



Refund Policy

For incomplete payments



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1. General terms for problem resolutions

1. In order to request a refund, the buyer must contact the merchant directly.
2. The information provided regarding purchase issues should be true and reliable. False and inaccurate information may invalidate refund eligibility. If the merchant can't properly identify a customer or transaction, then the refund can't be processed.
3. It is the buyer's responsibility to maintain a record of all communications. This includes weblogs, emails, tracking numbers, delivery confirmation, proof of prior refunds, and replacement shipments. When the buyer submits these files, they must be legible. If necessary, the buyer should use bold text to identify pertinent information. Utrust advises providing clear and accurate evidence to the merchant. Any illegible text or data that is submitted will be considered incomplete and it will be unable to undergo review.
4. The buyer shall be accessible in a timely manner to cooperate with the merchant.
5. As soon as the merchant initiates the refund, the proper amount will be sent through Utrust platform.
6. The buyer will provide the address to where the refund will be sent to. The buyer should make absolutely certain that the address was typed correctly. A single missed digit could mean that the refund will be sent to another address. Since transactions cannot be reversed it's crucial to double-check everything.
7. The refund process can only start after a detected payment transaction is confirmed.

2. Incomplete payments

2.1. Underpayment

1. Underpayment occurs when the buyer sends less than the full amount required to mark the order as paid. Since the order is not fully paid or complete, the funds are not sent to the merchant. Utrust will send an email notification to the buyer explaining the refund process and asking to provide the address to where Utrust can send the refund.
2. For 2 hours from the time the payment process is initiated, Utrust monitors the blockchain in an attempt to detect the transaction(s) and the following confirmation. Please bear in mind that, if you made more than one transaction, the first transaction has to be detected within 1 hour.
3. All the transactions detected after the order expiration will be marked as "payment detected after order expiration". Within 24 hours, all late detected and confirmed



transactions will be refunded together; after this period of time, all confirmed transactions will be refunded individually (initiated after the confirmation of each transaction).

4. Once the refund is completed, Utrust will send an email notification to the buyer confirming the refund.

2.2. Overpayment

1. An overpayment occurs when the buyer sends more than the full amount required to mark the order as paid. Once the payment is confirmed, the funds will be transferred to the merchant.

2. In order to refund the exceeding amount, Utrust will send an email notification to the buyer explaining the refund process and asking to provide the address to where Utrust can send the refund.

3. The refund will be automatically triggered by Utrust for the exceeding amount received.

4. Once the refund is completed, Utrust will send an email notification to the buyer confirming the refund.

2.3. Payment detected after order expiration

1. Payment detected after order expiration occurs when the transaction is detected after 1 hour, or when it is detected within 1 hour but confirmed after 2 hours.

2. Within 24 hours, all late detected and confirmed transactions will be refunded together; after this period of time, all confirmed transactions will be refunded individually (initiated after the confirmation of each transaction).

3. The refund will be automatically triggered by Utrust for the full amount received.

4. Utrust will send an email notification to the buyer explaining the refund process and asking to provide the address to where Utrust can send the refund.

5. Once the refund is completed, Utrust will send an email notification to the buyer confirming the refund.

2.4. Order cancelation

1. Order cancelation occurs when the buyer cancels the order during the payment process.



2. Within 24 hours, all the detected and confirmed transactions will be refunded together; after this period of time, all confirmed transactions will be refunded individually (initiated after the confirmation of each transaction).
3. The refund will be automatically triggered by Utrust for the full amount received.
4. Utrust will send an email notification to the buyer explaining the refund process and asking to provide the address to where Utrust can send the refund.
5. Once the refund is completed, Utrust will send an email notification to the buyer confirming the refund.

3. Reimbursement requirements

1. Utrust is not responsible for the merchant's refund policies. We recommend merchants to provide a clear refund policy to their customers (i.e. exceptions, advice, and specific terms).
2. Refunds take place within 6 months after the order expiration.
3. Minimum refund amount corresponds to the minimum possible amount in fiat currency.

4. Recommended resolution

Here are a couple of ways of resolving an issue:

- a) Deciding on a friendly resolution. This is always the best option for both parties. The buyer should resolve the problem directly with the merchant in accordance with their return/refund policy. It is the buyer's responsibility to keep track of the merchant's established deadlines. Some merchants might require the buyer to take certain actions. If the buyer fails to meet merchant conditions, he or she may not receive the refund.
- b) Opting for special refunds. Merchants may opt to appeal for a different kind of refund such as a non-documented refund.

5. Refund Amount

1. If the merchant and the buyer reach an agreement on the refund, the merchant will initiate the process and the buyer will receive an agreed amount of the payment. The transaction, mining, and network fees will be subtracted from the final amount. The refund amount is transferred in crypto and corresponds to the agreed amount in fiat,



converted using the exchange rate fixed at the time the buyer provides the refund address.

2. The merchant is liable for the amount Utrust will reimburse the buyer. Please keep in mind that Utrust is not obliged to reimburse the fees or any other costs associated with the transaction.

3. Please note that for every payment exception mentioned in section 2., the total refund amount equals the exact amount received in cryptocurrency.

6. Failed payment

Failed payments occur when the payment transaction fails due to reasons other than the payment exceptions mentioned in section 2. This usually results from invalid or rejected transactions sent to the blockchain or due to fraud detection systems flagging the origin address. Other legal or technical matters can also be responsible for this.