

# Skrill Cryptocurrency Terms of Use

## PART A: BACKGROUND

### 1. The Cryptocurrency Services

1.1 The “Cryptocurrency Services” are additional services which permit eligible Skrill Account holders to:

1.1.1 buy and sell interests in certain Supported Cryptocurrencies using funds held in their Skrill Accounts (“Instant Buy/Sell”),

1.1.2 withdraw funds from their Skrill Accounts to buy Supported Cryptocurrencies and send those Supported Cryptocurrencies to their nominated Cryptocurrency Wallets (“Withdraw to Crypto”)

1.2 Please note that – unlike the e-money and payment services which we provide under the Skrill Account Terms of Use – cryptocurrencies are not currently regulated by the UK Financial Conduct Authority (“FCA”). The Cryptocurrency Services provided to you under these Services Terms of Use is likewise not regulated by the FCA.

**1.3 No Financial Advice.** As part of the Cryptocurrency Services, we may provide information on the price, range, or volatility of the Supported Cryptocurrencies and events that have affected the price of cryptocurrencies generally. Any such information provided is solely for your personal use and you may not redistribute it to any third party. We will not however provide you with any advice in connection with the Cryptocurrency Services therefore any such information (whether provided directly by us or via a Cryptocurrency Exchange) should not be relied upon for any investment decision – any decision to buy or sell an interest in a Supported Cryptocurrency rests with you. If you are unsure about whether a transaction involving cryptocurrencies is suitable for you and your circumstances, you should contact an independent financial adviser.

### 2. About Skrill and these Cryptocurrency Services Terms

2.1 Skrill® is a trading name of Skrill Limited, a company incorporated under the laws of England and Wales with registration number 4260907. We are authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 for the issuance of electronic money. We are registered under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs) to carry out specific cryptoasset activities in the UK since 12 November 2021. Our FCA e-money register number is 900001.

2.2 This document (the “Cryptocurrency Services Terms of Use”) sets out the terms and conditions governing your use of the Cryptocurrency Services and, together with, any other terms and conditions referred to in this document constitute the entire agreement between you and Skrill (“us”, “we”, “our”) regarding the Cryptocurrency Services.

2.3 Cryptocurrency Services Terms of Use are divided into four separate parts:

2.3.1 this Part A sets out some general information on the Cryptocurrency Services and these Cryptocurrency Services Terms of Use;

2.3.2 Part B sets out the specific terms governing your use of the Instant Buy/Sell service;

2.3.3 Part C sets out the specific terms governing the Withdraw to Crypto and the Withdraw to Crypto from Supported Merchants service (also referred to as Skrill Crypto Withdraw) ; and

2.3.4 Part D sets out the terms and conditions governing our relationship with you under this Agreement.

2.4 You are advised to print or download and keep a copy of these Cryptocurrency Services Terms of Use for future reference. You can always view the current Cryptocurrency Services Terms of Use on our Website.

2.5 By accessing and using the Cryptocurrency Services, you are agreeing to these Cryptocurrency Services Terms of Use.

2.6 These Cryptocurrency Services Terms of Use should therefore be read together with your Skrill Account Terms of Use which govern your Skrill Account. In the event of any conflict or inconsistency between the [Skrill Account Terms of Use](#) and these Cryptocurrency Services Terms of Use, these Cryptocurrency Services Terms of Use shall, to the extent of this conflict or inconsistency, prevail.

### **3. Eligibility**

3.1 You may only access the Cryptocurrency Services if:

3.1.1 you are a Skrill Account holder;

3.1.2 you have not breached the Skrill Account Terms of Use;

3.1.3 your Skrill Account has not been locked or suspended by Skrill; and

3.1.4 you are resident in a Supported Country.

3.2 If you do not have a Skrill Account, you can register by following the instructions on our Website, as set out in section 4 of the Skrill Account Terms of Use.

3.3 In certain circumstances, we may ask questions or request additional information from you in order to check/verify your identity so that we can continue to meet our legal obligations.

3.3.1 We may need to carry out identity checks before or after we have made the Cryptocurrency Services available to you.

3.3.2 We may require you to provide us with information if we reasonably need it in order to complete our identity checks.

3.4 By using the Cryptocurrency Services, you confirm that:

3.4.1 you have read and understand [the Cryptocurrency Services Risk Statement](#); and

3.4.2 you will not use the Cryptocurrency Services in a manner which is contrary to the general prohibitions regarding your Skrill Account according to the Skrill Account Terms of Use.

### **4. Availability of the Cryptocurrency Services**

4.1 We make no guarantee that you will be able to use the Cryptocurrency Services at all times. We will only reflect a Cryptocurrency Transaction in your Skrill Account if we have been able to fulfil the Order with the Cryptocurrency Exchange.

4.2 We cannot guarantee the value of any Supported Cryptocurrencies at the point you submit your Order Instruction. We will use reasonable efforts to fulfil your Order Instruction at the price offered but in some circumstances the relevant Cryptocurrency Exchange may not allow us to do so (and may not tell us why). If this happens, we will notify you and ask you to re-authorise the Cryptocurrency Buy/Sell Order by submitting a fresh Order Instruction (which may be at a different Buy Price/Sell Price).

4.3 The underlying protocols of the Supported Cryptocurrencies are subject to sudden changes in operating rules ('forks'). If a fork occurs within the underlying system, we will liaise with the relevant Cryptocurrency Exchange in order to determine the best approach for Skrill customers in relation to such event. Any decision made on behalf of Skrill customers will be made at Skrill's sole discretion.

4.4 The Cryptocurrency Services are provided without warranty of any kind, either express or implied. We do not represent that the Cryptocurrency Services will be available all of the time to meet your needs. We will use reasonable endeavours to provide you with the Cryptocurrency Services as soon as possible but we do not guarantee that access will not be interrupted, or that there will be no delays, failures, errors, omissions or loss of transmitted information.

4.5 We will however use reasonable endeavours to ensure that the Cryptocurrency Services can normally be accessed by you in accordance with these Cryptocurrency Services Terms of Use.

4.6 We may suspend use of the Cryptocurrency Services for maintenance and we will make reasonable efforts to give you notice of any such suspensions. Where this isn't possible, we'll provide you with notice as soon as possible after the fact.

## **PART B – INSTANT BUY/SELL**

### **5. The Instant Buy/Sell service**

5.1 Our Instant Buy/Sell service enables you to:

5.1.1 purchase interests in one or more Supported Cryptocurrencies using e-money in your Skrill Account or, in the case of a Crypto to Crypto Transaction, using your Cryptocurrency Account;

5.1.2 sell your interests in one or more Supported Cryptocurrencies in exchange for e-money or, in the case of a Crypto to Crypto Transaction, in exchange for an interest in another Supported Cryptocurrency;

5.1.3 set up Alerts for one or more Supported Cryptocurrencies;

5.1.4 transfer your interest(s) in one or more Supported Cryptocurrencies to an Existing Customer(s); and

5.1.5 receive transfers of interest(s) in one or more Supported Cryptocurrencies from an Existing Customer(s).

5.2 By using the Instant Buy/Sell service:

5.2.1 you will have no relationship, contractual or otherwise, with a Cryptocurrency Exchange;

5.2.2 you will not have a personal cryptocurrency wallet with a Cryptocurrency Exchange; and

5.2.3 we will only update the balance in your Cryptocurrency Account to reflect your interest in Supported Cryptocurrency/ies once we have received confirmation of the completed purchase or sale from a Cryptocurrency Exchange.

### **6. Changing the Supported Cryptocurrencies**

6.1 We may elect to add or remove cryptocurrencies as Supported Cryptocurrencies for the Instant Buy/Sell service from time to time. Where we remove a cryptocurrency as a Supported Cryptocurrency (a "Removed Cryptocurrency"), we will notify you by email.

6.1.1 Once we have provided notice to you, we may immediately cancel any Alert, Limit Order or Recurring Buy Order Instruction in respect of the Removed Cryptocurrency.

6.1.2 You shall be obliged to sell any interest you have in the Removed Cryptocurrency within 14 days of the notice referred to in subsection 6.1 or such shorter period as is required in the following circumstances:

6.1.2.1 a Cryptocurrency Exchange withdraws a Supported Cryptocurrency from trading;

6.1.2.2 where a regulator so specifies; or

6.1.2.3 as otherwise required to ensure Skrill complies with applicable laws,

(the “Notice Period”).

6.1.3 If you have not sold all your interests in the Removed Cryptocurrency before the end of the Notice Period, you authorise us to buy back your interest in the Removed Cryptocurrency at the best available price (as calculated by reference to prices listed on the relevant Cryptocurrency Exchange). The proceeds of such buy back will be credited to the e-money balance in your Skrill Account.

## 7. Instant Buy/Sell orders

7.1 You may place an Order Instruction by inputting the transaction details and submitting a request to buy or sell an interest in your chosen Supported Cryptocurrency at a specified price subject to Fees as provided in section 17 (Fees) of this Agreement.

7.2 You will not be able to cancel your Order Instruction once you have confirmed it. By confirming your Order Instruction, you shall authorise us to submit an Order to a Cryptocurrency Exchange.

7.3 When you submit an Order Instruction to purchase a specified amount of interests in one or more Supported Cryptocurrencies you authorise us to:

7.3.1 debit the Buy Price from your Skrill Account;

7.3.2 buy the Supported Cryptocurrency via a Cryptocurrency Exchange; and

7.3.3 assign to you our beneficial interest (including any rights, title and benefits arising therefrom) in the Supported Cryptocurrency, which shall otherwise be held in a pooled account with the Cryptocurrency Exchange.

**Note.** Following fulfilment of a Buy Order, a Cryptocurrency Exchange shall hold the Supported Cryptocurrency in a pooled account on an “omnibus” basis. This means that it may be held alongside cryptocurrency belonging to other Cryptocurrency Exchange customers (as well as cryptocurrency belonging to the Cryptocurrency Exchange itself). For more information, please see our [Risk Statement](#).

7.4 In order for us to fulfil your Cryptocurrency Transaction, you must have sufficient funds in your Skrill Account or your Cryptocurrency Account. If you do not have sufficient funds, you cannot submit an Order Instruction (unless you upload additional funds or Cryptocurrency).

7.5 We will make reasonable efforts to fulfil all purchase Order Instructions, but in some circumstances, we may be unable to do so; for example, due to a problem at the Cryptocurrency Exchange.

7.6 The value of interests held in your Cryptocurrency Account will be displayed on your Skrill Account dashboard alongside your e-money balances which are denominated in Fiat Currency.

7.7 When you submit an Order Instruction to sell a specified amount of interests in one or more Supported Cryptocurrencies, you will assign to us your interest in the Supported Cryptocurrency and authorise us to:

7.7.1 sell your beneficial interest in the Supported Cryptocurrency back to a Cryptocurrency Exchange; and

7.7.2 credit the Sell Price to your Skrill Account.

## **8. Limit Orders; Recurring Buy Orders**

8.1 Our Limit Order service enables you to purchase or sell a specified quantity of interests in Supported Cryptocurrencies when a Trigger Price is reached.

8.2 You may submit a Limit Order Instruction by:

8.2.1 accessing the Cryptocurrency Services;

8.2.2 selecting your chosen Supported Cryptocurrency;

8.2.3 indicating whether you wish to buy or sell your chosen Supported Cryptocurrency;

8.2.4 inputting your chosen Trigger Price;

8.2.5 selecting the amount of the Limit Order;

8.2.6 reviewing the applicable Fees; and

8.2.7 submitting the instruction.

8.3 When you have submitted a Limit Order Instruction, you may only cancel up until the point that the Trigger Price is reached. When a Trigger Price is reached, we will process an Order Instruction (in accordance with section 7 (Instant Buy/Sell service)) for you as set out in your Limit Order Instruction.

8.4 You can view the status of any Automated Order Instructions you have set up at any time. Subject to section 8.3, you may vary, suspend or cancel an Automated Order Instruction at any time.

8.5 Our Recurring Buy Order service enables you to submit an Order Instruction equal to a specified amount of Fiat Currency at a specified recurring date.

8.6 You may create a Recurring Buy Order Instruction by:

8.6.1 accessing the Cryptocurrency Services and selecting the “Recurring Buy Order” function;

8.6.2 selecting your chosen Supported Cryptocurrency;

8.6.3 selecting the amount of Fiat Currency or, in the case of a Crypto to Crypto Transaction, the amount from your Cryptocurrency Account you wish to spend with each Recurring Buy Order Instruction;

8.6.4 selecting the frequency with which you wish to make a Recurring Buy Order Instruction; and

8.6.5 confirming the Recurring Buy Order Instruction.

8.7 When you submit a Recurring Buy Order Instruction, you may only cancel up until the date on which we would place the relevant Buy Order. When that date is reached, we will process an Order Instruction

(in accordance to section 7 (Instant Buy/Sell service)) for you as set out in your Recurring Buy Order Instruction.

8.8 You can view the status of any Recurring Buy Order Instructions you have set up in your Skrill Account dashboard. Subject to subsection 8.7, you may vary, suspend or cancel a Recurring Buy Order at any time.

8.9 **Note.** We shall execute any Order on the terms of the Order Instruction received by us. This means that:

8.9.1 you cannot cancel, change or reverse a Cryptocurrency Transaction once an Order Instruction has been accepted by us; and

8.9.2 we are not obliged to modify, suspend or reject any Order Instructions that we have received.

8.10 If you do not have sufficient funds in your Skrill Account or your Cryptocurrency Account at the time an Limit Order and/or a Recurring Buy Order is scheduled to be executed, the Instant Buy/Sell Order will be cancelled. This means that we will not be able to complete the Cryptocurrency Transaction at the Buy Price/Sell Price as set out in the original Limit Order Instruction and/or at the date set out in the original Recurring Buy Order Instruction.

## 9. P2P Transfers

9.1 Our P2P Transfers service enables you to send and receive a specified interest in one or more Supported Cryptocurrencies to another Existing Customer.

9.2 You may submit a P2P Transfer Instruction by selecting the Supported Cryptocurrency, specifying the amount you wish to transfer, selecting the Existing Customer to whom you wish to send your interest and confirming the P2P Transfer.

9.3 When you confirm the P2P Transfer, we will immediately carry out the P2P Transfer. You won't be able to cancel the P2P Transfer Instruction once it has been received by us.

9.4 When you submit a P2P Transfer Instruction, you authorise us to deduct from your Cryptocurrency Account:

9.4.1 the amount of interests in Supported Cryptocurrencies as specified by you, which we will send to the Existing Customer you have nominated; and

9.4.2 the per transaction [Fee](#), payable to us.

9.5 Provided you have sufficient interests in the relevant Supported Cryptocurrencies (i.e. the P2P Transfer would not lead you to having a negative balance in your Cryptocurrency Account), we will carry out the P2P Transfer on your behalf.

9.6 Where you have been specified as a recipient in a P2P Transfer Instruction, you authorise us to accept the assignment of beneficial interest in Supported Cryptocurrency on your behalf.

## 10. Crypto to Crypto Transactions

10.1 Our Crypto to Crypto Transactions service enables you to purchase an interest in a Supported Cryptocurrency using an interest in another Supported Cryptocurrency to fund the Buy Price.

10.2 You may:



10.2.1 place an instruction for a Crypto to Crypto Transaction; or

10.2.2 create an Alert or a Limit Order Instruction for a Crypto to Crypto Transaction,

in each case to the extent that the interests in Supported Cryptocurrencies that you wish to buy and sell in the Crypto to Crypto Transaction are a Supported Crypto Pair.

10.3 Fees for Crypto to Crypto Transactions shall be deducted from your Cryptocurrency Account.

10.4 When we place an order for a Crypto to Crypto Transaction on your behalf, you will assign to us your interest in the Supported Cryptocurrency that you wish to sell so that we may use this to fund the Buy Price.

## **11. Alerts**

11.1 Our Alerts service enables you to request that we notify you when your selected Supported Cryptocurrency has reached a specified Trigger Price.

11.2 You may create an Alert by inputting your chosen Trigger Price and confirming your request. Once Alert has been set up:

11.2.1 you will receive a notification when the Trigger Price is reached;

11.2.2 you may view the status of any Alerts you have set up; and,

11.2.3 you may vary, deactivate or delete an Alert at any time.

11.3 For the avoidance of doubt, when the Trigger Price is reached in relation to an Alert, this will not constitute an Order Instruction. You may only submit an Order Instruction as per Section 7 above.

## **12. Restrictions/limitations on your use of Instant Buy/Sell**

12.1 You may only use your e-money balance in your Skrill Account or, in the case of a Crypto to Crypto Transaction the interests in your Cryptocurrency Account, to buy and sell interests in Supported Cryptocurrencies. You may not use your Skrill Account or Cryptocurrency Account to buy interests via any cryptocurrency exchange that we do not partner with.

12.2 You may not use the Instant Buy/Sell service to:

12.2.1 use interests in Supported Cryptocurrencies to transact with merchants;

12.2.2 spend your interests in Supported Cryptocurrencies directly on any Skrill Prepaid Mastercard you may have;

12.2.3 transfer any interest in Supported Cryptocurrency held with a third party (e.g. in a cryptocurrency wallet you may hold with another provider) into your Cryptocurrency Account; or

12.2.4 transfer any interest in Supported Cryptocurrency from your Cryptocurrency Account to any other account (e.g. a cryptocurrency wallet you may hold with another provider).

12.3 We may apply limits to the number or value of Cryptocurrency Transactions or P2P Transfers you are able to undertake (e.g. limiting the amount of the interest in Supported Cryptocurrency you are able to buy or transfer in a single transaction) if we reasonably think it would help to manage any risk in a proportionate way.

12.4 Any limits as described in subsection 12.3 above will be communicated to you within your Skrill Account while using the Instant Buy/Sell service prior to any proposed transaction being confirmed by you.

## **PART C – WITHDRAW TO CRYPTO; WITHDRAW TO CRYPTO FROM SUPPORTED MERCHANTS (Skrill Crypto Withdraw)**

### **13. The Withdraw to Crypto service**

13.1 In addition to your rights under section 12 of the Skrill Account Terms of Use, our Withdraw to Crypto and Withdraw to Crypto from Supported Merchants services enable you to:

13.1.1 withdraw all or part of the funds held in your Skrill Account;

13.1.2 use the withdrawn funds to buy Supported Cryptocurrency from us;

13.1.3 instruct us to request withdrawal of all or part of the funds held in your account with a Supported Merchant and exchange them into a Supported Cryptocurrency; and

13.1. instruct us to send the purchased or exchanged Supported Cryptocurrency to a nominated Cryptocurrency Wallet.

13.2 By using the Withdraw to Crypto and the Withdraw to Crypto from Supported Merchants services:

13.2.1 you will not enter into a relationship, contractual or otherwise, with a Cryptocurrency Exchange;

13.2.2 you will not have a personal Cryptocurrency Wallet with a Cryptocurrency Exchange (though you may register for a Cryptocurrency Wallet separately); and

13.2.3 we will only confirm that the Supported Cryptocurrency has been successfully transferred to your Cryptocurrency Wallet once we have received confirmation of the completed purchase and transfer from the relevant Cryptocurrency Exchange; and

13.2.4 we will only send your authorized instruction to withdraw all or part of the funds held in your account with a Supported Merchant, exchange them for Supported Cryptocurrency and will confirm that the exchanged Supported Cryptocurrency has been successfully transferred to your nominated Cryptocurrency Wallet..

13.3. The list of Supported Merchants, [as shown here](#), is dynamic and we reserve the right to change it upon our own discretion with no prior notice.

### **14. Withdraw to Crypto Orders**

14.1 The Withdraw to Crypto service enables you to withdraw funds from your Skrill Account to buy selected Supported Cryptocurrencies and send those Supported Cryptocurrencies to a nominated Cryptocurrency Wallet.

14.2 You may place a Withdraw to Crypto Order Instruction by selecting the option to send money to a Crypto Wallet, selecting your chosen Supported Cryptocurrency, reviewing the applicable Fees and confirming the address of your nominated Crypto Wallet.

14.3 You will not be able to cancel your Order Instruction once you have confirmed it. By confirming your Order Instruction, you shall authorise us to submit an Order to the Cryptocurrency Exchange.

14.4 When you submit a Withdraw to Crypto Order Instruction:



14.4.1 we will buy the Supported Cryptocurrency via a Cryptocurrency Exchange by redeeming an amount of e-money equivalent to the Buy Price from your Skrill Account and instruct that Cryptocurrency Exchange to transfer the purchased Supported Cryptocurrency to your nominated Cryptocurrency Wallet; and

14.4.2 the redeemed funds will be deemed to be paid by you to us, in consideration for us carrying out the Withdraw to Crypto transaction via a Cryptocurrency Exchange.

#### **14A. Withdrawal to Crypto from Supported Merchants (Skrill Crypto Withdraw)**

14A.1 The Withdraw to Crypto from Supported Merchants service enables you to withdraw funds from your account held with a Supported Merchant, exchange such funds to Supported Cryptocurrencies and send those Supported Cryptocurrencies to a nominated Cryptocurrency Wallet. Some Supported Cryptocurrencies may not be available for withdrawal from an account held with a Supported Merchant.

14A.2 You may place a Withdraw to Crypto Order Instruction (for funds held in your account with a Supported Merchant) by selecting the option to send money to a Crypto Wallet on the Supported Merchant's checkout page, selecting your chosen available Supported Cryptocurrency, reviewing the applicable Fees and confirming the address of your nominated Crypto Wallet.

14A.3 We will fulfil your Withdraw to Crypto Order Instruction by:

14A.3.1 instructing the transfer of all or partially available funds from your account held with the Supported Merchant to your nominated Cryptocurrency Wallet;

14A.3.2 requesting exchange of the amount of funds to the equivalent amount of Supported Cryptocurrency from a Cryptocurrency Exchange; and

14A.3.3 instructing that Cryptocurrency Exchange to transfer the purchased Supported Cryptocurrency to your nominated Cryptocurrency Wallet.

14A.4 You will not be able to cancel your Order Instruction once you have confirmed it. By confirming your Order Instruction, you shall authorise us to submit an Order to the Cryptocurrency Exchange.

#### **15. Restrictions/limitations on the Withdraw to Crypto and Withdraw to Crypto from a Supported Merchant services**

15.1 Although we will instruct a Cryptocurrency Exchange to deliver the Supported Cryptocurrency to you as promptly as possible, funds may be debited from your Skrill Account or account held with a Supported Merchant before the status of your withdrawal transaction is shown as complete, and it is delivered to your Cryptocurrency Wallet.

15.2 You cannot cancel, reverse, or change any transaction marked as complete or pending. If you do not have sufficient funds, you authorise us – in our sole discretion – either to cancel the transaction or to debit the balance on your Skrill Account or account held with a Supported Merchant further, in any amount necessary to complete the transaction.

15.3 We will process all Order Instructions on the basis of the information you provide to us. You should verify all transaction information prior to submitting instructions to us.

15.4 Supported Cryptocurrency transactions cannot be reversed once they have been broadcast to the relevant cryptocurrency network. This means that if you provide us with the incorrect address for your Cryptocurrency Wallet, we will not be able to cancel or reverse the transaction nor restore your Skrill Account or account held with a Supported Merchant to its pre-transfer position.

## **PART D – OUR RELATIONSHIP**

### **16. Transaction Records**

16.1 Each time you effect a Cryptocurrency Transaction or make or receive a P2P Transfer or Withdrawal to Crypto (including from Supported Merchants), we will:

16.1.1 send you a receipt to the primary email address registered to your Skrill Account, including details about the transaction; and

16.1.2 display the transaction details in your transaction history, which shall include the date of transaction, the Fees charged and, where applicable, the exchange rate applied).

16.2 Each Cryptocurrency Transaction or Withdrawal to Crypto (including from Supported Merchants) and P2P Transfer is given a unique transaction ID and shown in the transaction history. We will not alter or amend information displayed in your online transaction history.

16.3 You should check your transaction history regularly and you should report any irregularities or clarify any questions you may have as soon as possible by contacting Customer Service.

### **17. Fees**

17.1 The fees we charge for the Cryptocurrency Services (the “Fees”) are set out on the ["Fees" section](#) of our Website. For clarity, the ["Fees" section](#) forms part of these Cryptocurrency Services Terms of Use. Fees are subject to change in accordance with section 21 (Changes to these Cryptocurrency Services Terms of Use).

17.2 Each Cryptocurrency Transaction and P2P Transfer will be subject to a Fee, which we will also display prior to such transaction (as applicable).

17.3 If your Skrill Account or account with a Supported Merchant is denominated in a currency other than Euro, your Cryptocurrency Transactions will be subject to currency conversions. In this case, we will apply foreign exchange fees.

17.4 Fees payable by you in relation to Cryptocurrency Transactions will be deducted from your Skrill Account balance or, in the case of a Crypto to Crypto Transaction, your Cryptocurrency Account, and you hereby authorise us to do the same.

17.5 Fees payable by you in relation to P2P Transfers will be notified to you in advance of the P2P Transfer. Further information is available the ["Fees" section](#) of our Website.

17.6 Fees will be charged when the Cryptocurrency Transaction or P2P Transfer is executed. If your Skrill Account balance or – in the case of P2P Transfers and Crypto to Crypto Transactions – your Cryptocurrency Account is insufficient to cover the Fees, we may refuse to execute the Cryptocurrency Transaction or P2P Transfer. Reversal or chargeback Fees will be deducted when incurred.

17.7 For Withdraw to Crypto (including from Supported Merchants), in addition to the fees payable to Skrill, we may also charge a network fee (also known as the ‘mining fee’) which will be deducted from your total withdrawal amount. The network fee is not a Skrill fee and is paid to miners in order to facilitate your transaction on the blockchain network. We will calculate the network fee based on current market conditions and will notify you of the amount before you confirm the transaction.

### **18. Termination; suspension; refusal**

18.1 You may terminate your access to the Cryptocurrency Services with us at any time by sending us

notice in writing.

18.2 We may terminate your access to the Cryptocurrency Services at any time by giving you notice, which may take effect immediately or on such later date as may be specified in the notice.

18.3 We may at any time suspend or terminate your use of the Cryptocurrency Services without notice if:

18.3.1 we are required to take such action by a Cryptocurrency Exchange;

18.3.2 you breach any condition of these Cryptocurrency Services Terms of Use;

18.3.3 you violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of the Cryptocurrency Services;

18.3.4 we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity; or

18.3.5 it is reasonably necessary for us to do so to prevent you or us contravening any applicable law or regulatory requirement.

18.4 We may suspend your use of the Cryptocurrency Services at any time:

18.4.1 for security reasons; or

18.4.2 if we reasonably suspect the Cryptocurrency Services have been or are being used without your authorisation or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.

18.5 We may refuse to submit an Order Instruction where:

18.5.1 we are required by a Cryptocurrency Exchange to do so;

18.5.2 we are, in our reasonable opinion, required to do so by applicable law, regulation or any court or other authority to which we are subject in any jurisdiction; and

18.5.3 we have concerns about the security of your Skrill Account or we suspect the Cryptocurrency Services are being used in a fraudulent or unauthorised manner.

18.6 We will try to give you advance notice of any suspension or refusal. Where advance notice is not possible, we will provide you with notice as soon as reasonably practicable thereafter. Unless we are prevented by law (or unless the relevant Cryptocurrency Exchange does not provide us with details), we will try to provide you with details of the nature of the suspension or refusal, the anticipated duration and anything you have to do to remedy any error or circumstances which have led to the suspension or refusal.

18.7 Whilst your use of the Cryptocurrency Services is suspended, we may (using our reasonable discretion) sell off all or some of your interests by providing notice to you in certain circumstances, for example:

18.7.1 if you fail to provide any information we have requested or any warranty/representation you have given us is or becomes, in our opinion, materially inaccurate, incorrect or misleading;

18.7.2 if you take some action (or refrain from doing something) which places us in breach of our legal or regulatory obligations;

18.7.3 if you breach these Cryptocurrency Services Terms of Use or those of your Skrill Account; or

18.7.4 for any other reason which we may specify in our notice to you.

18.8 If we sell off your interests in Supported Cryptocurrencies, we will buy back the interest(s) at prevailing market rates. If the value of the Supported Cryptocurrency has weakened, this means that you may incur a loss relative to the amount you initially paid. We will credit the sale proceeds (in your preferred currency) to your Skrill Account.

18.9 On termination, unless prohibited by applicable law or by any court or other order to which we are subject in any jurisdiction, for a period of 14 days following the date of termination:

18.9.1 you will continue to be able to view the balance of your interest(s) in Supported Cryptocurrencies on your Skrill Account dashboard;

18.9.2 you will not be permitted to buy any further interests in Supported Cryptocurrencies or make or receive P2P Transfers; and

18.9.3 you may – at our discretion – sell your interests in Supported Cryptocurrencies back to us.

18.10 If at the end of the 14 day period you have not sold down all your interests in Supported Cryptocurrencies, you authorise us to buy back your interests at the best available price via the Cryptocurrency Exchange. The proceeds of such buy back will be credited to the e-money balance in your Skrill Account.

18.11 For the avoidance of doubt, if your Skrill Account is terminated or suspended your access to the Cryptocurrency Services will also be terminated or suspended (as applicable).

## **19. Limitation of Liability**

19.1 Nothing in these Cryptocurrency Services Terms of Use shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended according to applicable laws.

19.2 Subject to section 19.1, we shall not be liable for:

19.2.1 any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected;

19.2.2 any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation;

19.2.3 any losses arising from our compliance with legal and regulatory requirements;

19.2.4 the assessment or payment of any taxes, duties or other charges that arise from your use of the Cryptocurrency Services;

19.2.5 any losses arising from the inaccuracy or incompleteness of any market data provided to you in the course of us providing the Cryptocurrency Services (whether such data is provided to us by a Cryptocurrency Exchange or otherwise);

19.2.6 any losses arising from any act or failure to act by a Cryptocurrency Exchange or the provider of any Cryptocurrency Wallet; and

19.2.7 any losses arising from incorrect instructions received by us from you.

## **20. Complaints**

20.1 If you have a complaint in relation to the Cryptocurrency Services you should contact Customer Service. You should clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. We will send you a complaint acknowledgement by post or by email within 48 hours of receiving your complaint in accordance with our complaints procedure. A copy of our complaints procedure is displayed on our Website.

20.2 We endeavour to provide you with an answer or resolution to your complaint within 15 business days. Should this not be possible due to unforeseen circumstances or lack of information, we will contact you.

20.3 Please note that as the Cryptocurrency Services are not regulated by the FCA you will not have any recourse to the Financial Ombudsman Service in the event of a complaint.

## **21. Changes to these Cryptocurrency Services Terms of Use**

21.1 We may change these Cryptocurrency Services Terms of Use upon notice to you by sending an email to the primary email address registered with your Skrill Account. The change may take effect immediately or on such later date as may be specified in the notice.

21.2 We can change these Cryptocurrency Services Terms of Use for any of the following reasons (without limitation):

21.2.1 because of a change in legal or regulatory requirements;

21.2.2 if the change benefits you, for example when introducing new products or services or improving existing ones;

21.2.3 to reflect a change in our costs of running the Cryptocurrency Services;

21.2.4 where this is necessary due to market changes including any actions taken by a Cryptocurrency Exchange that might limit Skrill's ability to fulfil an Order; or

21.2.5 to respond to any other change that affects us, if it's fair to pass on the effects of the change to you, for example to reflect developments in the cryptocurrency market.

21.3 We may also make changes for any other reason that we cannot foresee, for example to respond to changes in the cryptocurrency industry that affect how we wish to deliver the Cryptocurrency Services to you.

21.4 The proposed change may come into effect immediately (if required by law/regulation or because of requirements imposed on us) or upon such later date as may be stated in the notice, unless you have given us notice that you object to the proposed change before the change comes into effect. Changes that are required by law or make these Cryptocurrency Services Terms of Use more favourable to you shall come into effect immediately if so stated in the change notice. Changes to currency exchange fees shall come into effect immediately without notice and you shall not have the right to object to such a change.

21.5 If you object to the changes, they will not apply to you. However, any such objection shall constitute a notice by you to terminate your access to the Cryptocurrency Service and you will no longer be able to use the Cryptocurrency Services.

## 22. Definitions

Any capitalised terms which are not defined in these Cryptocurrency Services Terms of Use shall have the meaning given in the Skrill Account Terms of Use.

**“Alert”** means a notification (via email or push notification) from us to you that a Supported Cryptocurrency has reached the Trigger Price.

**“Buy Order”** means an instruction submitted by us to a Cryptocurrency Exchange to buy Supported Cryptocurrencies in accordance with an Order Instruction.

**“Buy Price”** means the price payable by you to us (plus applicable Fees) for: (a) in relation to the Instant Buy/Sell service, the purchase of interests in Supported Cryptocurrencies; and/or (b) in relation to the Withdraw to Crypto service, the purchase of Supported Cryptocurrencies.

**“Limit Order”** means a Buy Order or a Sell Order submitted by us to a Cryptocurrency Exchange in accordance with a Limit Order Instruction.

**“Limit Order Instruction”** means an Order Instruction to buy or sell a specified quantity of interests in Supported Cryptocurrencies to be submitted automatically when a Trigger Price is reached.

**“Cryptocurrency Account”** means the interests in Supported Cryptocurrencies held by a customer of the Cryptocurrency Service.

**“Cryptocurrency Exchange”** means a cryptocurrency exchange which we partner with.

**“Cryptocurrency Services”** means the functionality within your Skrill Account as described at subsection 1.1.

**“Cryptocurrency Transaction”** means: (a) in relation to the Instant Buy/Sell service, a purchase or sale of an interest in a Supported Cryptocurrency by us on your behalf, including a Crypto to Crypto Transaction; (b) in relation to the Withdraw to Crypto service, a purchase of a Supported Cryptocurrency by us on your behalf using funds withdrawn from your Skrill Account; and/or (c) in respect of the Withdraw to Crypto from Supported Merchants service, a withdrawal of funds from your account held with a Supported Merchant, exchange of such funds for Supported Cryptocurrencies and sending of the exchanged Supported Cryptocurrencies to your nominated Cryptocurrency Wallet.

**“Cryptocurrency Wallet”** means any third-party custodian wallet which enables the receipt and storage of at least the Supported Cryptocurrencies.

**“Crypto to Crypto Transaction”** is a Cryptocurrency Transaction where the Buy Price is payable in interests of a Supported Cryptocurrency.

**“Existing Customer”** means a person who is a user of the Skrill Cryptocurrency Service at the time you wish to make a P2P Transfer and who fulfils the eligibility criteria at section 3.

**“Fee”** shall have the meaning given in section 17.

**“Fiat Currency”** means a government-issued currency which is supported by the Skrill Account.

**“Order”** means an instruction submitted by us to a Cryptocurrency Exchange to buy or sell Supported Cryptocurrencies, in accordance with an Order Instruction.

**“Order Instruction”** means an instruction – submitted by you to us – to buy or sell: (a) in relation to the



Instant Buy/Sell service, a specified quantity of interests in Supported Cryptocurrencies at a specified price; (b) in relation to the Withdraw to Crypto service, a specified quantity of Supported Cryptocurrencies from us for a specified price and/or (c) in relation to the Withdraw to Crypto from Supported Merchants, an instruction submitted by you to us to withdraw funds from an account you hold with a Supported Merchant, exchange of such funds for Supported Cryptocurrencies and sending of the exchanged Supported Cryptocurrencies to a nominated Cryptocurrency Wallet..

**"P2P Transfer"** means an assignment by us of a specified quantity of your interest(s) in one or more Supported Cryptocurrencies to a specified Existing Customer.

**"P2P Transfer Instruction"** means an instruction – submitted online by you to us – to carry out a P2P Transfer and specifying an amount of interest in Supported Cryptocurrency and a recipient Existing Customer.

**"Recurring Buy Order"** means a Buy Order submitted by us to a Cryptocurrency Exchange in accordance with a Recurring Buy Order Instruction.

**"Recurring Buy Order Instruction"** means an instruction – submitted online by you to us – to buy an interest in a Supported Cryptocurrency equal to a specified amount of Fiat Currency at a specified recurring date.

**"Sell Order"** an instruction submitted by us to a Cryptocurrency Exchange to sell Supported Cryptocurrencies in accordance with an Order Instruction.

**"Sell Price"** means the price (net of applicable Fees) payable to you by us for (a) in relation to the Instant Buy/Sell service, the sale of your nominated interests in Supported Cryptocurrencies; and/or (b) in relation to the Withdraw to Crypto service, the sale of Supported Cryptocurrencies.

**"Supported Country"** means a country in which we currently offer the Cryptocurrency Service.

**"Supported Cryptocurrencies"** means the cryptocurrencies listed [here](#) (as may be amended by us in our sole discretion from time to time).

**"Supported Crypto Pair"** means each of the pairs of cryptocurrencies listed [here](#) (as may be amended by us in our sole discretion from time to time).

**"Supported Merchant"** means the active online merchants listed here for whom the withdraw to crypto function has been activated.

**"Trigger Price"** means a specified rate at which you may exchange interests in a Supported Cryptocurrency for Fiat Currency (or vice versa).

**"Withdraw to Crypto Order Instruction"** means an instruction – submitted by you to us – to transfer an interest in a Supported Cryptocurrency to a Crypto Wallet.