

Privacy Policy

This Privacy Policy tells you what to expect when TIMAXPAY collects personal information. At TIMAXPAY the privacy and security of our customers and website visitors are of paramount importance; TIMAXPAY is committed to safeguarding the data that our website visitors and service users share with us.

1. Introduction

TIMAXPAY provides a platform for trading virtual currencies and serves as a virtual currency exchange market. This privacy policy explains how TIMAXPAY processes information that can be used to directly or indirectly identify an individual (“Personal Data”) collected through use of its website and platform.

Any information stored on TIMAXPAY platform is treated as confidential. All information is stored securely and is accessed by authorized personnel only. TIMAXPAY implements and maintains appropriate technical, security and organizational measures to protect Personal Data against unauthorized or unlawful processing and use, and against accidental loss, destruction, damage, theft or disclosure.

This policy applies where we are acting as a data controller with respect to the personal data of our website visitors and service users; in other words, where we determine the purposes and means of the processing of that personal data.

We will also ask you to agree to our use of cookies in accordance with the Cookies Policy of when you first visit our website.

Our website incorporates strict privacy controls which will have an impact on how we will process your personal data. By using the privacy controls, you can specify whether you would like to receive direct marketing communications and limit the publication of your information.

For the purposes of this Policy, TIMAXPAY defines the term “User”, “Visitor”, “Client” or “You” as a natural or legal person, either a visitor of www.timaxpay.com website or as user with a trading account at TIMAXPAY. The term “we”, “us”, “our” refers to TIMAXPAY.

2. Collection and use of information

2.1 .General

The following sections cover the specifics of each of the three groups from which data is collected: website Visitors and Users of our Services.

2.2 Website Visitors and collection of Visitors Data

If you are a Visitor to our website only, and not a User of our Services or the TIMAXPAY platform otherwise, then this section is relevant for you.

By visiting this website, you consent to the collection and use of your Personal Data as described herein. If you do not agree with the terms set out herein, we ask you to not visit this website www.timaxpay.com. In cases when required by the applicable law, we will ask for your explicit consent to process Personal Data, which shall be collected on this website or volunteered by you. Kindly note that any consent will be entirely voluntary. However, if you do not grant the requested consent to the processing of your Personal Data, the use of this website may not be possible.

TIMAXPAY may collect, record and analyze information of Visitors to its website.

The usage data may include your IP address and use cookies, geographical location, browser type and version, operating system, referral source, length of visit, page views and website navigation paths, as well as information about the timing, frequency and pattern of your service use. The source of the usage data is our analytics tracking system. This usage data may be processed for the purposes of analysing the use of the website and services and improving users’ experience,

performance and future development of the service. The legal basis for this processing is our legitimate interest for monitoring and improving our website and services.

TIMAXPAY may add information collected by way of page view activity. Furthermore, TIMAXPAY may collect and process Personal Data that you voluntarily (with your consent) give to TIMAXPAY in our website's forms, such as when you sign up for information and newsletters. If you provide TIMAXPAY with your social media details, TIMAXPAY may retrieve publicly available information about you from social media.

Such Personal Data may comprise your IP address, first and last name, your postal and email address, your telephone number, your job title, data for social networks, your areas of interest, interest in TIMAXPAY products, and certain information about the company you are working for (company name and address), as well as information as to the type of relationship that exists between TIMAXPAY and yourself.

TIMAXPAY gathers data about visits to the website, including numbers of Visitors and visits, Geo-location data, length of time spent on the site, pages clicked on or where Visitors came from.

2.2.1 Purpose of processing personal data

TIMAXPAY uses the collected data to communicate with Visitors, to customize content for Visitors, to show ads on other websites to Visitors, and to improve its website by analyzing how Visitors navigate its website. TIMAXPAY will process all Data in order to monitor and improve website and Services.

2.2.2 Sharing and storing personal data

TIMAXPAY may also share such information with service vendors or contractors in order to provide a requested service or transaction or in order to analyze the Visitor behavior on its website.

The data that we collect from you is stored within the territories of the European Union.

2.2.3 Cookies

Cookies are files (small pieces of data) sent by web servers to web browsers that are downloaded to users' hard disk, serving to improve their experience and are. Cookies cannot be used to run

programs or deliver viruses to your computer. By continuing to visit this website, you agree to the placement of cookies on your device. If you choose not to accept our cookies, we cannot guarantee that your experience will be as fulfilling as it would otherwise be. We may also place cookies from third parties for functional and marketing purposes. The use of cookies is widespread and benefits the surfer. For further information, see [TIMAXPAY Cookies Policy](#).

2.2.4 Links to other websites

Our website may contain links to other websites, such as (but not limited to) Facebook, Slack, LinkedIn, Github, Twitter, and other third party websites. If you click on such link, you will be directed to that site. Note, that these external sites are not operated by TIMAXPAY. We strongly advise you to review the Privacy Policy of the third-party websites that you visit. We have no control over, and assume no responsibility for the content, privacy policies, or practices of any third-party sites or services.

2.2.5. Geographical location of collection and storing Personal Data

The website TIMAXPAY runs on servers in European data regions. A TIMAXPAY “Data Region” is a set of data centers located within a defined geographical area where User data is stored. Personal Data is not transmitted to another Data Regions. For TIMAXPAY website visitors, all Personal Data of visitors are located in TIMAXPAY European Data Region, all Personal Data is processed in the EEA.

2.4 Users

2.4.1. General

In order to provide services to its Users, TIMAXPAY collects certain types of data from them. This section will describe how Users` data are collected and used by TIMAXPAY. Data entered or transferred into TIMAXPAY by Users such as texts, questions, contacts, media files, etc., remain the property of the User and may not be shared with a third party by TIMAXPAY without express consent from the User.

TIMAXPAY will process your account data you provide when you open TIMAXPAY account, perform transactions on the TIMAXPAY platform, or use other TIMAXPAY Services. This information may include:

- Contact information, such as name, home address, email address, date and place of birth, mobile phone number.
- Account information, such as username and password.
- Financial information, such as bank account numbers, bank statements, and trading information.
- Identity verification information, such as image of your government issued ID, passport, national ID card or driving license, and under special conditions also a social security number (US residents)
- Residence verification information, such as utility bill details, phone bill or similar document.

The source of the account data is user who opens an account. The account opening data will be used and processed for the purposes of performing a detailed Know Your Customer (Hereinafter: KYC) procedure according to necessary Anti-Money Laundering and Anti-Terrorist regulations.

Users are visitors of the TIMAXPAY website and therefore their Personal Information are collected as described in the previous section. These Personal Information will be used for operating our website, providing our services, ensuring the security of our website and services, maintaining back-ups of our databases and communicating with Users.

2.4.2 Collection of User data

During a User's registration at TIMAXPAY exchange platform, Users provide information such as name, company name, email, address and nationality (registered seat of the legal entity), bank account, ID number and image of the ID document, date and place of birth, personal picture, phone number, utility bill and other relevant data.

The Users Data shall be collected and processed by a third party – ONFIDO London, 40 Long Acre, Covent Garden WC2E 9LG, who is a trusted partner of TIMAXPAY for collecting and processing Users data on behalf of TIMAXPAY. Onfido is an experienced identity verification company that will process Personal Data for the purposes of the necessary KYC/AML procedures. Onfido will obtain and process all the above stated Personal Data and run KYC/AML procedures and ensure the compliance with the relevant AML legislation.

For the purposes of the maintaining users' accounts and reviewing users for the purposes of KYC/AML compliance, TIMAXPAY will collect and process the same that Onfido will collect in the

process of User verification (KYC) procedure. TIMAXPAY will use some of those information also for personalizing Service experience, analyzing TIMAXPAY website usage, improve website offerings, help to respond to customers' requests and support needs, contact you about new Services, modification of the Terms, Privacy Policy or Cookies Policy, communicate company news, updates, promotions and related information regarding the company, products or services, administering a contest, surveys, promotions and other site features.

If you wish to stop receiving marketing communications from us, please contact us at info@timaxpay.com to opt-out.

Users of TIMAXPAY services can at any time access and edit, update or delete their contact details by logging in with their username and password to TIMAXPAY platform and use "Delete User Account" setting. TIMAXPAY will not retain User data longer than is necessary to fulfill the purposes for which it was collected or as required by the applicable laws and regulations.

2.4.3. Geographical location of processing Personal Data

All Personal Data, which will be collected and processed within KYC procedure by Onfido and TIMAXPAY are stored on servers in European data regions. Such Personal Data is not transmitted to another Data Regions.

TIMAXPAY has servers in European data regions. A TIMAXPAY "Data Region" is a set of data centers located within a defined geographical area where User data is stored. Personal Data is not transmitted to another Data Regions. For TIMAXPAY Users, all accounts are located in TIMAXPAY European Data Region, all Personal Data is processed in the EEA.

It has to be noted that TIMAXPAY is an exchange and offers trading virtual currencies. Trading virtual currencies takes place on the blockchains (Ethereum, Bitcoin, etc.) which are decentralized databases software platforms for virtual assets. Blockchains are a list of records, called blocks, which are linked and secured using cryptography. Each block typically contains a cryptographic hash of the previous block, a timestamp and transaction data. By design, a blockchain is inherently resistant to modification of the data. Therefore Data cannot be modified or deleted, since there are no servers involved. Data are dispersed among computer all around the world in encrypted version.

If you trade virtual currencies you agree that your Personal Data may be collected, stored, processed and that you will not be able to delete it or invoke the right to be forgotten. Your data are encrypted, meaning they are coded (anonymized). Note that also encrypted personal data that is your e.g. crypto wallet address with TIMAXPAY can still be traced back to a person if enough effort is put into it by experts or someone holds the key to decryption. With trading virtual assets via TIMAXPAY platform you expressly agree to give your Personal Data on the (public) blockchain that these Data (even though encrypted) cannot be deleted and that Personal Data may be transferred outside European territory.

2.4.3.1 Processing in accordance with General Data Protection Regulation

The processing of Personal Data is performed in accordance with privacy rights and regulations following the EU Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 (the Directive), and the implementations of the Directive in local legislation. From May 25th, 2018, the Directive and local legislation based on the Directive will be replaced by the Regulations (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data, known as the General Data Protection Regulation (GDPR), and our processing will take place in accordance with the GDPR.

2.4.3.1.1 Controller

TIMAXPAY processes Personal Data both as a Processor and as a Controller, as defined in the Directive and the GDPR:

Timax-Art Consulting Ltd. which you as a Visitor entered an agreement with when using TIMAXPAY's platform as a Visitor, will be the Controller for Visitors data, as outlined above in "Collection of Visitor data" section.

For Users data, as outlined in the "Collection of Users data" section, the TIMAXPAY will be the Controller in accordance with GDPR. The Users Data shall be processed by a third party Processor – ONFIDO London, 40 Long Acre, Covent Garden WC2E 9LG, to Collect and process Users data on behalf of TIMAXPAY. Onfido is an experienced identity verification company that will process Personal Data for the purposes of the necessary KYC/AML procedures. Onfido will obtain and process users: name, surname, address, residency, date and place of birth, ID number, copy ID, users'

picture, email, phone number, utility bill and other personal information. ONFIDO is a certified ID verification company having sufficient guarantees to implement appropriate technical and organizational measures in such a manner that processing will meet the requirements of GDPR and ensure the protection of the rights of the data subject.

TIMAXPAY has a data processing agreements in place with its providers, ensuring compliance with GDPR. All hosting is performed in accordance with the highest security regulations. All transfers of data internally is done in accordance with this data processing agreement.

TIMAXPAY adheres to the Directive of 1995 and the GDPR from May 25th, 2018. Consequently, TIMAXPAY processes all data provided by its Users with accounts in its European Data Region, in the European Union, EGS and Switzerland only.

3. Retention and deletion of Personal Information

TIMAXPAY will not retain data longer than is necessary to fulfill the purposes for which it was obtained for or as required by applicable laws or regulations. When a users' account is terminated or expired, all Personal Data collected through the platform will be deleted, as required by applicable law.

Every user or visitor can invoke the right be right to be forgotten at any time. Users and visitors can request a list of his or hers personal data. In case you wish to obtain such data send an e-mail to support@timaxpay.com You will receive the list within one month from receiving your request by TIMAXPAY.

4. Acceptance of these Conditions

We assume that all Visitors of our website and users of TIMAXPAY platform have carefully read this document and agree to its contents. If someone does not agree with this Privacy Policy, they should refrain from using our website and platform. We reserve the right to change this Policy as necessity dictates or with the change of our Services. Continued use of TIMAXPAY website and platform after having been informed of any such changes to these conditions implies acceptance of the revised Privacy Policy. This privacy policy is an integral part of the Terms of Service for TIMAXPAY Services

and Website.

5. Legal Obligation to Disclose Personal Information

5.1. Disclosure to third parties

In processing your transactions, we may share some of your Personal Information with third party service providers who help with our business operations. Your information will not be sold, exchanged, or shared with any third parties without your consent, except to provide TIMAXPAY Services or as required by law. By using our Services and accepting our Terms of Service, you consent to the disclosure of your Personal Information as described in this Privacy Policy.

5.2. Disclosure to prevent damage and disclosure to legal authorities

We will reveal user's personal information without his/her prior permission only when we have reason to believe that the disclosure of this information is required to establish the identity of, to contact or to initiate legal proceedings against a person or persons who are suspected of infringing rights or property belonging to TIMAXPAY or to others who could be harmed by the user's activities or of persons who could (deliberately or otherwise) transgress upon these rights and property. We are permitted to disclose personal information when we have good reason to believe that this is legally required and when the competent authorities have require to present them with such Personal Information.

6. Data Protection Officer

TIMAXPAY has a "Data Protection Officer" who is responsible for matters relating to privacy and data protection. This Data Protection Officer can be reached at the following email: support@timaxpay.com

7. Security of Personal Information

We use a variety of security measures to ensure the confidentiality, integrity, availability and privacy of your Personal Information and to protect your Personal Information from loss, theft, unauthorised

access, misuse, alteration or destruction. These security measures include, among others:

- Password protected directories and databases.
- Secure Sockets Layered (SSL) technology to ensure that your information is fully encrypted and sent across the Internet securely.
- Vulnerability Scanning to actively protect our servers from hackers and other vulnerabilities.
- Regular penetration testing.
- Secure coding principles.
- Encryption of sensitive data during transfer and at rest.
- 2 factor authentication.
- Logging of activities performed in the platform.
- Access controls and
- other measures to mitigate risks identified during risk assessment process.

All financially sensitive and/or credit information is transmitted via SSL technology and encrypted in our database. Only authorised TIMAXPAY personnel are permitted access to your Personal Information, and these personnel are required to treat the information as highly confidential. The security measures will be reviewed regularly in light of new and relevant legal and technical developments.

8. Access right to your personal information

You have the right to access your Personal Information to correct, update, and block inaccurate and/or incorrect data. To exercise this right, contact us at support@timaxpay.com

9. Information, Complaints and Contact

If you have any further questions regarding the data TIMAXPAY collects, or how we use it, then please feel free to contact us by email at: support@timaxpay.com or in writing at: Timax-Art Consulting OÜ, Sepapaja tn 6, 15551 Tallinn, Estonia.

10. UPDATES of the privacy policy

This Privacy Policy may be revised, modified, updated and/or supplemented at any time, without prior notice, at the sole discretion of TIMAXPAY. When we make changes to this Privacy Policy, we will notify all users on our website, and make the amended Privacy Policy available on our website.

Last update: July 2018