

Information about the Cash Advance service

The service fee for the Cash Advance service is 22% of the amount provided by the payment card.

The subject of the Cash Advance (hereinafter “CA”), provided by Maccorp Czech s.r.o. (hereinafter “Forexchange”) at selected branches including this, is the payment of cash in the CZK currency from the client’s payment card. Forexchange bills a fee for providing the Cash Advance service equal to 22% of the amount that the client transfers to the Forexchange account and confirms by using the payment card at the payment terminal in the CZK currency. A more advantageous or zero fee may be agreed with the client, whereas this is exclusively a matter of mutual negotiation and is independent of the amount of the CA; such discounted fee may be agreed exclusively before concluding the contract on a one-off payment transaction (on CA service). Forexchange will then pay the funds to the client in CZK – the service is thus provided and finalised by payment of cash to the client on the spot without delay. The maximum deadline for provision and finalising the CA service is the same day. By providing the CA service, Forexchange does not perform currency conversion – the conversion from the CZK provided by the client to other client’s account currency provides his/her payment services provider. CA service is provided during the hours indicated at the branch.

The CA service is provided based on a contract on a one-off payment transaction (hereinafter the “contract”), which is concluded in non-written form. Actual conclusion of the contract will take place upon the fulfilment of two conditions (regardless the timeline succession) – (i) the client confirms with their signature that they have become familiar with the important information about the intended CA service sufficient in advance before concluding the contract (Forexchange provides these conditions to them on a sheet of paper – hereinafter the “pre-contractual information” and the client confirms it by his/her signature on it) and (ii) the client using the Forexchange’s payment terminal successfully makes the payment using the payment card, thereby providing Forexchange with their funds in CZK, including the billed fee. By concluding the contract, the client gives consent at that simultaneously moment to performance of the payment transaction (consent can be recalled by the client until this moment by verbal notice, refusal of the signature on the pre-contractual information or refusal to make the payment by the payment card) and the payment order to perform the payment transaction and Forexchange receives and accepts it right in this moment. Forexchange will provide the client with additional information in this notice and in the Claims and Complaints Code document, also sufficiently in advance before concluding the contract and that information will be provided on client’s request. The payer and the receiver of the payment is the same person – the client. In the pre-contractual offer, the CA service is identified as “BUY” with simultaneous indication of “CZK -> CZK”. Although the information in the pre-contractual offer is indicated as “information about the forex transaction”, it still constitutes pre-contractual information about the CA service. **The minimum amount of the CA service is CZK 1000 (amount to be paid to the client)**, or lower upon prior approval by Forexchange, always before the conclusion of the contract.

The provider of the CA service is Maccorp Czech s.r.o., registered office at 28. října 767/12, 110 00 Prague 1, Company ID Number: 28205189, e-mail: info@maccorp.cz, phone: +420 222 230 619, web: www.forexchange.cz. This service is provided based on registration of a small-scale payment services provider pursuant to Act No. 284/2009 Coll. on payment transactions (registration ref. no. 2014/006254/CNB/570, the record can be found under the ID 28205189). The overseeing authority for provision of payment services is the Czech National Bank, registered office at Na Příkopě 864/28, 110 00 Prague 1. The client may file a petition for out-of-court resolution of a dispute concerning CA to the Financial Arbitrator’s Office, registered office at Legerova 69, 110 00 Prague 1, email arbitr@finarbitr.cz, phone: +420 257 042 070), web: www.finarbitr.cz, data mailbox ID: qr9ab9x. Negotiations with the clients and the concluded contracts are governed by the Czech legal code. The courts of the Czech Republic have jurisdiction in potential disputes. The representative of Forexchange and the client always negotiate directly and in person in the branch, without any technical devices, the language of negotiations is Czech. If the client and Forexchange agreement accompanying negotiations may be conducted in a language other than Czech, but conclusion of the contract, provision of consent to perform the payment service, and placement of the payment order and provision of any other documents or information is always conducted in the Czech language at least. Based on a request, the client has the right to receive a copy of the information and contractual conditions. Forexchange must provide them to the client pursuant to the Act on payment transactions. The unique identifier of the CA service is disclosed in the pre-contractual information – it is the data identified as “INFORMATION C” supplemented with the branch address – identified as “branch”. The client will always receive a receipt of CA service performance immediately after the provision thereof, which simultaneously serves as the information for the client after the payment order was received. The figure that allows the client to definitely identify the payment transaction is the data identified as “DOKLAD C.” stated on the receipt.

Information about liability when providing Cash Advance service:

If the payment services provider of the client is a person different from Forexchange (e.g. bank keeping the account to that is the payment tool (payment card) connected), the below stated liabilities apply only/also on this other payment services provider; this applies not if the other payment services provider is regulated under other payment services regulations (especially the foreign payment services provider).

The client bears liability for losses incurred from unauthorised payment transaction (i) up to the amount of EUR 150, if it occurred in consequence of a lost or stolen payment tool, or (ii) up to the amount of EUR 150 if misuse of the payment tool occurred because the client did not ensure protection of the security elements, or (iii) in full scope of the client caused the loss by fraud or used the payment tool contrary to the contract on use either deliberately or through gross neglect, or failed to report the loss, theft, misuse or unauthorised use of the payment tool without undue delay; Section 116(2) of the Act on payment transactions stipulates exceptions from the liabilities of the client.

The client is obliged to report an unauthorised or incorrectly performed payment transaction without undue delay of learning about it, but at latest within 13 months from the date of the transaction. The client does so by sending a letter to the registered office address of Forexchange (Maccorp Czech s.r.o., 28. října 767/12, 110 00 Prague 1) or via e-mail to info@maccorp.cz or at any branch using the complaints protocol.

If an unauthorised payment transaction was performed or an authorised payment transaction was performed incorrectly, Forexchange will restore the payment account from which the value of the payment transaction was debited to the balance that would be on the account if this debit had not taken place, or will return the amount of the payment transaction including the paid fee and lost interest, if restoring the payment account to the original balance does not come into consideration. Forexchange will do so without undue delay after the reporting of such transaction. This does not apply if the client is liable for the loss from the unauthorised payment transaction.

With 8 weeks from the date when the payment transaction was debited from the client’s payment account, the client is authorised to request a refund of the amount of the authorised payment transaction, if (i) at the time of authorisation the precise amount of the payment transaction was not stipulated and simultaneously (ii) the amount of the payment transaction exceeds the amount that the client could reasonably have expected with regard to all the circumstances. The client will provide Forexchange at its request with information and documents proving that the conditions for refunding the amount of the payment transaction were fulfilled. Within 10 business days from receiving the client’s request, Forexchange will refund the amount of the payment transaction or will refuse to refund it and will inform the client of the reasons for refusal along with information about the means of out-of-court resolution of the dispute and option of filing a complaint to the overseeing authority.

If a bank on the territory of the Czech Republic did not clear the amount of the payment transaction in CZK or did not use the bank details in accordance with the client’s order and thus caused incorrect performance of the payment transaction, the bank that manages the account of the unauthorised recipient is obliged to debit the incorrectly cleared amount from this account at the request of the bank that caused the incorrect performance of the payment transaction, and refund it to the bank that caused in the incorrect performance of the payment transaction in order to remedy the incorrectly performed payment transaction pursuant to the Act on payment transactions. Furthermore, the bank is authorised to restore the account of the unauthorised recipient to the balance which would have been on the account if the incorrect performance of the payment transaction had not occurred. The initiative to do so may be given within 3 months from the date when the error occurred, in consequence of which the payment transaction was performed incorrectly.