



Sugar Wallet Terms of Use

Please note, our app goes through changes every week. Some of this information may get out-dated or inaccurate quickly. We will ensure this is maintained to the latest version monthly. You can request the latest version if you feel that something isn't the same during your app experience.

1. Overview

- 1.1. Welcome to Sugar Wallet's Gold Feature.
- 1.2. The world of investments is full of acronyms and confusing terms. So, we want to be really clear about what we both agree to when you use our Gold Service via the Sugar Wallet App.
- 1.3. That's what these Terms of Use (**Terms**) cover.
- 1.4. These Terms apply to you as soon as you set up an account to begin using our Service. Even if you have not signed up to an account with Sugar Wallet, these Terms will in part apply when you visit our Website or App.
- 1.5. We intend to innovate, grow, and change. So, these Terms may also need to change in future. We reserve the right to amend these Terms at any time, effective upon posting the modified Terms on the Website and in the App. Any amendments will apply to your continued use of the Service, App and Website under updated Terms.
- 1.6. To make it easy, we'll tell you when we last updated these Terms at the top of the page. If the changes are significant, we'll communicate the changes to you via email (if you have signed-up to the Service). By continuing to use the Service, our Website and/or App, you are deemed to have read, understood and agreed to the most recent Terms available.
- 1.7. Please read these Terms alongside our [Privacy Policy](#). This Privacy Policy tells you what information we might collect about you, and how we might use that information.
- 1.8. You indemnify us against all claims, costs, damage and loss arising from your breach of any of these Terms or any obligation you may have to us.
- 1.9. You should read these Terms carefully.



1.10 What you'll find in these Terms:

- Who are we?
- Our Service
- Buying/Selling Gold – what you need to do
- Buying/Selling – what we do
- Fees – how we make money
- Keeping your money secure
- Keeping your account secure
- Tax
- Intellectual Property
- Kids Accounts
- Suspending or closing your account
- Communicating with you
- Contact us
- Making a complaint

2. Who are we?

2.1. In these Terms:

- 'we', 'us', 'our', 'Sugar' or 'Sugar Wallet' refers to Sugar Limited, a company incorporated in New Zealand (company number 8069156), which provides the Service to you. Our registered office is Suite 14278, 17b Farnham Street, Parnell, Auckland, 1052, New Zealand
- Our 'Website' is www.sugarwallet.co.nz
- Our 'App' is the Sugar Wallet App available for download through Google Play Store and the Apple App Store, and also refers to our web-app. Our web-app can be accessed via app.sugarwallet.co.nz

3. Our Service

3.1. Our Gold Service enables individuals to acquire gold bullion via the App. We place buy and sell orders of gold bullion at your request, on your behalf.



- 3.2. Via the App, you can also:
 - 3.2.1. Link a bank account to your Sugar Wallet account for purchasing gold
 - 3.2.2. Request us to buy gold bullion, on your behalf (ie deposit funds), through live pricing
 - 3.2.3. Request us to sell your gold bullion, and transfer the proceeds to you (ie withdraw funds), through live pricing
 - 3.2.4. Track the balance of gold you own
 - 3.2.5. View your transaction history
 - 3.2.6. View relevant product information on the gold.
- 3.3. As a user of the Service, you agree to comply with the requirements to use our Service:
 - You must be aged 18 years or older;
 - You must tell us straight away if your information changes at any time;
 - You must comply with the Law.
- 3.4. You must create an account to use our Service. When you do so, you:
 - 3.4.1. warrant that any information you provide is accurate;
 - 3.4.2. must complete all parts of the application;
 - 3.4.3. may need to provide further information to us at our request, in particular for compliance purposes.
- 3.5. We do not have to open an account for you or provide any reasons for not doing so. However, we will seek to explain the reasons.
- 3.6. We are not licensed to provide (and do not provide) regulated financial advice. The information we provide via our Service is not (and must not be taken as) recommendations or personalised investing, tax, legal or financial advice. We do not take account of your particular investment objectives, financial situation or investment needs when providing information to you.
- 3.7. You should read the terms of use and privacy policy before buying gold via Sugar. You should also seek advice from an independent financial adviser to help you make investment decisions, including if you are not sure if our Service or any particular investment is right for you.



- 3.8. You need to comply with our rules for use of information we provide via the App or Website, which is that:
 - 3.8.1. this information is only for your personal use, and you won't provide it to anyone else, copy it, or reproduce it;
 - 3.8.2. it remains our property or that of our third-party suppliers; and
 - 3.8.3. if we give you notice of additional policies, restrictions, or other terms and conditions for the use of the information, you'll comply with these too.
- 3.9. Neither we nor third-party providers take responsibility for, or guarantee the availability, timeliness, reliability, accuracy, or completeness of any information that is provided via the App or Website.
- 3.10. We can change or stop providing all or any part of the information to you at any time, without giving you notice.
- 3.11. To the extent permitted by law, the information on the Website and App is not an offer to sell or a solicitation to buy any financial product, security or other product or service from us
- 3.12. While we intend our Service to be available 24 hours a day, seven days a week, your access to the Service and the Website is on an 'as is, where is, as available' basis. That means there might be times when you can't access either the Service or our Website.
- 3.13. If for any reason we must interrupt the Service or our Website for longer periods than we would anticipate, we will seek to communicate details of such interruption via email, on the App or on the Website ahead of time.
- 3.14. In the case of technical problems, you must make all reasonable efforts to investigate and diagnose problems before contacting us at hello@sugarwallet.com.
- 3.15. We may monitor your access to and use of our Service and Website. Such usage information may be used by us. For example, as inputs to improve the functionality of the Service or to ensure we meet legal and regulatory requirements.



- 3.16. We give no warranty about the Service or Website. In particular, we do not warrant that the Service will meet your requirements or that it will be suitable for any particular purpose.
- 3.17. We are not liable for:
 - 3.17.1. loss or damage suffered by you through your use of our App, or your inability to access our Website, Web-app or App; or
 - 3.17.2. loss, fees or costs you incur or suffer when using our Service; or
 - 3.17.3. malicious code, viruses, blocked access or if our Website or App does not work.
- 3.18. Sometimes, we might direct you to other websites through links on our Website or App. We can't control the content of those websites and won't be responsible for what you might find there. You should check the terms of use for those websites.
- 3.19. Our Service is delivered to you digitally, therefore we operate on a paperless basis.

4. Buying/Selling Gold – what you need to do

- 4.1. **ACKNOWLEDGING RISK** - Sugar's gold feature is a commodity buying/selling feature specialising in physical precious metals. You acknowledge that this feature is not a financial product or the feature does not provide any financial advice and no offer or other disclosure document has been, or will be, prepared in relation to the Services, the Website, Bullion and/or other services, under the Financial Markets Conduct Act 2013, the Financial Advisers Act 2008 or any other similar legislation.
- 4.2. **BULLION** - You acknowledge and agree that Bullion is a commodity that is priced according to a highly volatile, often fast moving market that may be turbulent. Accordingly, the trading and/or holding of Bullion carries significant risk and you should carefully consider and assess whether trading or holding of Bullion is suitable for you depending upon your financial circumstances and tolerance to risk and you should take independent financial advice.



4.3. During sign-up, you will:

- Link your bank account to Sugar Wallet through a bank feed provider. You must use a New Zealand registered bank account as your nominated bank account.

4.4. Log in to the App to request us to buy or sell gold on your behalf.

4.5. To **buy** gold – making a deposit on the App - you can either:

- 4.5.1. Request a one-off buy order of any amount. You do this by selecting the ‘Buy Gold’ button on the home tab or selecting the ‘buy’ tab in the App, and then choosing the amount you wish to purchase. The payment will be made via our chosen bank feed provider: Akahu. The funds will be deposited from your linked bank account to Sugar Limited’s bank account; or
- 4.5.2. Set up an investment plan; weekly, fortnightly or monthly. Gold will be purchased on the chosen day and the chosen frequency thereafter. The funds will be deposited from your linked bank account to Sugar Limited’s bank account in the frequency you have chosen. You can amend or cancel this recurring purchase in the ‘invest’ tab on the App.

4.6. The minimum investment amount is \$1 NZD.

4.7. There is no maximum payment limit on the amount you wish to deposit for either one-off deposits or as part of your recurring purchase plan. This may be subject to change.

4.8. You can access more information on the gold you have purchased by selecting “Open Safe” on the home screen of the App, it will show your owned grams, investment value, and the gold you have invested in.

4.9. If you place an order for Gold through us, you agree that you’ve read and understood the Terms of Use.

4.10. When setting up a recurring purchase plan, if the first deposit date is set in the past then you agree that we can amend the start date to one in the future which is consistent with the recurring purchase you have chosen. For example, if you set up a monthly investment to



occur on 2nd of May 2024, then we may amend the start date to 2nd of June 2024. We will inform you in these cases.

- 4.11. To **sell** gold – withdrawing funds on the App – you select the ‘Sell’ tab on the App and direct us to withdraw a certain amount of grams of your owned gold. If you are using the web-app you may need to enter your banking details on the account details section. This value will be returned to your linked bank account once the relevant gold has been sold and the proceeds received by Sugar.
- 4.12. You can withdraw part or all of your Gold.
- 4.13. Your balance on the App informs you of the value of your Gold. The buy and sell price also informs the realisable value of your gold.
- 4.14. We are not responsible for returns, calculations, or performance information. Nor are we responsible for any reliance placed on this information provided via the Service.
- 4.15. We do not owe you assets of any kind if we fail to take a deposit from your account in the process set out in these Terms, and therefore we either do not buy gold or purchase them later than you might expect. The same applies to any sell orders that are put through later than you might expect.
- 4.16. The returns, calculation and performance information in the Service may use or include information from third-party sources. Any returns or information displayed may be estimates and calculated based on the most recent gold price.

5. Buying/Selling Gold – what we do

- 5.1. The prices on the app are live, so once you place your buy or sell order, the price is locked in.
- 5.2. Public holidays do not count as working days.
- 5.3. For buy orders we will buy the maximum amount of gold possible given the price at the time you confirm the order.



- 5.4. For sell orders, we will sell the exact amount of grams you request, and pay you out the amount according to the sell price minus any fees.. Under extremely rare circumstances, we won't be able to buy back your gold, but this gold will then be available for you to sell on your own means.
- 5.5. If you withdraw all the gold in your account, then this requires us to sell all the gold you hold. You will be paid out according to the live sell price you locked in when confirming the order.
- 5.6. The sale proceeds received from your withdrawal request, will be the withdrawal amount, less any fees.
- 5.7. If we transfer to you money that is not yours for any reason (for example, if we send you more money than your gold was sold for, or if we mistakenly pay you instead of another customer) then we will seek to retrieve the funds. We will follow this process:
 - 5.7.1. We will contact you in the first instance to ask for the money to be returned to Sugar Limited's bank account. If this fails, then we will,
 - 5.7.2. ask Sugar Limited's banking provider to contact your banking provider to request reimbursement. In this case,
 - 5.7.3. your banking provider may get in contact with you to authorise reimbursement.
- 5.8. We can't process your one-off purchase or recurring purchase if you don't have enough funds in your linked bank account or card. For one-off purchases, the transaction simply will not go through. For recurring purchases, the system will try to process your purchase once more in each of the following two days. Regardless, the recurring purchase will remain in place for the next scheduled purchase. You will receive a message via Email and/or a messaging service e.g. SMS or Whatsapp.
- 5.9. Even if we can process your purchase, the buy or sell orders you request may not always be fulfilled. For example, you may be suspended or delayed from selling the gold or our provider may suspend or restrict trading.



5.10. We may credit your account as a gift for any reason. For example, if we made an error or as part of promotional activities. In this case, we will purchase gold to the equivalent value of the credit.

5.11. This gold product is not:

- 5.11.1. the issuing, managing or storing the physical gold available via the Service and do not accept responsibility for the performance of any investments; or
- 5.11.2. providers of discretionary investment management services. We act on your instructions; or
- 5.11.3. providing financial advice of any kind.

5.12. We can put limits on orders or cancel orders if we feel it necessary to comply to anti-money laundering or other regulations relevant to the service.

5.13. A gold purchase is subject to multiple risks which could involve delays in repayment and loss of income or principal invested.

6. Fees – how we make money

6.1. There are three types of fees we charge.

6.2. Insured Storage fee: we charge 1% annually of the dollar value of gold held with us on your behalf. This fee is calculated daily and deducted monthly or at time of a withdrawal if the fee is pending from the grams you own at the time of the order being processed.

6.3. Buy and sell transaction fee on each buy/sell order of gold: 1% of the deposit or withdrawal amount.

6.4. The selling price of gold is lower than the buying price; and is subject to change multiple times a day. The spread given by the supplier is at around 1.8%, but fluctuates daily.

6.5. You can find details of the current fees in your Sugar Wallet App in the fees section of your investment info.

6.6. We'll let you know by sending a notification via the App and/or by email, if we're going to:

- 6.6.1. introduce additional fees; or



- 6.6.2. amend fee levels; or
- 6.6.3. change the way in which we deduct fees; or
- 6.6.4. change the date when we deduct fees.

7. Keeping your money secure

- 7.1. Your money and investments in your account will be held by Sugar limited for 7 working days at a maximum, until it's held in the form of gold with our provider in a secure vault. On our web-app, it goes to stripe and then our account.
- 7.2. When you deposit money via the App or otherwise, that money goes to Sugar's New Zealand-registered bank account. The banks used are independent of us, and we don't accept responsibility for any default or delay in the distribution of money as a result of their failure.
- 7.3. Your money may be 'pooled' with other people's money to purchase the gold.
- 7.4. We will keep records of all money you have deposited and withdrawn from your account.

8. Keeping your account secure

- 8.1. Our Website and App are secured through encryption and password protection technology. This adds a high level of security to your Sugar account and protects your sensitive information. Sugar also conducts additional security testing semi-annually to ensure the highest level of protection of your personal information.
- 8.2. Multi-factor authentication for password protection and a timeout facility that automatically logs you out of the app after a period of inactivity to prevent unauthorised access.
- 8.3. We will contact you about unusual account activity for protection against fraud.
- 8.4. To help keep your account secure, you must not:
 - 8.4.1. create an account for someone else without their permission, or let others do the same for you; or
 - 8.4.2. Do not share your password or username with anyone; or



- 8.4.3. try to log into another person's account or try to bypass our security procedures
- 8.4.4. take unsolicited calls or emails that could compromise your personal information or login details
- 8.4.5. use the same PIN for your Sugar app as your device's passcode. Try choosing a PIN that is difficult for others to guess, and be mindful of your surroundings when entering your PIN on the Sugar app.
- 8.4.6. try to 'break' our website or decompile, reproduce, reverse engineer, or modify it, or misuse it in any way; and

8.5. Do:

- 8.5.1. keep your password and username secure and confidential;
- 8.5.2. change your password regularly;
- 8.5.3. keep the device you use to access our services safe, and make sure you change the password for that device regularly;
- 8.5.4. notify us of any unauthorised use of your passwords or any other breach of security and we will reset your password.

8.6. Unfortunately, transmitting information via the internet is not completely secure. Although we will do our best to protect your personal information, we cannot guarantee the security of your data transmitted via our Service; and any transmission is at your own risk.

8.7. We will never contact you to ask you to disclose your security credentials. Be cautious about opening links contained in SMS messages or emails and beware of phishing scams.

8.8. We may disable multi-factor authentication from your account with your agreement if issues arise that prevent you from otherwise logging on. Any activity that occurs on your account in this context will be held to a higher level of scrutiny given the additional risk.

9. Tax

9.1. You are ultimately responsible for your own tax obligations with our gold product.

10. Intellectual Property



- 10.1. We own (or have the right to use) the content, material, layout, and design of our Website and App and all documents and other materials that we use when we provide you with our Service. That includes our brand name and our logos.
- 10.2. You can access, download, view, or print information contained on the Website or App for your own purposes (so long as it is for personal reasons).
- 10.3. But otherwise, unless we give you written permission (or the law says you can), you can't use, copy, modify, adapt, store, distribute, print, display, perform, publish, or redistribute any part of our Website or the App, or other documents and materials that we provide you via the App or otherwise.
- 10.4. The data you input via the Sugar Wallet app or Website remains your property. You grant us a licence to use, copy, transmit, store, and back-up your information and data for the purposes of enabling you to access and use the Service and for any other purpose related to provision of services to you, including developing new products and services.
- 10.5. We'll only use your personal information in accordance with our [Privacy Policy](#).

11. Kids Accounts

- 11.1. We do not currently allow for accounts for people under 18, nor do we enable adults to set up accounts on behalf of their kids.

12. Suspending or closing your account

- 12.1. We can suspend or terminate your access to the Service at any time, for any amount of time.
- 12.2. We may do so whenever we think we need to, including if:
 - 12.2.1. you breach any of these Terms; or
 - 12.2.2. you fail to pay your fees; or
 - 12.2.3. we think the security of your account might be compromised; or
 - 12.2.4. the law says we should; or
 - 12.2.5. we think that there's a risk of harm.



- 12.3. If we suspend or terminate your account then we can sell, redeem, or withdraw investments made by you using our Service. If we do so, we'll pay the net proceeds to your linked bank account (once we've deducted any costs, fees, expenses or other amounts owed to us).
- 12.4. If you breach these Terms, and that breach results in someone making a claim against us (or telling us that they intend to), then you agree to cover all costs, expenses, and fees incurred or suffered by us in connection with that claim. But we'll stay in control of that claim.
- 12.5. You can suspend or terminate your account at any time.
- 12.6. You can also ask us to delete certain information we hold as set out in the [Privacy Policy](#).
- 12.7. If you choose to suspend or close your account, or if you ask us to delete your details:
 - 12.7.1. you won't be able to access our Service;
 - 12.7.2. we won't refund any fees paid by you;
 - 12.7.3. we can sell, redeem, or withdraw investments made by you using our Service. If we do so, we'll pay the net proceeds to your linked bank account (once we've deducted any costs, fees, expenses or other amounts owed to us).
 - 12.7.4. our rights and your obligations under these Terms won't stop when it makes sense for them to continue.
- 12.8. If we're holding any of your money which becomes unclaimed money, we can account for that money in accordance with the Unclaimed Money Act 1971.

13. Communicating with you

- 13.1. We'll use the email address you provide to us to communicate with you. Please keep an eye out for important messages.
- 13.2. We may additionally text you on the phone number from time to time on major updates or reaching out for a response for urgent matters.



- 13.3. We might also send you emails about stuff we think you'll be interested in, like new services and products we are offering, or information about investing.
- 13.4. We don't want to clog up your inbox. You can unsubscribe from marketing emails from us by selecting the 'unsubscribe' button at the bottom of those emails (but, if you do, let us know if you later change your mind!)

14. Contact us

- 14.1. We're here to help!
- 14.2. If you're stuck, need some help with our Service, or want to make a complaint, you can contact us by emailing hello@sugarwallet.com.