

# PAYPAL USER AGREEMENT

Last updated on 1 July 2024

Welcome to PayPal!

This user agreement is a contract between you and PayPal do Brasil Instituição de Pagamento Ltda. (“PayPal”), a company organized and existing under the laws of Brazil, enrolled in the Corporate Taxpayers’ Identification Number with the Register of the Federal Revenue of Brazil (“CNPJ”) under No. 10.878.448/0001-66, with offices in the City of São Paulo, State of São Paulo, at Avenida Paulista, 1048, 13th floor, CEP 01310-100, governing your use of your PayPal account and the PayPal services. If you are an individual, you must be a resident of Brazil, be at least 18 years old, and hold a valid individual taxpayer identification number with the Federal Revenue of Brazil (“CPF”) to open a PayPal account and use the PayPal services. If you are a business, the business must be a resident of Brazil, and hold a valid CNPJ, to open a PayPal account and use the PayPal Services.

By opening and using a PayPal account, you agree to comply with all of the terms and conditions in this user agreement, including the **Fee pages** and any upcoming changes described on the **Policy Updates** page at the time you accept this user agreement (which changes will apply to you on the indicated effective dates). You also agree to comply with the following additional policies and each of the other agreements on the Legal Agreements page that apply to you:

- [Privacy Statement](#)
- [Acceptable Use Policy](#)

Please read carefully all of the terms and conditions of this user agreement, the terms of these policies and each of the other agreements that apply to you. Also note that PayPal follows the procedures established in its Anti-Money Laundering and Countering the Financing of Terrorism Policy, which is summarized [here](#).

We may amend this agreement and any of the policies listed above from time to time. The revised version will be effective at the time we post it, unless otherwise noted. If the changes reduce your rights or increase your responsibilities we will inform you at least 30 days in advance. We will inform you by email or by posting a notice on our Policy Updates page on our website.

By continuing to use our services after any changes to this user agreement, you agree to abide and be bound by those changes. If you do not agree with any changes you may close your account. This user agreement will continue to apply to your previous use of our services.

About our main business

PayPal is a Payment Institution Issuer of E-Money licensed by the Central Bank of Brazil, pursuant to Law No. 12,865, of October 9, 2013, and, as such, offers payment services, as established in this agreement. PayPal is also a settlor of a closed-looped payment scheme of prepaid payment accounts exempted from authorization, pursuant to the applicable regulation. PayPal services consist of the following: (i) enrollment of individuals and legal entities to accept PayPal as a payment method and receive payments resulting from the sale of goods or services by electronic means, (ii) registration of individuals and legal entities to use PayPal as a

payment method and send payments for the acquisition of goods or services by electronic means, (iii) management of the network of registered users and set of rules and procedures that govern the provision of payment services, which include capture, transmission, data processing and settlement of electronic payment transactions, and (iv) management of users' accounts. **PayPal does not provide services and does not perform activities provided and performed exclusively by financial institutions or insurance companies, such as banking, insurance or foreign exchange services.**

**Please note the following risks of using the PayPal services:**

- **By becoming a PayPal user, you will be able to act both as a paying user, using the payment instruments linked to your PayPal Account in order to buy goods and services, or as a receiving user accepting payments for selling goods and/or services. You may be a buyer and a seller at the same time, depending on the activity performed in relation to a certain payment transaction.**
- **If you qualify as a receiving user, the payments received in your account may be reversed at a later time, for example, if a payment is subject to a chargeback, reversal, claim, or is otherwise invalidated. This means, for example, that a payment may be reversed from your account after you, as a receiving user, have provided the goods or services that were purchased by a buyer.**
- **Receiving users may lower the risk of a payment being reversed from their account by following the criteria set out in PayPal's Seller Protection Program and by following the other security guidelines provided in Security Center page on PayPal's website.**

**PayPal reserves the right to close, suspend, or limit your access to your account or to the PayPal services, and/or limit access to the funds you receive for any of the reasons set out in this agreement, including if you violate this agreement, the PayPal Acceptable Use Policy, or any other agreement you may have entered into with PayPal, whether you are acting as a paying user or a receiving user.**

### Opening an Account

We offer three types of accounts: Personal Accounts, Premier Accounts and Business Accounts. All PayPal accounts let you do things like:

- **[Send](#) and [receive](#) payments.**
- **[Buy](#) things online.**
- **Make payments using your credit or debit card, or other payment methods available to you.**
- **Accept credit card, debit card, PayPal balance or other payment methods from others.**

You are responsible for maintaining adequate security and control of any and all IDs, passwords, personal identification numbers, or any other codes that you use to access your PayPal account and the PayPal services. You must provide us with correct and updated

information (including financial information, your mailing address, email address and other contact information, or other information related to you or your business) in your PayPal account profile.

**You consent to PayPal obtaining your personal and/or business credit report from a credit reporting agency (including SPC and/or SERASA) at account opening and whenever we reasonably believe there may be an increased level of risk associated with your account.**

**Pursuant to Circular BACEN No. 3,952/2019, if you act as a seller, using PayPal as a service provider to accept payments for goods and/or services, you: (i) must provide PayPal with information about contracts entered into by you and non-financial institutions involving negotiation of your receivables; (ii) authorize PayPal to send such information, as well as your schedule of receivables, to a receivables' registration system; and (iii) authorize PayPal to perform the financial settlement of your receivables pursuant to the instructions provided by the registration system mentioned above. Note that certain functionalities of your PayPal account may become temporarily unavailable, including the ability to transfer funds and send payments, until PayPal receives new instructions from the receivables' registration system.**

### **Personal Accounts**

If you are an individual that holds a valid CPF and primarily needs to make purchases, a Personal Account is right for you. With a Personal Account you can do things like:

- Buy goods and services.

Receive payments for the sale of goods and services if you link a bank account to your PayPal account, pursuant to section [Receiving Funds – Personal & Premier Accounts](#). If you plan to use your PayPal account primarily to sell things, then you should consider a Premier Account. You must only conduct transactions from your account and on your own behalf and be the beneficial owner and the holder of the account.

### **Premier Accounts**

You can open a Premier Account if (i) you are an individual that holds a valid CPF; (ii) we are able to verify information required by applicable regulation and internal policies; and (iii) you primarily use PayPal to sell goods or services. With a Premier Account, you can do everything mentioned under section Personal Account above, plus sign up for [PayPal products](#) that meet your business needs.

You must only conduct transactions from your account and on your own behalf and be the beneficial owner and the holder of the account.

**By opening up a Premier Account you certify to us that you are using it primarily for a business or commercial purpose.**

### **Business Accounts and Balance Business Accounts**

You can open a business account if (i) you are a legal entity or organization that holds a valid CNPJ; (ii) we are able to verify information required by applicable regulation and internal policies; and (iii) you primarily use PayPal to sell goods or services or receive donations. With a business account, you can do things like:

- Use a company or business name as the name on your PayPal account.
- Allow representatives access to some of the features of your PayPal account.
- Sign up for [PayPal products](#) that meet your business needs.

Hold e-money balance if you have a business account that has transacted (sent or received payments) in the past 24 months (“Balance Business Account”). **By opening up a Business Account you certify to us that you are using it primarily for a business or commercial purpose.**

**You must be the holder of the account and inform PayPal, as and when requested: (i) the individuals authorized to represent it (managers and attorneys-in-fact), and (ii) the shareholding chain down to the individual level (the beneficial owner) or, for listed corporations and non-profit legal entities, down to their final controlling shareholders or partners, if any.**

**Only Balance Business Accounts will qualify as payment accounts as defined in article 6, IV, of Law No. 12,865, of October 9, 2013 (and be subject to such law and applicable regulation).**

**More information about Balance Business Accounts can be found in the [Balance Business Account Additional T&Cs](#), which are part of this User Agreement.**

### Closing Your PayPal Account

You may close your account and terminate your relationship with us at any time without cost, but you will remain liable for all obligations related to your PayPal account even after the PayPal account is closed. When you close your PayPal account, we will cancel any scheduled or incomplete transactions. If you have a Balance Business Account you must **withdraw** or transfer any e-money balance from your PayPal account before closing it. If you have a Personal or Premier Account and there are any funds payable to you, you must link a bank or payment account that you own to your PayPal account prior to closing it so we can transfer funds to your linked bank or payment account. If you don't indicate a bank or payment account, funds will be subject to applicable laws regime regarding unclaimed funds.

In certain cases, you may not close your PayPal account, including:

- To evade an investigation.
- If you have a pending transaction or an open dispute or claim.
- If you owe PayPal any funds.
- If your PayPal account is subject to a hold, limitation or reserve.

PayPal may also close your account, at any time, due to breach of this agreement, disagreement, lack of commercial interest, in order to comply with applicable law and/or regulation, or if your account has been inactive for at least 30 days. In such cases, we will provide you with a written notice, by email, at least 30 days in advance. If you have a Balance Business Account, we will make any unrestricted funds held in your account available for withdrawal. If you have a Personal or Premier Account, you must link a bank or payment account that you own to your PayPal account prior to closing it so that we can transfer any funds owed to you to your linked bank or payment account. If you don't indicate a bank or payment account, funds will be subject to applicable laws regarding unclaimed funds.

You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by PayPal, any PayPal user, or a third party caused by or arising out of your breach of this agreement, and/or your use of the PayPal services. Once your PayPal account is closed, we will inform you by email the date of effective closure. If you don't withdraw or

transfer any unrestricted funds held in your PayPal Balance Business Account, these funds will be subject to applicable laws regarding unclaimed funds.

You: (i) will be able to close your account through the same channels used to open it (if still available); and (ii) won't be able to close your account via phone call.

### Link or Unlink a Payment Method

You can link or unlink a credit card or a debit card to your PayPal account as a payment method. Please keep your payment method information current (i.e. credit card number and expiration date). If this information changes, we may update it using information and third party sources available to us without any action on your part. If you do not want us to update your card information, you may contact your issuer to request this or remove your payment method from your PayPal account. If we update your payment method, we will keep any preference setting attached to such payment method.

Debit cards may only be used to make payments in Brazilian Reais. In addition, you may only link to your PayPal account debit cards issued by issuers and card networks that allow the use of such cards for payments with PayPal.

PayPal may request to verify your card to confirm that the card is valid and that you are the card owner. We will attempt to verify your card by charging a temporary random amount to your card of no more than R\$2.00. Please check the amount charged (in the credit card invoice if the amount is charged to a credit card or in your bank account statement in case of a debit card) and provide the amount to us in the registration entry on PayPal's website. If the amount matches, we will verify your account (meaning that PayPal has verified that you have legal control of and/or access to one or more of your payment methods registered with PayPal) and the amount charged by PayPal will be reversed. In case the card verification process is not completed within 60 days, the amount charged will be reversed and the account will remain unverified.

If you link a debit card, you agree that it is your responsibility to ensure that you have sufficient funds in your bank account to enable payments; and if there are insufficient funds in your bank account, this may result in the payment being reversed (in this case, you may be charged a fee and/or interest by your financial institution).

### Receiving Funds, Holding a Balance or Transferring Funds

#### **Receiving Funds – Personal & Premier Accounts**

Payments sent to a Personal or Premier Account cannot be held as e-money balance.

If you are a Personal or Premier accountholder and wishes to receive payments, you must:

- provide necessary information required by applicable regulation (including full name, tax ID and date of birth); and
- link a bank or payment account (owned by you) to your PayPal account.

Once the information you provide to PayPal is verified, all payments that you receive will be automatically transferred to your linked bank or payment account registered with us, subject to internal policies and controls. We will send the transfer instruction to our bank by the end of the next Business Day if there are no other delays subject to this User Agreement. The transfer of funds to your linked bank or payment account typically may take up to 3 Business Days. Note that once our bank receives our payment instruction, we have no control over how long the

payment to you will take to complete. At this point, our bank, your bank or payment institution and the related payment systems take over responsibility for getting the money to your bank or payment account and this can affect the time it takes for you to receive your money.

**Please note that if you fail to keep your bank or payment account information updated and valid or if you don't register on your PayPal account a bank or payment account owned by you within 30 days after receiving your first payment, we will disable the functionality of receiving payments until you register a valid bank or payment account owned by you. If you fail to keep your bank or payment account information updated and valid or if you don't register with us a bank or payment account owned by you within 30 days after receiving an international payment, we may reverse the transaction and return the funds to the payor. To protect us and our users from loss, we may delay an automatic withdrawal if we place a [limitation](#) on your PayPal account, a payment is subject to a hold, or you owe us any amounts while a withdrawal from your PayPal account is pending. Once the limitation/hold has been lifted or you fully paid off the amount owed to us, the available funds will be withdrawn to your registered bank or payment account.**

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## Receiving Funds - Balance Business Accounts

Payments or transfers sent to a Balance Business Account can be held as e-money balance in the account. Only Balance Business Accounts will qualify as payment accounts as defined in article 6, IV, of Law No. 12,865, of October 9, 2013 (and be subject to such law and applicable regulation). Any balance you hold in your Balance Business Account corresponds to e-money that may be used to make payments in Brazilian Reais for the acquisition of goods and/or services. Your balance may also be used to pay amounts owed to PayPal, such as monies owed due to [refunds or chargebacks](#).

PayPal holds users' balance in pooled amounts separate from PayPal's corporate funds, in accordance with applicable law and regulation. Such funds, which constitute separate property, (i) are neither used directly or indirectly to cover any of PayPal's obligations, nor can be the object of attachment, replevin action, search and seizure or any other judicial measure concerning debits under PayPal's responsibility; (ii) are not part of PayPal's assets for the purposes of bankruptcy or judicial or extrajudicial liquidation; and (iii) cannot be offered as a guarantee of debts assumed by PayPal.

You will not receive interest or other earnings on amounts that you hold in your account, you agree to assign your rights to any interest or earnings to PayPal.

More information about Balance Business Accounts, including withdrawing money and restrictions on transfers or withdrawals, can be found in the [Balance Business Account Additional T&Cs](#), which are part of this User Agreement.

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## International Transactions and Currency Conversion Choices

When transactions require a currency conversion, PayPal acts as a provider of international payments or transfer services (eFX) and engages a licensed bank to perform the currency conversion. The exchange rate is determined based on rates available in the wholesale currency market and PayPal applies the [Currency Conversion Fee](#) to the exchange rate.

When your payment is funded by an international card and a currency conversion is necessary, you may:

- Use the conversion rate arranged by PayPal, based on rates available in the wholesale currency market, and pay in Brazilian Reais (if the card issuer allows this option). In this case, although the final price is shown in Brazilian Reais, this is an international payment subject to Tax on Financial Transactions (IOF), or
- Have your card issuer convert the currency of the card payment into the currency in which you send the payment from your PayPal account, if applicable for that card issuer and network. Your card issuer will determine the currency conversion rate and what fees they may charge.

Currency preference selections may be presented to you in various forms, including setting the currency of your card, and may be made available individually for each card and for each automatic payment agreement. Please note that payments sent to other PayPal Brazil accounts will always be processed in Brazilian Reais regardless of currency preference selections.

You may also choose to receive payments relating to your sales to non-resident buyers if you: (i) have a Balance Business Account; or (ii) link a bank or payment account to your Personal Account or Premier Account. In this case, a currency conversion will be required, reason why the exchange rate will be determined based on rates available in the wholesale currency market and PayPal will apply the Currency Conversion Fee to the exchange rate.

**If you hold a Personal Account or Premier Account and fail to keep your bank or payment account information updated and valid or if you don't register with us a bank or payment account owned by you within 30 days after receiving an international payment, we will reverse the transaction and return the funds to the payor.**

PayPal will pay you, at the moment of the transaction, the corresponding amount in Brazilian Reais, net of any applicable PayPal fees. For each international payment that you receive, PayPal will provide you with a transaction summary, including the transaction identification, its date, fees and other information required by applicable regulations.

In case of international unilateral transactions (i.e., transactions not related to the acquisition of goods or services) where the sender or receiver holds a Brazilian PayPal account, such transactions are limited to the amount of USD 10,000.00 per transaction (or the equivalent amount in other foreign currencies).

For currency conversion purposes you agree that PayPal may share information relating to you and your payment transaction with a licensed bank to perform the currency conversion.

It is your responsibility to pay any import and/or export taxes (as applicable).

## Taxes and Information Reporting

### General information

Our consumer and merchant fees are exclusive of any taxes, charges, or similar assessments of any nature, including, without limitation, value-added, sales, digital services, stamp, transfer, or withholding taxes, assessable by any jurisdiction or governmental authority (collectively, "Taxes").

Each of us shall be responsible to pay our own Taxes arising in connection with the performance of our respective obligations from your use of PayPal services.

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## **Paying for PayPal's Services**

If you are paying for a PayPal service, you agree that the amount due from you to PayPal for our services will be added by any legally applicable Taxes imposed on the provision of our Services. You agree not to withhold any Taxes on amounts payable by you to PayPal unless you are legally required to do so. If you withhold any Taxes, the amount payable by you to PayPal shall not be decreased by the amount withheld. You agree that PayPal is entitled to receive the full amount that would have been received had there been no withholding of any Taxes. Upon request by PayPal, you will deliver to PayPal in a timely manner any written documentation evidencing your payment of Taxes to the relevant authorities.

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## **Your additional responsibilities and acknowledgments**

It is your responsibility to:

- determine what, if any, Taxes apply to the sale of your goods or services, acceptance of donations, payments paid or received, and/or any other transactions arising from your use of PayPal services;
- assess, collect, report, and remit the correct Taxes to the appropriate authority; and
- comply with any and all ancillary obligations required by law, as well as to provide any and all statements or declarations to the competent authorities, including but not limited to the Central Bank of Brazil and to the Brazilian Federal Revenue, relating, for example, to the exportation or importation of goods and services, and to payments in connection with exportation or importation goods and services.

You acknowledge that PayPal may have a legal obligation to make reports, and will make such reports, to tax authorities regarding transactions that we process on your behalf. Additional information can be found in our Help Center.

Please be advised that you, buyer, may be subject to withholding taxes and/or other tax liabilities with respect to importing goods or services from a foreign entity (seller located abroad).

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## **Information reporting**

We may request that you provide PayPal with your tax identification number and/or other tax-related documentation or information. If you do not provide the requested information to PayPal or keep documentation up to date in your PayPal account, you may be subject to account limitations and withholding Taxes at the applicable rates on gross payments received. PayPal will remit any such withholding Taxes to the appropriate tax authorities, and you acknowledge PayPal may be prohibited from refunding any amounts to you once these have been sent to the appropriate tax authorities.

If a currency conversion is required on a payment of withholding Taxes, the amount due to the relevant tax authority will be calculated by PayPal in accordance with our currency conversion



terms when we process the withholding Taxes. To minimize risks relating to exchange rate fluctuations, account holds and limitations, tax withholding, and remittance to the relevant tax authority, you should add or confirm your taxpayer information to PayPal.

### Account Statements and Requesting Additional Information

You have the right to receive an account statement showing your PayPal account activity. You may view your PayPal account statement by logging into your PayPal account.

Key information relating to your payments will be provided to you via e-mail and your transaction history will also be updated and made available to you at any time by logging into your account. You can also access a downloadable report from your PayPal account. This will show all fees incurred and any other amounts charged to your PayPal account in the relevant period. The report will only be updated and made available if there has been any activity on your PayPal account or any fees have been incurred in the relevant period. The way in which we provide the transaction information will allow you to store and reproduce the information unchanged, for example by printing a copy.

You can send money to pay for goods and services from your PayPal account.

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### When your payment is not accepted by the recipient

If we allow you to send a payment to someone who does not have a PayPal account, the recipient can claim the money by opening a PayPal account. If the recipient already has a PayPal account, they can refuse to accept the money.

If the recipient refuses to accept the money or doesn't open a PayPal account and claim the money within 30 days after the date it is sent, the money (including any fees you were charged) will be refunded to the original payment method or your PayPal account, in our discretion.

See [Refunds to your account](#) for what can happen when your PayPal account receives a refund.

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### Sending limits

We may, at our discretion, impose limits on the amount and value of payments you can make. You can view any sending limit by logging into your PayPal account. To lift your sending limit, you must follow the steps that we will notify to you or publish from time to time (which we may set out in your account overview).

### Buying Something From, Donating to or Returning Something to, a Seller Who Accepts PayPal

#### How to buy something or make a donation

You can buy something from a seller who accepts PayPal or make a donation: (i) in Brazilian Reals using any [Payment Method](#) linked to your PayPal account or using your e-money balance if you have a Balance Business Account or; and (ii) in any currency that the recipient

accepts and that PayPal supports using an international card linked to your PayPal account. This includes, for example:

- Buying something at an online retailer's website and selecting PayPal as your payment method at checkout.
- Sending money to a seller for goods or services.
- Making donations using PayPal.

If you make a payment using a credit card as a funding method, you may choose to pay for goods and/or services in installments if such option is made available by the seller. In this case, you must select the option of payment in installments in the "Payment Options", at checkout with PayPal(PayPal's Installment Payment Processing).

You can only send a payment to a seller or make a donation to a recipient located abroad if you have indicated an international card as a payment method.

If the seller you are buying from sells goods or services and that seller does not already have a PayPal account, they can claim your payment by opening a PayPal account. If they don't open a PayPal account within 30 days, your purchase will be refunded.

In order to manage risk, PayPal may limit the payment methods available for a transaction when you buy something or make a donation. In addition, payment methods may be limited for certain sellers or recipients, including PayPal payments made through certain third-party websites or applications.

When you authorize a payment to a seller who accepts PayPal or makes a donation, some sellers or recipients may take up to 30 days to complete the transaction. In these instances, your payment may appear as a pending order in your PayPal account. In that case, your authorization of the payment will remain valid until the seller or recipient completes the transaction (but no longer than 30 days). If you used a debit or credit card as the payment method, your debit or credit card issuer also may show a pending authorization for a period of time until they release the hold or receive a completed transaction.

Additionally, when you use a debit card as the payment method, your debit card issuer may set limits on the transaction amount and deny transactions that surpass such limits. You can check any applicable limits [here](#). If your payment requires a currency conversion, the transaction exchange rate will be determined and applied as described in the [International Transactions and Currency Conversion Choices](#) section and may be the rate at the time the payment is processed.

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## Fees

When you buy something from a seller who accepts PayPal or make a donation, you don't pay a fee to PayPal. If the transaction involves a currency conversion for your purchase or donation, a [currency conversion fee](#) will be applied as described in the International Payments section. Your credit card or debit card issuer may also charge you a separate fee for sending or receiving payments through your PayPal account. For example, you may be charged currency conversion fees, international transactions fees, or other fees even when your transaction is domestic, or does not require a currency conversion. PayPal is not liable for any fees charged to you by your credit or debit card issuer or any other financial institution.

If you make international payments using an international card as a payment method, such payments may be subject to taxation by Brazilian authorities. Please check the applicable taxation before you complete an international payment transaction.

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## Payment review

When PayPal identifies a potentially high-risk transaction, we review the transaction more closely before allowing it to proceed. When this happens, PayPal may place a hold on the transaction and notify the seller to delay shipping of the item. As a buyer, this may delay your receipt of the item you purchased. If we clear the transaction, we will notify the seller and direct them to ship the item. If we don't clear the transaction, we will cancel it and return the funds to you, unless we are legally required to take other action.

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## Automatic payments

You can agree with a seller who accepts PayPal to use PayPal as the payment method for future purchases with that seller. This agreement is between you and the seller and allows you to pay the seller on a one-time, regular or sporadic basis. Examples of automatic payments that can be arranged by you either with a seller or with PayPal include those that PayPal calls a "billing agreement," "subscription," "recurring payment," "reference transaction," "preauthorized transfer" or "preapproved payment."

You may cancel an automatic payment up to 3 **Business Days** before the date of the next scheduled payment from your account settings or by contacting us through the **PayPal Help Center**. You may also stop a preapproved payment by calling PayPal at 0800 047 4482. Once an automatic payment is canceled, all future automatic payments under your agreement with that seller will be stopped. If you cancel an automatic payment, you may still owe the seller money for the purchase or have additional obligations to the seller for any goods or services that you receive but have not paid for.

If you have authorized an automatic payment that involved a **currency conversion** for an automatic payment transaction, PayPal will use the transaction exchange rate (including PayPal's **Currency Conversion Fee**) in effect at the time the automatic payment transaction is processed.

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## Refunds

When you buy something from a seller online using PayPal and the transaction is ultimately refunded, the money will typically be refunded to the original payment method you used for the transaction if you used a credit card, debit card or, in case you have a Balance Business Account, to your balance. Please find below the refund deadlines applicable to each payment instrument:

- In case of payments with credit or debit cards, the amount is usually credited within:  
(i) 2 billing cycles in case of credit cards; or (ii) 5 business days in case of debit cards.

Check with the issuer of your card for the applicable refund period. If you do not identify the refund after the applicable deadline, you can contact our Customer Service. In this case, make sure you have all credit card statements (or account statements in case of debit cards) from the transaction date until the contact date.

- In case of payments with balance (if you have a Business Balance Account), the refund will occur within 24 hours.

If a currency conversion was performed for your transaction and a refund is issued:

- Within 1 day of the date of the original payment, the transaction exchange rate used at the time of the original payment will apply.
- Beyond 1 day of the date of the original payment, the transaction exchange rate (including a currency conversion fee) on the date of the refund will apply.

Money will be refunded in the currency you paid if refunded to an international credit card, or in Brazilian Reais if refunded to the bank or payment account linked to your PayPal account or, if you have a Balance Business Account, to your PayPal balance.

## Payment Method Used for My Transaction

### Selecting a preferred payment method

You can choose any of the payment methods in your PayPal account as your preferred payment method. You can select a preferred payment method in your account preferences on [www.paypal.com.br](http://www.paypal.com.br) or in the PayPal app. There may be times when your preferred payment method cannot be used, for example, if you select a credit card that is expired.

You can set separate preferred payment methods for online transactions and automatic payments with a seller.

If you have chosen a preferred payment method, it will be shown as the primary method of payment. If you have not chosen a preferred payment method, it's still your choice.

The availability of certain payment methods may be limited based on that particular seller or the third party website you are using to complete the transaction.

If you have not selected a preferred payment method, or your preferred payment method is unavailable, we will show you available payment methods, including the payment method you used most often or most recently, at the time of transaction. You can also click on the "Manage" link to see all of your available payment methods, or add a new one, and select a payment method during the transaction.

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### Backup payment method

Certain one-time online transactions may require that a backup funding method be used in the event that your selected or preferred payment method is unavailable. In those instances, the backup funding method may be displayed to you on your transaction review page, before you complete the transaction. Note that this only applies for one-time, online transactions, and not for automatic payments. If PayPal determines currency conversion is necessary for a transaction that also requires a backup payment method, you may not be able to separately

choose whether PayPal arranges or your card issuer performs the currency conversion on your backup payment method.

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## Automatic payments

Some sellers allow you to store PayPal as the way to pay when making purchases on their site, so you can check out faster. Often, this entails creating an agreement with the seller that permits them to request that we charge your PayPal account each time you make a purchase. For purchases of goods and services, you can select a payment method for future purchases with a particular seller either at the time of creating the agreement or in your account settings on [www.paypal.com/br](http://www.paypal.com/br). For example, you can instruct your monthly movie subscription service to always charge your credit card for the monthly cost. Note that in case of purchases in installments, your credit card will always be charged.

If your chosen payment method for purchases of goods and services is unavailable (e.g. credit card expired), a particular agreement with a seller does not provide for the ability to specify a payment method, or if you have not designated a payment method for future transactions with a seller, the payment method used will be in the following order, if applicable: 1. debit card; 2. credit card. If you have a Balance Business Account, any available balance may be used first. You can cancel any agreement in your account settings on [www.paypal.com.br](http://www.paypal.com.br).

## PayPal's Purchase Protection Program

When you buy something from a seller who accepts PayPal, you may be eligible for a refund under [PayPal's Purchase Protection](#) program. When applicable, [PayPal's Purchase Protection](#) program entitles you to reimbursement for the full purchase price of the item plus the original shipping costs you paid, if any. PayPal determines, in its sole discretion, whether your claim is eligible for [PayPal's Purchase Protection](#) program. PayPal's original determination is considered final, but you may be able to file an appeal of the decision with PayPal if you have new or compelling information not available at the time of the original determination or you believe there was an error in the decision-making process.

The program terms and conditions are set out in [PayPal's Purchase Protection](#) program page and form part of this User Agreement.

## Accepting Payments

### Receiving payments

If you use your PayPal account to receive payments for the sale of goods or services or to receive donations, you must pay any applicable fees for receiving the funds.

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 (including any page for developers and our [Legal Agreements](#) page) or online platform.

When you receive a payment from a buyer located abroad, the amount will be converted to Brazilian Reais at the moment of the transaction. The currency conversions will be performed in accordance with section [International Transactions and Currency Conversion Choices](#).

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### **No surcharges**

You agree that you will not impose a surcharge or any other fee for accepting PayPal as a payment method. You may charge a handling fee in connection with the sale of goods or services as long as the handling fee does not operate as a surcharge and is not higher than the handling fee you charge for non-PayPal transactions.

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### **Presentation of PayPal**

You must treat PayPal payment methods or marks at least on par with any other payment methods offered at your points of sale, wherever PayPal's branded services are integrated, including your websites or mobile applications. This includes at least equal or better: logo placement, position within any point of sale, and treatment in terms of payment flow, terms, conditions, restrictions, and fees, in each case as compared to other marks and payment methods at your points of sale. Further, you must not present any payment method or mark upstream (or at an earlier point in the checkout experience) from the presentment of any of PayPal's services or marks.

In representations to your customers or in public communications, you must not mischaracterize any PayPal service as a payment method or exhibit a preference for other payment methods over any PayPal service. Within all of your points of sale, you agree not to try to dissuade or inhibit your customers from using PayPal or encourage the customer to use an alternate payment method. If you enable your customers to pay you with PayPal, whenever you display or exhibit the payment methods that you accept (either within any point of sale or in your marketing materials, advertising and other customer communications) you agree to display the PayPal services payment marks at least as prominently, and in at least as positive a manner, as you do for all other payment methods.

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### **Payment review**

PayPal reviews certain potentially high-risk transactions. If PayPal determines, in its sole discretion, that a transaction is high-risk, we place a hold on the payment and provide notice to you to delay shipping of the item. PayPal will conduct a review and either complete or cancel the payment. If the payment is completed, PayPal will provide notice to you to ship the item. Otherwise, PayPal will cancel the payment and the funds will be returned to the buyer, unless we are legally required to take other action. All payments that complete this payment review will be eligible for PayPal's Seller Protection program if they meet PayPal's Seller Protection program requirements. We will notify you by email and/or through your PayPal account.

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## Marketplaces and Marketplace sellers

In case you're a marketplace, PayPal may require you to provide information about the final recipients of the funds, pursuant to applicable regulation and network rules, and you must submit the information within the period requested by PayPal. If you violate this obligation, PayPal may terminate this agreement without prior notice.

If you are a marketplace, in case of suspicion that a seller is involved in fraudulent activities, misleading and/or abusive practices or other activity that may be related with money laundering or financing of terrorism, or any other activity that violate or has the intention to violate applicable law or regulation, network rules, this agreement and/or the PayPal Acceptable Use Policy, you agree to: (i) inform PayPal about the suspicion, providing information and basis; (ii) verify and inspect the sellers' activities; and (iii) depending of the type of suspicion, exclude PayPal as a payment method in relation to such seller.

If you're a seller on a marketplace or through a third-party application where PayPal is offered, you must comply with any rules that apply to the marketplace's or the third-party application's buyer protection program for sales you make through that forum. Any such protections may require you to take certain actions and may impact how claims are processed.

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## Accepting preauthorized payments

As a seller, you can accept payments from a buyer's account through preauthorized transfers either on a one-time, regular or sporadic basis. This type of transaction is sometimes called a "billing agreement," "subscription," "recurring payment," "reference transaction," "pre-approved payment " or "automatic payment."

If you receive preauthorized payments from buyers:

You must:	You must not:
Get each buyer's prior authorization for the amount, frequency, and duration of any such payment.	Restart future payments without the buyer's written authorization, if a buyer has stopped or canceled a preauthorized payment.
Provide a simple and easily accessible online cancellation procedure, if buyers sign up for preauthorized payments online.	
Provide buyers the ability to stop any such payment up to 3 <b>Business Days</b> before the date scheduled for payment.	

## Transaction Fees for Online Payments

### Fees for selling and receiving payments

The fees for selling and receiving payments may include amounts owed to other payment institutions and/or financial institutions. Selling and receiving payments include payments:

- for the sale of goods or services;
- received via the "Request Payment" tab on PayPal's website; and
- received by a business or other commercial or non-profit entity (including donations).

The fees you pay when selling goods or services or receiving donation can be found on the [Commercial Transaction](#) tables, and the fees applicable to charitable organizations can be found on the [Charity Transaction](#) tables. Please note that we may adjust the fees applicable to future transactions that you process using PayPal. We will provide you at least 30 days' advance notice of any fee increase or the introduction of a new type of fee.

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### **Micropayments Fees**

You may qualify to receive micropayments pricing for the sale of goods and services through your PayPal account, if your transactions typically average up to R\$7.99. In order to qualify, you must have a PayPal account that is in good standing (for example, no limitations or amounts owed to PayPal) and you must submit an application and have it approved by us. If your PayPal account is approved to accept micropayments, then the fees found on the [Micropayment Fees tables](#) will apply to all transactions for the sale of goods or services processed through your PayPal account, instead of Fees for selling and receiving payments. If you have multiple PayPal accounts, you must route your micropayments transactions through the appropriate account. Once a transaction is processed, PayPal will not re-route the transaction through a different account.

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### **PayPal Payouts**

If you have a Balance Business Account and are using PayPal Payouts (formerly Mass Pay), the terms of the [PayPal Payouts Terms and Conditions](#) will apply.

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### **Your responsibility to notify PayPal of pricing or fee errors**

Once you have access to any account statement(s) or other account activity information made available to you by PayPal with respect to your PayPal account(s), you will have sixty (60) days to notify PayPal in writing of any errors or discrepancies with respect to the pricing or other fees applied by PayPal. If you do not notify PayPal within such timeframe, you accept such information as accurate, and PayPal shall have no obligation to make any corrections, unless otherwise required by applicable law. For the purposes of this provision, such pricing or fee errors or discrepancies are different than unauthorized transactions and other electronic transfer errors which are each subject to different notification timeframes as set forth in this user agreement.



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## PayPal Installment Processing Fee

If the buyer decides to pay you in installments, the Fee you pay is based on the number of installments selected by the buyer. The buyer may pay from two to twelve installments and the Fee is described under [PayPal Installment Processing Fee](#). PayPal reserves the right to suspend your ability to offer payments in installments using the PayPal Services at any time and without prior notice to you.

## Refunds, Reversals and Chargebacks

### General information

If you receive a payment for selling goods or services that is later refunded or invalidated for any reason, you are responsible for the full amount of the payment sent to you plus any fees (including any applicable [Chargeback Fee](#) or [Dispute Fee](#) described below). Whenever a transaction is refunded or otherwise reversed, PayPal will (i) refund or reverse the transaction from your account balance, if you have a Balance Business Account; or (ii) deduct the amounts from any credit you may have against PayPal or any future payments that you receive, if you have a Personal Account or a Premier Account. If the original transaction was in a currency other than Brazilian Reals, PayPal will engage a financial institution to perform a currency conversion in order to refund or reverse the transaction. The transaction exchange rate (including our [currency conversion fee](#)) at the time the refund or reversal is processed will be used.

If you refund a transaction, we'll retain the fees you paid as set out on our [Fees page](#).

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## Payments that are invalidated and reversed

Payments to you may be invalidated and reversed by PayPal if:

- You lose a PayPal Purchase Protection claim submitted to us by a buyer.
- You fail to respond or provide accurate and complete information in response to PayPal's inquiries related to a buyer's claims or chargebacks for a particular transaction within the timeframe communicated to you by PayPal.
- Your buyer pursues a chargeback related to a card-funded transaction and the transaction is not eligible for [PayPal's Seller Protection program](#). The card issuer, not PayPal, determines whether a buyer is successful when they pursue a chargeback related to a card-funded transaction.
- You do not fulfill the transaction as promised or you cannot provide [proof of shipment or proof of delivery](#) when required.
- Our investigation of a bank reversal made by a buyer or the buyer's bank finds that the transaction was fraudulent.
- PayPal sent the payment to you in error.

- The payment was unauthorized.
- You received the payment for activities that violated this user agreement or any other agreement between you and PayPal.

When you receive a payment, you are liable to PayPal for the full amount of the payment sent to you plus any fees if the payment is later invalidated for any reason. If the buyer paid in another currency, we will refund or reverse the transaction in Brazilian Reais, using the transaction exchange rate (including our [currency conversion fee](#)) applicable at the time the refund or reversal is processed. In case you owe us any amount you must immediately add funds to your Balance Business Account to eliminate it. If you have a Personal Account or a Premier Account and you owe PayPal any amounts, you must reimburse PayPal through an alternative method. If you do not do so, PayPal may:

- engage in collection efforts to recover such amounts from you, including but not limited to, include your name in the register of credit protection entities, instruct a collection agency to recover the amount due and/or initiate legal proceedings;
- take any and all action as outlined under [Amounts owed to PayPal](#); or
- place a limitation or take other action on your PayPal account as outlined under [Restricted Activities and Holds](#).

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## Dispute fees

PayPal will charge a **Dispute fee** to sellers for facilitating the online dispute resolution process for transactions that are processed either through a buyer's PayPal account or through PayPal guest checkout PayPal Plus. The **Dispute fee** applies when the buyer pursues a claim directly with PayPal, a chargeback with their card issuer, or a reversal with their bank. The **Dispute fee** will be charged at either the *Standard Dispute fee* rate or the *High Volume Dispute fee* rate. After the claim is decided, the **Dispute fee** will be deducted (i) from your e-money balance if you hold a Balance Business Account; or (ii) from any credit you may have against PayPal or any future payments that you receive, if you have a Personal Account or a Premier Account. If the original transaction was in a currency other than Brazilian Reais, then the **Dispute Fee** will be in Brazilian Reais in an amount equivalent to the amount specified on the **Dispute Fee Table** based on the currency of the original transaction. In this case, a currency conversion will be required and a **Currency Conversion fee** will apply.

The **Dispute fee** amount will be determined when the dispute case is created. The fee is based on the ratio of the total transaction amount of all Item Not Received and Significantly Not as Described claims you receive compared to the total amount of your sales for the previous three calendar months. Your total claims include all Item Not Received and Significantly Not as Described claims that are filed either directly with and escalated to PayPal or with the buyer's card issuer or bank. Your total claims do not include claims for **Unauthorized Transactions**. For example, for the month of September, your dispute ratio will be calculated by considering your total claims to sales ratio over June, July, and August. The claims ratio for September will determine the dispute fee for all claims filed in October.

If your disputes ratio is 1.5% or more and you had more than 100 sales transactions in the previous three full calendar months, you will be charged the **High Volume Dispute fee** for each dispute. Otherwise, you will be charged the **Standard Dispute fee** for each dispute. You will **not** be charged a **Standard Dispute fee** for disputes that are:

- Inquiries in PayPal's **Resolution Center** that are not escalated to a claim with PayPal.
- Resolved directly between you and the buyer and not escalated to a claim with PayPal.
- Filed by the buyer directly with PayPal as an **Unauthorized Transaction**.
- Deemed by PayPal in its sole discretion to have met all the requirements under **PayPal's Seller Protection** program.
- Claims with a transaction value that is less than twice the amount of a **Standard Dispute fee**.
- Decided in your favor by PayPal or your issuer.

You will **not** be charged a **High Volume Dispute fee** for disputes that are:

- Inquiries in PayPal's **Resolution Center** and not escalated to a claim with PayPal.
- Resolved directly between you and the buyer and not escalated to a claim with PayPal.
- Filed by the buyer directly with PayPal as an **Unauthorized Transaction**.

Sellers charged **High Volume Dispute fees** may be required to provide a remediation plan which includes an explanation of the cause of the increased dispute rate, the actions taken to reduce disputes, and the timelines for those actions.

Disputes listed above may be excluded from being charged a **Standard Dispute fee** or a **High Volume Dispute fee**, but the claim itself may still be included in the overall calculation of your dispute ratio.

If you engage in a **Restricted Activity**, PayPal may charge the **High Volume Dispute fees** for all current and future disputes irrespective of your dispute ratio or sales volumes, given PayPal's increased involvement as a result of such Restricted Activity.

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## Chargeback fees

For transactions that are not processed either through a buyer's PayPal account or through guest checkout PayPal Plus, and where the buyer pursues a chargeback for the transaction with their card issuer, then PayPal will charge you a Chargeback fee for facilitating the chargeback process. This fee will apply regardless of whether the buyer is successful in pursuing the chargeback with the card issuer.

The applicable Chargeback fee will be deducted from (i) your e-money balance if you hold a Balance Business Account; or (ii) credit you may have against PayPal or any future payments that you receive, if you have a Personal Account or a Premier Account. If the original

transaction was in a currency other than Brazilian Reais, the Chargeback fee will be in Brazilian Reais in an amount equivalent to the amount specified on the [Chargeback Fees table](#) based on the currency of the original transaction. In this case, a currency conversion will be required and a [Currency Conversion fee](#) will apply.

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### **Impact of various purchase protection processes on sellers**

You should read and understand [PayPal's Purchase Protection](#) program and if you sell goods and services to buyers with PayPal accounts in countries other than your own, you should also be familiar with the purchase protection available to buyers in each of those countries. Buyers' rights under these programs may impact you as a seller. You can find this information for PayPal's programs on the [Legal Agreements](#) page by selecting your buyer's location at the top of the page and referring to the applicable user agreement for that geography.

If you lose a claim under PayPal's Purchase Protection program in any country:

- You must forfeit the full purchase price of the item plus the original shipping cost. This applies when you are the primary seller or a secondary seller of goods or services. For example, event ticketing agents, or online travel agents will forfeit the full purchase amount paid by the buyer. In some cases, you may not receive the item back.
- The Purchase Protection claim will only be considered fully resolved if:
  - the refund to a buyer is processed through PayPal, or
  - you provide evidence acceptable to PayPal, in its sole discretion, that the buyer agreed to the alternative resolution provided.
- You will not receive a refund of the PayPal fees that you paid in connection with the sale.
- If the claim was that the item received was Significantly Not as Described, you may not receive the item back, or you may be required to accept the item back and pay for the return shipping costs.
- If the claim was that the item received was "Significantly Not as Described" and related to an item you sold that is counterfeit, you will be required to provide a full refund to the buyer and you may not receive the item back.

If you accept PayPal payments from buyers for goods or services you sell through marketplace sellers, then you need to read and understand their program. Unless you opt out by calling the marketplace, PayPal will treat their decisions in favor of your buyers under that program as a basis for reversing a PayPal payment made to you. If your PayPal balance is insufficient to cover the amount (in case you hold a Balance Business Account), or if we are unable to deduct the amounts from credits you have against PayPal or future payments (if you are a Personal or a Premier account holder), we may place a hold on your PayPal account until sufficient funds become available in your PayPal account to cover such claim.

### **PayPal's Seller Protection Program**

## What's eligible

If you sell a good or service to a buyer, you may be eligible for [PayPal's Seller Protection](#) program. When it applies, [PayPal's Seller Protection](#) program entitles you to retain the full purchase amount. PayPal determines, in its sole discretion, whether your claim is eligible for PayPal's Seller Protection program. There is no limit on the number of payments eligible for [PayPal's Seller Protection](#) program. By accessing the Transaction Details page in your PayPal account you can see transactions that may be eligible for protection under this program.

The program terms and conditions are set out in [PayPal's Seller Protection](#) program page and form part of this user agreement.

## Restricted Activities

In connection with your use of our websites, your PayPal account, the PayPal services, or in the course of your interactions with PayPal, other PayPal customers, or third parties, you will not:

- Breach this user agreement, the PayPal [Acceptable Use Policy](#), or any [other agreement](#) between you and PayPal.
- Violate any law, statute, decree, ordinance, order, decision or regulation issued by any governmental authority in Brazil or abroad (for example, those governing financial services, consumer protections, unfair competition, anti-discrimination or false advertising).
- Infringe PayPal's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.
- Sell counterfeit goods.
- Act in a manner that is defamatory, trade libelous, threatening or harassing.
- Provide false, inaccurate or misleading information to PayPal, other users or third parties.
- Engage in potentially fraudulent or suspicious activity and/or transaction.
- Refuse to cooperate in an investigation or provide confirmation of your identity or any information or document requested by PayPal or any applicable regulatory authority.
- Receive or attempt to receive during the course of a dispute funds from both PayPal and the seller, bank or card issuer for the same transaction.
- Control an account that is linked to another account that has engaged in any of these restricted activities.
- Conduct your business or use the PayPal services in a manner that results in or may result in

- complaints;
  - requests by buyers (either filed with us or card issuers) to invalidate payments made to you; or;
  - fees, fines, penalties or other liability or losses to PayPal, other PayPal users, third parties or you.
- Have a credit score attributed by a credit risk analysis agency that indicates a high level of risk associated with your use of the PayPal Services, at the sole discretion of PayPal.
  - Use your PayPal account or the PayPal services in a manner that PayPal, Visa, MasterCard, American Express, Hiper, ELO or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules.
  - Allow your Balance Business Account to have a negative PayPal balance.
  - Provide yourself a cash advance from your credit card (or help others to do so).
  - Access the PayPal services from a country that is not included on PayPal's [permitted countries list](#);
  - Disclose or distribute another user's information to a third party, or use such information for marketing purposes unless you receive the respective user's express consent to do so;
  - Send unsolicited email to a user or use the PayPal services to collect payments for sending, or assisting in sending, unsolicited email to third parties;
  - Take any action that imposes an unreasonable or disproportionately large load on our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf or the PayPal services; facilitate any viruses, trojan horses, malware, worms or other computer programming routines that attempts to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data, information or PayPal services; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our websites without our prior written permission; or use any device, software or routine to bypass our robot exclusion headers; or interfere or disrupt or attempt to interfere with or disrupt our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf, any of the PayPal services or other users' use of any of the PayPal services.
  - Take any action that may cause us to lose or impact any of the services from our Internet service providers, payment processors, or other suppliers or service providers.
  - Use the PayPal services to test credit card behaviors.

- Circumvent any PayPal policy or determinations about your PayPal account such as temporary or indefinite suspensions or other account holds, limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to open new or additional PayPal account(s) when a Balance Business Account has a negative balance or has been restricted, suspended or otherwise limited; opening new or additional PayPal accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's PayPal account;
- Harass and/or threaten our employees, agents, or other users;
- Abuse of our online dispute resolution process and/or PayPal Purchase Protection and/or PayPal's Seller Protection program.

### Actions We May Take if You Engage in Any Restricted Activities

If we believe that you have engaged in any of these activities, we may take a number of actions to protect PayPal, its parent companies, subsidiaries and affiliates, other users and others at any time in our sole discretion. The actions we make take include, but are not limited to, the following:

- Terminate this user agreement, limit your PayPal account, and/or close or suspend your PayPal account, immediately and without penalty to us;
- Refuse to provide the PayPal services to you in the future;
- Limit your access to our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf, your PayPal account or any of the PayPal services, including limiting your ability to pay or send money with any of the payment methods linked to your PayPal account, restricting your ability to send money or make withdrawals (if you have a Balance Business Account);
- In case you have a Balance Business Account, hold your e-money balance, or in case you have a Personal or Premier account, hold any payments that you receive, for up to 180 days if reasonably needed to protect against the risk of liability, if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions or if you have violated our [Acceptable Use Policy](#). The hold may remain in place longer than 180 days according to [Court Orders, Regulatory Requirements or Other Legal Processes](#);
- Suspend your eligibility for PayPal's Purchase Protection program and/or PayPal's Seller Protection program;
- Contact buyers who have purchased goods or services from you using PayPal, your bank or credit card issuer, other impacted third parties or law enforcement about your actions;
- Update inaccurate information you provided us;
- Take legal action against you;

- If you violate the [Acceptable Use Policy](#), then in addition to being subject to the above actions you will be liable to PayPal for the amount of PayPal's damages caused by each violation of the Acceptable Use Policy. You acknowledge and agree to indemnify PayPal for all damages and losses PayPal may incur as a result of a violation of the Acceptable Use Policy considering all existing circumstances, including the range of harm to PayPal. PayPal may deduct such damages directly from any existing balance in any Balance Business Account you control or deduct it from any future payments you receive in any Personal or Premier Account.
- Charging the [High Volume Dispute fees](#) for all current and future disputes irrespective of your dispute ratio or sales volumes, given PayPal's increased involvement as a result of such Restricted Activity.

If we close your PayPal account or terminate your use of the PayPal services for any reason, we'll provide you with prior written notice of our actions and make any unrestricted funds held in your Balance Business Account available for withdrawal, in accordance with the provisions under [Closing Your PayPal Account](#).

You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by PayPal, any PayPal customer, or a third party caused by or arising out of your breach of this agreement, and/or your use of the PayPal services.

## Hold, Limitations, and Reserves

### **What are holds, limitations and reserves?**

Under certain circumstances, in order to protect PayPal and the security and integrity of the network of buyers and sellers that use the PayPal services, PayPal may take account-level or transaction-level actions. Unless otherwise noted, if we take any of the actions described here, we'll provide you with notice of our actions and the opportunity to request restoration of access if we deem it appropriate. To request information in connection with an account limitation, hold or reserve, you should visit the [Resolution Center](#) or follow the instructions in our email notice with respect to the limitation, hold or reserve.

Our decision about holds, limitations and reserves may be based on confidential criteria according to applicable law and/or that are essential to our management of risk and the protection of PayPal, our customers and/or service providers. We may use proprietary fraud and risk modeling when assessing the risk associated with your PayPal account. In addition, we may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures to you, except when such procedures do not involve confidential criteria.

In order to facilitate PayPal's actions described above and allow us to assess the level of risk associated with your PayPal account, you agree to cooperate with PayPal's reasonable requests for financial statements and other documentation or information in a timely fashion.

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## **Hold**

A hold is an action that PayPal may take under certain circumstances either at the transaction level or the account level. When PayPal places a temporary hold on a payment, the money is not



available to either the sender or the recipient. PayPal reviews many factors before placing a hold on a payment, including: account tenure, transaction activity, business type, past customer disputes, and overall customer satisfaction. Some common situations where PayPal will hold payments include:

- New sellers or sellers who have limited selling activity.
- Payments for higher-risk categories like electronics or tickets.
- Sellers who have performance issues, or a high rate of buyer dissatisfaction or disputes.

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### **Holds based on PayPal's risk decisions**

We may place a hold on payments sent to your PayPal account if, in our sole discretion, we believe that there may be a high level of risk associated with you, your PayPal account, or your transactions or that placing such a hold is necessary to comply with regulatory requirements. We make decisions about whether to place a payment hold based on a number of factors, including information available to us from both internal sources and third parties. When we place a hold on a payment, the funds will appear in your account statement with an indication that they are unavailable or pending. We'll notify you, either through your PayPal account or directly by phone or email, whenever we place a hold.

Risk-based holds generally remain in place for up to 30 days from the date the payment was received by you. We may release the hold earlier under certain circumstances (for example, if you've uploaded shipment tracking information related to the transaction), but any earlier release is at our sole discretion. The hold may last longer than 30 days if:

- The payment is challenged as a payment that should be invalidated and reversed based on a disputed transaction as discussed in the following paragraph below. In this case, we'll hold the payment until the matter is resolved.
- PayPal suspects that you may have violated the terms of this agreement or any other policy and that such a violation requires us to continue holding the funds.
- PayPal suspects that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

In such an event, PayPal may continue holding the payment until the matter is resolved pursuant to this agreement.

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### **Holds related to Marketplace transactions**

If you're a seller on a marketplace or through a third-party application where PayPal is offered, a hold may be placed on a payment sent to you at the instruction of the applicable marketplace or third-party. This is done once you have granted us permission to have your funds held and will be in accordance with your agreement with the third-party. These holds will appear in your account statement. If you have questions about why the applicable marketplace or third

party instructed PayPal to put these holds in place, you will need to contact the marketplace or third-party directly.

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### **Holds based on disputed transactions**

If a payment sent to you as a seller is challenged as a payment that should be invalidated and reversed, we may place a temporary hold on the funds you receive to cover the amount that could be reversed. Any of the situations described under [Refunds, Reversals and Chargebacks](#) are situations that could result in us placing a hold on a payment. If we determine the transaction should not be reversed, we'll lift the temporary hold. If we determine the transaction should be reversed, we'll (i) remove the funds from your Balance Business Account; or (ii) if you have a Personal Account or Premier Account, we will deduct the amounts from any credit you may have against PayPal or any future payments that you receive.

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### **Account Limitations**

Limitations prevent you from completing certain actions with your PayPal account, such as withdrawing, sending or receiving money. These limitations are implemented to help protect PayPal, buyers and sellers when we notice [restricted activities](#), an increased financial risk, or activity that appears to us as unusual or suspicious. Limitations also help us collect information necessary for keeping your PayPal account open.

There are several reasons why your PayPal account could be limited, including:

- If we suspect someone could be using your PayPal account without your knowledge, we'll limit it for your protection and look into the fraudulent activity.
- If your debit or credit card issuer alerts us that someone has used your card without your permission. Similarly, if your bank lets us know that there have been unauthorized transfers between your PayPal account and your bank account.
- In order to comply with applicable law.
- If we reasonably believe you have breached this agreement or violated the [Acceptable Use Policy](#).
- Seller performance indicating your PayPal account is high risk. Examples include: indications of poor selling performance because you've received an unusually high number of claims and chargebacks selling an entirely new or high cost product, or if your typical sales volume increases rapidly.

You will need to resolve any issues with your account before a limitation can be removed. Normally, this is done after you provide us with the information we request. However, if we reasonably believe a risk still exists after you have provided us that information, we may take action to protect PayPal, our parent companies, subsidiaries and affiliates, our users, a third party, or you from reversals, chargebacks, claims, fees, fines, penalties, legal and/or regulatory risks and any other liability.

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## Reserves

We may place a reserve on your PayPal account if we believe there may be a high level of risk associated with you, your PayPal account, your business model, or your transactions. When we place a reserve on your PayPal account, it means that all or some portion of the money that you receive is reserved as unavailable in order to protect against the risk of transactions made by you being reversed or invalidated or any other risk related to your PayPal account or use of the PayPal services. We make decisions about whether to place a reserve based on a number of factors, including information available to us from both internal sources and from third parties.

- PayPal considers a list of non-exclusive factors and whether and how these factors have changed over time, including:
- How long you have been in business.
- Whether your industry has a higher likelihood of chargebacks.
- Your payment processing history with PayPal and other providers.
- Your business and/or personal credit history.
- Your delivery time frames.
- Whether you have higher than average number of returns, chargebacks, claims or disputes.

There are two categories of reserves that may be placed on your PayPal account, and one or both may be applied at the same time:

- **A Rolling reserve** is a reserve where a percentage of each transaction you receive each day is held and then released later on a scheduled basis. For example, your reserve could be set at 10% and held for a 90-day rolling period – meaning 10% of the money you receive on day 1 is held and then released on day 91, 10% of the money you receive on day 2 is held until day 92, etc. Rolling reserves are the most common type of reserve.
- **A Minimum reserve** is a specific minimum amount of money that is made unavailable at all times. The minimum reserve is either taken as an upfront amount deposited all at once (also known as an Upfront reserve) or is established on a rolling basis from percentages of sales until the minimum reserve is achieved, much like a rolling reserve.

If we place a reserve on funds that you receive, the funds will be shown as “pending and we’ll notify you of the terms of the reserve.

If we change the terms of the reserve due to a change in our risk assessment, we’ll notify you of the new terms.

## Court Orders, Regulatory Requirements or Other Legal Processes

If we are notified of a court order or other legal process (including garnishment or any equivalent process) affecting you, or if we otherwise believe we are required to do so in order

to comply with applicable law or regulatory requirements, we may be required to take certain actions, including holding payments to/from your PayPal account, placing a reserve or limitation on your PayPal account, or releasing your funds. We will decide, in our sole discretion, which action is required of us. Unless the court order, applicable law, regulatory requirement or other legal process requires otherwise, we will notify you of these actions. We do not have an obligation to contest or appeal any court order or legal process involving you or your PayPal account. When we implement a hold, reserve or limitation as a result of a court order, applicable law, regulatory requirement or other legal process, the hold, reserve or limitation may remain in place as long as reasonably necessary as determined by PayPal.

### Protection from Unauthorized Transactions

To protect yourself from unauthorized activity in your PayPal account, you should regularly log into your PayPal account and review your PayPal account statement. PayPal will notify you of each transaction by sending an email to your primary email address on file. You should review these transaction notifications to ensure that each transaction was authorized and accurately completed.

PayPal will protect you from unauthorized activity in your PayPal account. When this protection applies, PayPal will cover you for the full amount of the unauthorized activity as long as you cooperate with us and follow the procedures described below.

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### What is an Unauthorized Transaction

An “Unauthorized Transaction” occurs when a payment is sent from your PayPal account that you did not authorize and that did not benefit you. For example, if someone steals your password, uses the password to access your PayPal account, and sends a payment from your PayPal account, an Unauthorized Transaction has occurred.

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### What is not considered an Unauthorized Transaction

The following are NOT considered Unauthorized Transactions:

If you give someone access to your PayPal account (by giving them your login information) and they use your PayPal account without your knowledge or permission. You are responsible for transactions made in this situation.

Invalidation and reversal of a payment as a result of the actions described under [Refunds, Reversals and Chargebacks](#).

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### Reporting an Unauthorized Transaction

If you believe your PayPal login information has been lost or stolen, please contact [PayPal customer service](#) immediately.

Tell us if you believe that an electronic fund transfer has been made without your permission using your login information or by other means. You could lose all the money in your PayPal

account. If you tell us within 60 days after we provide you your PayPal account statement showing transfers you did not make, you will be eligible for 100% protection for Unauthorized Transactions. If something unforeseen (such as a hospital stay) kept you from telling us before 60 days expires, we may extend the eligible time period.

## Error Resolution

### What is an Error

An “Error” means the following:

- When money is either incorrectly taken from your PayPal account (including pending transactions and/or in preauthorized transfers) or incorrectly credited to you, or when a transaction is incorrectly recorded in your PayPal account.
  - You send a payment and the incorrect amount is debited from your Balance Business account.
  - An incorrect amount is credited to you.
  - A transaction is missing from or not properly identified in your PayPal account statement.
  - We make a computational or mathematical error related to your PayPal account.
- 

### What is not considered an Error

The following are NOT considered Errors:

- If you give someone access to your PayPal account (by giving them your login information) and they use your PayPal account without your knowledge or permission. You are responsible for transactions made in this situation.
  - Invalidation and reversal of a payment as a result of the actions described under Refunds, Reversals and Chargebacks.
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### In case of Errors or questions about your electronic transfers

Contact us at our [Resolution Center](#); or call PayPal Customer Service at 0800 047 4482. Notify us 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.

- Tell us your name and email address registered to your account.
- 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.

- Tell us the 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 PayPal 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. In this case we will notify you within two (2) Business Days of the credit. 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 PayPal account.

For errors involving PayPal accounts in which the first account transaction was less than 30 Business Days from the date you notify us, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new PayPal accounts, we may take up to 20 **Business Days** to credit your PayPal account for the amount you think is in error.

We will tell you the results within 3 **Business Days** after completing our investigation. If we decide that there was no error, we will send you a written explanation and debit your account in the amount we have previously credited you. As soon as we determine that there was an error, we will credit the full amount into your account within 1 Business Day of our determination. If you have already received a credit, you will be allowed to retain that amounts.

### Processing Errors

We will rectify any processing error that we discover. If the error results in:

- You receive less than the correct amount to which you were entitled, then we will credit you the difference between what you should have received and what you actually received.
- You receive more than the correct amount to which you were entitled, then we will debit the difference between what you actually received and what you should have received from: (i) your Balance Business Account; or (ii) future payments you receive, in case you have a Personal or Premier account.

We will not be responsible for transactions not completed on time or in the correct amount caused if:

- through no fault of ours, you did not have enough available funds to complete the transaction;
- our system was not working properly and you knew about the breakdown when you started the transaction; or
- the error was due to extraordinary circumstances outside our control (such as fire, flood or loss of Internet connection), despite our reasonable precautions.

Processing errors are not:

- Delays that result from PayPal applying **holds, limitations or reserves**.
- Delays based on a **payment review**.

- Delays described under [How to buy something](#) related to the time it may take for a purchase transaction to be completed in some situations.
- Your errors in making a transaction (for example, mistyping an amount of money that you are sending or sending a payment to the wrong person).

## Communications Between You and Us

You agree that PayPal and its affiliates may contact you by email for marketing purposes. You may opt-out of receiving marketing communications when you open a PayPal account, by changing your account preferences on [www.paypal.com.br](http://www.paypal.com.br) or by clicking on the unsubscribe link in any PayPal email or receipt you receive from us. Please allow up to 10 Business Days for the opt-out to take effect. We will provide factual information about your account or the PayPal Services, even if you have opted-out of receiving marketing communications.

If you provide us your mobile phone number, you agree that PayPal and its affiliates may contact you at that number, using autodialed or prerecorded message calls or text messages to: (i) service your PayPal branded accounts, (ii) investigate or prevent fraud, or (iii) collect a debt. We will not use autodialed or prerecorded message calls or texts to contact you for marketing purposes unless we receive your prior consent. We may share your mobile phone number with service providers with whom we contract to assist us with the activities listed above, but will not share your mobile phone number with third parties for their own purposes without your consent. You do not have to agree to receive autodialed or prerecorded message calls or texts to your mobile phone number in order to use and enjoy the products and services offered by PayPal. You can decline to receive autodialed or prerecorded message calls or texts to your mobile phone number in several ways, including, in your PayPal account settings at [www.paypal.com.br](http://www.paypal.com.br), by contacting Customer Service online through the PayPal [Help Center](#), by calling 0800 047 4482, or by replying STOP to a message. However, we may still call you directly using other means if we need to speak with you.

PayPal may communicate with you about your PayPal account and the PayPal services electronically. You will be considered to have received a communication from us, if it's delivered electronically, 24 hours after the time we post it to our website or email it to you. The communications mentioned in the section are not marketing messages, which will only be sent as long as you agree to receive them in accordance with our Privacy Statement.

Unless you're communicating with us about a matter where we've specified another notice address (for example, our [Liability for Unauthorized Transactions and Other Errors](#) process), written notices to PayPal must be sent by postal mail to:

PayPal do Brasil Instituição de Pagamento Ltda.

Attention: Legal Department

Avenida Paulista, 1048

13th floor

CEP 01310-100, Sao Paulo - SP.

You understand and agree that, to the extent permitted by law, PayPal may, without further notice or warning, monitor or record telephone conversations you or anyone acting on your behalf has with PayPal or its agents for quality control and training purposes or for our own protection, as well as to comply with applicable law or regulation.

## PayPal's Rights

### **PayPal suspension and termination rights**

PayPal, reserves the right to suspend or terminate this user agreement, access to or use of its websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf or some or all of the PayPal services due to breach of this agreement, disagreement, lack of commercial interest or compliance with applicable law and/or regulation and at any time upon written notice to you and, upon termination of this user agreement, release to you of any unrestricted funds held in your Balance Business Account, pursuant to the provisions under [Closing your PayPal Account](#)

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### **Amounts owed to PayPal**

If you owe an amount to PayPal for any reason, PayPal may deduct any amounts that you owe from any credit that you may have against PayPal or any future payments that you receive. If you have more than one PayPal account, we may set off the amount you owe to PayPal under one PayPal account against a payments you receive related to your other PayPal account(s). In this case, if you continue using your PayPal account, you authorize PayPal to combine the amount that you owe to PayPal with any debit or transaction sent from your account when that combination is disclosed to you in advance of initiating the debit or transaction.

In addition to the above, if you have a past due amount owed to us or our affiliates, PayPal may debit your PayPal account to pay any amounts that are past due.

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### **Insolvency proceedings**

If any proceeding by or against you, as a seller, is commenced under any provision of any other bankruptcy or insolvency law, we'll be entitled to recover all reasonable costs or expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement of this user agreement. This section is not applicable to buyers.

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### **Assumption of rights**

If PayPal invalidates and reverses a payment that you made to a recipient (either at your initiative or otherwise), you agree that PayPal assumes your rights against the recipient and third parties related to the payment, and may pursue those rights directly or on your behalf, in PayPal's discretion.

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### **No waiver**

Our failure to act with respect to a breach of any of your obligations under this user agreement by you or others does not waive our right to act with respect to subsequent or similar breaches.



## Indemnification and Limitation of Liability

In this section, we use the term “PayPal” to refer to PayPal do Brasil Instituição de Pagamento Ltda., and our affiliates, and each of their respective directors, officers, employees, agents, joint ventures, service providers and suppliers. Our affiliates include each entity that we control, we are controlled by or we are under common control with.

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### Indemnification

You must indemnify PayPal for actions related to your PayPal account and your use of the PayPal services. You agree to defend, indemnify and hold PayPal harmless from any claim or demand (including reasonable legal fees) made or incurred by any third party due to or arising out of your breach of this user agreement, your improper use of the PayPal services, your violation of any law or the rights of a third party and/or the actions or inactions of any third party to whom you grant permissions to use your PayPal account or access our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf, or any of the PayPal services on your behalf.

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### Limitation of liability

**PayPal’s liability is limited with respect to your PayPal account and your use of the PayPal services. In no event shall PayPal 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 websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf, any of the PayPal services, or this user agreement (however arising, including negligence), unless and to the extent prohibited by law. Our liability 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 is not liable, and you agree not to hold PayPal 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, our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf, or any of the PayPal services; (2) delays or disruptions in our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf and any of the PayPal services; (3) viruses or other malicious software obtained by accessing our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf or any of the PayPal services or any website or service linked to our websites, software or any of the PayPal services; (4) glitches, bugs, errors, or inaccuracies of any kind in our websites, software, systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf or any of the PayPal 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 PayPal account; or (7) your need**

**to modify your 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.**

## Disclaimer of Warranty and Release

### No warranty

**PayPal does not have any control over the products or services provided by receiving users (including sellers) who accept PayPal as a payment method, and PayPal cannot ensure that a buyer or a seller you are dealing with will actually complete the transaction or is authorized to do so. PayPal does not guarantee continuous, uninterrupted or secure access to any part of the PayPal services, and operation of our websites, software, or systems (including any networks and servers used to provide any of the PayPal services) operated by us or on our behalf may be interfered with by numerous factors outside of our control. PayPal will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, debit cards, credit cards, and check issuances are processed in a timely manner but PayPal makes no representations or warranties regarding the amount of time needed to complete processing because the PayPal services are dependent upon many factors outside of our control, such as delays in the banking system or mail service.**

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## Release of PayPal

**If you have a dispute with any other PayPal account holder, you release PayPal from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such dispute. In entering into this release you expressly waive any protections that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.**

## Disputes with PayPal

### Contact PayPal First

If a dispute arises between you and PayPal, acting as either a paying user or a receiving user, our goal is to learn about and address your concerns. If we are unable to do so to your satisfaction, we aim to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and PayPal regarding the services may be reported to PayPal Customer Service online through the PayPal Help Center, at any time, or by calling 0800 047 4482 available 24 hours a day, 7 days a week. If you are not satisfied with the solution provided by PayPal Customer Service, you may contact the Ombudsman, from Monday to Friday, from 09am to 6pm, by calling 0800 047 4224. You must have the protocol number informed by PayPal Customer Service to contact the Ombudsman.

## Intellectual Property

### PayPal's trademarks

"PayPal.com", "PayPal", "PayPal.com.br" and all other URLs, logos related to the PayPal services are either trademarks or registered trademarks of PayPal or PayPal's licensors. You may not copy, imitate, modify or use them without PayPal's prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of PayPal. You may not copy, imitate, modify or use them without our prior written consent. You may use HTML logos provided by PayPal for the purpose of directing web traffic to the PayPal services. You may not alter, modify or change these HTML logos in any way, use them in a manner that mischaracterizes PayPal or the PayPal services or display them in any manner that implies PayPal's sponsorship or endorsement. All right, title and interest in and to the PayPal websites, any content thereon, the PayPal services, the technology related to the PayPal services, and any and all technology and any content created or derived from any of the foregoing is the exclusive property of PayPal and its licensors.

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### **License grants, generally**

If you are using PayPal software such as an API, developer's toolkit or other software application, which may include software provided by or integrated with software, systems or services of our service providers, that you have downloaded or otherwise accessed through a web or mobile platform, then PayPal grants you a revocable, non-exclusive, non-sublicensable, non-transferable, royalty-free limited license to access and/or use PayPal's software in accordance with the documentation accompanying such software. This license grant applies to the software and all updates, upgrades, new versions and replacement software. You may not rent, lease or otherwise transfer your rights in the software to a third party. You must comply with the implementation, access and use requirements contained in all documentation accompanying the PayPal services. If you do not comply with implementation, access and use requirements you will be liable for all resulting damages suffered by you, PayPal and third parties. PayPal may update or discontinue any software upon notice to you. While PayPal may have (1) integrated certain third-party materials and technology into any web or other application, including its software, and/or (2) accessed and used certain third-party materials and technology to facilitate providing you with the PayPal Services, you have not been granted and do not otherwise retain any rights in or to any such third-party materials. You agree not to modify, alter, tamper with, repair, copy, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code that is derived from the software or any third-party materials or technology, or otherwise create any derivative works from any of the software or third-party materials or technology. You acknowledge that all rights, title and interest to PayPal's software are owned by PayPal and any third-party materials integrated therein are owned by PayPal's third-party service providers. Any other third-party software application you use on the PayPal websites is subject to the license you agreed to with the third party that provides you with this software. You acknowledge that PayPal does not own, control nor have any responsibility or liability for any such third-party software application you elect to use on any of our websites, software and/or in connection with the PayPal services.

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### **License grant from you to PayPal; intellectual property warranties**

PayPal does not claim ownership of the content that you provide, upload, submit or send to PayPal. Nor does PayPal claim ownership of the content you host on third-party websites or applications that use PayPal services to provide payments services related to your content. Subject to the next paragraph, when you provide content to PayPal or post content using PayPal services, you grant PayPal (and parties that we work with) a non-exclusive, irrevocable, royalty-free, transferable, and worldwide license to use your content and associated intellectual property and publicity rights to help us improve, operate and promote our current services and develop new ones. PayPal will not compensate you for any of your content. You acknowledge that PayPal's use of your content will not infringe any intellectual property or publicity rights. Further, you acknowledge and warrant that you own or otherwise control all of the rights of the content you provide, and you agree to waive your moral rights and promise not to assert such rights against PayPal.

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### **License grant from sellers to PayPal**

Notwithstanding the provisions of the prior paragraph, if you are a seller using the PayPal services to accept payments for goods and services, you hereby grant PayPal and its affiliates a worldwide, non-exclusive, transferable, sublicensable (through multiple tiers), and royalty-free, fully paid-up, right to use and display publicly, during the term of this user 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.

### **Miscellaneous**

#### **Complete Agreement and Survival**

This user agreement, along with any applicable Policies on the Legal Agreements page on the PayPal website, sets forth the entire understanding between you and PayPal with respect to the PayPal services. All such terms which by their nature should survive, will survive the termination of this user agreement. If any provision of this user agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

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#### **Assignment**

You may not transfer or assign any rights or obligations you have under this user agreement without PayPal's prior written consent. PayPal may transfer or assign this user agreement or any right or obligation under this user agreement at any time.

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#### **Business Days**

"Business Day(s)" means Monday through Friday, excluding Brazilian holidays when PayPal's offices are not considered open for business.

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### **Dormant accounts**

If you do not make any payment transaction using your PayPal account for more than 30 days, PayPal may disable the balance functionality of a Balance Business Account (pursuant to the **Balance Business Account T&Cs**) or close any type of PayPal account (in accordance with section Closing your PayPal Account).

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### **Governing law and jurisdiction**

This Agreement will be governed by and interpreted in accordance with the laws of Brazil. Except as otherwise agreed by the parties, you agree to irrevocably submit to the jurisdiction of the courts of the City of São Paulo, State of São Paulo, with express waiver of any other court, however privileged they may be, for the purpose of any suit, action or other proceeding arising out of this Agreement or your use of our websites or the Services.

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### **Identity authentication and verification of additional information**

You authorize PayPal, directly or through third parties (including the Brazilian Federal Internal Revenue Service and the National Financial System's Client Register – CCS), to make any inquiries we consider necessary to verify your identity and the information that you provide to us. This may include:

- asking you for further information, such as your date of birth, a taxpayer identification number (CPF or CNPJ), mother's name, your physical address and other information that will allow us to reasonably identify you;
- requiring you to take steps to confirm ownership of your email address or financial instruments;
- ordering a credit report from a credit reporting agency, or verifying your information against third party databases or through other sources; or
- requiring you to provide income tax related information/documents, information about your occupation, your driver's license or other identifying documents at any time.

Law No. 9,613, of March 3, 1998 (the anti-money laundering law), Law No. 12,846, of August 1, 2013 (the anti-corruption law), Circular 3,978/2020 (the anti-money laundering and counter terrorist financing regulation issued by the Central Bank), or any other applicable laws may require that PayPal verify certain information/documents if you use certain PayPal services. PayPal reserves the right to close, suspend, or limit access to your PayPal account and/or the

PayPal services in the event that, after reasonable enquiries, we are unable to obtain information about you required to verify your identity or other required information. Additionally, PayPal reserves the right to request, at any time, additional information about you for purposes of performing periodic updates to PayPal's account holder database, pursuant to applicable Central Bank regulation.

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### **PayPal is only a payment service provider**

PayPal is not a bank or an insurance company, it acts as a payment institution issuer of e-money subject to supervision and regulation by the Central Bank of Brazil, under Law No. 12,865, of October 9, 2013. We do not:

- Act as an escrow agent with respect to any funds kept in your account or on your behalf;
  - Act as your agent;
  - Enter into a partnership, joint venture, agency or employment relationship with you;
  - Guarantee the identity of any buyer or seller;
  - Determine if you are liable for any Taxes, unless otherwise provided herein; or
  - Unless otherwise expressly set out in this agreement, collect or pay any Taxes that may arise from your use of our services.
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### **Assessment of your website**

- If you integrate or otherwise reference PayPal services on your website, PayPal may use automated technologies (e.g., website crawling) to assess your website and collect any publicly accessible or available data to ensure compliance with this agreement and to combat malicious or fraudulent activity.
  - In connection with such technologies, PayPal will not collect any of your customer personal data. However, there may be times we collect personal data about you that you publish on your websites. Such personal data shall be processed for the purposes described in this section and shall be subject to our Privacy Statement.
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### **Privacy**

Protecting your privacy is very important to us. Please review our Privacy Statement in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information.

**By entering into this agreement, you also acknowledge that, pursuant to article 7, item II, of Law No. 13,709, of August 14, 2018, PayPal may share your personal data to comply**

**with legal or regulatory obligations, including, but not limited to, those arising from Joint Resolution No. 6, of May 23, 2023, and any other applicable regulation.**

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### **Terms in Portuguese; Translation of agreement**

It is the express wish of the parties that these terms and any directly or indirectly related documents be drawn up in Portuguese. Any translation of this user agreement is provided solely for your convenience and is not intended to modify the terms of this user agreement. In the event of a conflict between the Portuguese version of this user agreement and a version in a language other than Portuguese, the Portuguese version shall control.

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### **Your use (as a seller) of personal data; Data protection laws**

If you (as a seller) receive personal data about another PayPal customer, you must keep such personal data confidential and only use it in connection with the PayPal services. You may not disclose or distribute any personal data about PayPal customers to a third party or use such personal data for marketing purposes unless you receive that customer's express consent to do so. You may not send unsolicited emails to a PayPal customer or use the PayPal services to collect payments to send, or assist in sending, unsolicited emails to third parties.

To the extent that you process any personal data about a PayPal customer pursuant to this agreement, you and PayPal will each be an independent data controller (and not joint controllers), meaning we will each separately determine the purposes and means of processing such personal data. We each agree to comply with the requirements of any applicable privacy and data protection laws, including any applicable regulations, directives, codes of practice, and regulatory requirements applicable to data controllers in connection with this agreement. We each also have and will follow our own independently determined privacy statements, notices, policies, and procedures for any such personal data that we process in connection with this agreement.

In complying with the applicable data protection laws, we will each:

- implement and maintain all appropriate security measures in relation to the processing of such personal data;
- maintain a record of all processing activities carried out under this agreement; and
- not knowingly or intentionally do anything, or knowingly or intentionally permit anything to be done, which might lead to a breach by the other party of the applicable data protection laws.

Any personal data you collect in connection with the PayPal services (and not otherwise generated, collected, or obtained by you through a customer's separate relationship with you outside the use of the PayPal services) will be used by you only to the limited extent that is necessary and relevant to the PayPal services and for no other purpose unless you have obtained the prior express consent of the customer.