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General Terms and Conditions of Capital Transfer MNE

The General Terms and Conditions define the conditions under which the Payment Institution Capital Transfer MNE provides services for the execution of one-time payment transactions. The General Terms and Conditions apply to the User who has addressed the Payment Institution for the purpose of executing a payment transaction. The General Terms and Conditions, together with the relevant Tariff of the Payment Institution - Price List for sending remittances (hereinafter: the Fee Tariff), and the payment order, which states the deadline for the transaction, constitute the Agreement on a one-time payment transaction.

General information on the payment institution Capital Transfer MNE

Payment institution Capital Transfer MNE doo (hereinafter: Payment institution), Podgorica, Omladinskih brigada 14, PIB: 03035174, registration number: 5-0721774 / 001, e-mail address for communication: contact@capitaltransfer.me, phone: + 382 (0) 20 665 017. The list of authorized agents of the payment institution with addresses can be found on the website www.riacapital.me. The payment institution is a payment service provider and operates on the basis of a license from the Central Bank of Montenegro (Decision No. 0101-4014 / 73-4 dated 22.06.2015). The Central Bank of Montenegro supervises the operations of the Payment Institution as a payment service provider. In accordance with the provisions of the Law on Payment Operations, bylaws, as well as concluded representation agreements, the Payment Institution is responsible for fulfilling legal obligations when providing payment services. Authorized agents provide the service in the name and on behalf of the Payment Institution.

General terms

Certain terms in terms of the General Terms and Conditions have the following meaning: A payment service user is a natural person who uses or has used a payment service as a payer and / or payee or has approached the Payment Institution / authorized agent of the Payment Institution to use these services. A payment transaction means a payment, transfer or disbursement of funds initiated by the payer or the payee, which is performed regardless of the legal relationship between the payer and the payee. The payer is a person who issues a payment order and does not have an open payment account with the Payment Institution. The payee is a person designated as the payee of funds that are the subject of a payment transaction. Payment order means an instruction of the payer or payee requesting the execution of a payment transaction. A unique identifier means a combination of letters, numbers and / or symbols assigned by a payment service provider to a payment service user and used in a payment transaction to unambiguously identify the user. A business day is a day, ie a part of the day on which the Payment Institution operates in such a way as to enable the execution of a payment transaction to the payment service user.

Payment services provided by the payment institution through an authorized agent

Remittance payment service in which the payment service provider receives the payer's funds without opening a payment account for the payer or the payee, solely for the purpose of making those funds available to the payee

(cash payment service) or for transferring those funds to the payee. makes it available to the payee (money transfer service). The payment institution provides money payment services and money sending services.

The General Terms and Conditions, Price List for fees for sending money and working hours of the Payment Institution and the branch of the authorized agent, which determines the deadline for remittances, are considered at the same time the Schedule for the execution of services, must be prominently displayed at the payment institution / authorized agent. The user may also request a printed copy of the General Terms and Conditions in paper form or on another durable medium.

Payment service - Sending money

This service involves sending money, so that the user of the service, the payer, communicates the necessary information to the cashier and after the identification of the client by inspecting the valid identification document and collecting the necessary information in accordance with the law. The User signs statements in accordance with the law and internal acts of the Payment Institution. The cashier is obliged to inform the payer about the currency and the amount that will be paid to the recipient. The exchange rate from the currency to the currency specified in the order is automatically calculated in the application, which collects the remittance fee, and gives the total amount that the payer should give to the cashier, which the cashier informs the payer before the transaction. This amount is on the order form. The execution fee is unique and clearly stated on the payment order. Sending a remittance can be initiated only after the payer has paid all the funds including the amount to be paid to the recipient and the fee of the service provider. The order is handed over to the payer for signature, after which the cashier signs the order. One copy of the signed order is handed over to the payer, and the other remains with the authorized agent. By signing the order, the payer confirms that he has been warned of the possibility of fraud, that he is the only user of funds and that he is not sending money on behalf of a third party; to agree to the collection, use, disclosure and transfer (including cross-border transfer) of collected personal data. The payer is responsible for the accuracy and completeness of the data he provides for the purpose of making a remittance. The payer is warned to give the unique transaction number only to the intended recipient. Fees and exchange rate differences - the amount of the fee for the execution of the monetary fee is indicated on the payment order.

The application for execution of the transaction calculates the exchange rate at the moment of making the order and the payer is given information about the amount in the currency in which the payment will be made. Transaction deadline - funds are usually available for payment to the payee on the same business day within 30 minutes, depending on the working hours of the service provider who pays the funds to the payee. The payment institution reserves the right to make the remittance initiated on Saturdays and Sundays, as well as on working days after 5 pm, available for payment on the first following working day. The payment institution reserves the right to make the remittance available to the payee after the expiration of the specified period if it is necessary for additional checks.

Payment service - Cash withdrawals

The payee must have a unique remittance reference number and the necessary information such as: name and surname of the sender, name of the country from which the money was sent. The money can only be paid to the person listed as the recipient. The cashier enters a unique reference number in the application for execution of the

transaction, which verifies the information received from the recipient and if the data is correct, the transfer can be realized after reviewing the valid identification document and collecting the necessary data in accordance with law. The User signs statements in accordance with the law and internal acts of the Payment Institution. The personal data of the recipient are entered into the application for the execution of the transaction. The application checks the existence of a remittance and performs the necessary data checks. After this procedure is successfully completed, the cashier prints the form generated in the application. The recipient does not pay the fee for the payment service, because the entire fee was paid when initiating the remittance sent by the person who sent the money. The user of the service is obliged to check the data on the account and carefully read the notifications and then sign the form, which is then signed by the cashier. One copy of the signed form is given to the user, and the other is kept by the cashier.

Refusal to execute a payment order

The payment institution / authorized agent of the Payment Institution shall refuse the execution of the payment order if all the conditions for its execution are not met, ie in the following cases:

- (i) if the user does not provide all the necessary information for the execution of the order
- (ii) if the user has not provided funds for the execution of the order and payment of the fee of the Payment Institution / authorized agent of the Payment Institution
- (iii) (iii) when there are legal obstacles to the execution of the payment order.

In case of rejection of the order, it will be considered that the order has not been received. The Payment Institution / Authorized Agent of the Payment Institution shall immediately notify the User of the refusal of the payment order and, if possible, of the reasons for the refusal and the procedure for correcting the errors that are the cause of the refusal. If the User requests it, the Payment Institution / authorized agent of the Payment Institution shall provide him with a notification on the reasons for refusal and in writing.

Payment order revocation

Consent to execute a one-time payment transaction may be withdrawn until the payment transaction has been executed.

Responsibilities of the Payment Institution / Authorized Agent of the Payment Institution and refund of the amount of the one-off payment institution

If the Payment Institution is responsible for an unauthorized, non-executed, ie incorrectly executed payment transaction, it is obliged to immediately refund the amount of those payment transactions, namely the amount of all fees charged to it, as well as to refund all interest on which it the user is entitled. The Payment Institution undertakes to provide the User with a refund of the amount of these transactions or proper execution of these payment transactions, provided that the User notifies him of this payment transaction, or requires proper execution of the payment transaction immediately after learning, and no later than 13 months. THERAFTER. The User has the right to, in case of non-executed or incorrectly executed payment transaction, regardless of the responsibility of the Payment Institution / authorized agent of the Payment Institution, submit a request for appropriate measures by the Payment Institution to determine the cash flow of the payment transaction and provide information on the outcome of said measure.

Exclusion of liability

The Payment Institution / authorized agent of the Payment Institution shall not be liable for improper performance of payment services, non-execution or untimely execution of orders in cases of interference in the performance of payment services or events caused by force majeure and other causes whose occurrence cannot be attributed to the Payment Institution / Authorized Payment Agent institutions.

The right to object to the work of the Payment Institution

The User has the right to object if he considers that the Payment Institution does not comply with the provisions of the law, other regulations, General Terms and Good Business Practices. The complaint shall be submitted in writing within 3 years from the day when the violation of rights or interests was committed. The User may file a complaint in person at the Payment Institution's business premises / authorized agent of the Payment Institution, by mail, e-mail to the following addresses: contact@capitaltransfer.me. The complaint should contain data from which the user 's relationship with payment institution to which the complaint relates (name and surname or name of the User, the ordering party, the date of execution of the transaction, the amount of the transaction, the unique identification code of the transaction and other important data), as well as the reasons for filing the complaint. The payment institution is obliged to review the complaint and submit a written response to the User, no later than 15 days from the date of receipt of the complaint. Exceptionally, if the Payment Institution is unable to submit a response within that period, for objective reasons beyond its control, that period may be extended by a maximum of 15 days. The User will be notified in writing of the stated reasons and the deadline for giving a response within 15 days from the day of receipt of the complaint. The user who is not satisfied with the received response to the complaint or the response is not delivered to him within the prescribed period, has the right to, before initiating litigation, to the Central Bank of Montenegro (hereinafter: CBCG) submit a written complaint within 6 months of receipt of response or the expiration of the deadline for its submission. Along with the complaint of the CBM, it is necessary to submit an objection addressed to the Payment Institution, a response of the Payment Institution (if submitted) and documentation on the basis of which the allegations from the complaint can be assessed. In

addition to the right to object and complain, the User has the right to initiate mediation proceedings for the purpose of out-of-court settlement of the disputed relationship. The mediation procedure can be initiated upon receipt of the Payment Institution's response to the complaint, ie the expiration of the deadline for its submission, but also during or after the complaint procedure before the CBM. The provisions of the Law on the Protection of Users of Financial Services shall accordingly apply to the protection of users.

Storage of payment service data and protection of personal data

The regulations governing the protection of personal data shall apply to the handling of the Payment Institution / authorized agent of the Payment Institution with data obtained during the provision of payment services, as well as to the collection and processing of personal data. The payment institution may obtain personal data from various sources. In most cases, the Payment Institution receives the data directly from the User to whom the personal data relate. In addition, the Payment Institution may use other information about the User that is available or has been made available through public sources (public registers, databases, social networks, and through all other public sources of information).

All collected personal data are processed in accordance with the law and for the purpose of providing payment services. The Payment Institution / authorized agent of the Payment Institution provides protection against loss, destruction, breach of secrecy, unauthorized access, alteration, disclosure and any other misuse of personal data at its disposal in its databases. The Payment Institution / authorized agent of the Payment Institution may request additional information from the User during the execution of payment orders, in accordance with the Law on Prevention of Money Laundering and Terrorist Financing as well as the internal acts of the Payment Institution.

Additional data may be: JMBG, personal document number, place of issuance of personal document, country of issuance of personal document, date of issuance of personal document, expiration date of personal document, telephone number, name of parent, citizenship, as well as other data related to official status in accordance with applicable regulations. The User agrees and authorizes the Payment Institution to submit his personal data to third parties to whom he is obliged by law to submit data, as well as to all third parties with whom the Payment Institution has concluded business cooperation agreements necessary for the implementation of business relations. business relationship between the Payment Institution and the User, with which the Payment Institution has concluded a contract / agreement on confidentiality of data and information, in the country or abroad.

The User agrees that the Payment Institution may provide his contact details, which relate to the address, telephone numbers, e-mail address and other contact details voluntarily provided by the User to the Payment Institution when concluding the Agreement or other appropriate act establishing business relationship between the User and the Payment Institution, to use it to provide information about its activities, products and services in the form of brochures, e-mails, as well as all other means and forms of business communication and business presentation.

The user has the right to revoke the said consent, ie request the Payment Institution to delete personal data without undue delay, if one of the following conditions is met: personal data are no longer needed for the purposes for which they were collected, the user withdraws consent for personal data processing in writing , and there is no legal basis for which he previously gave such consent, personal data are not collected lawfully or must be deleted by order of the competent authority, or if the user objects to the processing of personal data and legitimate reasons for processing have less weight than legitimate request to delete.



The User has the right to correct inaccurate personal data stored in the information system of the Payment Institution, as well as to obtain a list of personal data that the Payment Institution possesses and processes about him.

Final regulations

The provisions of the Payment Transactions Act apply to one-off payment transaction agreements.
In Podgorica, on August 22, 2017