

## **OVEX cryptocurrency interest bearing account product terms of service**

(Version 1.0, last updated 2019-12-18)

OVEX offers an interest bearing cryptocurrency account product (“OVEX Interest Account”) for OVEX exchange users.

The OVEX Interest Account offers a return of up to 7% per annum depending on the type of cryptocurrency invested and works like a 30 day call investment account.

Subscription to the OVEX Interest Account is subject to these terms of service.

Where we refer to “you” in these terms of service we mean you, the subscriber to the OVEX Interest Account.

Where we refer to “we” we mean ourselves, Ovex (Pty) Ltd with South African company number 2018/218598/07.

A reference to “us” means you and/or we, as indicated by the context.

### **1. OVEX INTEREST ACCOUNT SUBSCRIPTION**

- 1.1.** To subscribe to the OVEX Interest Account you must have an OVEX exchange account and you must have successfully completed the KYC (Know-your-customer) and AML (Anti-money laundering) procedure and checks applicable to OVEX exchange account holders.
- 1.2.** Subscription to the OVEX Interest Account is optional and in order to use or access the OVEX Interest Account you must subscribe to it specifically, through your OVEX exchange account, accessible at [www.ovex.io](http://www.ovex.io)
- 1.3.** Your use of and subscription to the OVEX Interest Account is subject to your payment of any set subscription or service fees set by OVEX, and which fees may be found at [www.ovex.io](http://www.ovex.io) from time to time – currently there are no subscription or service fees payable.

### **2. OPERATION OF THE OVEX INTEREST ACCOUNT**

- 2.1.** Once subscribed to the OVEX Interest Account, you will be required to deposit or fund your segregated OVEX Interest Account.
- 2.2.** There is no minimum deposit amount required. A deposit/ investment can be in any amount and additional deposits can be made at any time.

- 2.3. The rate of interest is up to 7% per annum depending on the type of cryptocurrency invested. Specific rates of interest to be applied can be found at [www.ovex.io](http://www.ovex.io)
- 2.4. Interest earned is paid monthly (being a after a period of 30 days from the time of investment).
- 2.5. Interest earned may be paid in any cryptocurrency determined by OVEX at its discretion.
- 2.6. OVEX assures the preservation of the capital invested in cryptocurrency (or equivalent substitute cryptocurrency amount determined by OVEX at its discretion).

### **3. WITHDRAWAL AND CANCELLATION OF SUBSCRIPTION**

- 3.1. You can withdraw from your subscription to the OVEX Interest Account at any time on the giving of 30 days' notice of withdrawal. Your notice or request to withdraw from your subscription to the OVEX Interest Account must and can only be made through your associated OVEX exchange account at [www.ovex.io](http://www.ovex.io)
- 3.2. Once your withdrawal is effective (after the 30 day notice period) you will have access to the capital invested and any interest earned through your OVEX exchange account.

### **4. DISCLAIMERS AND WARRANTIES**

- 4.1. You authorise OVEX to invest and to reinvest any capital and any interest earned on your OVEX Interest Account at its discretion and without notice to you with any cryptocurrency exchange or entity that trades cryptocurrencies in large enough quantities or amounts that the entity qualifies for and benefits from preferential treatment and lower commissions and rates.
- 4.2. OVEX has a helpdesk, the details of which can be found at [www.ovex.io](http://www.ovex.io)
- 4.3. OVEX will only give information about the basic operation of OVEX Interest Account product to OVEX exchange users through the helpdesk.
- 4.4. OVEX specifically does not give any trading, market, investment or financial advice in connection with the OVEX Interest Account product, through any channel or means, including its helpdesk.

### **5. LIABILITY**

**5.1. Nothing in these terms of service exclude or limit OVEX's liability when it cannot be excluded or limited by law.**

**5.2. OVEX is not liable to you or to anyone else for any direct or indirect damage or loss that you suffer as a result of a failure by OVEX to meet any of its obligations in these terms of service, and where the failure is due to events beyond OVEX's reasonable control. This extends to where the failure by OVEX to meet any of its obligations can be solely attributed to you, any third parties, any data or security breach on or affecting a third party, any data or security breach on or affecting any cryptocurrency exchange, or a combination of the aforementioned.**

## **6. GENERAL**

6.1. By subscribing to the OVEX Interest Account, you accept and agree to these terms of service completely.

6.2. OVEX specifically reserves the right to terminate, amend or vary these terms of service. When we change these terms of service significantly, we will notify you by email or through your OVEX exchange account of the updated terms of service. At that point you will have the option to withdraw from your subscription to the OVEX Interest Account without prejudice to you but subject to your giving of 30 days' notice of withdrawal from your non-acceptance of the updated terms or service.

6.3. By continuing to use the OVEX Interest Account, you acknowledge and agree to the most recent version of these terms of service.

6.4. If OVEX does not enforce these terms of service or any part of them, it will not be understood as consent or waiver of the right to enforce them at a later time.

6.5. You cannot transfer your rights and obligations from these terms of service to third parties.

6.6. The invalidity or unenforceability of any provision or part of these terms of service will not affect the validity or enforceability of any other provision of them.

6.7. Any invalid or unenforceable provision will be replaced or be considered to be replaced by a provision which is considered to be valid and enforceable and which's interpretation will be as close as possible to the purpose of the invalid provision.

6.8. These terms of service are applicable in conjunction with OVEX's and/or the OVEX exchange's general terms and conditions or terms of service, and which are applicable generally to all OVEX exchange users.

6.9. These terms of service are subject to South African law.