

Past Policy Updates

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

AMENDMENTS TO THE PAYPAL USER AGREEMENT

Effective Date: November 7, 2018

PayPal is making a change to its User Agreement that will be effective as to all PayPal users in the U.S. on November 7, 2018. We encourage you to review this Policy Update and familiarize yourself with this change that is being made. If you do not agree to these amendments, you may close your account before November 7, 2018.

Amendments to the PayPal User Agreement

- For personal accounts, we are changing the fee charged for our faster withdrawal option to an eligible debit card linked to your PayPal account to 1% of the transferred amount, with a maximum fee of \$10.00.

Notice of amendment to the PayPal User Agreement.

Effective Date: *November 13, 2018*

Accepting Payments From Buyers for Goods and Services

Receiving personal payments

By integrating into your online checkout/platform any functionality intended to enable a payer without a PayPal account to send a payment to your PayPal account, you agree to all further terms of use of that functionality which PayPal will make available to you on any page on the PayPal or Braintree website (including any page for developers and our [Legal Agreements](#) page) or online platform. Such further terms include the [PayPal Local Payment Methods Agreement](#).

AMENDMENTS TO THE PAYPAL USER AGREEMENT, THE PAYPAL PRIVACY POLICY, PAYPAL HERE AGREEMENT AND THE PAYPAL WEBSITE PAYMENTS PRO AND VIRTUAL TERMINAL AGREEMENT

Effective Date: April 19, 2018

PayPal is making some changes to its User Agreement, Privacy Policy, PayPal Here Agreement and the PayPal Website Payments Pro and Virtual Terminal Agreement that will be effective as to all PayPal users in the U.S. on April 19, 2018. We encourage you to review this Policy Update and familiarize yourself with all the changes that are being made. If you do not agree to these amendments, you may close your account before April 19, 2018.

Amendments to the PayPal User Agreement

A summary of changes follows:

- We're no longer going to offer the Pay After Delivery product so we are removing terms related to that product from the user agreement.
- We're clarifying that when purchasing or sending money, we may require a backup payment method for your transaction(s) to be used if the selected payment method is declined, expired or otherwise unavailable.
- We're updating the list of items not eligible for our Purchase Protection Program, so that payments sent using PayPal to any bill payment service are not eligible for the program.
- We're including references to Venmo in the Presentation of PayPal clause for sellers as well as clarifying your obligations to present PayPal and Venmo on par with other payment methods.
- We're adding terms that apply to marketplace sellers. If you sell on a marketplace and accept payment through your PayPal account, a hold may be placed on a payment sent to you at the instruction of the marketplace.
- For business accounts, we are changing the fee charged for our faster withdrawal option to an eligible debit card linked to your PayPal account to 1% of the transferred amount.
- We're removing the variable rate pricing for sending money to friends and family members who have PayPal accounts in a country other than the United States when you send money using PayPal balance or your bank account and introducing a new flat fee of \$2.99 or \$4.99 per transaction depending on the recipient's country. However, when you send money using your credit card, debit card, or PayPal credit you will be charged the new flat fee per transaction depending on the recipient's country + 2.9% of the transaction amount + a fixed fee based on the currency.
- We're changing the balance functionality for your PayPal account depending on whether we have been able to verify identifying information that you provide to us.

- If we have not verified your identifying information, a balance in your PayPal account can generally only be held in your PayPal account and transferred to a linked bank account or debit card.
- If we have verified your identifying information, a balance in your PayPal account can be held in your PayPal account, transferred to a linked bank account or debit card, used to make purchases or send money to others.

Restrictions and limitations on such accounts may be lifted upon validation of the user's identity by PayPal.

- We're clarifying how we calculate transaction exchange rates where we perform a currency conversion.
- Clarifying that Sellers have certain obligations under applicable law around how they collect, store and protect user data of customers in Europe.
- We're updating the user agreement to enable you to seek public injunctive relief in court instead of arbitration, if a court decides that you have a right to pursue that type of relief and it is not available in arbitration under the terms of the user agreement's arbitration provision.

Please note that we are not proceeding with the amendment originally included in this Policy Update stating a payment must be made in connection with a transaction where the buyer logged into their PayPal account in order for a seller to be covered for Unauthorized Transactions under our Seller Protection program.

Amendments to the PayPal Privacy Policy

At PayPal, it is important to us that you understand our privacy practices and your privacy choices. That's why we updated and streamlined this information in the updated PayPal Privacy Policy, which includes a Consumer Privacy Notice, to clarify the information we collect, how we protect it, use it and the choices and controls you have across various PayPal services. The updated Privacy Policy will replace the existing Privacy Policy for PayPal Services.

We will continue to keep your information secure, and we will never share, sell or rent your personal data with third parties for the third parties' own purposes without your consent. A few notable updates include:

- **Expanded Scope:** We've combined our privacy practices for PayPal and Xoom services, websites and applications into one Privacy Policy.
- **More Detailed Explanations:** We've included more details about important features of our services and when you connect your PayPal account to third-party websites and platforms.
- **Customized Experiences:** We clarified how we may provide you with customized experiences on PayPal properties. We also explain how you can choose to limit the use of your information.

Our updated Privacy Policy will be effective on April 19, 2018. We encourage you to review the new Privacy Policy in advance [here](#).

Amendments to the PayPal Here Agreement and the PayPal Website Payments Pro and Virtual Terminal Agreements

We added a section to the PayPal Here Agreement and to the PayPal Website Payments Pro and Virtual Terminal Agreements to clarify that PayPal is not acting as a money transmitter in connection with those products. This new section clarifies that PayPal is acting as your agent to receive payments on your behalf from your customers. It also includes a representation that you are only using these products to receive payments for the sale of goods and/or services.

In the PayPal Website Payments Pro and Virtual Terminal Agreements, we are clarifying how we calculate transaction exchange rates where we perform a currency conversion.

ANNUAL ERROR RESOLUTION NOTICE

Effective Date: December 13, 2017

In case of errors or questions about your electronic transfers, please call us at 888-221-1161 or write us at PayPal, Attn: Error Resolution Department, P.O. Box 45950, Omaha, NE 68145-0950 as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

1. Tell us your name and account number (if any).
2. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
3. Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your

complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

AMENDMENTS TO THE PAYPAL USER AGREEMENT

Effective Date: July 27, 2017

PayPal is making some changes to its User Agreement that will be effective as to all PayPal users on July 27, 2017. We encourage you to review this Policy Update and familiarize yourself with the changes that are being made. If you do not agree to the amendments, you may close your account before July 27, 2017.

Amendments to the PayPal User Agreement

A summary of the changes follows:

1. We are adding terms for a new faster withdrawal option. If your debit card is eligible to receive faster withdrawals from your PayPal account, you will be provided the option to use it when you transfer money out of your PayPal balance. The transfer will be subject to a \$0.25 fee, which will be deducted from the amount of the withdrawal.
2. We are advising sellers that they may receive payments through their PayPal Account from customers that use their Venmo accounts. The transactions will be subject to Venmo's purchase protection program (which is similar to PayPal's purchase protection program).
3. We are updating the "Payment Methods Used" section to clarify that, for pre-approved payments, if you have money in your PayPal balance, your PayPal balance will be used first and your preferred payment method will be used for any remaining amount due.
4. We are clarifying our rights that apply when your PayPal account has a negative balance. If you continue using your PayPal account when it has a negative balance, you authorize PayPal to combine the negative balance with any debit or transaction sent from your account when that combination is disclosed to you in advance of initiating the debit or transaction.

AMENDMENTS TO THE PAYPAL USER AGREEMENT, THE PAYPAL PRIVACY POLICY, PAYPAL HERE AGREEMENT AND THE PAYPAL WEBSITE PAYMENTS PRO AND VIRTUAL TERMINAL AGREEMENT

Effective Date: March 29, 2017

PayPal is making some changes to its User Agreement, Privacy Policy, PayPal Here Agreement and the PayPal Website Payments Pro and Virtual Terminal Agreement that will be effective as to all PayPal users on March 29, 2017. We encourage you to review this Policy Update and familiarize yourself with the changes that are being made. If you do not agree to these amendments, you may close your account before March 29, 2017.

Amendments to the PayPal User Agreement

A summary of changes is provided.

- We've updated the "Payment Method Used for My Transaction" section to describe changes that give you more control and choice in how you want to pay. Updates include how to select a preferred payment method, the ability to see and choose from multiple payment methods when you check out on a merchant website, and greater clarity about how Preapproved Payments work and how you can manage them.
- We are changing the currency conversion spread from an additional 2.5% over a wholesale exchange rate to an additional 3.0% over a wholesale exchange rate in situations where you are a sender of money in a PayPal transaction. The currency conversion spread remains unchanged at 2.5% over a wholesale exchange rate for all other currency conversions.
- We are updating the list of items that are not eligible for Purchase Protection. The updates to the list are:
 - Financial products or investments of any kind.
 - Donations.
 - Payments sent using PayPal's friends and family functionality.
 - Payments made using PayPal Payouts and Mass Pay or guest checkout transactions (i.e., payments not sent using your PayPal account).
- We are updating the eligibility requirements for Purchase Protection to require that you must respond to PayPal's request for documentation and other information in a timely manner.
- We are adding a non-discouragement clause for sellers that provides:
 - In representations to your customers or in public communications, you agree not to mischaracterize PayPal as a payment method. At all of your points of sale (in whatever form), you agree not to try to dissuade or inhibit your customers from

using PayPal; and, if you enable your customers to pay you with PayPal, you agree to treat PayPal's payment mark at least at par with other payment methods offered.

- We are changing the standard transaction fee for sellers selling goods or services online to buyers outside the U.S. from 3.9% to 4.4% plus the existing fixed fee based on the currency.
- We are changing the standard transaction fee for in store transactions received from buyers outside the U.S. from 3.7% to 4.2%.
- We are removing the tier based fees we charge to nonprofits who receive payments from senders outside the U.S. and are charging a flat rate of 3.7% plus the existing fixed fee based on the currency for all such transactions.
- We are changing the micropayment fees for in store transactions received from buyers outside the U.S. from 6.0% to 6.5% plus the existing fixed fee based on the currency.
- We are clarifying that we will assess the \$20.00 chargeback processing fee for sellers who win a chargeback but are not eligible for Seller Protection.
- We are adding the ability to create a negative balance in your PayPal account when we reverse a payment to cover eBay buyer protection claims that the seller loses.
- We are updating the basic requirements for Seller Protection by requiring that you must respond to PayPal's request for documentation and other information in a timely manner or you will not be eligible for Seller Protection.
- We are updating the list of items that are not eligible for Seller Protection. The updates to the list are:
 - Donations.
 - Financial products or investments of any kind.
 - Payments sent using PayPal's friends and family functionality.
 - Payments made using PayPal Payouts and Mass Pay.
- PayPal is updating its set off rights allowing us to debit a PayPal account when an amount owed to PayPal, our affiliates or eBay, Inc. becomes past due by removing the 180 day past due requirement.
- We've updated our list of restricted activities to ensure we can protect our customers from attempts to misuse or gain unauthorized access to our systems. We've also made clear that these restricted activities include actions to PayPal-operated systems or systems operated on PayPal's behalf.
- We are making clear that our existing rights to limit or terminate your access to PayPal systems applies to systems operated on PayPal's behalf. We have also added the right to suspend your access to any of the PayPal services.
- We are updating our limitation of liability section to clarify that existing limitations of liability apply to situations affecting systems operated on PayPal's behalf in addition to PayPal operated systems.

Amendments to the PayPal Privacy Policy

The update to the Privacy Policy is effective March 29, 2017. Our Privacy Policy explains the types of data PayPal collects and how we use it. From time to time, we make updates to the

Privacy Policy - for example, to reflect changes in our business, to provide you with better services, or to ensure that we meet our legal obligations. Importantly, we don't ever sell your account information to third parties for marketing purposes. A summary of changes is provided below.

- We clarified that we use cloud-based service providers to store and process information which may include personal data. "Cloud-based" services means services that are based online and can be located in the US or anywhere in the world.

Amendments to the PayPal Here Agreement

The update to the PayPal Here Agreement is effective March 29, 2017. A summary of changes is provided.

- We are changing the cross-border transactions fee for card present and PayPal transactions from 3.7% to 4.2%.
- We are changing the cross-border transaction fee for keyed and scanned transactions from 4.5% + \$0.15 to 5.0% + \$0.15.
- We are also adding pricing for verified charitable organizations that will match existing pricing for non-charities.

Amendments to the PayPal Website Payments Pro and Virtual Terminal Agreement

The update to the PayPal Website Payments Pro and Virtual Terminal Agreement is effective March 29, 2017. A summary of changes is provided.

- We are changing the additional fee for cross-border payments received from buyers outside the United States from 1.0% to 1.5% added to the transaction fees.
- We are adding pricing for verified charitable organizations to the transaction fee table. Direct Payments will cost 2.2% + \$0.30 and Virtual Terminal Payments will cost 2.4% + \$0.30.

Updates to the U.S. User Agreement, the U.S. PayPal Business Debit Mastercard® Agreement and the U.S. PayPal Consumer Debit Mastercard® Agreement

Effective Date: October 19, 2016

Updates to the U.S. User Agreement

We are unveiling an entirely redesigned User Agreement for our U.S. customers. We've worked to make this new User Agreement a more user friendly experience with content that makes it easier for you to understand your rights and obligations when it comes to using PayPal's products and services.

Here's what we've done:

We've **redesigned** the User Agreement to simplify its format, with new color-coded headings so you can more easily find the information most relevant to your account.

We've **revised and reorganized** the content of the User Agreement to be easier to follow and to include information where you'd intuitively look for it. We are not changing the meaning of what we say, only how we say and show it. Highlights of the updates found in the new User Agreement:

- We've included additional detail on a number of topics including: opening and closing an account, withdrawing money, and managing money in multiple currencies.
- We've also included additional detail on which payment method will be used for your transactions, and we've clarified that you'll now be able to pick any funding source in your PayPal account as a preferred payment method when shopping online with PayPal.
- We've moved the fee table for domestic and international peer-to-peer (P2P) transactions with friends and family members to a link in the new User Agreement. As always we'll continue to clearly present these fees at the time of each transaction.
- We've moved the descriptions for some of our services from the User Agreement to separate pages on our site. Some of the moved sections include the descriptions of the PayPal Business Payments service and Digital Goods Micropayment Purchases. In each case, the terms that apply to these services are not changing and can be found on our website.

We believe you will find the new User Agreement much simpler to read and understand. To see the new User Agreement, **please click [here](#)**. We know this User Agreement is a lengthy document, but we encourage you to read it thoroughly. And hopefully we've just made that easier for you.

The terms of the new User Agreement will take effect on October 19, 2016. If you do not agree to the new User Agreement, you may close your PayPal account before October 19, 2016.

Updates to the PayPal U.S. Business Debit Mastercard® Agreement and the PayPal U.S. Consumer Debit Mastercard® Agreement

We've revised the Debit Card Agreements for both our PayPal Consumer Debit Mastercard® and our PayPal Business Debit Mastercard® to make them easier to understand. Among other

changes, we have removed references between the User Agreement and the Debit Card Agreements so each agreement is easier to navigate.

Highlights of the updates to the new Debit Card Agreements:

- We've clarified roles and responsibilities between Bancorp and PayPal.
- We've removed the Bancorp Privacy Notice from the PayPal Business Debit Mastercard® Cardholder Agreement.
- We've clarified cash back eligibility criteria in the PayPal Business Debit Mastercard® Cardholder Agreement, where only credit transactions are eligible for cash back.

To see the new PayPal Consumer Debit Mastercard® Agreement, **please click [here](#)**. To see the new PayPal Business Debit Mastercard® Agreement, **please click [here](#)**.

The terms of the new Debit Card Agreements will take effect on October 19, 2016. If you do not agree to the new Debit Card Agreements, you may cancel your PayPal Debit Card before October 19, 2016.

Amendments to the PayPal User Agreement

Effective Date: June 25, 2016

PayPal is changing its User Agreement. The amended User Agreement will be effective as to all PayPal users on June 25, 2016. We encourage you to review this Policy Update and familiarize yourself with the changes that are being made. To see the entire Amended User Agreement that will be effective June 25, 2016, please click [here](#).

If you do not agree to the amended User Agreement, you may close your account before June 25, 2016 and you will not be bound by the amended terms.

A summary of changes is provided below.

REVISED SECTION 11.5

We're making a clarifying change to Section 11.5 and adding a new item that will be excluded from PayPal Seller Protection. The new item that will not be eligible for Seller Protection is:

- Items equivalent to cash, including gift cards.

SECTION 13.2 Eligibility Requirements

We're updating the eligibility requirement for Purchase Protection. The revisions to Section 13.2 will be as follows:

- We're deleting the requirement that user's pay for the full amount of the item with one payment.
- We're adding that you must respond to PayPal's request for documentation and other information in a timely manner.

SECTION 13.3 Ineligible Items

We're updating the list of items that are not eligible for Purchase Protection. The new items that will not be eligible are:

- Payments on crowdfunding platforms
- Anything purchased from or an amount paid to a government agency
- Gambling, gaming and/or any other activity with an entry fee and a prize

We're also clarifying the exclusion for items equivalent to cash to now include stored value items such as gift cards and pre-paid cards.

SECTION 13.5 Dispute Resolution

We're updating the second bullet of Section 13.5 and are now requiring all buyers to wait at least 7 days to escalate a dispute to a claim regardless of the transaction amount.

Amendments to the PayPal User Agreement

Effective Date: October 30, 2015

PayPal is changing its User Agreement. The amended User Agreement will be effective as to all PayPal users on October 30, 2015. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made. IF YOU DO NOT AGREE TO THE AMENDED USER AGREEMENT, YOU MAY CLOSE YOUR ACCOUNT BEFORE OCTOBER 30, 2015 AND YOU WILL NOT BE BOUND BY THE AMENDED TERMS.

A summary of changes is provided below.

- **Section 3.1**

We are adding a new section 3.1 to make it clear that our send money functionality requires that the person receiving funds create a PayPal account in order to receive the funds. The remainder of section 3 will be renumbered accordingly.

Amendments to the PayPal User Agreement

Effective Date: October 1, 2015

PayPal is changing its User Agreement. The amended User Agreement will be effective as to all PayPal users on October 1, 2015. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made. IF YOU DO NOT AGREE TO THE AMENDED USER AGREEMENT, YOU MAY CLOSE YOUR ACCOUNT BEFORE OCTOBER 1, 2015 AND YOU WILL NOT BE BOUND BY THE AMENDED TERMS.

We are removing the Merchant rates and Monthly Sales Volume discounts for US Domestic and International Purchase Payments. This means your rate will increase if you are currently on the Merchant rate and receiving a Monthly Sales Volume discount. Your new rate will be the Standard rate as shown below:

Here are the changes we are making to the User Agreement:

Section 8.2(b) Domestic Purchase Payments in US Dollars.

We are changing section 8.2(b) to remove the Merchant rates and Monthly Sales Volume discounts. If you were paying the Merchant rate, you will be paying the Standard rate beginning October 1, 2015. Here are the changes we are making to section 8.2(b):

Domestic Purchase Payments in U.S. Dollars.

Activity	Purchase Payment Fee		
Sending (buying)	Free		
Receiving (selling)	Standard rate:	2.9% + \$0.30 USD	
	Mobile In-Store Payments rate:	2.7%	
	Merchant rates*:	Monthly Sales Volume: \$0.01 — \$3,000.00	Fee: 2.9% + \$0.30 USD

		\$3,000.01—\$10,000.00	2.5% + \$0.30 USD
		Over \$10,000.01	2.2% + \$0.30 USD
		-	-
	Nonprofit rate**:		2.2% + \$0.30

~~* To qualify for our Merchant rates you must submit a one-time application, have qualifying monthly sales volume, and have an Account in good standing.~~

** Nonprofit rate is only available for registered charities with 501(c)(3) status.

Section 8.4(c) International Purchase Payments.

Section 8.4(c) International Purchase Payments.

We are changing section 8.4(c) to remove the Merchant rates and Monthly Sales Volume discounts. If you were paying the Merchant rate, you will be paying the Standard rate beginning October 1, 2015. Here are the changes we are making to section 8.4(c):

International Purchase Payments.

Activity	Purchase Payment Fee		
Sending from the United States (buying)	Free*		
Receiving in the United States (selling)	Standard rate:	3.9% + Fixed Fee***	
	Mobile In-Store Payments rate:	3.7%	
	Merchant rates**:	Monthly Sales Volume:	Fee:
		\$0.01—\$3,000.00	3.9% + Fixed Fee***
	\$3,000.01—\$10,000.00	3.5% + Fixed Fee***	
	\$10,000.01—\$100,000.00	3.2% + Fixed Fee***	
	Over \$100,000.00	2.9% + Fixed Fee***	
	Nonprofit rates****:	Monthly Donation Volume:	Fee:
			3.2% + Fixed

		\$0.01 - \$100,000.00	Fee***
		Over \$100,000.00	2.9% + Fixed Fee***
<p>* Your financial institution may charge fees directly to the card you use to fund a recipient's country-border payment even where no currency conversion is involved.</p> <p>** To qualify for our Merchant rates you must submit a one-time application, have qualifying monthly sales volume, and have an Account in good standing.</p> <p>*** See Section 8.4(d) below for detailed list of fixed fees for international payments.</p> <p>**** Nonprofit rates are only available for registered charities with 501(c)(3) status.</p>			

Amendments to the PayPal User Agreement, the PayPal Privacy Policy and the PayPal Acceptable Use Policy

Effective Date: July 1, 2015

PayPal is changing its User Agreement, Privacy Policy and Acceptable Use Policy. The amended User Agreement, Privacy Policy and Acceptable Use Policy will be effective as to all PayPal users on July 1, 2015. We encourage you to review this Policy Update to familiarize yourself with the changes that are being made. IF YOU DO NOT AGREE TO THE AMENDED USER AGREEMENT, PRIVACY POLICY OR ACCEPTABLE USE POLICY, YOU MAY CLOSE YOUR ACCOUNT BEFORE JULY 1, 2015 AND YOU WILL NOT BE BOUND BY THE AMENDED TERMS.

A summary of changes is provided below. You can also click [HERE](#) to review the complete terms of the revised PayPal User Agreement, [HERE](#) to review the complete terms of the revised PayPal Privacy Policy and [HERE](#) to review the complete terms of the revised Acceptable Use Policy in their entirety.

Amendments to the PayPal User Agreement

The update to the User Agreement is effective July 1, 2015. A summary of changes is provided below. You can also click [HERE](#) to review the complete terms of the revised User Agreement in its entirety.

- **Section 1.10**
We are updating terms of the PayPal User Agreement regarding the means through and purposes for which we may contact you.

The revised section 1.10 reads as follows:

1.10 Calls to You; Mobile Telephone Numbers. You consent to receive autodialed or prerecorded 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, (vii) contact you with offers and promotions; or (viii) 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 prerecorded 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.

- **PayPal and eBay Separation**

PayPal and eBay will be separate companies soon. We've updated the PayPal User Agreement to reflect how the PayPal services will work post separation given that PayPal and eBay will no longer be affiliates.

- **Section 5.4**

This section currently allows PayPal to debit your Account to pay PayPal or its parent company, eBay, for any amounts that are more than 180 Days past due. The revised section allows, post separation, PayPal to debit user's PayPal Account(s) and pay PayPal, a PayPal Affiliate or eBay Inc. for amounts that are 180 Days past due.

The revised section 5.4 reads as follows:

5.4 Setoff of Past Due Amounts. If you have a past due amount owed to PayPal, an Affiliate or eBay, Inc., PayPal may debit your Account to pay any amounts that are more than 180 Days past due.

- **Section 10.1(c)**

If eBay decides an eBay Money Back Guarantee in favor of your buyer, this section provides PayPal your authorization to reimburse eBay or your buyer directly for the amount of the claim.

The revised section 10.1(c) reads as follows:

10.1(c) Liability for claims filed under eBay's Buyer Protection resolution process. If you are an eBay Seller and eBay makes a final decision pursuant to its eBay Money Back Guarantee program 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 your buyer or eBay. 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: (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.

- **Section 10.5(a)**

This section currently allows PayPal to use information it receives from third party partners such as eBay to place a hold on a user's PayPal account. This section is being changed to reflect that PayPal may use information it receives from any third parties including eBay to place a hold on a user's PayPal account.

The revised section 10.5(a) reads as follows:

10.5(a) Risk-Based Holds. PayPal, in its sole discretion, may place a hold on any or all of the payments you receive when PayPal believes there may be a high level of risk associated with you, your Account, or any or all of your transactions. PayPal's determination may be based on a number of different factors and PayPal may rely on information it receives from third parties. If PayPal places a hold on a payment, the funds will appear in your "Pending Balance" and the payment status will show as "Completed - Funds not yet available". If PayPal places a hold on any or all of the payments you receive PayPal will provide you with notice of our actions. PayPal will release the hold on any payment after 21 Days from the date the payment was received into your Account unless you receive a Dispute, Claim, Chargeback, or Reversal or PayPal has taken another action permitted under this Section 10. PayPal, in its sole discretion, may release the hold earlier under certain circumstances, for example PayPal may release the hold earlier if you have uploaded tracking information. If you receive a Dispute, Claim, Chargeback, or Reversal, PayPal may continue holding the payment in your Account until the matter is resolved pursuant to this Agreement.

- **Section 8.1**

PayPal has the right to adjust the fees we charge recipients of payments for goods or services. We've updated Section 8.1 to clarify that we may adjust those fees upon 30 days' written notice.

The revised Section 8.1 reads as follows:

8.1 Fees Overview.

Fees are based on whether you are making a Purchase Payment, a Personal Payment or a PayPal Business Payment. Some fees are expressed as a percentage of the payment amount. All Fees are in U.S. Dollars unless otherwise stated.

- a. For Purchase Payments, the recipient of the payment will always pay the Fee.
- b. For Personal Payments, the following applies:
 - a. The Fee depends on the Payment Method you use.
 - b. The Fee is paid by either the sender or recipient, not both.
 - c. The sender of the payment generally determines who pays the Fee at the time the sender makes the payment. If you send a Personal Payment from a third party (non-PayPal) website or by using a third party's product or service, then the third party will determine if the sender or recipient of the Personal Payment will pay the Personal Payment Fee. This will be disclosed to you by the third party before the Personal Payment is initiated.

However, for senders that have been upgraded to the updated PayPal user experience, there is no longer an option to allow the recipient of a Personal Payment to pay the Fee. A sender of a Personal Payment that has been upgraded to the updated PayPal user experience will always pay the Fee (if a Fee applies). The Fee will be disclosed to you before the Personal Payment is sent.

Senders of Personal Payments that have not been upgraded to the updated PayPal experience may generally still determine whether the sender or recipient pays the fee. Therefore, if you receive a Personal Payment from a sender that has not been upgraded to the updated PayPal experience, the recipient may pay the Fee, depending on the sender's determination.

The Fee is waived if you send a Personal Payment to someone in the United States in U.S. Dollars and you use your bank or Balance as the exclusive Payment Method. If you use a different Payment method to send a Personal Payment, the Fees set out below will apply.

- d. Additional Fees apply if you are sending or receiving money to or from a country outside the United States or transacting in a foreign currency.
- e. If you use your credit card as the Payment Method for a Personal Payment, you may be charged a cash-advance fee by your credit card company.
- f. In some instances, Personal Payment pricing may not be available. In these instances, all payments must be Purchase Payments.
- g. Personal Payments may not be available on non-PayPal websites or other applications that offer you the ability to send a payment from your Account.
- h. Personal Payments may not be sent to recipients in certain countries.
- c. For PayPal Business Payments, the PayPal Business Payment Fee is paid by the recipient unless it is disclosed to you before you send the payment that you, the sender, must pay this Fee.
- d. We reserve the right to adjust your future Fees at our sole discretion upon 30 days' written notice to you.

- **Section 8.2**

We've simplified some of the fees we charge to certain merchants and nonprofits for receiving payments. In both cases, we have removed the rate tier for monthly volumes over \$100,000.00.

The revised section 8.2 reads as follows:

8.2 Domestic Payments in U.S. Dollars. This applies when both the sender and recipient are in the United States and the payment is in U.S. Dollars.

a. **Domestic Personal Payments in U.S. Dollars.**

Activity	Payment Method	Personal Payment Fee
Sending or receiving*	Exclusively Balance or bank account	Fee waived
	Other, including a fully or partially funded payment by credit or debit card, or PayPal Credit.	Standard rate: 2.9% + \$0.30 USD
*Sender generally determines whether the sender or recipient pays the Fee. See Section 8.1(b).		
However, for senders that have been upgraded to the newly updated PayPal user experience, there will no longer be an option to allow the recipient of the Personal Payment to pay the Fee and such sender will always pay the Fee (if a Fee applies).		

b.

c. **Domestic Purchase Payments in U.S. Dollars.**

Activity	Purchase Payment Fee		
Sending (buying)	Free		
Receiving (selling)	Standard rate:	2.9% + \$0.30 USD	
	Mobile In-Store Payments rate:	2.7%	
	Merchant rates*:	Monthly Sales Volume:	Fee:
	\$0.01 - \$3,000.00	2.9% + \$0.30 USD	
	\$3,000.01 - \$10,000.00	2.5% + \$0.30 USD	
	Over \$10,000.01	USD	

			2.2% + \$0.30 USD
	Nonprofit rate**:	2.2% + \$0.30	
<p>* To qualify for our Merchant rates you must submit a one-time application, have qualifying monthly sales volume, and have an Account in good standing. ** Nonprofit rate is only available for registered charities with 501(c)(3) status.</p>			

- d.
- **Section 8.5**
We've updated Section 8.5, which deals with Micropayments pricing, to clarify that merchants that use PayPal Payments Pro to process their payments are not eligible for this category of pricing.

The revised section 8.5 reads as follows:

8.5 Micropayments Fees. If you sign up for Micropayments pricing, then the micropayment Fees provided in clauses (a) to (c) below will apply to all Purchase Payments you receive into your Account. If you have both a Micropayments Pricing enabled Account and a standard pricing Account, you acknowledge that it is your responsibility to correctly route your payments to the appropriate Account, and that once a transaction is processed through the Account you selected, you may not request that the transaction be processed through a different Account. If you use PayPal Payments Pro, you are not eligible for Micropayments pricing.

- a. **Domestic Micropayments in U.S. Dollars.** The following Fees apply when both the sender and recipient are in the United States and the payment is in U.S. Dollars:

Activity	Micropayments Pricing Fees
Sending (buying)	Free
Receiving (selling)	5% + \$0.05 USD

- b. **International Micropayments.** The following Fees apply when either the sender or recipient is outside the United States:

Activity	Micropayments Pricing Fees
Sending (buying)	Free*
Receiving (selling)	6% + Fixed Fee**
<p>* Your financial institution may charge fees directly to the card you use to fund a cross-border payment even where no currency conversion is involved. ** See clause 8.5(c) below for a detailed list of fixed fees for international payments.</p>	

- c. **Fixed Fees.** The fixed fee that applies to international micropayments pricing is based on the currency of the payment:

Currency	Fee
Australian Dollar:	\$0.05 AUD
Brazilian Real:	0.10 BRL
Canadian Dollar:	\$0.05 CAD
Czech Koruna:	1.67 CZK
Danish Krone:	0.43 DKK
Euro:	€0.05 EUR
Hong Kong Dollar:	\$0.39 HKD
Hungarian Forint:	15 HUF
Israeli Shekel:	0.20 ILS
Japanese Yen:	¥7 JPY
Mexican Peso:	\$0.55 MXN
New Zealand Dollar:	\$0.08 NZD

Currency	Fee
Norwegian Krone:	0.47 NOK
Philippine Peso:	2.5 PHP
Polish Zlotych:	0.23 PLN
Russian Ruble*:	2 RUB
Singapore Dollar:	\$0.08 SGD
Swedish Krona:	0.54 SEK
Swiss Franc:	0.09 CHF
Taiwan New Dollar:	2.00 TWD
Thai Baht:	1.80 THB
U.K. Pounds Sterling:	£0.05 GBP
U.S. Dollar:	\$0.05 USD

- d.

*Subject to commencement of PayPal’s Russian Ruble service.

• **Section 10.3**

If a PayPal user engages in any restricted activities as defined by the PayPal User Agreement, we’ve added language to Section 10.3 that allows PayPal to suspend your eligibility for PayPal Purchase Protection and/or PayPal Seller Protection.

The revised section 10.3 reads as follows:

10.3 Actions by PayPal - 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, 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:

- a. We may close, suspend, or limit your access to your Account or the PayPal Services (such as limiting access to any of your Payment Methods, and/or your ability to send money, make withdrawals, or remove financial Information). Use the Report Form link to request information in connection with an account limitation, hold or reserve – to access the Report Form, go to https://www.paypal.com/us/webapps/helpcenter/helphub/home/?dwf=neg_infolimit
- b. We may suspend your eligibility for PayPal Purchase Protection and/or PayPal Seller Protection

- c. We may contact Users who have purchased goods or services from you, contact your bank or credit card issuer, and/or warn other Users, law enforcement, or impacted third parties of your actions;
 - d. We may update inaccurate Information you provided us;
 - e. We may refuse to provide the PayPal Services to you in the future;
 - f. We may hold your Balance for up to 180 Days if reasonably needed to protect against the risk of liability or if you have violated our Acceptable Use Policy;
 - g. We may take legal action against you; and
 - h. If you violate the [PayPal Acceptable Use Policy](#), then in addition to the above actions you will be liable to PayPal for the amount of PayPal's damages caused by your violation of the Acceptable Use Policy. You acknowledge and agree that \$2,500.00 USD per violation of the Acceptable Use Policy is presently a reasonable minimum estimate of PayPal's actual damages considering all currently existing circumstances, including the relationship of the sum to the range of harm to PayPal that reasonably could be anticipated because, due to the nature of the violations of the Acceptable Use Policy, actual damages would be impractical or extremely difficult to calculate. PayPal may deduct such damages directly from any existing Balance in the offending Account or any other Account you control.
 - i. PayPal, in its sole discretion, reserves the right to terminate this Agreement, access to its website, or access to the PayPal Services for any reason and at any time upon notice to you and payment to you of any unrestricted funds held in your Balance.
- **Section 11.4**
Although we are expanding PayPal Purchase Protection to buyers for intangible items, Seller Protection will not apply to intangible items. We are including a note in this section about this. In addition, we are adding a definition of Proof of Delivery for intangible or virtual items or services which can help a seller win a buyer's Item Not Received Purchase Protection Claim.

The revised section 11.4 reads as follows:

11.4 Proof of Shipment, Proof of Delivery and Signature Confirmation Requirements.

"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:

- The date the item is shipped.
- The recipient's address matches the shipping address provided on the Transaction Details Page.
- The recipient's address, showing at least the city & state, or city & country, or zip/postal code (or international equivalent).

"Proof of Delivery" for intangible or virtual items or services is documentation satisfactory to PayPal that the item or service was provided to the buyer such as proof of

download including the date of fulfillment.

NOTE: Although Purchase Protection extends coverage to buyers for intangible items, Seller Protection does not apply to intangible items. However, having proper Proof of Delivery can help a seller win a buyer's Item Not Received Purchase Protection Claim.

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

- The item’s status as delivered.
- The date the item is delivered.
- The recipient address is the same as in the shipping address section on the Transaction Details Page.
- The recipient's address, showing at least the city & state, or city & country, or zip/postal code (or international equivalent).
- Signature Confirmation as described below if the full amount of the payment including shipping and taxes is \$750 USD or more or its foreign currency equivalent provided below:

850 Australian Dollar (AUD)	950 New Zealand Dollar (NZD)
1,750 Brazilian Real (BRL)	4,600 Norwegian Krone (NOK)
850 Canadian Dollar (CAD)	34,000 Philippine Peso (PHP)
15,000 Czech Republic Koruna (CZK)	2,300 Polish New Zloty (PLN)
4,100 Danish Krone (DKK)	450 Pound Sterling – United Kingdom (GBP)
550 Euro (EUR)	950 Singaporean Dollar (SGD)
6,000 Hong Kong Dollar (HKD)	4,950 Swedish Krona (SEK)
170,000 Hungarian Forint (HUF)	700 Swiss Franc (CHF)
2,700 Israeli Shekel (ILS)	23,000 Taiwan New Dollar (TWD)
77,000 Japanese Yen (JPY)	24,500 Thai Baht (THB)
10,000 Mexican New Peso (MXN)	

- "Signature Confirmation" is online documentation that can be viewed at the shipping company’s website and indicates that the item was signed for on delivery.

- **Section 13.3**

We are increasing the scope of PayPal Purchase Protection to now include coverage for intangible items. References to intangible items have been removed from the new Section 13.3 which reads as follows:

13.3 Ineligible Items. Payments for the following are not eligible for reimbursement under PayPal Purchase Protection:

- Real estate, including residential property

- Businesses
- Vehicles, including motor vehicles, motorcycles, caravans, aircraft and boats
- Significantly Not As Described issues for Custom-made items
- Items prohibited by the [PayPal Acceptable Use Policy](#)
- For INR claims, items which you collect in person or arrange to be collected on your behalf, including items bought through In-Store Checkout at the retail point of sale
- Industrial machinery used in manufacturing
- Items equivalent to cash, including prepaid or gift cards
- PayPal Direct Payments
- Virtual Terminal Payments
- Personal Payments

Even if your payment is not eligible for PayPal Purchase Protection, you can file a Dispute and try to resolve the issue directly with the Seller; however, PayPal will generally not find in your favor if you escalate a Dispute to a Claim for an item which is not eligible for PayPal Purchase Protection.

- **Sections 14.2 and 14.3**

We are updating terms of the PayPal User Agreement relating to how disputes you and PayPal may have with each other are resolved. Among the changes we are making are those to the Agreement to Arbitrate that:

- Make it clear that all issues are for the arbitrator(s) to decide, except that issues relating to arbitrability, the scope or enforceability of the Agreement to Arbitrate, or the interpretation of subsection (a) of the Agreement to Arbitrate (“Prohibition of Class and Representative Actions and Non-Individualized Relief”), shall be for a court of competent jurisdiction to decide.
- Set forth a requirement that you and we must provide each other with a Notice of Dispute before filing an arbitration demand to allow for an opportunity to resolve the dispute before an arbitration is initiated.

The revised sections 14.2 and 14.3 read as follows:

14.2 Applicable Law. You agree that, except to the extent inconsistent with or preempted by federal law and except as otherwise stated in this User Agreement, the laws of the State of Delaware, without regard to principles of conflict of laws, will govern this User Agreement and any claim or dispute that has arisen or may arise between you and PayPal.

14.3 Agreement to Arbitrate. You and PayPal each agree that any and all disputes or claims that have arisen or may arise between you and PayPal, including without limitation federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved exclusively through final and binding arbitration, rather than in court, except that you may assert claims in small claims court, if your claims qualify and so long as the matter remains in such court and advances only on an individual (non-class, non-

representative) basis. This Agreement to Arbitrate is intended to be broadly interpreted. The Federal Arbitration Act governs the interpretation and enforcement of this Agreement to Arbitrate.

a. **Prohibition of Class and Representative Actions and Non-Individualized Relief.**

YOU AND PAYPAL AGREE THAT EACH OF US MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE ACTION OR PROCEEDING. UNLESS BOTH YOU AND PAYPAL AGREE OTHERWISE, THE ARBITRATOR(S) MAY NOT CONSOLIDATE OR JOIN MORE THAN ONE PERSON'S OR PARTY'S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CONSOLIDATED, REPRESENTATIVE, OR CLASS PROCEEDING. ALSO, THE ARBITRATOR(S) MAY AWARD RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF NECESSITATED BY THAT PARTY'S INDIVIDUAL CLAIM(S). ANY RELIEF AWARDED CANNOT AFFECT OTHER PAYPAL USERS.

b. **Arbitration Procedures.**

Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator or arbitrators instead of a judge or jury, and court review of an arbitration award is very limited. However, the arbitrator(s) can award the same damages and relief on an individual basis that a court can award to an individual. The arbitrator(s) also must follow the terms of this User Agreement as a court would. All issues are for the arbitrator(s) to decide, except that issues relating to arbitrability, the scope or enforceability of this Agreement to Arbitrate, or the interpretation of subsection (a) of this Agreement to Arbitrate (“Prohibition of Class and Representative Actions and Non-Individualized Relief”), shall be for a court of competent jurisdiction to decide.

The arbitration will be conducted by the American Arbitration Association ("AAA") under its rules and procedures, including the AAA's Consumer Arbitration Rules (as applicable), as modified by this Agreement to Arbitrate. The AAA's rules are available at www.adr.org. A party who intends to seek arbitration must first send to the other, by certified mail, a completed form Notice of Dispute (“Notice”). You may download a form Notice [here](#). The Notice to PayPal should be sent to PayPal, Inc., Attn: Litigation Department, Re: Notice of Dispute, 2211 North First Street, San Jose, CA 95131. PayPal will send any Notice to you to the physical address we have on file associated with your PayPal Account; it is your responsibility to keep your physical address up to date. All information called for in the Notice must be provided including a description of the nature and basis of the claims the party is asserting and the relief sought.

If you and PayPal are unable to resolve the claims described in the Notice within 30 days

after the Notice is sent, you or PayPal may initiate arbitration proceedings. A form for initiating arbitration proceedings is available on the AAA's website at www.adr.org.

The arbitration shall be held in the county in which you reside or at another mutually agreed location. If the value of the relief sought is \$10,000 or less, you or PayPal may elect to have the arbitration conducted by telephone or based solely on written submissions, which election shall be binding on you and PayPal subject to the discretion of the arbitrator(s) to require an in-person hearing, if the circumstances warrant. In cases where an in-person hearing is held, you and/or PayPal may attend by telephone, unless the arbitrator(s) require otherwise. Any settlement offer made by you or PayPal shall not be disclosed to the arbitrator(s).

The arbitrator(s) will decide the substance of all claims in accordance with applicable law, including recognized principles of equity, and will honor all claims of privilege recognized by law. The arbitrator(s) shall not be bound by rulings in prior arbitrations involving different PayPal users, but is/are bound by rulings in prior arbitrations involving the same PayPal user to the extent required by applicable law. The award of the arbitrator(s) shall be final and binding, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

c. Costs of Arbitration.

Payment of all filing, administration, and arbitrator fees will be governed by the AAA's rules, unless otherwise stated in this Agreement to Arbitrate. If the value of the relief sought is \$10,000 or less, at your request, PayPal will pay all filing, administration, and arbitrator fees associated with the arbitration. Any request for payment of fees by PayPal should be submitted by mail to the AAA along with your Demand for Arbitration and PayPal will make arrangements to pay all necessary fees directly to the AAA. If the value of the relief sought is more than \$10,000 and you are able to demonstrate that the costs of accessing arbitration will be prohibitive as compared to the costs of accessing a court for purposes of pursuing litigation on an individual basis, PayPal will pay as much of the filing, administration, and arbitrator fees as the arbitrator(s) deem necessary to prevent the cost of accessing the arbitration from being prohibitive. In the event the arbitrator(s) determine the claim(s) you assert in the arbitration to be frivolous, you agree to reimburse PayPal for all fees associated with the arbitration paid by PayPal on your behalf that you otherwise would be obligated to pay under the AAA's rules.

d. Severability.

With the exception of any of the provisions in subsection (a) of this Agreement to Arbitrate ("Prohibition of Class and Representative Actions and Non-Individualized Relief"), if a court decides that any part of this Agreement to Arbitrate is invalid or unenforceable, the other parts of this Agreement to Arbitrate shall still apply. If a court decides that any of the provisions in subsection (a) of this Agreement to Arbitrate ("Prohibition of Class and Representative Actions and Non-Individualized Relief") is invalid or unenforceable, then the entirety of this Agreement to Arbitrate shall be null and

void. The remainder of the User Agreement, including all other provisions of Section 14 (Disputes with PayPal), will continue to apply.

e. Opt-Out Procedure.

IF YOU ARE A NEW PAYPAL USER, YOU CAN CHOOSE TO REJECT THIS AGREEMENT TO ARBITRATE (“OPT OUT”) BY MAILING US A WRITTEN OPT-OUT NOTICE (“OPT-OUT NOTICE”). THE OPT-OUT NOTICE MUST BE POSTMARKED NO LATER THAN 30 DAYS AFTER THE DATE YOU ACCEPT THE USER AGREEMENT FOR THE FIRST TIME. YOU MUST MAIL THE OPT-OUT NOTICE TO PAYPAL, INC., ATTN: LITIGATION DEPARTMENT, 2211 NORTH FIRST STREET, SAN JOSE, CA 95131.

For your convenience, we are providing an [Opt-Out Notice](#) form you must complete and mail to opt out of the Agreement to Arbitrate. You must complete the Opt-Out Notice form by providing the information called for in the form, including your name, address, phone number, and the email address(es) used to log in to the PayPal account(s) to which the opt-out applies. You must sign the Opt-Out Notice for it to be effective. This procedure is the only way you can opt out of the Agreement to Arbitrate. If you opt out of the Agreement to Arbitrate, all other parts of the User Agreement, including all other provisions of Section 14 (Disputes with PayPal), will continue to apply. Opting out of this Agreement to Arbitrate has no effect on any previous, other, or future arbitration agreements that you may have with us.

f. Future Amendments to the Agreement to Arbitrate.

Notwithstanding any provision in the User Agreement to the contrary, you and we agree that if we make any amendment to this Agreement to Arbitrate (other than an amendment to any notice address or website link provided herein) in the future, that amendment shall not apply to any claim that was filed in a legal proceeding against PayPal prior to the effective date of the amendment. The amendment shall apply to all other disputes or claims governed by the Agreement to Arbitrate that have arisen or may arise between you and PayPal. We will notify you of amendments to this Agreement to Arbitrate by posting the amended terms on www.paypal.com at least 30 days before the effective date of the amendments and by providing notice through email. If you do not agree to these amended terms, you may close your account within the 30 day period and you will not be bound by the amended terms.

• **Section 15.1**

We are updating the Limitations of Liability reflected in the PayPal User Agreement to clarify that (1) among the damages for which PayPal and others listed in Section 15.1 cannot be held liable are damages for loss of data or business, and (2) that the limitations of liability reflected in Section 15.1 are applicable except and to the extent prohibited by law.

The revised Section 15.1 reads as follows:

15.1 Limitations of Liability. IN NO EVENT SHALL WE, OUR PARENT AND AFFILIATES, AND THE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS OF PAYPAL, OUR PARENT OR OUR AFFILIATES BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE PAYPAL SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE), UNLESS AND TO THE EXTENT PROHIBITED BY LAW. OUR LIABILITY, AND THE LIABILITY OF OUR PARENT AND AFFILIATES, AND OUR AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES. IN ADDITION, TO THE EXTENT PERMITTED BY APPLICABLE LAW, PAYPAL, OUR PARENT, AND AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS ARE NOT LIABLE, AND YOU AGREE NOT TO HOLD THESE PARTIES RESPONSIBLE, FOR ANY DAMAGES OR LOSSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF MONEY, GOODWILL, OR REPUTATION, PROFITS, OR OTHER INTANGIBLE LOSSES OR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES) RESULTING DIRECTLY OR INDIRECTLY FROM: (1) YOUR USE OF OR YOUR INABILITY TO USE PAYPAL'S SITES AND SERVICES; (2) DELAYS OR DISRUPTIONS IN PAYPAL'S SITES AND SERVICES; (3) VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING PAYPAL'S SITES OR SERVICES OR ANY SITE OR SERVICE LINKED TO PAYPAL'S SITES OR SERVICES; (4) GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN PAYPAL'S SITES OR SERVICES OR IN THE INFORMATION AND GRAPHICS OBTAINED FROM THEM; (5) THE CONTENT, ACTIONS, OR INACTIONS OF THIRD PARTIES; (6) A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ACCOUNT; (7) YOUR NEED TO MODIFY PRACTICES, CONTENT, OR BEHAVIOR, OR YOUR LOSS OF OR INABILITY TO DO BUSINESS, AS A RESULT OF CHANGES TO THIS USER AGREEMENT OR PAYPAL'S POLICIES. PAYPAL RESERVES THE RIGHT TO MODIFY ITS POLICIES AND THIS USER AGREEMENT AT ANY TIME CONSISTENT WITH THE PROVISIONS OUTLINED HEREIN.

Amendments to the PayPal Privacy Policy

The update to the Privacy Policy is effective July 1, 2015 and contains several changes to reflect the new relationship that PayPal will have with eBay after the companies are no longer affiliated by common corporate control. A summary of changes is provided below. You can also click [HERE](#) to review the complete terms of the revised Privacy Policy in its entirety.

Binding Corporate Rules	As part of eBay Inc., PayPal formally followed all provisions within the eBay Inc. Binding Corporate Rules. As a separate entity, PayPal is undergoing consideration of new Binding Corporate Rules for the PayPal family of companies. During this period, PayPal will rely on a variety of methods to ensure adequate transfer of information across borders, including contractual mechanisms, and therefore we have removed this section.
Collection of Personal Information	This section includes several changes to explain how PayPal collects personal information for the provision of PayPal Services, including the collection of information from other sources, such as from other PayPal accounts controlled by the same user.
How We Use The Personal Information we Collect	This section has been updated to provide our use of personal information, including for identity verification purposes, the performance and customization of PayPal Services, and our reasons and methods for contacting you.
How We Share Information with Other PayPal Users	Changes have been made to this section to explain how personal information may be shared with other users of PayPal Services to facilitate transactions, transactional disputes, or when linking a loyalty or gift card of a PayPal merchant to user accounts.
How We Share Information with Other Third Parties	<p>This section was modified to reflect the changing nature of the relationship between eBay and PayPal. Both parties will be separate entities, but would like to continue to provide users with the commerce experiences they have come to expect.</p> <p>PayPal will share account information with third parties, such as eBay, to prevent fraud or assess and manage risk, to help protect accounts from fraudulent activity or alert users if we detect such fraudulent activity on their accounts, to provide customer services, including to help service accounts or resolve disputes (e.g., billing or transactional), to facilitate shipping and related services for purchases, and for other purposes such as to help those third parties comply with their legal requirements and to enable them to run programs aimed at evaluating buyer or seller standards. 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>

Amendments to the PayPal Acceptable Use Policy

The update to the Acceptable Use Policy is effective July 1, 2015. A summary of changes is provided below. You can also click [HERE](#) to review the complete terms of the revised Acceptable Use Policy in its entirety.

- **Permitted Activities**
It is no longer prohibited to use PayPal to engage in transactions involving real property.
- **Prohibited Activities**
It is now expressly prohibited to use PayPal to engage in activities that involve offering or receiving payments for the purpose of bribery or corruption.
- **Pre-approval required to use PayPal for the sale of certain services**
You are required to contact us and obtain our approval to use PayPal to accept payments for the sale of certain goods and services, including non-cigarette tobacco products, e-cigarettes or prescription drugs/devices and for activities involving gambling, gaming and/or any other activity with an entry fee and a prize, but only if the operator and customers are located exclusively in jurisdictions where such activities are permitted by law.

Amendments to the PayPal User Agreement

Effective Date: November 18, 2014

We encourage you to carefully review this Policy Update to familiarize yourself with all of the changes that are being made to the PayPal User Agreement. These updates will be posted at least 30 days prior to their effective date. These changes will not apply retroactively and will become effective November 18, 2014. *If you use PayPal after the date these changes become effective, we will take that usage as your consent to the changed terms.*

- **Dispute Filing Window**

We're increasing the time for buyers to file a merchandise dispute (Item Not Received and Significantly Not as Described) from 45 days to 180 days. All references in the User Agreement to "Opening a Dispute within 45 days" have been updated to reflect "Opening a Dispute within 180 days." The Sections these changes appear include the Introduction, 3.15, 13.2 and 13.5.

- **10.1(b)**

PayPal's Seller Protection and Buyer Protection policies may vary from country to country. If you as a seller, sell an item to a buyer from another country, you will be subject to the Buyer and Seller Protection policies applicable to your buyer's country and required to reimburse PayPal for any payment or refund to your buyer made pursuant to that other country's policy. We are revising section 11.1 to reflect this.

Liability for Claims under PayPal Purchase Protection. If you are a Seller and PayPal makes a final decision that you lose a Claim filed directly with PayPal, you will be required to reimburse PayPal for your liability. *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 subject to that country's PayPal Buyer Protection Policy and 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 accessible via the "Legal" or "Legal Agreements" footer on most PayPal site pages).* 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). You will not receive a refund of your PayPal fees. PayPal Seller protection may cover your liability—see Section 11 (Protection for Sellers) below.

If a buyer files a Significantly Not as Described (SNAD) Claim for an item they 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 of your PayPal fees. Further, if you lose a SNAD Claim because we, in our sole discretion, reasonably believe the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you will not receive the item back (it will be destroyed). PayPal Seller protection will not cover your liability.

- **Section 11.1**

PayPal's Seller Protection and Buyer Protection policies may vary from country to country. If you as a seller, sell an item to a buyer from another country, you will be subject to Buyer and Seller Protection policies applicable to your buyer's country. We are revising section 11.1 to reflect this.

The revised section 11.1 reads as follows:

11.1 PayPal Seller Protection.

PayPal Seller protection is protection we provide Sellers from Claims, Chargebacks, or Reversals that are based on:

- Unauthorized Transaction or
- Item Not Received

PayPal Seller protection is available for eligible payments from buyers in any country. However, if you sell or market to buyers outside the U.S., please read the PayPal Buyer Protection policy and PayPal Seller Protection policy of the countries in which you are selling (accessible via the "Legal" or "Legal Agreements" footer on most PayPal site pages) as these policies will apply to you as a Payment Recipient or seller.

- **Section 13.3**

We're extending buyer protection for all buyers to include Item Not Received claims for custom made products. In Section 13.3 we have updated the exclusion clarifying that only Significantly Not As Described Claims for Custom-Made items are ineligible for Buyer Protection. "Significantly Not As Described Issues for Custom Made Items."

The revised Section 13.3 reads as follows:

13.3 Ineligible Items. PayPal Purchase Protection only applies to PayPal payments for certain tangible, physical goods. Payments for the following are not eligible for reimbursement under PayPal Purchase Protection:

- Intangible items, including Digital Goods
- Services
- Real estate, including residential property
- Businesses
- Vehicles, including motor vehicles, motorcycles, caravans, aircraft and boats
- Significantly Not As Described issues for Custom-made items
- Travel tickets, including airline flight tickets
- Items prohibited by the [PayPal Acceptable Use Policy](#)
- Items which you collect in person or arrange to be collected on your behalf, including items bought through In-Store Checkout at the retail point of sale
- Items that violate [eBay's Prohibited or Restricted Items Policy](#)
- Industrial machinery used in manufacturing
- Items equivalent to cash, including prepaid or gift cards
- PayPal Direct Payments
- Virtual Terminal Payments
- Personal Payments

Amendment to the PayPal Business Debit MasterCard® Cardholder Agreement and Privacy Notice

Effective Date: August 19, 2014

- The name of the cardholder agreement has been changed to include the Bancorp Privacy Notice, which can be found at the bottom of the Cardholder Agreement.
- Section 7 – PayPal Debit MasterCard Fees, is being amended to clarify that the Foreign Transaction Fee also applies to Debit Card ATM Withdrawals From and for use at a non-US ATM. This section will now read:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
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Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To or Debit Card ATM Withdrawal From)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

- Section 8.c. is being amended to clarify when Cash Back Program payouts will be made. This section will now read:
 1. **Payout.** The cash back will be calculated at the end of each calendar month and added to your PayPal Account Balance. Payouts must be at least \$1.00 USD per month for the amount to be added to your PayPal Account Balance. Otherwise, \$0.00 USD will be added to your PayPal Account Balance for that previous month.
- Section 8.d. is being amended to clarify that your debit card must be active for the last 12 consecutive months or your account will no longer be enrolled in the Cash Back Program. This section will now read:

Your Business Debit Card must be active (used for at least one eligible online or signature based purchase) in the past twelve (12) consecutive months or your account will no longer be enrolled in the Cash Back Program. You must re-enroll in Cash Back to be eligible to begin accruing cash back again.

Amendment to the PayPal Debit MasterCard® Cardholder Agreement and Privacy Notice

Effective Date: August 19, 2014

- The name of the cardholder agreement has been changed to include the Bancorp Privacy Notice, which can be found at the bottom of the Cardholder Agreement.
- Section 7 – PayPal Debit MasterCard Fees, is being amended to clarify that the Foreign Transaction Fee also applies to Debit Card ATM Withdrawals From and for use at a non-US ATM. This section will now read:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
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Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To or Debit Card ATM Withdrawal From)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

Amendment to the PayPal Student Debit MasterCard® Cardholder Agreement and Privacy Notice

Effective Date: August 19, 2014

- The name of the cardholder agreement has been changed to include the Bancorp Privacy Notice, which can now be found at the bottom of the Cardholder Agreement.
- The Agreement is being amended to clarify our business days. That section will now read:
- Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise.
- Section 1 is being amended to clarify that we may ask for a copy of your driver’s license or other identifying documents. This section will now read:
Obtaining Your Card. The Parent must apply for the Student Card. By creating a Student Account with PayPal you are also requesting a Student Card Account. The Bancorp Bank and PayPal retain sole discretion to accept or reject any application for a Student Card. The USA PATRIOT Act is a federal law that requires all financial institutions to obtain, verify, and record information that identifies each person who opens a Student Card Account. What this means for you: When you open a Student Card Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver’s license or other identifying documents at any time.
- Section 2 is being amended to state that you may access your Debit card funds in accordance with Section 5 of the PayPal User Agreement.
- Section 3 explains how you may activate your Debit card, including that you may also activate your Debit card online by logging into your PayPal Account and following the activate instructions on the card carrier.
- Section 4 states what representations and warranties you are making. This section will now read:
Your Representations and Warranties. By activating the Card or by retaining, using or authorizing the use of the Card, you represent and warrant to us that: (i) you are at least

13 years of age (or older if you reside in a state where the majority age is older); (ii) you are a U.S. citizen or legal alien residing in the United States or the District of Columbia; (iii) you have provided us with a verifiable U.S. street address (not a P.O. Box); (iv) the personal information that you provide to us in connection with the Card is true, correct and complete; (v) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vi) you accept the Card.

- The new section 5.a is being amended to clarify that you may withdraw money from an ATM in an amount up to your available PayPal balance, subject to your daily limits. It further clarifies that you may also use your PIN at any Point of Sale device, as permissible by a merchant that bears the STAR® or PULSE® Acceptance Mark. This section will now read:

Purchases and ATM withdrawals. With your Personal Identification Number ("PIN"), you may use your Debit Card to obtain cash at any Automated Teller Machine ("ATM") that displays the MasterCard®, Maestro®, or Cirrus® Acceptance Mark for a modest fee as outlined below. If given the option, select "Checking Account" when using an ATM. You may withdraw money from an ATM in an amount up to your available Student Account Balance subject to your daily limit. You may also use your PIN at any Point of Sale ("POS") device, as permissible by a merchant that bears the MasterCard®, STAR® or PULSE® Acceptance Mark. Each time you use your Debit Card, you authorize us to reduce the value available in your Student Account by the amount of the transaction and any applicable fees.

- The new section 5.d is being amended to add at the end of the section language that clarifies that you do not have the right to stop payments, make preauthorized regular payments, and when certain holds may be placed on your funds. This section will now read:

Authorization Holds. If you use the Student Card at an automated fuel dispenser ("Pay at the pump") the merchant may preauthorize the transaction amount up to \$100 or more. If the Card is declined, even though there are sufficient funds available, use your Student Card to pay for your purchase inside with the cashier. This hold will be released once merchant submits the transaction for settlement. If you use the Card at a restaurant, a hotel, for a car rental purchase, or for similar purchases, the merchant may preauthorize the transaction amount for the purchase amount plus up to 20% or more to ensure there are sufficient funds available to cover tips or incidental expenses that may be incurred. Any preauthorization amount will place a "hold" on your available funds until the merchant sends us the final payment amount of your purchase. Once the final payment amount is received, the preauthorization amount on hold will be removed.

It may take up to ten (10) days for the hold to be removed. During the hold period, you will not have access to the preauthorized amount.

When you use the Card to purchase goods or services or to obtain cash from a merchant, the merchant may attempt to obtain preauthorization from us for the transaction. If the

merchant makes such a request, we place a hold on your Student Card Account for up to ten (10) days for the amount of the preauthorization request (which may vary in some cases from the amount of the actual purchase, depending on the merchant). This hold may affect the availability of funds in your Student Card Account. We will not be responsible if any transactions are not completed because of the hold. If the preauthorization request varies from the amount of the actual transaction, we will debit the actual transaction amount from your Student Card Account balance, even if this results in your Student Card Account balance becoming negative. You remain responsible for any negative balances in your Student Card Account.

You do not have the right to stop payment on any purchase or payment transaction originated by use of your Student Card. You may not make preauthorized regular payments from your Student Card Account. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to thirty (30) days. All transactions relating to car rentals may result in a hold for that amount of funds for up to sixty (60) days.

- Section 6 – PayPal Student Card Fees, is being amended to clarify that the Foreign Transaction Fee also applies to Debit Card ATM Withdrawals. This section will now read:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To or Debit Card ATM Withdrawal From)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

- The new section 13 is being amended to clarify when we may disclose your confidential information to third parties about your Debit card and the transactions you make. This section will now read:

13. Confidentiality. To read the Privacy Policy governing the confidentiality and disclosure of your Card Account information, go online at www.paypal.com and click the link for legal agreements at the bottom of any page. Notwithstanding the Privacy Policy, we may disclose information to third parties about your Business Debit Card or the transactions you make:

- a. Where it is necessary for completing transactions;
- b. In order to verify the existence and condition of your Card for a third party, such as a merchant;

- c. In order to comply with government agency, court order, or other legal, regulatory or administrative reporting requirements;
 - d. If you consent by giving us your written permission;
 - e. To our employees, auditors, affiliates, service providers, or attorneys as needed; or
 - f. Otherwise as necessary to fulfill our obligations under this Agreement.
- The new section 18.1 is being amended to clarify that if you give someone your Debit Card or give them permission to use it, you will be responsible for all transactions conducted by them on your Account even if they conducted more transactions than you authorized. This section will now read:

18.1 Protection for Unauthorized Transactions and Other Errors. When an Unauthorized Transaction or Other Error occurs through your Card Account, including Unauthorized Transactions that occur because your Card has been lost or stolen, we will cover you for the full amount of every eligible Unauthorized Transaction or Other Error as long as you follow the procedures discussed below in Section 18.2.

An "Unauthorized Transaction" is a type of error that occurs when money is sent from your Card Account that you did not authorize and that did not benefit you. For example, if someone steals your Debit Card and PIN, uses the Debit Card to access your Card Account, and makes a withdrawal from your Card Account, an Unauthorized Transaction has occurred. If you give someone your Card and give them permission to use it, you will be responsible for all transactions conducted by them on your Card Account even if they have conducted more transactions than you authorized, unless you notified us that transfers by that person are no longer authorized.

In addition, "Other Errors" occur when money is either incorrectly taken from your Card Account or incorrectly placed into your Card Account, or when transactions are incorrectly recorded in your Card Account. Other Errors that are covered by us are limited to the following events: if you send a payment and it is incorrectly debited from your Card Account; if an incorrect amount is credited to your Card Account; if a transaction is missing from or not properly identified in your Card Account statement; if you receive an incorrect amount of money at an ATM; and if there is a computational or mathematical error by us.

You may request documentation or information regarding your Card Account or transaction to determine whether an Unauthorized Transaction or Other Error exists by contacting us through the Contact Us link at the bottom of each page of the PayPal website.

- Section 18.2 is being amended to more clearly articulate your rights regarding notification requirements. The section will now read:

18.2 Notification Requirements.

In case of errors or questions about your electronic transactions, call 866-888-6080 or write to Cardholder Services, PayPal Debit Card Department, Attn: Dispute Resolution, P.O. Box 45950, Omaha, NE 68145-0950 if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically access your Card Account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request a written history of your transactions at any time by calling us at 866-888-6080 or writing us at PayPal Debit Card Department, Attn: Dispute Resolution, P.O. Box 45960, Omaha, NE 68145-0950. You will need to tell us:

- Your name and Card Account number
- Why you believe there is an error, and the dollar amount involved
- Approximately when the error took place

If you provide this information orally, we may require that you send your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Card within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes to complete the investigation. If you do not have federal payments (for example, Social Security benefits, tax refunds or other government payments) deposited to your Card Account, we may not credit your Card. If we ask you to put your complaint or question in writing and you do not provide it within ten (10) business days, we may not credit your Card.

For errors involving new Cards, POS, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new Card Accounts, we may take up to twenty (20) business days to credit your Card Account for the amount you think is in error.

We will tell you the results within three (3) business days after completing the investigation. If we decide that there was no error, we will send you a written explanation. Copies of the documents used in the investigation may be obtained by contacting us at the phone number or address listed at the beginning of this section. If you need more information about our error-resolution procedures, call us at 866-888-6080.

- New Section 23 is added, which is an arbitration provision that applies to the Agreement. It reads as follows:
Any claim, dispute, or controversy (“Claim”) arising out of or relating in any way to: i) this Agreement; ii) your Card; iii) the Cards of any additional cardholders designated by you; iv) your purchase of the Card; v) your usage of the Card; vi) the amount of available funds in the Card Accounts; vii) advertisements, promotions or oral or written statements related to the Cards, as well as goods or services purchased with the Card; viii) the

benefits and services related to the Cards; or ix) transaction on the Card, no matter how described, pleaded or styled, shall be **FINALLY** and **EXCLUSIVELY** resolved by binding individual arbitration conducted by the American Arbitration Association (“AAA”) under its Consumer Arbitration Rules. If Section 23 and Section 14 (Disputes with PayPal) of the PayPal User Agreement are in conflict in any way, this Section 23 will control with respect to any Claim. Specifically, you agree that this Section 23 applies to all Claims described above instead of and in replacement to Section 14.2 (Arbitration), Section 14.3 (Law and Forum for Disputes) and Section 14.4 (Improperly Filed Litigation) of the PayPal User Agreement. This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act (9 U.S.C. 1-16).

We will pay the initial filing fee to commence arbitration and any arbitration hearing that you attend shall take place in the federal judicial district of your residence.

ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER PARTY WILL HAVE THE RIGHT TO A JURY TRIAL OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE AAA CODE OF PROCEDURE.

For a copy of the procedures, to file a Claim or for other information about these organizations, contact them as follows: AAA, at 335 Madison Avenue, New York, NY 10017 or at www.adr.org.

All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made final exclusively by the arbitrator, which award shall be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION OR PRIVATE ATTORNEY GENERAL ACTION OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON OR CLASS OF CLAIMANTS SHALL BE ALLOWABLE.

This arbitration provision shall survive: i) the termination of the Agreement; ii) the bankruptcy of any party; iii) any transfer, sale or assignment of your Card, or any amounts owed on your Card, to any other person or entity; or iv) expiration of the Card. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall remain in force.

IF YOU DO NOT AGREE TO THE TERMS OF THIS ARBITRATION AGREEMENT, DO *NOT* ACTIVATE OR *USE* THE CARD, OR IF IT HAS ALREADY BEEN ACTIVATED, CANCEL IT. YOU MAY CANCEL YOUR CARD BY CALLING CUSTOMER SERVICE AT 866-888-6080.

- At the end of the Agreement we have added a copy of Bancorp’s Consumer Privacy Notice. This reads:

Rev. 07/2013

The Bancorp Consumer Privacy Notice

What Does The Bancorp Do

With Your Personal Information?

FACTS:

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number and income
- Account balances and transaction history
- Credit history and credit scores

When you are *no longer* our customer, we continue to share your information, as described in this notice.

How?

All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, whether The Bancorp shares your information, and whether you can limit this sharing.

<p align="center">Reasons We Can Share Your Personal Information</p>	<p align="center">Does The Bancorp share?</p>	<p align="center">Can you limit this sharing?</p>
<p>For our everyday business purposes — Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus</p>	<p align="center">Yes</p>	<p align="center">No</p>

For our marketing purposes — To offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — Information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes — Information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call us, toll-free, at (866) 888-6080 or (402) 935-2017 (if calling from outside the U.S. or Canada), or visit us at www.paypal.com.

What We Do

How does The Bancorp protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We also limit access to information to those employees for whom access is necessary.

How does The Bancorp collect my personal information?

We collect your personal information when, for example, you:

- open an account or apply for a loan
- pay your bills or make a wire transfer
- provide account information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you

- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• Our affiliates include financial companies such as The Bancorp Bank and Bancorp Card Services Inc.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none">• The Bancorp does not share your information with nonaffiliates.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none">• The Bancorp does not jointly market.

Amendments to the PayPal User Agreement and to the PayPal Here Agreement

Effective Date: June 15, 2014

Section 3.11 of the PayPal User Agreement will be amended to reflect that the PayPal Mobile Check Capture service is no longer offered.

The PayPal Here Agreement is being amended to reflect that merchants can no longer accept check payments using the PayPal Here service. Going forward merchants can still keep records of check payments using the PayPal Here App, similar to how merchant use the app to record cash payments.

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, Privacy Policy and PayPal Here Agreement. These updates will be posted at least 30 days prior to their effective date. These changes will not apply retroactively and will become effective May 15, 2014. **If you do not agree to these modified terms, you should discontinue your use of PayPal and its services.**

Amendments to the PayPal User Agreement

Effective Date: May 15, 2014

Section 11.1 is being amended to reflect that U.S. Sellers who sell an item to buyers in the U.K. will be subject to the U.K. buyer protection rules which may have greater coverage for buyers. The revised Section 11.1 reads as follows:

11.1 PayPal Seller Protection.

PayPal Seller protection is protection we provide Sellers from Claims, Chargebacks, or Reversals that are based on:

- Unauthorized Transaction or
- Item Not Received

PayPal Seller protection is available for eligible payments from buyers in any country. When a U.S. seller sells an item to a U.K. buyer, the U.K. buyer protection rules will apply to that transaction.

Section 11 of the User Agreement currently requires that sellers obtain signature confirmation for transactions of \$250 USD or more in order for a transaction to be eligible for Seller protection for an Item Not Received Claim. That Section also currently includes a table for the corresponding foreign equivalency amount. This section will be changed to increase the dollar amount required for signature confirmation from \$250 USD to \$750 USD, and the foreign equivalency amounts are also being increased.

The revised Section 11.4 reads as follows:

11.4 Proof of Shipment, Proof of Delivery and Signature Confirmation Requirements.

"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:

- The date the item is shipped.
- The recipient's address matches the shipping address on the Transaction Details Page.
- The recipient's address, showing at least the city & province, or city & country or postal code (or international equivalent).

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

- The date the item is delivered.
- The item's status as delivered.
- The recipient's address matches the shipping address on the Transaction Details Page.
- The recipient's address, showing at least the city & province, or city & country or postal code (or international equivalent).
- Signature Confirmation as described below if the full amount of the payment, including shipping and taxes, is \$750 USD, or its foreign currency equivalent provided below:

850 Australian Dollar (AUD)	950 New Zealand Dollar (NZD)
1,750 Brazilian Real (BRL)	4,600 Norwegian Krone (NOK)
850 Canadian Dollar (CAD)	34,000 Philippine Peso (PHP)
15,000 Czech Republic Koruna (CZK)	2,300 Polish New Zloty (PLN)
4,100 Danish Krone (DKK)	450 Pound Sterling – United Kingdom (GBP)
550 Euro (EUR)	950 Singaporean Dollar (SGD)
6,000 Hong Kong Dollar (HKD)	4,950 Swedish Krona (SEK)
170,000 Hungarian Forint (HUF)	700 Swiss Franc (CHF)
2,700 Israeli Shekel (ILS)	23,000 Taiwan New Dollar (TWD)
77,000 Japanese Yen (JPY)	24,500 Thai Baht (THB)
10,000 Mexican New Peso (MXN)	

"Signature Confirmation" is online documentation that can be viewed at the shipping company's website and indicates that the item was signed for on delivery.

Section 13.5 of the User Agreement currently requires a Buyer to obtain signature confirmation of return delivery for transactions that total \$250 USD or more in order for the transaction to be eligible for PayPal Purchase Protection for a Significantly Not As Described Claim. This section will be amended to increase this dollar threshold from \$250 USD to \$750 USD.

The revised Section 13.5 reads as follows:

13.5 Dispute Resolution. If you are unable to resolve a problem directly with a Seller, you can go to the [Resolution Centre](#) and follow this process:

- **Open a Dispute.** Open a Dispute **within 45 Days** of the date you made the payment for the item you would like to dispute to negotiate with the Seller for resolution of the Dispute. We will place a hold on all funds related to the transaction in the Seller's Account until the Dispute is resolved or closed.
- **Escalate the Dispute to a Claim.** If you and the Seller are unable to come to an agreement, you can escalate the Dispute to a Claim **within 20 Days** after opening the Dispute.

You must wait at least 7 Days from the date of payment to escalate a Dispute for an Item Not Received (INR), unless the Dispute is for the equivalent of \$2,500 U.S. Dollars or more (or currency equivalent). If you do not escalate the Dispute to a Claim within 20 Days, PayPal will close the Dispute.

- **Respond to PayPal's requests for information in a timely manner.** During the Claim process, PayPal may require you to provide documentation to support your position. You may be asked to provide receipts, third party evaluations, police reports, or anything else that PayPal specifies.
- Comply with PayPal's shipping requests in a timely manner. For Significantly Not as Described (SNAD) Claims, PayPal may require you, at your expense, to ship the item back to the Seller, or to PayPal, or to a third party and to provide proof of delivery.

For transactions that total less than \$750 USD, proof of delivery is confirmation that can be viewed online and includes the delivery address, delivery date, and the URL to the shipping company's web site if you've selected "Other" in the shipping drop down menu. For transactions that total \$750 USD or more, you must get signature confirmation of delivery.

- **Claim Resolution Process.** Once a Dispute has been escalated to a Claim, PayPal will make a final decision in favor of the buyer or the Seller. You may be asked to provide receipts, third party evaluations, police reports, or anything else that PayPal specifies. PayPal retains full discretion to make a final decision in favor of the buyer or the Seller based on any criteria PayPal deems appropriate. 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 file a SNAD Claim because the item you bought is counterfeit, we may request that you destroy the item.

We are adding new Sections 15.5 and 15.6 to the User Agreement in order to include a license grant from Users to PayPal with respect to certain User generated content. In the new Section 15.5, when you give PayPal content, such as images or text, PayPal can use that content in various ways and exercise other of your rights related to it. Section 15.5 also provides that you guarantee that the material does not infringe the intellectual property or publicity rights of others. New Section 15.6 limits Section 15.5 by restricting our right under the User Agreement to use merchants' trademarks to particular circumstances.

The new Sections 15.5 and 15.6 read as follows:

15.5 License Grant from You to PayPal; IP Warranties. Subject to section 15.6, when providing PayPal with content or posting content using PayPal Services, you grant us a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, transferable, and 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 PayPal, its sublicensees or its assignees. You represent and warrant that none of the following infringe any intellectual property or publicity right: your provision of content to PayPal, your posting of content using the PayPal Services, and PayPal's use of such content (including of works derived from it) in connection with the PayPal Services.”

15.6 License Grant from Merchants to PayPal. Section 15.5 notwithstanding, if you are a Merchant using PayPal Merchant services, you hereby grant us a worldwide, non-exclusive, transferable, sublicensable (through multiple tiers), and royalty-free right to use and display publicly, during the term of this Agreement, your trademark(s) (including but not limited to registered and unregistered trademarks, trade names, service marks, logos, domain names and other designations owned, licensed to or used by you) for the purpose of (1) identifying you as a merchant that accepts a PayPal service as a payment form, and (2) any other use to which you specifically consent.

Amendments to the PayPal Here Agreement

Effective Date: May 15, 2014

Section 8 of the PayPal Here Agreement will be amended to clarify the additional protective actions that PayPal may take with respect to the use of PayPal Here, which include limits on the withdrawal of funds received from Keyed and/or Scanned Transactions. A User can obtain information about the specific limit applied to its Account by referring to email notices detailing such limit to the User. Section 8 will also be revised to remove duplicative language found in Section 10.6 of the User Agreement. For clarity, Section 8 will now make specific reference to Section 10 of the User Agreement.

The revised Section 8 reads as follows:

8. Additional Protective Actions.

In addition to the actions we may take as described in Section 10 of the User Agreement, we may take the following actions in connection with your Account and/or your use of the PayPal Services:

1. Keyed and/or Scanned Transactions – Withdrawal Limits. For payments processed as Keyed Transactions and/or Scanned Transactions over a rolling 7-Day period, PayPal may limit your ability to withdraw such funds in excess of certain amounts as determined by PayPal. After 30 Days, these reserved amounts will be available for withdrawal. PayPal will provide notice to you in the event it applies such a withdrawal limit to your Account.

2. Additional Actions. We may take other reasonable actions we determine are necessary to protect against the risk associated with your PayPal Account, such as requesting additional collateral from you such as a letter of credit or a personal guaranty, or limiting transactions to those made within the country of your account. PayPal may contact your customers on your behalf in the event PayPal is investigating potential fraud.
3. Information. In order to determine the risk associated with your PayPal Account, PayPal may request at any time, and you agree to provide, any information about your business, operations or financial condition. We reserve the right to reassess your eligibility for any Product if your business is materially different from the information you provided in your application.

Amendments to the PayPal Privacy Policy

Effective Date: May 15, 2014

This notification advises you that PayPal is changing its Privacy Policy. The update to the Privacy Policy is effective May 15, 2014 and contains several changes including changes to provide greater transparency into our privacy practices, and to better reflect the way PayPal collects, uses, stores, and processes your personal information. The updated policy also provides additional information about our use of Cookies and similar tracking technologies and our handling of Do Not Track signals. A summary of material changes is provided below along with the updated Privacy Policy.

Collection of Personal Information	The title of this section has been changed from “How we collect information about you.” Sub-titles have been added for an easier read and flow. Additionally, a sub-section on “Mobile Privacy” has been added to discuss our use, collection, and processing of the personal data obtained via our mobile applications.
How We Use Cookies and Similar Technologies	This section has been updated to provide more insight into our use of Cookies and other tracking technologies, our tracking for fraud detection purposes, and our handling of Do Not Track signals. We also provide a link to our full Cookies policy, which is applicable to all members of the eBay Inc. Corporate family.
Using Log In with PayPal	The title of this section has been changed from “Using PayPal Access.” Log In with PayPal (formerly PayPal Access) is a safe, secure, and easy way to allow customers to log in to a merchant’s website using a PayPal account. After customers consent to sharing non-financial account attributes, merchants can use this information to create a new account for the customer on the merchant's website and to expedite the checkout process.

Scope and Consent	The title of this section has been added. The comments in this section were previously discussed under the section entitled “Your Rights.” This section discusses notice and consent. Additional language has also been added from the previous version to notify you that after the 30-day notice period has ended, you will be considered as having expressly consented to all amendments to this policy.
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Privacy Policy

Last Update: May 15, 2014

Your Privacy Rights

This Privacy Policy describes your privacy rights regarding our collection, use, storage, sharing and protection of your personal information. It applies to the PayPal website and all related sites, applications, services and tools regardless of how you access or use them. More detailed information about our privacy practices, along with our contact information, is available at the [eBay Privacy Center](#).

The PayPal website is a licensee of the TRUSTe Web Privacy Program. If this policy or our customer support team cannot answer your privacy-related questions, please use the [TRUSTe Watchdog Dispute Resolution Process](#).

Jump to section:

- [Scope and Consent](#)
- [Binding Corporate Rules](#)
- [Collection of Personal Information](#)
- [How We Use the Personal Information We Collect](#)
- [Marketing](#)
- [How We Use Cookies and Similar Technologies](#)
- [How We Protect and Store Personal Information](#)
- [How We Share Personal Information with Other PayPal Users](#)
- [How We Share Personal Information with Other Third Parties](#)
- [Using Log In with PayPal](#)
- [How You Can Access or Change Your Personal Information](#)
- [How You Can Contact Us about Privacy Questions](#)

Scope and Consent

You accept this Privacy Policy when you sign up for, access, or use our products, services, content, features, technologies or functions offered on our website and all related sites, applications, and services (collectively “PayPal Services”). We may amend this policy at any time by posting a revised version on our website. The revised version will be effective at the time we post it. In addition, if the revised version includes a substantial change, we will provide you with 30 days’ prior notice by posting notice of the change on the "Policy Updates" page of our website. After this 30-day notice period, you will be considered as having expressly consented to all amendments to this policy.

[Back to top](#)

Binding Corporate Rules

In addition to the privacy practices set out in this Privacy Policy, our parent company eBay Inc. has established a set of Corporate Rules (also referred to as Binding Corporate Rules), approved by a number of European Union privacy regulators. These Corporate Rules are a commitment by eBay Inc. to protect your personal information regardless of where the data resides. Depending upon where you live, the Binding Corporate Rules may provide additional privacy rights through your local privacy regulator or government. For more information about our Binding Corporate Rules, including information on how to contact us with any questions, visit our [eBay Privacy Center](#).

[Back to top](#)

Collection of Personal Information

We collect the following types of personal information in order to provide you with the use of and access to our sites, applications, services and tools, and to help us personalize and improve your experience:

Information we collect automatically: When you visit the PayPal website or use PayPal Services, we collect information sent to us by your computer, mobile phone or other access device. The information sent to us includes but is not limited to the following: data about the pages you access, computer IP address, device ID or unique identifier, device type, geo-location

information, computer and connection information, mobile network information, statistics on page views, traffic to and from the sites, referral URL, ad data, and standard web log data and other information. We also collect anonymous information through our use of cookies and web beacons (visit [How we use Cookies and Similar Technologies](#) for more information).

Information you provide to us: We may collect and store any information you enter on the PayPal website or you provide to us in context of using our site, applications, services, or tools.

When you visit the PayPal website or use PayPal Services, we also collect information about your transactions and your activities. In addition, if you open a PayPal account or use PayPal Services, we may collect the following types of information:

- Contact information, such as your name, address, phone, email and other similar information.
- Financial information, such as the full bank account numbers and/or credit card numbers that you link to your PayPal account or give us when you use PayPal Services.
- Detailed personal information such as your date of birth or national ID number.

We may also collect information from or about you in other ways, such as through your contact with our customer support team, your results when you respond to a survey, and your interactions with members of the eBay Inc. corporate family or other companies.

Additionally, for quality and training purposes or for its own protection, PayPal may monitor or record its telephone conversations with you or anyone acting on your behalf. By communicating with PayPal, you acknowledge that your communication may be overheard, monitored, or recorded without further notice or warning.

Information from other sources: We may also obtain information about you from third parties such as credit bureaus and identity verification services.

You may choose to provide us with access to certain personal information stored by third parties such as social media sites (e.g., Facebook and Twitter). The information we may receive varies by site and is controlled by that site. By associating an account managed by a third party with your PayPal account and authorizing PayPal to have access to this information, you agree that PayPal may collect, store and use this information in accordance with this Privacy Policy.

Authentication and Fraud Detection: In order to help protect you from fraud and misuse of your personal information, we may collect information about you and your interactions with our website or PayPal Services. We may also evaluate your computer, mobile phone or other access device to identify any malicious software or activity.

Mobile Privacy: We may offer you the ability to connect with our sites, or use of our applications, services, and tools using a mobile device, either through a mobile application or via a mobile optimized website. The provisions of this Privacy Policy apply to all such mobile access and use of mobile devices. This Privacy Policy will be referenced by all such mobile applications or mobile optimized websites.

When you download or use our Mobile Applications, or access one of our mobile optimized sites, we may receive information about your location and your mobile device, including a unique identifier for your device. We may use this information to provide you with location-based services, such as advertising, search results, and other personalized content. Most mobile devices allow you to control or disable location services in the device's setting's menu. If you have questions about how to disable your device's location services, we recommend you contact your mobile service carrier or the manufacture of your particular device.

[Back to top](#)

How We Use the Personal Information We Collect

Our primary purpose in collecting personal information is to provide you with a secure, smooth, efficient, and customized experience. We may use your personal information to:

- provide PayPal Services and customer support;
- process transactions and send notices about your transactions;
- resolve disputes, collect fees, and troubleshoot problems;
- prevent potentially prohibited or illegal activities, and enforce our User Agreement;
- customize, measure, and improve PayPal Services and the content, layout, and operation of our websites and applications;
- deliver targeted marketing, service update notices, and promotional offers based on your communication preferences;
- contact you at any telephone number, by placing a voice call or through text (SMS) or email messaging, as authorized by our User Agreement;
- compare information for accuracy and verify it with third parties.

[Back to top](#)

Marketing

We do not sell or rent your personal information to third parties for their marketing purposes without your explicit consent. We may combine your information with information we collect from other companies and use it to improve and personalize PayPal Services, content, and advertising. If you do not wish to receive marketing communications from us or participate in our ad-customization programs, simply indicate your preference by logging into your account and going to the Notification section under the Settings tab and updating your preferences, or by following the directions that may be provided within the communication or advertisement.

We respect your communication preferences. If you no longer wish to receive notifications via our application, you can adjust your preferences by visiting the settings page of the application.

We may call or send a text message (SMS) to you via the landline or mobile phone number that you have provided to us. You can indicate your contact preferences by logging into your account and adjusting your preferences in your Account Information Settings or by following the directions provided within the communication.

[Back to top](#)

How We Use Cookies and Similar Technologies

When you access our website or use PayPal Services, we (including companies we work with) may place small data files on your computer or other device. These data files may be cookies, pixel tags, "Flash cookies," or other local storage provided by your browser or associated applications (collectively "Cookies"). We use these technologies to recognize you as a customer; customize PayPal Services, content, and advertising; measure promotional effectiveness; help ensure that your account security is not compromised; mitigate risk and prevent fraud; and to promote trust and safety across our sites and PayPal Services.

You are free to decline our Cookies if your browser or browser add-on permits, unless our Cookies are required to prevent fraud or ensure the security of websites we control. However, declining our Cookies may interfere with your use of our website and PayPal Services.

Do Not Track: Do Not Track (DNT) is an optional browser setting that allows you to express your preferences regarding tracking by advertisers and other third-parties. We do not currently respond to DNT signals. We do, however, provide you notice of the tracking by advertisers and other third parties in our Privacy and Cookies policies.

For more detailed information on our use of these technologies, please see our policy on [Cookies, Web Beacons, and Similar Technologies](#).

[Back to top](#)

How We Protect and Store Personal Information

Throughout this policy, we use the term "personal information" to describe information that can be associated with a specific person and can be used to identify that person. We do not consider personal information to include information that has been made anonymous so that it does not identify a specific user.

We store and process your personal information on our computers in North America, Asia, Europe 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.

[Back to top](#)

How We Share Personal Information with Other PayPal Users

To process your payments, we may share some of your personal information with the person or company that you are paying or that is paying you. Your contact information, date of sign-up, the number of payments you have received from verified PayPal users, and whether you have verified control of a bank account are provided to other PayPal users with whom you transact through PayPal. In addition, this and other information may also be shared with third parties when you use these third parties to access PayPal Services. Unless you have agreed to it, these third parties are not allowed to use this information for any purpose other than to enable PayPal Services.

If someone is sending you money and enters your email address, we will provide them your registered name so they can verify they are sending the money to the correct account.

If you are buying goods or services and pay through PayPal, we may also provide the seller with your shipping and billing address to help complete your transaction. The seller is not allowed to use this information to market their services to you unless you have agreed to it. If an attempt to pay your seller fails, or is later invalidated, we may also provide your seller with details of the unsuccessful payment. To facilitate dispute resolution, we may provide a buyer with the seller's address so that goods can be returned to the seller.

We work with third parties, including merchants, to enable them to accept or send payments from or to you using PayPal. In doing so, a third party may share information about you with us, such as your email address or mobile phone number, to inform you that a payment has been sent to you or when you attempt to pay a merchant or third party. We use this information to confirm that you are a PayPal customer and that PayPal as a form of payment can be enabled, or to send you notification of payment status. Also, if you request that we validate your status as a PayPal customer with a third party, we will do so.

Please note that merchants, sellers, and users you buy from or contract with have their own privacy policies, and although PayPal's user agreement does not allow the other transacting party to use this information for anything other than providing PayPal Services, PayPal is not responsible for their actions, including their information protection practices.

When using the PayPal mobile application, a Quick Response (QR) code or other payment code may be generated and shared with the merchant with whom you are transacting. Regardless, we will not disclose your credit card number or bank account number to anyone you have paid or who has paid you using PayPal, or with the third parties that offer or use PayPal Services, except with your express permission or if we are required to do so to comply with credit card rules, a subpoena, or other legal process.

[Back to top](#)

How We Share Personal Information with Other Third Parties

We may share your personal information with:

- Members of the eBay Inc. corporate family -- like eBay, StubHub or Bill Me Later, Inc.-- to provide joint content, products, and services (like registration, transactions and customer support), to help detect and prevent potentially illegal acts and violations of our policies, and to guide decisions about their products, services, and communications. Members of our corporate family will use this information to send you marketing communications only if you have requested their services.
- Service providers under contract who help with our business operations, such as fraud prevention, bill collection, marketing, and technology services. Our contracts dictate that these service providers only use your information in connection with the services they perform for us and not for their own benefit.
- Financial institutions that we partner with to jointly create and offer a product (including but not limited to, the PayPal Extras credit card where we share information with GE Capital to determine whether you should receive pre-approved offers for the PayPal Extras credit card). These financial institutions may only use this information to market PayPal-related products, unless you have given consent for other uses.
- Credit bureaus and collection agencies to report account information, as permitted by law.
- Banking partners as required by credit card association rules for inclusion on their list of terminated merchants (in the event that you meet their criteria which includes having PayPal close your PayPal Account due to your breach of the PayPal User Agreement).
- Companies that we plan to merge with or are acquired by. (Should such a combination occur, we will require that the new combined entity follow this Privacy Policy with respect to your personal information. If your personal information could be used contrary to this policy, you will receive prior notice.)
- Law enforcement, government officials, or other third parties pursuant to a subpoena, court order, or other legal process or requirement applicable to PayPal or one of its affiliates; when we need to do so to comply with law or credit card rules; or when we believe, in our sole discretion, that the disclosure of personal information is necessary to

prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of our User Agreement.

- Other third parties with your consent or direction to do so.

Please note that these third parties may be in other countries where the laws on processing personal information may be less stringent than in your country.

PayPal will not sell or rent any of your personal information to third parties for their marketing purposes and only shares your personal information with third parties as described in this policy.

If you open a PayPal account directly on a third party website or via a third party application, any information that you enter on that website or application (and not directly on a PayPal website) will be shared with the owner of the third party website or application. These sites are governed by their own privacy policies and you are encouraged to review their privacy policies before providing them with personal information. PayPal is not responsible for the content or information practices of such third parties.

[Back to top](#)

Using Log In with PayPal

Log In with PayPal is a tool we've developed to improve your Internet experience. Log In with PayPal allows you to streamline and simplify the account creation and login process when using third-party websites, and it allows these websites to enhance your experience on their sites. Instead of creating multiple usernames and passwords for each website you visit, Log In with PayPal allows you to sign in to a participating website using your existing PayPal login information. When you use Log In with PayPal, you agree that PayPal can share the information listed on the Log In with PayPal consent screen or in your Log In with PayPal account settings with the participating website. Information you allow PayPal to share with these third-party websites is subject to each third-party's terms of service and privacy agreement, so you are encouraged to review their policies.

[Back to top](#)

How You Can Access or Change Your Personal Information

You can review and edit your personal information at any time by logging in to your account and reviewing your account settings and profile. You can also close your account through the PayPal website. If you close your PayPal account, we will mark your account in our database as

"Closed," but may retain personal information from your account for a certain period of time to collect any fees owed, resolve disputes, troubleshoot problems, assist with any investigations, prevent fraud, enforce our User Agreement, or take other actions as required or permitted by law.

[Back to top](#)

How You Can Contact Us about Privacy Questions

If you have questions or concerns regarding this policy, you should contact us by using [this form](#).

[Back to top](#)

Amendment to the PayPal User Agreement

Effective Date: March 25, 2014

Section 8 of the User Agreement currently states that if you are the sender of a Personal Payment then you generally elect whether you or the recipient of your Personal Payment pays the Fee for such a transaction. This notification advises you that PayPal is updating its user experience and you, as a sender, will no longer be able to choose who pays the Fees for some Personal Payments. Instead, effective as of March 25, 2014, if you send a Personal Payment through the updated user experience, you will not be able to elect that the recipient of your Personal Payment pay any applicable Fees, and you, as sender of a Personal Payment through the updated user experience, will always be required to pay any applicable Fees. In this updated user experience, the Fees will always be disclosed to the sender of a Personal Payment before he or she sends the payment.

Keep in mind, that if you are the recipient of a Personal Payment from a sender who is not using the updated experience, you may have to pay the Fees if the sender elects that the recipient of the Personal Payment pays any applicable Fees. The revised Section 8.1 (b) reads as follows:

8.1 Fees Overview.

Fees are based on whether you are making a Purchase Payment, a Personal Payment or a PayPal Business Payment. Some fees are expressed as a percentage of the payment amount. All Fees are in U.S. Dollars unless otherwise stated.

- a. For Purchase Payments, the recipient of the payment will always pay the Fee.
- b. For Personal Payments, the following applies:
 - a. The Fee depends on the Payment Method you use.
 - b. The Fee is paid by either the sender or recipient, not both.
 - c. The sender of the payment generally determines who pays the Fee at the time the sender makes the payment. If you send a Personal Payment from a third party (non-PayPal) website or by using a third party's product or service, then the third party will determine if the sender or recipient of the Personal Payment will pay the Personal Payment Fee. This will be disclosed to you by the third party before the Personal Payment is initiated.

However, for senders that have been upgraded to the updated PayPal user experience, there is no longer an option to allow the recipient of a Personal Payment to pay the Fee. A sender of a Personal Payment that has been upgraded to the updated PayPal user experience will always pay the Fee (if a Fee applies). The Fee will be disclosed to you before the Personal Payment is sent.

Senders of Personal Payments that have not been upgraded to the updated PayPal experience may generally still determine whether the sender or recipient pays the fee. Therefore, if you receive a Personal Payment from a sender that has not been upgraded to the updated PayPal experience, the recipient may pay the Fee, depending on the sender's determination.

It is free to send a Personal Payment to someone in the United States in U.S. Dollars if you use your bank or Balance as the exclusive Payment Method. If you use a different Payment method to send a Personal Payment, the Fees set out below will apply.

- d. Additional Fees apply if you are sending or receiving money to or from a country outside the United States or transacting in a foreign currency.
- e. If you use your credit card as the Payment Method for a Personal Payment, you may be charged a cash-advance fee by your credit card company.
- f. In some instances, Personal Payment pricing may not be available. In these instances, all payments must be Purchase Payments.
- g. Personal Payments may not be available on non-PayPal websites or other applications that offer you the ability to send a payment from your Account.
- h. Personal Payments may not be sent to recipients in certain countries.
- c. For PayPal Business Payments, the PayPal Business Payment Fee is paid by the recipient unless it is disclosed to you before you send the payment that you, the sender, must pay this Fee.

Section 8.2 (a) outlining domestic personal payments now reads as follows:

8.2 Domestic Payments in U.S. Dollars. This applies when both the sender and recipient are in the United States and the payment is in U.S. Dollars.

- a. **Domestic Personal Payments in U.S. Dollars.**

Activity	Payment Method	Personal Payment Fee
Sending or Receiving*	Exclusively Balance or bank account	Free
	Other, including a fully or partially funded payment by credit or debit card, or PayPal Credit.	2.9% + \$0.30 USD
<p>*Sender generally determines whether the sender or the recipient pays the Fee. See Section 8.1(b).</p> <p>However, for senders that have been upgraded to the newly updated PayPal user experience, there will no longer be an option to allow the recipient of the Personal Payment to pay the Fee and such sender will always pay the Fee (if a Fee applies).</p>		

Section 8.4(a) outlining International Personal Payments fee has been split into Section 8.4(a) and Section 8.4 (b) for clarity. Now, Section 8.4(a) provides fees for sending International Personal Payments from the United States and Section 8.4 (b) provides fees for receiving International Personal Payments in the United States. These sections will now read:

8.4 International Payments. The following Fees apply when either the sender or recipient is outside the United States.

- a. Sending International Personal Payments from the United States. The Fee is based on the country of the recipient.

Activity	Recipient's Country	Personal Payment Fee when Payment Method is exclusively Balance or bank	Personal Payment Fee when another Payment Method is used to fully or partially fund the payment, including a credit or debit card, or PayPal Credit
	Australia	1%	3.4% + Fixed Fee**
	Brazil	1%	7.4% + Fixed Fee**

Sending*	Canada,	0%	2.9% + Fixed Fee**
	Germany	2%	3.9% + Fixed Fee**
	Japan	0.3%	3.9% + Fixed Fee**
	Poland	1.0%	3.9% + Fixed Fee**
	All countries except as listed above	0.5%	3.9% + Fixed Fee**

* Sender generally determines whether the sender or recipient pays the Fee. See Section 8.1(b).

However, for senders that have been upgraded to the newly updated PayPal user experience, there will no longer be an option to allow the recipient of the Personal Payment to pay the Fee and such sender will always pay the Fee.

**See Section 8.4(d) below for detailed list of fixed fees for international payments.

b. Receiving International Personal Payments in the United States.

Activity	Personal Payment Fee when Payment Method is exclusively Balance or bank	Personal Payment Fee when another Payment Method is used to fully or partially fund the payment, including a credit or debit card, or PayPal Credit
Receiving*	1.0%	3.9% + Fixed Fee**

*Sender may determine whether the sender or the recipient pays the fee.

**See Section 8.4(d) below for detailed list of fixed fees for international payments.

Section 8.4(b) has been renumbered to 8.4(c). The “Activity” column of Section 8.4(c) has been amended to clarify when the fees apply. This section will now read:

c. International Purchase Payments.

Activity	Purchase Payment Fee
Sending from the United States (buying)	Free*

Receiving in the United States (selling)	Standard rate:	3.9% + Fixed Fee***	
	Mobile In-Store Payments rate:	3.7%	
	Merchant rates**:	Monthly Sales Volume: \$0.01 - \$3,000.00 \$3,000.01 - \$10,000.00 \$10,000.01 - \$100,000.00 Over \$100,000.00	Fee: 3.9% + Fixed Fee*** 3.5% + Fixed Fee*** 3.2% + Fixed Fee*** 2.9% + Fixed Fee***
	Nonprofit rates****:	Monthly Donation Volume: \$0.01 - \$100,000.00 Over \$100,000.00	Fee: 3.2% + Fixed Fee*** 2.9% + Fixed Fee***
<p>* Your financial institution may charge fees directly to the card you use to fund a cross-border payment even where no currency conversion is involved.</p> <p>** To qualify for our Merchant rates you must submit a one-time application, have qualifying monthly sales volume, and have an Account in good standing.</p> <p>*** See Section 8.4(d) below for detailed list of fixed fees for international payments.</p> <p>**** Nonprofit rates are only available for registered charities with 501(c)(3) status.</p>			

Section 8.4(c) has been renumbered to 8.4(d). A row for fixed fee where the recipient in France receives International Personal and Purchase Payments from the United States has been added. This section will now read:

d. **Fixed Fees.** The fixed fee that applies is based on the currency of the payment:

Currency	Fee	Currency	Fee
Australian Dollar:	\$0.30 AUD	Norwegian Krone:	2.80 NOK
Brazilian Real:	0.60 BRL	Philippine Peso:	15.00 PHP
Canadian Dollar:	\$0.30 CAD	Polish Zlotych:	1.35 PLN
Czech Koruna:	10.00 CZK	Russian Ruble*:	10 RUB
Danish Krone:	2.60 DKK	Singapore Dollar:	\$0.50 SGD
Euro (France) (Applicable to International)	€0.25 EUR	Swedish Krona:	3.25 SEK

Personal and Purchase Payments from US sender to a receiver in France):			
Euro (Applicable where the currency of the payment is Euro but the receiver is not in France):	€0.35 EUR	Swiss Franc:	0.55 CHF
Hong Kong Dollar:	\$2.35 HKD	Taiwan New Dollar:	10.00 TWD
Hungarian Forint:	90 HUF	Thai Baht:	11.00 THB
Israeli Shekel:	1.20 ILS	U.K. Pounds Sterling:	£0.20 GBP
Japanese Yen:	¥40 JPY	U.S. Dollar:	\$0.30 USD
Mexican Peso:	\$4.00 MXN		
New Zealand Dollar:	\$0.45 NZD		

- e. *Subject to commencement of PayPal’s Russian Ruble service.

Amendment to the PayPal Debit MasterCard® Cardholder Agreement, Amendment to the PayPal Business Debit MasterCard® Cardholder Agreement, and Amendment to the PayPal Debit MasterCard® Student Cardholder Agreement

Effective Date: February 25, 2014

Amendment to the PayPal Debit MasterCard Cardholder Agreement

- The Agreement is being amended to create two separate agreements, one that covers the PayPal Debit MasterCard (“Debit Card”), and one that covers PayPal Business Debit MasterCard (“Business Debit Card.”). This Agreement only covers the Debit Card Cardholders.
- The Agreement is being amended to clarify our business days. That section will now read:

Our business days are Monday through Friday, excluding federal holidays, even if

we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise

- Section 1 is being amended to clarify that we may ask for a copy of your driver’s license or other identifying documents. This section will now read:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW CARD ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a Card Account. What this means for you: When you open a Card Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver’s license or other identifying documents.

- Section 3 is being amended to state that you may also activate your Debit card online by logging into your PayPal Account and following the activate instructions on the card carrier.
- Section 5 is being amended to add a new section – Debit Card E-Sign Consent. All subsequent sections have been renumbered. This section will now read:

Customer Consent to receive disclosures or other information electronically

IMPORTANT NOTICE. In order to complete this transaction online, the Issuer must provide you with certain disclosures required by law. The Issuer can provide these disclosures to you online only if you consent.

- a. **Customer Consent.** By selecting “Agree and Continue” you agree to have the PayPal Debit MasterCard Cardholder Agreement, and Privacy Policy presented electronically, which you hereby adopt as your electronic signature, you consent and agree that:
 - We can provide disclosures required by law and other information about your legal rights and duties to you electronically.
 - Your electronic signature on agreements and documents has the same effect as if you signed them in ink.
 - We can send all important communications, billing statements, and disclosures (collectively defined as "Disclosures") to you electronically via our website or to the email address that you have provided to us for that purpose rather than in paper form.
 - We will alert you when the Disclosures are available, by sending you an electronic communication.
 - Our email will tell you how you can view the Disclosures.
 - We will make the Disclosures available to you for not less than 30 days from the later of: the date it first became available to you, or the date we sent you the email to alert you that it was available.

- You will be able to print a copy of the Disclosure or download the information for your records.
- This consent applies to this transaction, to all future Disclosures on this Account, at any time, and to other Disclosures that we provide to you by email, unless you have, prior to such transaction, withdrawn your consent by the procedure mentioned below.

The disclosures and information you will receive in this online session are:

- This E-Sign Consent
 - Cardholder Agreement, including Agreement to Arbitrate
 - Privacy Policy
- b. **What you will need.** You understand that, in order to access and retain the electronic Disclosures, you will need the following:
- A computer with an Internet connection.
 - A current web browser that includes 128-bit encryption. (Minimum recommended browser standards are Microsoft Internet Explorer version 6.0 and above, Firefox version 1.5 and above, or Safari 2.0 and above.) The browser must have cookies enabled.
 - A valid email address.
 - Sufficient storage space to save past Disclosures OR an installed printer to print them.
 - If you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add service@paypal.com to your email address book.
- c. **Requesting paper documents and withdrawing consent.** You understand that you may request paper copies of the Disclosures within 180 days of the date of the Disclosure, and that we will provide them to you by mail. We reserve the right to charge you additional fees for paper copies. You understand that you have the right to receive these Disclosures in paper form and that you may withdraw your consent by logging into www.paypal.com and going to "Manage Account". You can also request paper copies and/or withdraw consent by contacting us at:

PayPal, Inc.
Attn: Error Resolution Department
P.O. Box 45950
Omaha, NE 68145

If you fail to provide or if you withdraw your consent to receive Communications electronically, we reserves the right to either deny your application for an Account or close your Account and any sub-account (such as a Student Account).

- d. **Updating your contact information.** It is your responsibility to keep your primary email address up to date so that we can communicate with you electronically. You understand and agree that if we send you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, we will be deemed to have provided the Communication to you.

Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add service@paypal.com to your email address book so that you will be able to receive the Communications we send to you.

You can update your primary email address or street address at any time by logging into the PayPal website. If your email address becomes invalid such that electronic Communications sent to you by PayPal are returned, PayPal may deem your Account to be inactive, and you will not be able to transact any activity using your Debit Card until we receive a valid, working primary email address from you.

- e. **LEGAL EFFECT.** By consenting, you agree that electronic Disclosures have the same meaning and effect as if we provided paper Disclosures to you as we are required to do so. When we send you an email alerting you that the Disclosures are available electronically and make it available online, that shall have the same meaning and effect as if we provided paper Disclosures to you, whether or not you choose to view the Disclosures, unless you had previously withdrawn your consent to receive Disclosures electronically.

GENERAL. You understand and agree that we reserve the right to cancel this electronic Disclosure service, change the terms of use of this service or send Disclosures in paper form at any time. You understand and agree that we are responsible for sending notice of the Disclosures to you at the email address you have provided, but are not responsible for any delay or failure in your receipt of the email notices.

- The new section 6.a is being amended removing STAR® and PULSE® as ATM machines where the Debit Card may be used. This section also clarifies that you may withdraw money from an ATM in an amount up to your available PayPal balance, subject to your daily limits. It further clarifies that you may also use your PIN at any Point of Sale device, as permissible by a merchant that bears the STAR® or PULSE® Acceptance Mark. This section will now read:

6.a. Purchases and ATM Withdrawals. With your Personal Identification Number (“PIN”), you may use your Debit Card to obtain cash at any Automated Teller Machine (“ATM”) that displays the MasterCard®, Maestro®, or Cirrus® Acceptance Mark for a modest fee as outlined below. If given the option, select "Checking Account" when using an ATM. You may withdraw money from an

ATM in an amount up to your available PayPal balance subject to your daily limit. You may also use your PIN at any Point of Sale (“POS”) device, as permissible by a merchant that bears the STAR® or PULSE® Acceptance Mark. Each time you use your Debit Card, you authorize us to reduce the value available in your PayPal Account by the amount of the transaction and any applicable fees.

- The new section 6.c is being amended to add at the end of the section language that clarifies that you do not have the right to stop payments, make preauthorized regular payments, and when certain holds may be placed on your funds. This section will now read:

6.c. Authorization Holds. If you use your Debit Card at an automated fuel dispenser (“Pay at the pump”), the merchant may preauthorize the transaction amount up to \$100.00 or more. If your Debit Card is declined, even though you have sufficient funds available, use your Debit Card to pay for your purchase inside with the cashier. This hold will be released once merchant submits the transaction for settlement. If you use your Debit Card at a restaurant, a hotel, for a car rental purchase, or for similar purchases, the merchant may preauthorize the transaction amount for the purchase amount plus up to 20% or more to ensure there are sufficient funds available to cover tips or incidental expenses that may be incurred. Any preauthorization amount will place a “hold” on your available funds until the merchant sends us the final payment amount of your purchase. It may take up to ten (10) days for the hold to be removed. During the hold period, you will not have access to the preauthorized amount.

When you use your Debit Card to purchase goods or services or to obtain cash from a merchant, the merchant may attempt to obtain preauthorization from us for the transaction. If the merchant makes such a request, we place a hold on your PayPal balance for up to ten (10) days for the amount of the preauthorization request (which may vary in some cases from the amount of the actual purchase, depending on the merchant). This hold may affect the availability of funds in your PayPal balance. We will not be responsible if any transactions are not completed because of the hold. If the preauthorization request varies from the amount of the actual transaction, we will debit the actual transaction amount from your PayPal balance, even if this results in your PayPal balance becoming negative because no Backup Funding Source was available. You remain responsible for any negative balances in your Card Account.

You do not have the right to stop payment on any purchase or payment transaction originated by use of your Card. You may not make preauthorized regular payments from your Card Account. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that amount of funds for up to thirty (30) days. All transactions relating to car rentals may result in a hold for that amount of funds for up to sixty (60) days.

- The new section 6.f is being amended to clarify spending limits. This section will now read:

ATM Withdrawal and Spending Limits. Debit Card transactions are subject to a standard daily limit of \$400.00 for ATM withdrawals and cash-like withdrawals (e.g. cash advances and money transfers), and a **standard** \$3,000.00 daily limit for purchases. Your actual daily limits may vary (lower or higher) depending on our experience with you. Your daily limits are subject to periodic review and are subject to change based on account history, activity, and other factors. PayPal retains sole discretion to apply and change these limits. You may log-in to your PayPal account to see your specific limits in effect.

- The new Section 7 is being amended to clarify when fees apply and that there will be an increase in fees as of March 4, 2014. This section will now read:

All fee amounts will be withdrawn from your Card Account and will be assessed as long as there is a remaining balance on your Card Account, except where prohibited by law. Anytime your remaining Card Account balance is less than the fee amount being assessed, the balance of your Card Account will be applied to the fee amount resulting in a zero balance on your Card Account.

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.00 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	1%; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant. This fee will apply even if the transaction does not require a currency conversion.

If you use an ATM for any transaction, including a balance inquiry, you may be charged a fee by the ATM owner even if you do not complete a withdrawal. This ATM fee is a third party fee amount assessed by the individual ATM operator only and is not assessed by us. This ATM fee amount will be charged to your Card.

As of March 4, 2014 the new fees will be as follows:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.

Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

- Old section 7, Cash Back Program was removed from this agreement because only Business Debit Cards are eligible for this Program. All subsequent sections have been renumbered.
- Section 14 is being amended to clarify when we may disclose your confidential information to third parties about your Debit card and the transactions you make. This section will now read:

14. Confidentiality. See the Privacy Policy for information about confidentiality and disclosure of Card Account information. To read the Privacy Policy go online at www.paypal.com and click the link for legal agreements at the bottom of any page. Notwithstanding the Privacy Policy, we may disclose information to third parties about your Debit Card or the transactions you make:

- Where it is necessary for completing transactions;
 - In order to verify the existence and condition of your Debit Card for a third party, such as a merchant;
 - In order to comply with government agency, court order, or other legal, regulatory or administrative reporting requirements;
 - If you consent by giving us your written permission;
 - To our employees, auditors, affiliates, service providers, or attorneys as needed; or
 - Otherwise as necessary to fulfill our obligations under this Agreement.
- Section 16 is being amended to clarify that if you do not contact us at once if you believe your Debit Card has been lost or stolen, you may lose all of the money in your account. This section will now read:

16. Your Liability for Unauthorized Transfers.

- Contact us at once if you believe your Card has been lost or stolen. Telephoning is the best way to minimize your possible losses. If you believe your Card has been lost or stolen, or that someone has transferred money or may transfer money from your Card Account without your permission, call us at 866-888-6080 or you could lose all the money in your account. Under MasterCard Rules, your liability for unauthorized MasterCard transactions on your Card Account is \$0.00 if you notify us within two (2) business days and you exercise reasonable care in safeguarding your Card from loss, theft, or unauthorized use. This reduced liability does not apply if a PIN is used as the method of verification for a

disputed transaction or you have reported two (2) or more incidents of unauthorized use in the immediately preceding twelve (12) month period. If you notify us within two (2) business days of any unauthorized transactions, you can lose no more than \$50.00 if someone used your Card without your permission. If you do not notify us within two (2) business days after you learn of the loss or theft of your Card and we can prove that we could have stopped someone from using your Card without your permission if you had promptly notified us, you could lose as much as \$500.00.

- b. Also, if you become aware of and/or your statement shows transactions that you did not make, notify us at once following the procedures stated in the paragraph labeled “Information About Your Right to Dispute Errors”. If you do not notify us in writing within sixty (60) days after you become aware of the transaction and/or after the statement was made available to you, you may not get back any value you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the value if you had notified us in time. If your Card has been lost or stolen, we will close your Card Account to keep losses down.
- Section 19.1 is being amended to clarify that if you give someone your Debit Card or give them permission to use it, you will be responsible for all transactions conducted by them on your Account even if they conducted more transactions than you authorized. This section will now read:

19.1 Protection for Unauthorized Transactions and Other Errors. When an Unauthorized Transaction or Other Error occurs in your Card Account, including Unauthorized Transactions that occur because your Debit Card has been lost or stolen, we will cover you for the full amount of every eligible Unauthorized Transaction or Other Error as long as you follow the procedures discussed below in the section 19.2.

An “Unauthorized Transaction” is a type of error that occurs when money is sent from your Account that you did not authorize and that did not benefit you. For example, if someone steals your Debit Card and PIN, uses the Debit Card to access your Account, and makes a withdrawal from your Account, an Unauthorized Transaction has occurred. If you give someone your Card and give them permission to use it, you will be responsible for all transactions conducted by them on your Account even if they have conducted more transactions than you authorized, unless you notified us that transfers by that person are no longer authorized.

In addition, “Other Errors” occur when money is either incorrectly taken from your Account or incorrectly placed into your Account, or when transactions are incorrectly recorded in your Account. Other Errors that are covered by us are limited to the following events: if you send a payment and it is incorrectly debited from your Account; if an incorrect amount is credited to your Account; if a transaction is missing from or not properly identified in your Account statement; if

you receive an incorrect amount of money at an ATM; and if there is a computational or mathematical error by us.

You may request documentation or information regarding your Card Account or transaction to determine whether an Unauthorized Transaction or Other Error exists by contacting us through the Contact Us link at the bottom of each page of the PayPal website.

- Section 19.2 is being amended to more clearly articulate your rights regarding notification requirements. The section will now read:

19.2 Notification Requirements. In case of errors or questions about your electronic transactions, call 866-888-6080 or write to Cardholder Services, PayPal Debit Card Department, Attn: Dispute Resolution, P.O. Box 45950, Omaha, NE 68145-0950, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically access your Card Account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request a written history of your transactions at any time by calling us at 866-888-6080 or writing us at PayPal Debit Card Department, Attn: Dispute Resolution, P.O. Box 45960, Omaha, NE 68145-0950. You will need to tell us:

1. Your name and Card Account number
2. Why you believe there is an error, and the dollar amount involved
3. Approximately when the error took place.

If you provide this information orally, we may require that you send your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Card within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes to complete the investigation. If you do not have federal payments (for example, Social Security benefits, tax refunds or other government payments) deposited to your Card Account, we may not credit your Card. If we ask you to put your complaint or question in writing and you do not provide it within ten (10) business days, we may not credit your Card.

For errors involving new Cards, POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your Card Account for the amount you think is in error.

We will tell you the results within three (3) business days after completing the investigation. If we decide that there was no error, we will send you a written explanation. Copies of the documents used in the investigation may be obtained by contacting us at the phone number or address listed at the beginning of this section. If you need more information about our error-resolution procedures, call us at 866-888-6080.

- At the end of the Agreement we have added a copy of Bancorp’s Consumer Privacy Notice. This reads:

Rev. 07/2013

The Bancorp Consumer Privacy Notice

What Does The Bancorp Do

With Your Personal Information?

FACTS:

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security Number and income
- Account balances and transaction history
- Credit history and credit scores

When you are *no longer* our customer, we continue to share your information, as described in this notice.

How?

All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, whether The Bancorp shares your information, and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does The Bancorp share?	Can you limit
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		this sharing?
For our everyday business purposes — Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes — To offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — Information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes — Information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call us, toll-free, at (866) 888-6080 or (402) 935-2017 (if calling from outside the U.S. or Canada), or visit us at www.paypal.com.

What We Do

How does The Bancorp protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We also limit access to information to those employees for whom access is necessary.

How does The Bancorp collect my personal information?

We collect your personal information when, for example, you:

- open an account or apply for a loan
- pay your bills or make a wire transfer

- provide account information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Our affiliates include financial companies such as The Bancorp Bank and Bancorp Card Services Inc.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- The Bancorp does not share your information with nonaffiliates.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- The Bancorp does not jointly market.

Amendment to the PayPal Business Debit MasterCard Cardholder Agreement

- The Agreement is being amended to create two separate agreements, one that covers the PayPal Debit MasterCard (“Debit Card”), and one that covers PayPal Business Debit MasterCard (“Business Debit Card.”). This Agreement only covers the Business Debit Card Cardholders.

- The Agreement is being amended to clarify our business days. That section will now read:

Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “days” found in this Agreement are calendar days unless indicated otherwise.

- Section 1 is being amended to clarify that we may ask for a copy of your driver’s license or other identifying documents. This section will now read:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW

CARD ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a Card Account. What this means for you: When you open a Card Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver’s license or other identifying documents.

- Section 3 is being amended to state that you may also activate your Debit card online by logging into your PayPal Account and following the activate instructions on the card carrier.
- Section 5 is being amended to add a new section – Debit Card E-Sign Consent. All subsequent sections have been renumbered. This section will now read:

Customer Consent to receive disclosures or other information electronically

IMPORTANT NOTICE. In order to complete this transaction online, the Issuer must provide you with certain disclosures required by law. The Issuer can provide these disclosures to you online only if you consent.

- a. **Customer Consent.** By selecting “Agree and Continue” you agree to have the PayPal Business Debit MasterCard Cardholder Agreement, and Privacy Policy presented electronically, which you hereby adopt as your electronic signature, you consent and agree that:
 - We can provide disclosures required by law and other information about your legal rights and duties to you electronically.
 - Your electronic signature on agreements and documents has the same effect as if you signed them in ink.
 - We can send all important communications, billing statements, and disclosures (collectively defined as "Disclosures") to you electronically via our website or to the email address that you have provided to us for that purpose rather than in paper form.
 - We will alert you when the Disclosures are available, by sending you an electronic communication.
 - Our email will tell you how you can view the Disclosures.

- We will make the Disclosures available to you for not less than 30 days from the later of: the date it first became available to you, or the date we sent you the email to alert you that it was available.
- You will be able to print a copy of the Disclosure or download the information for your records.
- This consent applies to this transaction, to all future Disclosures on this Account, at any time, and to other Disclosures that we provide to you by email, unless you have, prior to such transaction, withdrawn your consent by the procedure mentioned below.

The disclosures and information you will receive in this online session are:

- This E-Sign Consent
 - Cardholder Agreement, including Agreement to Arbitrate
 - Privacy Policy
- b. **What you will need.** You understand that, in order to access and retain the electronic Disclosures, you will need the following:
- A computer with an Internet connection.
 - A current web browser that includes 128-bit encryption. (Minimum recommended browser standards are Microsoft Internet Explorer version 6.0 and above, Firefox version 1.5 and above, or Safari 2.0 and above.) The browser must have cookies enabled.
 - A valid email address.
 - Sufficient storage space to save past Disclosures OR an installed printer to print them.
 - If you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add service@paypal.com to your email address book.
- c. **Requesting paper documents and withdrawing consent.** You understand that you may request paper copies of the Disclosures within 180 days of the date of the Disclosure, and that we will provide them to you by mail. We reserve the right to charge you additional fees for paper copies. You understand that you have the right to receive these Disclosures in paper form and that you may withdraw your consent by logging into www.paypal.com and going to "Manage Account". You can also request paper copies and/or withdraw consent by contacting us at:

PayPal, Inc.
 Attn: Error Resolution Department
 P.O. Box 45950
 Omaha, NE 68145

If you fail to provide or if you withdraw your consent to receive Communications electronically, we reserves the right to either deny your

application for an Account or close your Account and any sub-account (such as a Student Account).

- d. **Updating your contact information.** It is your responsibility to keep your primary email address up to date so that we can communicate with you electronically. You understand and agree that if we send you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, we will be deemed to have provided the Communication to you.

Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add service@paypal.com to your email address book so that you will be able to receive the Communications we send to you.

You can update your primary email address or street address at any time by logging into the PayPal website. If your email address becomes invalid such that electronic Communications sent to you by PayPal are returned, PayPal may deem your Account to be inactive, and you will not be able to transact any activity using your Debit Card until we receive a valid, working primary email address from you.

- e. **LEGAL EFFECT.** By consenting, you agree that electronic Disclosures have the same meaning and effect as if we provided paper Disclosures to you as we are required to do so. When we send you an email alerting you that the Disclosures are available electronically and make it available online, that shall have the same meaning and effect as if we provided paper Disclosures to you, whether or not you choose to view the Disclosures, unless you had previously withdrawn your consent to receive Disclosures electronically.

GENERAL. You understand and agree that we reserve the right to cancel this electronic Disclosure service, change the terms of use of this service or send Disclosures in paper form at any time. You understand and agree that we are responsible for sending notice of the Disclosures to you at the email address you have provided, but are not responsible for any delay or failure in your receipt of the email notices.

- The new section 6.a is being amended removing STAR® and PULSE® as ATM machines where the Business Debit Card may be used. This section also clarifies that you may withdraw money from an ATM in an amount up to your available PayPal balance, subject to your daily limits. It further clarifies that you may also use your PIN at any Point of Sale device, as permissible by a merchant that bears the STAR® or PULSE® Acceptance Mark. This section will now read:

6.a. Purchases and ATM Withdrawals. With your Personal Identification Number (“PIN”), you may use your Debit Card to obtain cash at any Automated

Teller Machine (“ATM”) that displays the MasterCard®, Maestro®, or Cirrus® Acceptance Mark for a modest fee as outlined below. If given the option, select "Checking Account" when using an ATM. You may withdraw money from an ATM in an amount up to your available PayPal balance subject to your daily limit. You may also use your PIN at any Point of Sale (“POS”) device, as permissible by a merchant that bears the STAR® or PULSE® Acceptance Mark. Each time you use your Debit Card, you authorize us to reduce the value available in your PayPal Account by the amount of the transaction and any applicable fees.

- The new section 6.c is being amended to add at the end of the section language that clarifies that you do not have the right to stop payments, make preauthorized regular payments, and when certain holds may be placed on your funds. This section will now read:

6.c. Authorization Holds. If you use your Debit Card at an automated fuel dispenser (“Pay at the pump”), the merchant may preauthorize the transaction amount up to \$100.00 or more. If your Debit Card is declined, even though you have sufficient funds available, use your Debit Card to pay for your purchase inside with the cashier. This hold will be released once merchant submits the transaction for settlement. If you use your Debit Card at a restaurant, a hotel, for a car rental purchase, or for similar purchases, the merchant may preauthorize the transaction amount for the purchase amount plus up to 20% or more to ensure there are sufficient funds available to cover tips or incidental expenses that may be incurred. Any preauthorization amount will place a “hold” on your available funds until the merchant sends us the final payment amount of your purchase. It may take up to ten (10) days for the hold to be removed. During the hold period, you will not have access to the preauthorized amount.

When you use your Debit Card to purchase goods or services or to obtain cash from a merchant, the merchant may attempt to obtain preauthorization from us for the transaction. If the merchant makes such a request, we place a hold on your PayPal balance for up to ten (10) days for the amount of the preauthorization request (which may vary in some cases from the amount of the actual purchase, depending on the merchant). This hold may affect the availability of funds in your PayPal balance. We will not be responsible if any transactions are not completed because of the hold. If the preauthorization request varies from the amount of the actual transaction, we will debit the actual transaction amount from your PayPal balance, even if this results in your PayPal balance becoming negative because no Backup Funding Source was available. You remain responsible for any negative balances in your Card Account.

You do not have the right to stop payment on any purchase or payment transaction originated by use of your Card. You may not make preauthorized regular payments from your Card Account. If you authorize a transaction and then fail to make a purchase of that item as planned, the approval may result in a hold for that

amount of funds for up to thirty (30) days. All transactions relating to car rentals may result in a hold for that amount of funds for up to sixty (60) days.

- The new section 6.f is being amended to clarify spending limits. This section will now read:

ATM Withdrawal and Spending Limits. Debit Card transactions are subject to a standard daily limit of \$400.00 for ATM withdrawals and cash-like withdrawals (e.g. cash advances and money transfers), and a **standard** \$3,000.00 daily limit for purchases. Your actual daily limits may vary (lower or higher) depending on our experience with you. Your daily limits are subject to periodic review and are subject to change based on account history, activity, and other factors. PayPal retains sole discretion to apply and change these limits. You may log-in to your PayPal account to see your specific limits in effect.

- The new Section 7 is being amended to clarify when fees apply and that there will be an increase in fees as of March 4, 2014. This section will now read:

All fee amounts will be withdrawn from your Card Account and will be assessed as long as there is a remaining balance on your Card Account, except where prohibited by law. Anytime your remaining Card Account balance is less than the fee amount being assessed, the balance of your Card Account will be applied to the fee amount resulting in a zero balance on your Card Account.

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.00 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	1%; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant. This fee will apply even if the transaction does not require a currency conversion.

If you use an ATM for any transaction, including a balance inquiry, you may be charged a fee by the ATM owner even if you do not complete a withdrawal. This ATM fee is a third party fee amount assessed by the individual ATM operator only and is not assessed by us. This ATM fee amount will be charged to your Card.

As of March 4, 2014 the new fees will be as follows:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
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Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

- The new section 8 is being amended to clarify which transactions are and which are not eligible for the Cash Back Program. This section will now read:

7. Cash Back Program.

- a. Cash Back. The Debit Card provides 1% cash back on the net amount of your eligible monthly purchases. Net amount means all eligible purchases minus reversals for any reason including returns and refunds. It may take up to forty-eight (48) hours after enrollment for you to begin accruing cash back.
 - b. Eligibility. To be eligible for the cash back program:
 - i. You must have a PayPal Premier or PayPal Business Account.
 - ii. Your Business Debit Card purchase must be an online or signature-based purchase that does not require a PIN (personal identification number). Some merchant locations offer you the option of choosing "Credit" or "ATM/Debit" when making a payment. To qualify for cash back, you must choose the "Credit" option.
 1. Transactions eligible for cash back include: purchases you sign for; purchases from online merchants; and catalog or telephone purchase.
 2. Transactions that are not eligible for cash back include: purchases that require your PIN, and cash withdrawals.
 3. Merchants may process your Debit Card payments as PIN-less debit transactions. If processed in this manner, the transaction will not be eligible for cash back.
 - iii. Your Debit Card must be in good standing at the time you make an eligible purchase and when PayPal makes the cash back payment.
 - c. Payout. The cash back will be calculated at the end of each calendar month and added to your PayPal Account Balance.
 - d. **The cash back program is not available for the Consumer Debit Card or the Student Debit Card.**
- The new section 15 is being amended to clarify when we may disclose your confidential information to third parties about your Debit card and the transactions you make. This section will now read:

15. Confidentiality. See the Privacy Policy for information about confidentiality and disclosure of Card Account information. To read the Privacy Policy go online at www.paypal.com and click the link for legal agreements at the bottom of any page. Notwithstanding the Privacy Policy, we may disclose information to third parties about your Business Debit Card or the transactions you make:

- a. Where it is necessary for completing transactions;
 - b. In order to verify the existence and condition of your Business Debit Card for a third party, such as a merchant;
 - c. In order to comply with government agency, court order, or other legal, regulatory or administrative reporting requirements;
 - d. If you consent by giving us your written permission;
 - e. To our employees, auditors, affiliates, service providers, or attorneys as needed; or
 - f. Otherwise as necessary to fulfill our obligations under this Agreement.
- The new section 17 is being amended to clarify that if you do not contact us at once if you believe your Debit Card has been lost or stolen, you may lose all of the money in your account. This section will now read:

17. Your Liability for Unauthorized Transfers.

- a. Contact us at once if you believe your Card has been lost or stolen. Telephoning is the best way to minimize your possible losses. If you believe your Card has been lost or stolen, or that someone has transferred money or may transfer money from your Card Account without your permission, call us at 866-888-6080 or you could lose all the money in your account. Under MasterCard Rules, your liability for unauthorized MasterCard transactions on your Card Account is \$0.00 if you notify us within two (2) business days and you exercise reasonable care in safeguarding your Card from loss, theft, or unauthorized use. This reduced liability does not apply if a PIN is used as the method of verification for a disputed transaction or you have reported two (2) or more incidents of unauthorized use in the immediately preceding twelve (12) month period. If you notify us within two (2) business days of any unauthorized transactions, you can lose no more than \$50.00 if someone used your Card without your permission. If you do not notify us within two (2) business days after you learn of the loss or theft of your Card and we can prove that we could have stopped someone from using your Card without your permission if you had promptly notified us, you could lose as much as \$500.00.
- b. Also, if you become aware of and/or your statement shows transactions that you did not make, notify us at once following the procedures stated in the paragraph labeled "Information About Your Right to Dispute Errors". If you do not notify us in writing within sixty (60) days after you become aware of the transaction and/or after the statement was made available to you, you may not get back any value you lost after the sixty (60) days if we

can prove that we could have stopped someone from taking the value if you had notified us in time. If your Card has been lost or stolen, we will close your Card Account to keep losses down

- The new section 20.1 is being amended to clarify that if you give someone your Debit Card or give them permission to use it, you will be responsible for all transactions conducted by them on your Account even if they conducted more transactions than you authorized. This section will now read:

20.1 Protection for Unauthorized Transactions and Other Errors. When an Unauthorized Transaction or Other Error occurs in your Card Account, including Unauthorized Transactions that occur because your Debit Card has been lost or stolen, we will cover you for the full amount of every eligible Unauthorized Transaction or Other Error as long as you follow the procedures discussed below in the section 20.2.

An “Unauthorized Transaction” is a type of error that occurs when money is sent from your Account that you did not authorize and that did not benefit you. For example, if someone steals your Debit Card and PIN, uses the Debit Card to access your Account, and makes a withdrawal from your Account, an Unauthorized Transaction has occurred. If you give someone your Card and give them permission to use it, you will be responsible for all transactions conducted by them on your Account even if they have conducted more transactions than you authorized, unless you notified us that transfers by that person are no longer authorized.

In addition, “Other Errors” occur when money is either incorrectly taken from your Account or incorrectly placed into your Account, or when transactions are incorrectly recorded in your Account. Other Errors that are covered by us are limited to the following events: if you send a payment and it is incorrectly debited from your Account; if an incorrect amount is credited to your Account; if a transaction is missing from or not properly identified in your Account statement; if you receive an incorrect amount of money at an ATM; and if there is a computational or mathematical error by us.

You may request documentation or information regarding your Card Account or transaction to determine whether an Unauthorized Transaction or Other Error exists by contacting us through the Contact Us link at the bottom of each page of the PayPal website.

- Section 20.2 is being amended to more clearly articulate your rights regarding notification requirements. The section will now read:

20.2 Notification Requirements. In case of errors or questions about your electronic transactions, call 866-888-6080 or write to Cardholder Services, PayPal

Debit Card Department, Attn: Dispute Resolution, P.O. Box 45950, Omaha, NE 68145-0950, if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically access your Card Account, if the error could be viewed in your electronic history, or the date we sent the FIRST written history on which the error appeared. You may request a written history of your transactions at any time by calling us at 866-888-6080 or writing us at PayPal Debit Card Department, Attn: Dispute Resolution, P.O. Box 45960, Omaha, NE 68145-0950. You will need to tell us:

1. Your name and Card Account number
2. Why you believe there is an error, and the dollar amount involved
3. Approximately when the error took place.

If you provide this information orally, we may require that you send your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, we will credit your Card within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes to complete the investigation. If you do not have federal payments (for example, Social Security benefits, tax refunds or other government payments) deposited to your Card Account, we may not credit your Card. If we ask you to put your complaint or question in writing and you do not provide it within ten (10) business days, we may not credit your Card.

For errors involving new Cards, POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question. For new accounts, we may take up to twenty (20) business days to credit your Card Account for the amount you think is in error.

We will tell you the results within three (3) business days after completing the investigation. If we decide that there was no error, we will send you a written explanation. Copies of the documents used in the investigation may be obtained by contacting us at the phone number or address listed at the beginning of this section. If you need more information about our error-resolution procedures, call us at 866-888-6080.

- At the end of the Agreement we have added a copy of Bancorp's Consumer Privacy Notice. This reads:

The Bancorp Consumer Privacy Notice

What Does The Bancorp Do

FACTS:

With Your Personal Information?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security Number and income • Account balances and transaction history • Credit history and credit scores <p>When you are <i>no longer</i> our customer, we continue to share your information, as described in this notice.</p>
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information, whether The Bancorp shares your information, and whether you can limit this sharing.

Reasons We Can Share Your Personal Information	Does The Bancorp share?	Can you limit this sharing?
<p>For our everyday business purposes —</p> <p>Such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus</p>	Yes	No
<p>For our marketing purposes —</p> <p>To offer our products and services to you</p>	Yes	No
<p>For joint marketing with other financial companies</p>	No	We don’t share

For our affiliates' everyday business purposes — Information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes — Information about your creditworthiness	No	We don't share
For nonaffiliates to market to you	No	We don't share

Questions?

Call us, toll-free, at (866) 888-6080 or (402) 935-2017 (if calling from outside the U.S. or Canada), or visit us at www.paypal.com.

What We Do

How does The Bancorp protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

We also limit access to information to those employees for whom access is necessary.

How does The Bancorp collect my personal information?

We collect your personal information when, for example, you:

- open an account or apply for a loan
- pay your bills or make a wire transfer
- provide account information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Our affiliates include financial companies such as The Bancorp Bank and Bancorp Card Services Inc.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- The Bancorp does not share your information with nonaffiliates.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- The Bancorp does not jointly market.

Amendment to the PayPal Debit MasterCard® Student Cardholder Agreement

- Section 3 – PayPal Student Card Fees, is being amended to clarify when fees apply and that there will be an increase in fees as of March 4, 2014. This section will now read:

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.00 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	1%; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant. This fee will apply even if the transaction does not require a currency conversion.

- If you use an ATM for any transaction, including a balance inquiry, you may be charged a fee by the ATM owner even if you do not complete a withdrawal. This ATM fee is a

third party fee amount assessed by the individual ATM operator only and is not assessed by us. This ATM fee amount will be charged to your Card.

- **As of March 4, 2014 the new fees will be as follows:**

US ATM Withdrawal (Debit Card ATM Withdrawal From)	\$ 1.50 Per ATM Withdrawal within US (Plus any amounts charged by the ATM owner.)
Signature Withdrawal (Debit Card Cash Advance To)	\$ 3.00 Per Signature Withdrawal if a signature is required to obtain cash.
Non-US ATM Transaction-Using an ATM that is not in the US (Debit Card ATM Withdrawal From)	\$1.50; Per withdrawal from a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.
Foreign Transaction Fee (Debit Card Signature Purchase To)	1%; Per purchase from a non-US merchant or use at a non-US ATM. This fee will apply even if the transaction does not require a currency conversion.

Amendment to the PayPal User Agreement, and the PayPal Here™ Agreement

Effective Date: October 9, 2013

- **Amendment to the PayPal User Agreement**

A new section 4.16 (PayPal Advertising Program) is being added to incorporate the PayPal Advertising Program terms that are currently posted at: <https://financing.paypal.com/ppfinportal/content/operatingAgmt>. The terms are also being amended to clarify the program requirements. The new section states: **4.16 PayPal Advertising Program:** The PayPal Advertising Program enables qualifying Merchants to place Bill Me Later™ Financing and other Bill Me Later promotional banners and buttons (“Advertising Banners”) hosted by PayPal on their websites, in their customer emails, and on their eBay stores. To participate in the PayPal Advertising Program, Merchants must use a PayPal payments solution that is pre-integrated with Bill Me Later, unless authorized by PayPal in writing. See [eligible PayPal payments solutions](#). If you participate in the PayPal Advertising Program, you must comply with the following requirements:

- a. You must comply with Advertising Banner integration requirements provided by PayPal or authorized third party providers to ensure that Advertising Banners are accurately presented.
- b. You are prohibited from modifying Advertising Banners or altering their presentation in any way.
- c. You are prohibited from copying Advertising Banners from other websites. Instead, you must use the HTML code as provided by PayPal to place Advertising Banners on your websites, eBay stores or in customer communications.

- d. You are prohibited from creating, hosting and displaying your own Advertising Banners on your websites, eBay stores or in customer communications, unless authorized by PayPal in writing.
- e. You must use the Advertising Banners in their entirety with all the links and language provided by PayPal.
- f. You may not post Advertising Banners on social media networks or platforms, unless authorized by PayPal in writing.
- g. If Advertising Banners on your website, customer communications or eBay stores fail to automatically update, you will cooperate with PayPal to (i) manually update the Advertising Banners as they appear on your sites; (ii) repair or reinstall the HTML code to facilitate future updates; and (iii) remove any non-current messaging or Bill Me Later offer terms from your sites.
- h. If you receive customer inquiries relating to Bill Me Later, you must direct the customer to Bill Me Later Customer Support at (866) 528-3733. If a customer is unable to process a transaction using Bill Me Later, you are prohibited from communicating any reason for the customer's decline. You are also prohibited from representing or holding yourself out to represent Bill Me Later in any way.
- i. If you fail to comply with any use or implementation requirements as communicated by PayPal or authorized third party providers, you will be liable for any resulting damages suffered by PayPal or any third parties, and PayPal may remove or modify your Advertising Banners.
- j. If you stop using a qualifying PayPal payments solution, you must immediately remove all Advertising Banners from your sites and customer communications and/or cooperate with PayPal or your third party provider to do so.

Advertising Banners may be changed at any time for any reason. PayPal may also discontinue any Advertising Banners and/or the PayPal Advertising Program at any time, at its sole discretion.

- **Amendment to the PayPal Here™ Agreement**

The growth and expanded capabilities of PayPal Here™ has prompted a few changes to the PayPal Here Agreement to keep pace with its broader reach to merchants and customers. We're also making the terms clearer and easier to read.

One such change specifically identifies the one percent (1%) cross-border fee added to PayPal Here transaction fees for international payments. The User Agreement already identifies this fee as it applies to standard international purchase payments; the PayPal Here Agreement clarifies that the additional one percent (1%) also applies to applicable PayPal Here transactions. The cross-border fee typically applies when you accept a non-U.S. credit card or receive payment from a non-U.S. PayPal account via the Check-In feature.

Customer safety is important to PayPal. As such, we've added a provision to the PayPal Here Agreement that requires PayPal Here users to comply with Payment Card Industry Data Security Standards ("PCI DSS"), as applicable. PayPal takes care of PCI DSS

compliance when you swipe cards using the PayPal Here triangle-shaped card reader and scan cards using the app. The new provision applies when you key-in credit and debit card numbers into the PayPal Here app. In those instances, you should ensure that you do not store any card data in any format, as more specifically stated in Section 12.B of the PayPal Here Agreement.

The following sections will be amended or added:

6. Fees

- a. Monthly Subscription: None
- b. Transaction Fees: The transaction fees are expressed as a percentage of the payment amount plus, for Keyed Transactions, a fixed amount.

Swiped Transactions	2.7%
Keyed Transactions and Scanned Transactions	3.5% + \$0.15
PayPal Transactions	2.7%
Check Capture	No Fee
Cross-Border Transactions – Swiped and PayPal Transactions	3.7%
Cross-Border Transactions – Keyed and Scanned Transactions	4.5% + \$.15

- **12. Data Security.**

- d. PCI Compliance. You agree that at all times you shall be compliant with the Payment Card Industry Data Security Standards (PCI DSS) and the Payment Application Data Security Standards (PA DSS), as applicable. You agree to promptly provide us with documentation evidencing your compliance with PCI DSS and/or PA DSS, if requested by us. You also agree that you will use only PCI compliant service providers in connection with the storage, or transmission of a cardholder’s account number, expiration date, and CVV2. You must not store CVV2 data at any time. Your customers’ Card Data is handled by PayPal if you use the PayPal Here Device to swipe credit, debit and PayPal Payment cards. PayPal adheres to PCI DSS.

Amendment to the PayPal Website Payments Pro and Virtual Terminal Agreement

Effective Date: October 22, 2013

- **Amendment to the PayPal Website Payments Pro and Virtual Terminal Agreement**
- Section 2.d. (Additional Fees) is being amended to include a new fee for card verification transactions. This section will now include the following fee:

<u>Card Verification Transactions**</u>	\$0.30 per card verification request
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For all Direct Payment or Virtual Terminal card authorization verification transactions	
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- **Applies only to Visa and MasterCard Transactions.