
EXPLANATIONS TO CONSUMERS REGARDING LIGHTSPARK SERVICES

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This key information document for consumers is available in [English](#), [German – Deutsch](#), [Spanish – Español](#), [French – Français](#), [Hungarian – Magyar](#), and [Italian – Italiano](#). If the language versions differ, the English version prevails, except where mandatory law applicable to you provides otherwise.

The below explanations are provided to you according to §55² of the Estonian Law of Obligations Act, free of charge before you conclude an agreement with Lightspark Payments Europe AS (“**LSP EU**”, “**we**”, “**us**”), so that you can decide whether our Services suit your needs and your financial situation. This document is meant to explain the nature of our Services and the terms applicable thereto. This document does not replace or supersede the LSP EU’s End User Terms of Service including any of their annexes, amendments or supplements (“**Terms**”). The full scope of precontractual information is made available in the Terms. Upon using the Services, you shall be bound by the Terms in their entirety. Any legal rights and obligations between you and us shall arise only from the Terms and the applicable law, you shall have no claims against us based on the clarifying information provided in this document. If you have any questions regarding the Services provided by LSP EU or you feel that you need further clarifications and explanations from a human, you may contact us via the below contact details. Capitalized terms used herein but not defined shall have the meaning ascribed to them in the Terms.

1 WHO WE ARE

The Services are provided by Lightspark Payments Europe AS, registry code 16298772, Pärnu mnt 110, 11313 Tallinn, Estonia, e-mail: europa@lightspark.com. We are authorized and supervised by the Estonian Financial Supervision and Resolution Authority (*Finantsinspektsioon*) as an [e-money institution](#) and as a [crypto-asset service provider](#).

You can access the Services via either our own Application or an Application run by a partner. Partners and card issuers act under their own terms that may apply when you use the Services. Our legal relationship with you is based only on the Terms.

2 WHAT WE OFFER YOU

- Crypto-Asset Services: we hold your Crypto-Assets in custody, exchange them for fiat money or for other supported Crypto-Assets, and transfer them to other Wallets or Accounts.
- E-money Services: depending on the Application, we hold your fiat funds either as a “Funds Position” (pre-funding only) or, if you accept the E-Money terms, in an E-Money Account with its own IBAN. We make available to you SEPA Payments, transfers of E-Money and EMTs, card transactions and payment transactions via Crypto-Assets.

Any additional services, such as issuance of payment card by Wallester AS are not our services and separate terms apply to them. We do not give investment, tax or financial advice, we do not run a trading venue, and we do not check whether a transaction is suitable for you. That decision is always yours.

3 WHAT IT COSTS

You pay only the fees listed in our Terms: service fees under the fee schedule shown in the Application (or fees charged by your Application Operator instead of us), blockchain network fees on crypto transfers, a fee if we have to reject or return a crypto deposit, and an asset recovery fee of up to EUR 50 plus network fees if you send us an unsupported asset. Furthermore, any exchange transactions are conducted at a rate that is based on the market rate to which our and Application Operator’s mark-up is added. The exact applicable fee is shown in your account before you confirm a transaction.

4 WHAT THIS MEANS FOR YOU – THE MAIN EFFECTS AND RISKS

- Crypto-assets are high-risk and volatile, and some have low liquidity. Their value can fall sharply and you can lose all or part of your assets. We cannot affect the price of crypto assets, and performance of previous periods does not guarantee the performance of subsequent periods.



- Your money and crypto-assets with us are kept separate from our own assets and are not part of our estate if we become insolvent. They are not deposits and are not covered by any deposit guarantee or investor compensation scheme. They earn no interest.
- Once you confirm a transfer or an exchange with two-factor authentication, it is final and cannot be cancelled or reversed. Always check the recipient details.
- Keep your login details and device safe. If an unauthorized payment happens because your credentials were lost or stolen, you pay up to EUR 50 (HUF 15,000 in Hungary); but if you acted fraudulently or with intent or gross negligence, you bear the full loss. Tell us immediately – and in any event within 13 months – if you see a payment you did not authorize or one that went wrong.
- You cannot borrow from us and we charge no interest. A payment or card transaction is simply declined if your balance does not cover the amount and fees. If you owe us something under the Terms, we may deduct it from your balance.
- We may freeze, restrict or close your account, or end the agreement, where the law on anti-money laundering, terrorist financing or sanctions requires it. We will tell you the reason unless we are not allowed to under applicable law and regulations.
- If we stop supporting a crypto-asset you hold, we will email you and give you at least two weeks to withdraw or convert it. Thereafter we convert it to euro at our rate.

5 YOUR 14-DAY RIGHT TO WITHDRAW

As a consumer you may withdraw from the agreement within 14 days of entering into it, without giving any reason. Just send us an email to europa@lightspark.com or use the withdrawal feature on the Application. We then close your account and return your crypto-assets and fiat funds. Withdrawal does not undo transactions we have already carried out at your request, and you owe the fees for services you actually used before you withdrew.

6 ENDING OR CHANGING THE AGREEMENT

You can close your account at any time, free of charge, by emailing us. We will terminate the agreement and close the account within one month and return your assets. We may end the agreement by giving you at least two months' notice, or immediately if you seriously break the Terms or the law requires it. If we change the Terms, we tell you at least fifteen days before the change takes effect (at least two months for changes concerning payment services), and you may end the agreement free of charge before then.

7 IF YOU ARE UNHAPPY – COMPLAINTS AND REDRESS

You can complain to us at any time, free of charge, using the form on our website. We normally reply within 15 business days and, in complex cases, within 35 business days at the latest, after telling you why we need longer.

If our answer does not satisfy you, you can turn to

- the Estonian Financial Supervision and Resolution Authority (Sakala 4, 15030 Tallinn, +372 668 0500, info@fi.ee);
- as a private individual also to the Consumer Protection and Technical Regulatory Authority (Endla 10A, 10122 Tallinn, +372 667 2000, avalduis@komisjion.ee); and
- on concerns relating to data protection to the Estonian Data Protection Inspectorate (Tatari 39, 10134 Tallinn, info@aki.ee) or the authority in your own country.

Estonian law governs the agreement. We aim to solve all disputes amicably, however, should a court dispute arise, Harju County Court in Tallinn is the competent court. If you live in another EEA country, you may bring proceedings against us either in Estonia or in the competent courts of your country of habitual residence, and we may bring proceedings against you only in the courts of that country.

8 COPIES AND RECORDS

At any time you may download the Terms and their annexes from LSP EU Webpage. We keep a record of the explanations we gave you and of your requests to speak to a person.
