPal RU" located at 4-th Lesnoy pereulok, 4, 125047, Moscow, Russian Federation.

Limited Liability Company Non-Banking Credit Institution "PayPal RU" is a credit institution established under Russian law and operating under the license of the Central Bank of Russia No. 3517-K.

For the purposes of this assignment, a new User Agreement and a new Privacy Policy will apply to your relation with Limited Liability Company Non-Banking Credit Institution "PayPal RU".

This assignment shall be effective on September 16, 2013. Should you decide you do not wish to accept this assignment you can notify us before the above date to **close your account**

<https://www.paypal.com/ru/cgi-bin/?&cmd=close-account>) immediately without incurring any additional charges.

For any questions related to the assignment, please contact PayPal Customer Service online via the "Email Us" link on the "Contact Us" page at any time, or by calling the Customer Service telephone number located on the PayPal website(s) and by logging into your Account.

Regards,

PayPal