

# User Agreement

## Last Updated

This user agreement is effective as of July 19, 2023.

## Welcome to Venmo!

This user agreement is a contract between you and PayPal, Inc. governing use of your Venmo account and the Venmo services. You must be in the United States and have a U.S. bank account to use the Venmo services.

You agree to comply with all of the terms and conditions in this user agreement. The terms include an **agreement to resolve disputes by arbitration** on an individual basis. You also agree to comply with the following additional policies and each of the other agreements posted on [venmo.com/legal](https://venmo.com/legal) that apply to you:

- [Privacy Statement](#)
- [Acceptable Use Policy](#)
- [Consent to Receive Electronic Disclosures \(E-Sign Disclosure and Consent\)](#)

We may revise this user agreement and any of the policies listed above from time to time. The revised version will be effective at the time we post it, unless otherwise noted. If our changes reduce your rights or increase your responsibilities we will provide notice to you of at least 21 days. We reserve the right to amend this agreement at any time without

notice, subject to applicable law. By continuing to use our services after any changes to this user agreement become effective, you agree to abide and be bound by those changes. If you do not agree with any changes to this user agreement, you may close your account.

## Opening a Venmo Account

We offer accounts for two types of purposes: personal accounts and approved business accounts. You may only have one personal account. To create a personal account, you must be a resident of the United States or one of its territories, be at least 18 years old or the age of majority in your state of residence and use a cellular/wireless telephone number that you own. Your Venmo account is a personal account unless you have received our express written approval to open a business account. In addition to this agreement, approved business accounts are also subject to the [Approved Business Account Addendum](#).

Personal accounts let you do things like:

- [Make payments with friends](#).
- Transfer money for purchases of goods and services.
- [Buy](#) things through an authorized merchant's mobile website, app, or Venmo business profile.
- Buy, sell, hold, receive and send certain cryptocurrencies if eligible.
- Send donations to charity profiles.

**We may also offer you the ability to set up a business profile within your personal account, which you can use to receive payments for the sale of goods and services. This feature is offered in our sole discretion and may not be available to all users.**

**Except for commercial transactions expressly authorized by Venmo, for example, transactions with authorized merchants or business**

**profiles, purchases made using your Venmo Mastercard®, or transactions that are identified as payments for goods and services, personal accounts and Teen Accounts may not be used to conduct business, commercial or merchant transactions with other personal accounts or Teen Accounts, which includes paying or accepting payment from other personal accounts or Teen Accounts held by users you do not personally know for goods or services (for example, concert tickets, electronic equipment, sneakers, a watch, or other merchandise, deposits for apartments, or dog walking).** If you plan to use your Venmo account to receive payments for goods or services, you must ask your buyer to identify that their payment is for goods and services or have a business profile. You may also find out more information about offering Venmo as a payment option on your website or mobile app by [visiting this webpage](#).

We may also offer you the ability to link a PayPal confirmed charity account to your Venmo account to create a Venmo charity profile, which you can use to receive donations through Venmo. This feature is offered in our sole discretion and may not be available to all users. If you have a business profile, you will not be able to link a PayPal confirmed charity account to your Venmo account. Charity profiles agree to comply with the [PayPal Confirmed Charity Terms and Conditions](#) in addition to this user agreement.

We may also offer you the ability to open a Teen Account. A “Teen Account” is a sub-account linked to your personal account that can be used by an individual you authorize. The authorized individual must be between 13 and 17 years old at the time of opening the Teen Account (a “Teen User”). You can add funds to a Teen Account using your personal account. Any activity conducted by a Teen User in connection with the Teen Account or the Venmo services is treated as your activity under this user agreement, and you will be responsible for all such activity.

When we refer generally to “your Venmo account” that includes your personal account and any Teen Account you have opened (whereas references to your “personal account” do not include any linked Teen Account).References to any “balance” or “funds” in your Venmo account includes funds held in any associated Teen Account, which you agree are owned by you.

Keep confidential any credentials used to access your Venmo account and the Venmo services. You must keep your phone number, email address and other contact information current in your Venmo account profile.

## Closing Your Venmo Account

You may close your Venmo account and terminate your relationship with us without cost, but you will remain liable for all obligations related to your Venmo account even after the Venmo account is closed. Any incomplete transactions or transfers must be completed or canceled and you must transfer any money from any personal, business, or charity profiles of your Venmo account before closing it. To the extent you have linked Teen Accounts, money must be transferred out of the Teen Account before you can close your Venmo account.

In certain cases, you may not close your Venmo account, including:

- To evade an investigation.
- If there is a pending transaction or an open dispute or claim.
- If amounts are owed to us.
- If your Venmo account is subject to a hold, limitation or reserve.
- If you have a Venmo Credit Card, until such time that account is both closed and paid in full.

If your Venmo account is closed for any reason, any business or charity profile, Teen Account, and any affiliated Venmo Debit Card or Teen Debit Card will be canceled.

## Link or Unlink a Payment Method

You can link or unlink certain payment methods such as a debit card, credit card, or a U.S. bank account to your Venmo account.

Please keep your payment method information current (e.g., credit card number and expiration date). If this information changes, we may update it using information and third party sources available to us without any action on your part. If you do not want us to update your card information, you may contact your issuer to request this or remove your payment method from your Venmo account.

## Authorization to Charge your Payment Method

### General authorization to charge your payment method

By linking a payment method to your Venmo account, as described in the section [Link or Unlink a Payment Method](#), you authorize us to charge such linked payment method for the payment amount and any applicable fees (a) whenever you choose such linked payment method to send money or buy something using Venmo, (b) in connection with any errors, claims, or disputes, and (c) for amounts you owe to us.

### Authorization of specific transactions

Each time you make a payment, as described in the section [Making Payments](#), or buy something, as described in the section [Buying Something from Authorized Merchants](#), you authorize us to charge the selected payment method or backup payment method for the payment amount and any applicable fees. If the amount of your transaction changes after checkout (for example, if the amount increases because you add another product or service like expedited delivery or if the amount decreases or is split because a portion of your order is canceled or delayed), you authorize us to charge the selected or backup payment method in the revised amount.

If you have entered into an automatic payment agreement with a seller, you authorize us to charge your selected payment method each time you make a purchase from the seller, including via recurring or installment payments or any other future transactions scheduled in advance. If your selected payment method cannot be charged, you authorize us to charge the relevant backup payment method linked to your Venmo account.

## Revoking your authorization

You can revoke our authority to charge a payment method by unlinking that payment method from your Venmo account as described in the section [Link or Unlink a Payment Method](#). Such revocation only applies to transactions that are initiated after you unlink the payment method. It does not affect our authority to charge the payment method for a transaction you have already authorized, including our authority to re-present a charge to the unlinked payment method or charge the unlinked payment method as a backup payment method if the original transaction occurred before you unlinked that payment method. Unlinking a payment method also does not revoke our authority to charge or credit the payment method in connection with an error, dispute, or claim with respect to a transaction initiated before you unlinked that payment method. If you have a payment method selected for a connected business, you may not be able to unlink that payment method until you select a different payment method in the “Connected Businesses” settings in your Venmo app or by disconnecting the business as explained in the section [Billing agreement payments and preauthorized payments](#). If there is a pending transaction with a seller where you have authorized the transaction, but the seller has not yet completed the transaction, you may not be able to unlink the payment method used until the transaction is completed or you select an alternative payment method.

## Using Money Sent to You on Venmo

To hold a Venmo balance and use money sent to you for Venmo payments to other users or authorized merchants, we must verify the required identifying information you provide to us. The required identifying information is:

- For a personal account or a business profile of an unincorporated business/sole proprietorship: name, physical address, date of birth, and social security or taxpayer identification number; or
- For a business profile of any other type of business legal entity: business name, business address, taxpayer identification number, and proof of business existence.

Until you verify the required identifying information, you will be able to receive money into your Venmo account, but you will only be able to transfer the money you receive out of Venmo to a linked bank account or debit card. You will also not be able to establish a Teen Account until we verify the required identifying information you provide to us.

Charity profiles are not able to send money to other Venmo users or to your linked personal account, and can only send money to a linked bank account.

## Receiving Money into Your Venmo Account

### **Adding money**

If we have verified the **required identifying information** that you provide to us, Venmo may offer you the ability to add money to your Venmo balance from a linked bank account or through Direct Deposit and remote check capture features, and may also offer you and Teen Users the ability to add money to a Teen Account balance through Direct Deposit, subject to the applicable fees found on the **Fees page**.

Otherwise, you cannot add money. Remember, you may use the payment methods linked to your personal account (and Teen Users may use the payment methods linked to a Teen Account) to fund transactions and a Venmo balance is not needed to send money or buy something using your Venmo account.

### **Direct Deposit**

If you are eligible for Direct Deposit and we have verified your **required identifying information**, you may arrange to have all or part of your paycheck or any federal or state government benefit or payment (e.g., Federal tax refunds or Social Security payments) transferred directly into your personal account by your employer or government payer, as applicable, by using the Direct Deposit feature (Direct Deposit).

You, or a Teen User, may also arrange to have all or a part of a Teen User's paycheck transferred directly into a Teen Account by using Direct Deposit. Teen Accounts are not eligible to receive federal or state government benefits, including tax refunds, using Direct Deposit.

We determine eligibility for Direct Deposit in our sole discretion. If you are eligible for Direct Deposit, you (or a Teen User) will see the Direct Deposit feature in the Venmo app settings. If you or your Teen User want to authorize a Direct Deposit from an employer to a Teen Account, be sure to use the account and routing numbers specifically associated with the Teen Account's Direct Deposit feature. You agree that all funds received through Direct Deposit, including funds received into a Teen Account, are owned by you, not the Teen User.

To enroll, you will need to provide the employer or, for non-Teen Accounts, the government payer, as applicable, with the account and routing numbers found in the Direct Deposit section available in the Venmo app. The employer or government payer may also ask you to fill out their own direct deposit form. We do not charge any fees to set up or maintain Direct Deposit.

We may offer early access to Direct Deposit funds to eligible customers. Direct Deposit and the earlier availability of funds are subject to the timing of the payer's funding. Funds transferred via Direct Deposit generally will be available on the day the funds are applied to the account. Because we do not receive funds via Direct Deposit instantly, there will be some delay between the payment being initiated by the payer and the payment arriving at Venmo. For example, Direct Deposit of funds may be delayed for several days in the event of a federal or bank holiday. You may review your periodic statements or transaction history on Venmo.com or call Customer Service to verify that each Direct Deposit has been received. Funds added to your personal account (or a Teen Account) via Direct Deposit, including funds added using The Bancorp Bank, N.A. account and routing number, are transferred to and held by one or more banks insured by the Federal Deposit Insurance Corporation (FDIC) that we choose in our discretion ("**Program Banks**") where they are eligible for FDIC pass-through insurance in your name (and not in the name of a Teen User). We reserve the right to accept, reject or limit transfers via Direct Deposit in our sole discretion. If you or a Teen User wish to cancel Direct Deposits, contact the payer directly.



Please note that in order to assist in the prevention of fraud you represent the following in connection with Direct Deposit:

- In connection with tax refunds (i) the name and Social Security Number associated with each refund payment will match the name and Social Security Number associated with your Venmo account; and (ii) in the case of joint tax returns, the name of the first person listed in the tax return and their Social Security Number associated with the refund payment will be the name and Social Security Number of the Venmo account holder. Teen Accounts may not receive tax refunds.
- In connection with other federal payments, the name and Social Security Number associated with each payment will match the name and Social Security Number associated with your Venmo account. Teen Accounts may not receive federal payments.

## Remote Check Capture

If you are eligible for remote check capture and we have verified your required identifying information, you can transfer proceeds from checks into your Venmo account using our remote check capture feature where that feature is available. Remote check capture may not be available in all locations and is not available for Teen Accounts. Please refer to the [PayPal Help Center Cash a Check page](#) for more information and availability. We determine eligibility for remote check capture in our sole discretion. For full terms applicable to remote check capture, including fees and limits, please review <https://www.ingomoney.com/partners/paypal-terms-conditions> and the [Fees page](#).

## Holding Money in Your Venmo Account

Unless otherwise expressly stated, all references to “funds” in these terms and conditions mean money denominated in sovereign currency and not cryptocurrency or any other form of asset.

Any funds in your Venmo account represent unsecured claims against us unless you have added money to your Venmo balance using the cash a check feature, have bought or have received cryptocurrency, or you or a Teen User have added money to your Venmo balance (including a balance associated with a Teen Account) using Direct Deposit. In that case, we place the U.S. dollar funds held in your Venmo account in one or more Program Banks, as explained below in the paragraphs regarding pass-through deposit insurance provided by the FDIC.

If your Venmo account is not eligible for FDIC pass-through insurance, we combine your Venmo account funds with the funds of other Venmo account holders and invest those funds in liquid investments in accordance with state money transmitter laws. You will not receive any interest or other return on the funds held with us. We own the interest or other earnings on these investments. However, the claim against us represented by funds held in your Venmo account is not secured by these investments and you do not have any ownership interest (either legal or beneficial) in these investments. These pooled amounts are held apart from our corporate funds, and we will neither use these funds for our operating expenses or any other corporate purposes nor will we voluntarily make these funds available to our creditors in the event of bankruptcy.

If your Venmo account is eligible for FDIC pass-through insurance, we will hold these funds as your agent and custodian, and you will be the ultimate beneficial owner of the funds (including any funds held in a Teen Account). We will deposit your funds into one or more custodial accounts we maintain for the benefit of eligible Venmo account holders at one or more Program Banks. Venmo customer funds in these custodial accounts are eligible for pass-through FDIC insurance coverage. Subject to the limitations set forth below, this means that if a bank holding the custodial account in which your funds are deposited fails, you should be eligible to be insured by the FDIC up to the standard maximum deposit insurance amount (currently \$250,000). Note that the FDIC insurance maximum applies to the aggregate of all funds that you have on deposit in all accounts you have with the same bank in a particular FDIC ownership category. For example, if you have a PayPal Balance Account and a Venmo account that are both held in your individual capacity and you qualify for pass-through FDIC insurance in both accounts, any balances you maintain in those accounts (including any funds held in a Teen Account) will be aggregated for purposes of FDIC limits to the extent we place those funds in the same bank. If the total balances you have at any bank exceeds FDIC insurance limits, the amount in excess of those limits could be lost if the bank fails. **FDIC pass-through**

## **insurance does not protect you against the failure of PayPal or Venmo.**

When we provide immediate or early credit of funds sent to your Venmo account, there might be a delay between the time that funds are credited and when we actually transfer those funds to one of the custodial accounts. That amount might not be eligible for FDIC pass-through insurance in your name during this period, but we will still hold the funds as your agent and custodian in investments authorized by our state regulators. FDIC pass-through insurance coverage is contingent upon our maintaining accurate records and on both us and the Program Bank in which the funds are deposited otherwise complying with requirements in FDIC regulations. The determinations of whether these requirements have been satisfied and whether you are eligible for FDIC pass-through insurance coverage will be made by the FDIC at the time that a Program Bank holding a custodial account fails. You will not receive any interest or other return on funds held in these custodial accounts and you agree that any earnings on funds in a custodial account belong to us, and we may be compensated for placing your funds in a custodial account.

Your eligibility for FDIC pass-through insurance only applies to U.S. dollar funds held in your eligible Venmo account balance (including U.S. dollar funds held in an associated Teen Account) and placed by Venmo in a Program Bank on your behalf. It does not apply to any amounts held in cryptocurrencies. You can also use your Venmo account to hold certain cryptocurrencies if eligible. Cryptocurrency eligibility and other specific terms and conditions can be found in the Venmo Cryptocurrencies Terms and Conditions. Teen Accounts are not eligible for cryptocurrency features.

## **Transferring Money out of Your Venmo Account**

With the exception of money in a Teen Account, money in your Venmo account may be transferred out of Venmo by:

- Transferring it via standard transfer to a bank account or an eligible debit card linked to your Venmo account for free, or

- Transferring it via Instant Transfer to an eligible debit card or bank account linked to your Venmo account, subject to the fees applicable to such transfers that can be found on the [Fees page](#).

You can manage linked payment methods in the Payment Methods section of your Venmo account settings. We may set limits on your bank transfers and debit card transfers, and you can view bank transfer and debit card transfers limits on the [Personal Profile Bank Transfer Limits page](#), the [Business Profile Payment and Transfer Limits page](#), and the [Charity Profile Payment and Transfer Limits page](#), as applicable. The fees applicable to transferring money out of Venmo can be found on the [Fees](#) page. Fees and limits may change from time to time in our sole discretion.

Money in a Teen Account cannot be transferred to a linked bank account or debit card. Money in a Teen Account may be withdrawn using the Teen Debit Card at eligible Automated Teller Machines (“ATMs”), subject to any ATM fees and applicable withdrawal limits, or a Teen User may send it to your personal account so that you can then transfer it to an eligible bank account or debit card linked to your personal account.

## Bank transfer reviews

We review account and transaction activity at various times, including when bank transfers are initiated. This review checks for, among other things, suspicious or illegal activity, and whether your Venmo account activity and the activity of users with whom you (or a Teen User) have transacted comply with this agreement. In connection with our review process, you may be required to provide us with additional information and/or documentation to verify your identity. We may limit your Venmo account and access to the money in it or that is sent to you (or a Teen User) until verification is completed.

Reviews may result in:

- delayed, blocked or cancelled transfers;
- money or payments being held by us;

- money or payments being applied to amounts you owe to us or used to offset loss incurred by us;
- account limitation, suspension or termination;
- money or payments being seized to comply with a court order, warrant or other legal process; and/or
- money or payments you previously received being reversed (i.e., sent back to the sender or to the card or bank account that was used to fund the payment).

Among other reasons, we may take the above actions if you (or a Teen User) knowingly or unknowingly were a participant in a payment that was made from a stolen card, compromised bank account, or compromised Venmo account, or if you (or a Teen User) were a participant in a transaction for goods and services among personal accounts (and/or Teen Accounts).

**VENMO SHOULD ONLY BE USED TO TRANSACT WITH PEOPLE YOU KNOW AND TRUST. DO NOT USE VENMO TO TRANSACT WITH PEOPLE YOU DON'T KNOW, ESPECIALLY IF THE PAYMENT INVOLVES THE PURCHASE OR SALE OF A GOOD OR SERVICE. UNLESS VENMO EXPRESSLY AUTHORIZES YOUR PAYMENT FOR A GOOD OR SERVICE, FOR EXAMPLE, TRANSACTIONS WITH AN AUTHORIZED MERCHANT OR BUSINESS PROFILE, TRANSACTIONS MADE WITH YOUR VENMO DEBIT CARD OR TEEN DEBIT CARD, OR PAYMENTS THAT ARE IDENTIFIED AS FOR GOODS AND SERVICES, PAYING OR RECEIVING PAYMENT FOR A GOOD OR A SERVICE IS PROHIBITED. IF YOU OR A TEEN USER USE VENMO TO CONDUCT SUCH A TRANSACTION AND WE LATER REVERSE THE PAYMENT (WHICH COULD OCCUR IF IT IS DETERMINED THAT THIS AGREEMENT WAS VIOLATED OR IF THE PAYMENT WAS MADE USING A COMPROMISED PAYMENT METHOD OR ACCOUNT), YOU OR A TEEN USER COULD LOSE BOTH THE UNDERLYING GOODS OR SERVICES AND THE MONEY SENT FOR THEM.**

## Account Statements

You have the right to receive account statements showing your Venmo account activity. You may view your Venmo account statements by logging into your Venmo account on the Venmo website.

## Making Payments

Using your personal or business profile, you can send money to or request money from a Venmo user using the compose payments feature in your Venmo account. Using your personal or business profile, you can also request money from a Venmo user by splitting certain purchases. They will have to accept any charge request before you are sent money. When you accept a charge request sent by another Venmo user, you will send them money. Charity profiles may not send money or charge requests to Venmo users. Teen Users may send money to or request money from a Venmo user using the compose payments feature, and the funds will be sent from or received into the Teen Account.

## Payments with friends

You can send money to or request money from a friend using the Pay and Request feature in your Venmo account (sometimes called “personal payments” or “peer-to-peer/P2P payments”). You can send money to or request money from a friend, even if they don’t have a Venmo account at the time you send the payment, using their email address or mobile number. If the friend does not have a Venmo account, they can claim the payment by opening a Venmo account. If they don’t claim any money sent within 30 days of the date it is sent, the payment will be cancelled and any money (including any fees you were charged) will be sent back to you. Teen Users may send money to or request money from a friend, and the funds will be sent from or received into the Teen Account.

## Payments for goods and services

Payments for the sale of goods or services made using the Pay and Request feature in your Venmo account must either be identified as for goods and services or sent to business profiles. You

may not send regularly recurring payments using the Pay and Request feature in your Venmo account (for example, every month or otherwise on a routine billing cycle). Teen Users may use the Pay and Request feature to make payments for goods or services; however, Teen Accounts cannot be used to request or receive payments for goods and services.

Certain Qualifying Payments made to a business profile or that are marked as for goods and services are eligible for the

**Venmo Purchase Protection Program**. Sellers must keep appropriate transaction documentation and we may request such information to investigate claims made under the Venmo Purchase Protection Program. If a seller does not provide adequate documentation, or we determine, in our sole discretion, that a claim qualifies for the Venmo Purchase Protection Program, we may initiate a refund to the buyer by reversing the payment from the seller's account, as explained further in section **Refunds for Transactions**.

## Donations

You (and Teen Users) can send donations to charity profiles on Venmo. The receipt received from Venmo is not a tax receipt. Charity profiles are responsible for sending tax receipts separately and Venmo will share your email address (or the Teen User's email address, if the Teen User has made the donation) with any charity profile to which you send a donation for tax receipt purposes.

## Fees and limits

We may, at our discretion, impose limits on the amount and/or the number of payments and transfers you or a Teen User can send and receive. You can view any sending limit on our **Personal Profile Payment Limits page** (which includes limits for Teen Accounts), our **Business Profile Payment and Transfer Limits page**, and our **Charity Profiles Payment and Transfer Limits page**, as applicable.

The fees applicable to receiving, withdrawing and sending money can be found on the [Fees page](#). If a credit card is used as the payment method when sending money, the card issuer may also charge a cash-advance fee.

In order to manage risk, we may limit the payment methods available to make a payment.

Fees and limits may change from time to time in our sole discretion.

## Buying Something from Authorized Merchants

### **How to buy something from an authorized merchant's website, mobile app, or in-person**

You (and Teen Users) may have the ability to use Venmo as a payment method at checkout at an authorized merchant's website or mobile app and can make in-person purchases with a QR code. An “authorized merchant” means a merchant that has been authorized by us to accept Venmo as a payment method for purchases of goods and services through the merchant's website, mobile app, or in-person by using a Venmo QR code. This includes, for example, buying something online using your mobile phone through an authorized merchant's website or mobile app and selecting Venmo as your payment method at checkout, or buying something from an authorized merchant in-person by using a Venmo QR code.

Payments sent using the Pay and Request feature in your Venmo account, such as payments to personal accounts, business or charity profiles, or Teen Accounts, and payments that are identified as for goods and services, do not qualify as payments to an authorized merchant. Similarly, if you or a Teen User are charged via the Venmo app or the Venmo website and accept the charge, this is not a payment to an authorized merchant.

Some merchants may require that a payment method is linked to your Venmo account or your Teen Account, depending on which is used, in



order to use Venmo for purchases with the merchant.

In order to manage risk, we may limit the payment methods available for a transaction to buy something from an authorized merchant.

When a payment is authorized to an authorized merchant, some merchants may take up to 30 days to complete the transaction. In these instances, the payment may appear as a pending transaction in your Venmo account. In that case, the authorization of the payment will remain valid until the merchant completes the transaction and we may place a temporary hold on the money in your Venmo account for the payment amount (but no longer than 30 days). If a debit or credit card is used as the payment method, the debit or credit card issuer also may show a pending authorization for a period of time until they release the hold or receive a completed transaction.

If a bank account is selected as the payment method for a transaction when your Venmo account is used to pay for an item, remember that your Venmo account is issued to you by PayPal, Inc. and not your bank. The terms, benefits, and protections associated with your Venmo account may vary from those that apply to your bank account. If your Venmo account is used to make a purchase that exceeds the balance in the linked bank account, the bank may charge overdraft fees, even if you chose not to allow overdrafts with your bank. Similarly, the liability limits applicable to your Venmo account may differ from those applicable to the linked bank account.

## **Fees and limits**

We may, at our discretion, impose limits on the amount or the number of payments that may be sent, including money sent for authorized merchant purchases. You can view sending limits on our [Personal Profile Payment Limits page](#).

Fees and limits may change from time to time in our sole discretion.

## **Payment review**

We review payments made with your Venmo account at our discretion. When we identify a potentially high-risk payment to an authorized merchant, we review the transaction more closely before allowing it to proceed. When this happens, we will place a hold on the transaction and notify the merchant to delay shipping of the item. As a buyer, this may delay receipt of the item purchased. If we clear the transaction, we will notify the merchant and direct them to ship the item. If we don't clear the transaction, we will cancel it and return the money to you, unless we are legally required to take other action.

## **Billing agreement payments and preauthorized payments**

You can agree with an authorized merchant to use Venmo as the payment method for future payments with that merchant. This agreement is between you and the authorized merchant and allows the merchant to take payments from your Venmo account with your authorization either on a one-time, regular or sporadic basis, depending on the type of billing agreement. A billing agreement may apply to a Teen Account, including for recurring payments. You agree that to the extent a Teen User enters into a billing agreement with an authorized merchant, it is entered into with your consent and that you are responsible for any amounts owed.

“Preauthorized payments” are a type of billing agreement that allow an authorized merchant to receive payments from your Venmo account on a regularly recurring basis (for example, every month or otherwise on a routine billing cycle), and if such payments will vary in amount, the merchant must provide advance notice of the amount and date of the transfer at least 10 days before the transfer is made. If the merchant provides the option, you or a Teen User may choose to receive this advance notice only when the amount of the preauthorized payment will fall outside a range agreed to with the merchant.

A billing agreement may be cancelled by reaching out to the authorized merchant directly, by disconnecting the merchant in your “Connected Businesses” page in the Venmo app (Connected Merchants to Teen Accounts must be disconnected by the Teen User in the Venmo app), or by calling Venmo at (855) 812-4430. Preauthorized payments may be cancelled up to 3 Business Days before the date of the next scheduled payment. If a billing agreement is cancelled, you may still owe the merchant money for the purchase or have additional obligations to the

merchant for any goods or services that you or a Teen User receive but have not paid for.

## Refunds

When you buy something from an authorized merchant using Venmo and the transaction is ultimately refunded, the money will be sent back to you. Refunds for Teen Account transactions will be sent to the Teen Account. Money may not always be refunded to the payment method originally used.

## Selling on Venmo

You can receive payments for the sale of goods and services only by using a business profile or by asking the sender to identify a payment as for goods and services. Teen Accounts cannot receive payments for the sale of goods or services.

Selling on Venmo, including receiving payments in your business profile or that are identified as for goods and services, is subject to applicable fees for such payments found on the [Fees page](#). If you refund a transaction to a buyer, there are no fees to make the refund, but the fees you originally paid as the seller are not returned.

We may restrict the use of your Venmo account, including any business profile, if the selling activity through the account, including any business profile, reaches certain thresholds, involves certain activities or violates any terms between you and us. In addition, if your selling activity meets certain transaction thresholds, we may require you to provide additional information and documentation to us from time to time for tax reporting or other reasons (for example, to verify your business activities or resolve claims or disputes), and we may suspend or place limits on your Venmo account until we receive the requested information and documentation.

## Setting up a Business Profile

Venmo may offer you the ability to create a single business profile in addition to your personal account. To be eligible, you must be an individual with a Venmo account in good standing and complete any required application process, including verification of the required identifying information. As a business profile is part of your Venmo account, any and all terms applicable to your Venmo account will also govern the business profile, unless otherwise specifically stated. Venmo Debit Card transactions cannot be funded by any funds held in your business profile, and instead can only be funded by funds held in your personal account. The information you use to complete your business profile must be accurate, and any descriptions, pictures or other content associated with your profile must be owned by you and comply with the Content Standards below. Teen Users cannot create a business profile.

## Accepting Tap to Pay with a Business Profile

If you have a business profile, Venmo may offer you the ability to accept card payments in-person on your smartphone by enrolling in the Tap to Pay service.

Tap to Pay is only available for users with an approved business profile and can only be used for selling goods and services.

Enrolling in Tap to Pay enables you to accept a buyer's eligible contactless card or other compatible device (e.g., a mobile wallet on a buyer's smartphone) through the Venmo App on your eligible smartphone. Smartphones must be near-field communication (NFC)-enabled and we may require models or operating systems of a certain version or higher. Most credit, debit and other payment cards bearing the trademark of the card schemes are eligible. Funds from Tap to Pay transactions will be credited to your business profile (less any fees, chargebacks, reversals and other Amounts Owed to Us). You authorize us to receive, hold, and disburse funds on your behalf.

We work with partners and acquiring banks to help process Tap to Pay payment transactions and are governed by the bank acquirer's rules and the card scheme rules of Visa, Mastercard, and American Express and any other applicable card scheme reflected on a payment method you accept through Tap to Pay. You agree that you will comply with the card scheme rules, which can be found [here](#), [here](#), and [here](#). If there is a

conflict between these terms and the card scheme rules, the card scheme rules will govern for the relevant payment method.

We may remove or add the cards that we accept through Tap to Pay at any time without prior notice. We will only process card transactions that have been authorized by the card issuer and applicable card scheme. You are solely responsible for verifying the identity of your buyers and the eligibility of each card used to purchase your goods and services. You agree to inform your buyers of the possibility of paying using Tap to Pay.

By using Tap to Pay, you agree not to: a) apply a price threshold, higher price or additional fees for a purchase with a card (unless permitted by applicable law), b) transact outside the United States or in currencies other than USD, c) discriminate between cards for any reason (unless permitted by applicable law), d) submit a sales transaction by another party to us for processing, e) submit for processing a transaction refinancing an existing obligation of a buyer, f) require a buyer to waive his/her right to dispute a transaction, g) require a buyer to disclose his/her PIN at any point during a card transaction, h) process one purchase of goods and/or services as several payment transactions unless otherwise authorized by us, i) carry out card transactions with your own cards or any cards that are issued in your name, or j) in any way refer to us, our bank acquirers, or the card schemes as having endorsed your products and/or services.

You and your use of Tap to Pay must comply with all laws, rules, and regulations applicable to your business. For all Tap to Pay transactions, you must fulfill your obligations to each buyer, including resolving any buyer dispute or complaint directly with the buyer. Except in the ordinary course of business, no transaction submitted by you through Tap to Pay will represent a sale to any principal, partner, proprietor, or owner of your business.

**Tap to Pay Limits and Fees.** We may impose limits in our discretion on transactions that may be processed through Tap to Pay. Limits may also be set by bank acquirers and card schemes from time to time. The fees applicable to Tap to Pay transactions can be found on our Fees page. Fees and limits may change from time to time in our sole discretion.

**PayPal is Your Agent for Receiving Tap to Pay Payments.** You represent and warrant to us that each transaction that you submit for processing using the Tap to Pay service is solely in payment for your provision of goods and/or services to your buyers. You designate PayPal, and PayPal agrees to serve, as your limited agent for the sole purpose of receiving transaction funds for Tap to Pay transactions on your behalf from your buyers. You agree that when we receive payment from a buyer: (a) you shall be deemed to have received payment from such buyer, (b) such buyer's obligation to you in connection with such payment shall be satisfied in full, (c) any claim you have for such payment against such buyer shall be extinguished, and (d) you are obligated to deliver the applicable goods or services to the buyer regardless of whether or when we remit the transaction funds to you. We will remit the transaction funds to you in accordance with these terms, or apply as an offset to any obligation you may have to us, any payments we receive on your behalf.

You must identify to your buyers that PayPal is acting as your agent for the purpose of receiving payments on your behalf. Any receipt provided to the buyer is binding on you and shall satisfy all applicable regulatory requirements. This section states the entirety of PayPal's duties as your agent for receipt of payments, and no other duties shall be implied by PayPal's undertaking to act in that capacity.

**Additional Terms for American Express Card Acceptance on Tap to Pay.** American Express may use the information obtained in your Venmo business profile onboarding at the time of setup to screen and/or monitor you in connection with American Express card acceptance. You may be converted from this user agreement to a direct card acceptance agreement with American Express if you reach certain monthly sales volumes. Upon conversion, (i) you will be bound by American Express' then-current Card Acceptance Agreement; and (ii) American Express will set your pricing and other fees for American Express Card acceptance. American Express shall be a third-party beneficiary of this user agreement for purposes of American Express Card acceptance. As a third-party beneficiary, American Express shall have the right to enforce directly against you the terms of this user agreement as related to American Express Card acceptance. You acknowledge and agree that American Express shall have no responsibility or liability with regard to PayPal's obligations to you under this agreement. The American Express Merchant Operating Guide, which is incorporated by this reference, provides the policies and procedures governing your acceptance of the American Express Card and can be accessed here:

**[www.americanexpress.com/Merchantopguide](https://www.americanexpress.com/Merchantopguide).** American Express may

conduct an audit of you at any time, for the purpose of determining compliance with the American Express Operating Guide. You authorize PayPal to submit transactions to, and receive settlement from, American Express, and to disclose transaction and merchant information to American Express to perform analytics and create reports, and for any other lawful business purposes, including important transactional or relationship communications. You may terminate your acceptance of American Express at any time upon notice.

**Processing Tap to Pay transactions.** You agree to comply with other instructions or other policies we provide you regarding Tap to Pay. If a buyer requests a receipt, you must offer them the ability to receive one via email by providing their email address. You represent that all buyer email addresses are provided by or with the consent of the buyer, and the buyer has agreed for their contact information to be used to provide them with a receipt for their Tap to Pay transaction. You agree that you will not use this contact information for any other purpose, including to send marketing messages for your business. You represent that your use of Tap to Pay to contact your buyers complies with applicable law.

At our discretion, we may not authorize or process any Tap to Pay transaction that we believe involves a violation of applicable law or would cause us to be in violation of our agreement with third parties.

### **Refunds, Reversals, and Chargebacks of Tap to Pay Transactions.**

You agree to: a) maintain a fair return and cancelation policy, b) disclose your return or cancelation policy to buyers at the time of purchase, c) not give cash refunds in connection with a card transaction, unless required by law or it is not possible to process a non-cash refund, and d) not accept cash or any other item of value for preparing a refund. You are solely responsible for accepting and processing returns of your products or services.

You may submit a transaction to issue a full or partial refund a buyer for a transaction using Tap To Pay. Refunds must be submitted within one year of the date of the original transaction. Refunds for the full amount should include any tax and handling charges. The refund amount may not exceed the original sale amount except by an amount equal to any reimbursements to the buyer for postage costs incurred for product returns. If a transaction is refunded to a buyer, you are responsible for the refund amount (including any applicable fees). If a transaction is

refunded, we will deduct the refund amount (including any applicable fees) from funds owed to you from the processing of other transactions. If these funds are not sufficient, you agree to pay all funds owed to us immediately on demand.

Note that Tap to Pay transactions are **not** eligible for the Venmo Purchase Protection Program because the buyer payments have not been made from a Venmo account and are not “Qualifying Payments” (see Venmo Purchase Protection Program section).

If a transaction is reversed or is subject to a successful chargeback for any reason, you are responsible for the full amount of the payment plus any fees. We reserve the right to deduct the amount (including any applicable fees) from the balance of your business profile. If the balance in that profile does not cover the payment amount due, plus the fees, this will result in a negative balance, which you owe to us. We reserve the right to take any or all actions as outlined under Amounts Owed to Us, and may deduct the amount, plus the fees, from funds from our processing of your other Tap to Pay Transactions.

A transaction may be reversed or subject to a chargeback if:

- The buyer pursued a successful chargeback as determined by the card issuer.
- The transaction was not authorized.
- We believe the transaction violated this user agreement or is otherwise illegal or suspicious.
- We sent you the payment in error.

You agree to assist us when requested, at your expense, to investigate any transaction processed through Tap to Pay. If a buyer files a chargeback with their card issuer, we may, in our discretion, use the documentation you provide to us to mediate the chargeback. If you do not assist us in a timely manner, including providing necessary information within ten days of our request, the transaction may be subject to an irreversible chargeback or reversal.



We will retain the Tap to Pay seller transaction fees you paid if a transaction is reversed or subject to a successful chargeback. If we determine that you are incurring too many or too frequent chargebacks for Tap to Pay transactions, we may suspend or terminate your access to and use of Tap to Pay and/or the Venmo and PayPal services.

**Termination of Tap to Pay.** We may no longer offer you the Tap to Pay service, without prior notice, at our discretion.

**Tap to Pay Privacy and Security.** You acknowledge that we are required to report your business name and the name of your beneficial owners and/or principals to: a) the MATCH listing maintained by Mastercard and accessed and updated by American Express, and b) the VMAS database upheld by Visa, if applicable, pursuant to the card scheme rules. You acknowledge that we must fulfill such listing and reporting obligations, and you waive and agree to hold us harmless from all claims and liabilities you may have as a result of such listing and reporting.

You authorize us to share information with law enforcement about your use of the Tap to Pay service if we reasonably suspect that it has been used for unauthorized, illegal, or criminal purposes.

Information you receive from us about your buyers must be kept confidential, stored securely, and only used for the purpose of Tap to Pay. You are responsible for the security of data in your possession or control as a result of using Tap to Pay. You agree to comply with applicable law pertaining to the privacy, secrecy, confidentiality, collection, usage, sharing, security, protection, disposal, or international transfer, of any personal, financial, card, or transaction information (“data”), including laws applicable to direct marketing, telemarketing, and unsolicited e-mails or text messages.

You agree that at all times you shall be compliant with the Payment Card Industry Data Security Standards (PCI DSS) and the Payment Application Data Security Standards (PA DSS), as applicable, and refrain from any actions which may lead to us to fail to comply with such standards. If we believe that a security breach or compromise of data has occurred, we may require you to have an approved third-party auditor conduct a security audit of your systems and facilities.

PayPal, Inc. is the payment processor for your buyers' Tap to Pay transactions. The data protection terms applicable to information we collect about your buyers who are using Tap to Pay are subject to the PayPal Privacy Statement and the PayPal Data Protection Addendum for Card Processing Products. You and we agree to comply with the Data Protection Addendum for Card Processing Products, which forms part of this agreement. The terms of the Data Protection Addendum for Card Processing Products shall prevail over any conflicting terms in this agreement relating to Tap to Pay data protection and privacy. Your use of Tap to Pay remains subject to the Venmo Privacy Statement.

**Tap to Pay Liability and Indemnification.** In addition to your other obligations under this user agreement, you agree to defend, indemnify, and hold harmless our bank acquirer(s), the card schemes, and their respective directors, agents, affiliates, and representatives from and against any claim or demand (including reasonable legal fees) due to or arising out of: a) your breach of this user agreement, the card scheme rules, and or applicable law, and/or b) your use of Tap to Pay.

We are liable for making sure that funds credited to you from Tap to Pay transactions are credited to your business profile (less our fees, chargebacks, reversals and other Amounts Owed to Us), solely to the extent we receive such funds from the relevant card scheme, bank acquirer or other third-party financial institution. If an authorized payment transaction is not executed properly or not executed at all, we will, upon your request, use reasonable efforts to trace the transaction and attempt to correct any errors discovered and notify you of the result. We will only attempt to correct transactions that you process incorrectly if you notify us within 60 days of when the error first appeared on your account statement.

## **Taxes and Information Reporting**

Our fees do not include any taxes, levies, duties or similar governmental assessments of any nature, including, for example, value-added, sales, use or withholding taxes, assessable by any jurisdiction (collectively, "taxes"). It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, including transactions through your business profile or that are marked as for goods and services, and it is solely your responsibility to assess, collect, report and remit the correct taxes to the appropriate authority. PayPal is not responsible for

determining whether any taxes apply to a transaction, or for calculating, collecting, reporting or remitting taxes arising from any transaction. You acknowledge that we may make certain reports to state and federal tax authorities regarding transactions that we process. For example, PayPal is required to report to the Internal Revenue Service the total amount of payments for goods and services you receive each calendar year into all of your PayPal accounts (including Venmo accounts) associated with the same tax identification number once you receive at least \$600 in payments for goods and services (the “Reporting Threshold”). We are also required to report payments for goods and services to applicable state and local governments.

Our IRS, state, and local reporting obligations are not limited to payments you receive for goods and services transactions. If you receive other types of income (for example, proceeds from the sale of Crypto Assets), these are reportable payments by the aforementioned tax authorities, and we will send you any necessary forms 1099s or 1042-s. These forms will also be transmitted to the relevant tax authority.

## **Taxpayer Identification Number and Withholding Tax**

We may request that you provide your tax identification number and/or a US tax form such as W-9 or W-8. If you do not provide us the requested information and documentation, you understand and agree that you may be subject to account limitations and federal and state withholding tax at the applicable rates on all US source income payments received. We will send all withholding taxes to the appropriate taxing authorities and cannot refund those amounts.

## **Charity Profiles on Venmo**

Venmo may offer you the ability to create a single charity profile in your personal account which can receive donations through Venmo.

To be eligible for a charity profile, you must be an individual with a Venmo account in good standing, link your Venmo account to a PayPal confirmed charity account, and complete any required application process, including verification of the required identifying information

Any and all terms applicable to your Venmo account and to your PayPal confirmed charity account, including the [PayPal Confirmed Charity Terms and Conditions](#), will also govern the charity profile, unless otherwise specifically stated. The information you use to complete your charity profile must be accurate, and any descriptions, pictures or other content associated with your profile must be owned by you and comply with the Content Standards below. Teen Users cannot create a charity profile.

By opening a charity profile and providing your charity's information, including its logo, you agree that Venmo may use that information to promote your charity or solicit donations on your behalf on or through Venmo and you hereby grant Venmo and its affiliates a worldwide, non-exclusive, transferable, sublicensable (through multiple tiers), and royalty-free, fully paid-up, right to use and display publicly, during the term of this user agreement, your trademark(s) (including but not limited to registered and unregistered trademarks, trade names, service marks, logos, domain names and other designations owned, licensed to or used by you) and any other information provided by you for the purpose of (1) promoting your charity or soliciting donations on your behalf on or through Venmo, including through marketing materials and emails to Venmo users, (2) identifying you as a merchant that accepts a Venmo service as a payment/donation form, and (3) any other use to which you specifically consent. You acknowledge that Venmo's use of your charity's information will not infringe any intellectual property or publicity rights. Further, you acknowledge and warrant that your charity owns or otherwise controls all of the rights of the information you provide, and you agree to waive your charity's moral rights and promise not to assert such rights against Venmo. We acknowledge that you retain ownership of your trademarks, trade names and service marks and any associated goodwill. You also grant permission for your charity's name to be used in commercial co-ventures that Venmo agrees to engage in with its partners, or its partners' clients, or other merchants. You understand that this means that merchants who contract with Venmo will have the ability to induce customers to buy products and services based, in part, on the merchant's promise to make a charitable contribution to your charity.

Receiving donations in your charity profile is subject to the charity transaction fees found on the [Fees page](#). If you refund a donation to a donor, there are no fees to make the refund, but the fees you originally paid as the charity are not returned. Donations sent to a charity profile will be available to a charity profile within seconds, pending any risk or other reviews. Charity profiles may only use the funds in their profile by

withdrawing them to a linked bank account or debit card. Venmo transactions cannot be funded by any funds held in your charity profile. Donations are ineligible for the Venmo Purchase Protection Program.

Charity profiles are responsible for sending tax receipts, as necessary. Charity profiles may use the information provided about a donor by Venmo for purposes of providing a tax receipt and otherwise acknowledging the donation. Venmo will not provide tax receipts to donors. You will be responsible for all sales, use, value added or other similar taxes, duties, levies, charges or assessments applicable or payable in connection with donations made to your organization pursuant to this user agreement.

We may restrict the use of your Venmo account, including any charity profile, if the activity through the account, including any charity profile, reaches certain thresholds, involves certain activities or violates any terms between you and us. In addition, if your activity meets certain transaction thresholds, we may require you to provide additional information and documentation to us from time to time for tax reporting or other reasons (for example, to verify your activities or resolve claims or disputes), and we may suspend or place limits on your Venmo account until we receive the requested information and documentation.

By opening and maintaining a charity profile, you represent and warrant to us that:

i. you are, and at all times during the term of this Agreement will remain, an organization eligible to receive tax-deductible charitable contributions with Private Operating Foundation or Public Charity status described in sections 501(c)(3) and 509(a) of the Code. You will promptly notify Venmo if you are designated as a Private Non-Operating Foundation or Supporting Organization by the IRS;

ii. you will utilize donations received through Venmo in a manner that is consistent with such status;

iii. you will at all times use our Services in compliance with all applicable laws, rules and regulations, including any requirements governing

charitable status and solicitation of charitable donations;

iv. all information provided by you in your charity profile is true and accurate at all times;

v. you have the right to provide all information provided by you in your charity profile or otherwise, the right to authorize us to use this information as contemplated herein, and the right to enter into this agreement on behalf of your organization;

vi. you have the right to grant the licenses to Venmo hereunder; and our use, as contemplated by this agreement, of materials or rights licensed hereunder, will not infringe the intellectual property rights or similar rights of any third party;

vii. you will not disparage Venmo, PayPal, or any other Venmo charity profile; and

viii. you will at all times comply with the terms and conditions of this agreement and any terms of use or other agreements you may have with PayPal, Venmo, and/or any partners of Venmo.

## Venmo Debit Card

As part of the Venmo services, you may be offered the opportunity to apply for a Venmo Mastercard® (referred to herein as “Venmo Debit Card”) via a designated website or the Venmo app. The Venmo Debit Card is a debit card linked to your Venmo account, funded by your Venmo account balance and may be used everywhere Mastercard is accepted in the United States. If you are offered the opportunity to apply for the Venmo Debit Card and proceed to apply, you will be subject to The Bancorp Bank, N.A.’s approval criteria, which includes successful identity verification. If you are unable to pass The Bancorp Bank, N.A.’s identity verification procedures, you will not be eligible to receive a Venmo Debit Card. In addition, you may be subject to separate identity verification by us, and/or we may suspend or terminate your access to the Venmo and/or PayPal services.

For users with an approved Venmo business or charity profile, please note that you may not link a Venmo Debit Card to a business or charity profile, and funds in your business or charity profile cannot be used as a payment method for Venmo Debit Card transactions. For users with a linked Teen Account, please note that funds in a Teen Account may only be accessed with a Teen Debit Card.

The Venmo Debit Card is issued by The Bancorp Bank, N.A., and your use of the card will be subject to The Bancorp Bank, N.A.'s **Venmo Mastercard Cardholder Agreement** as well this agreement. Please see the Venmo Mastercard Cardholder Agreement for full terms and conditions applicable to the Venmo Debit Card. In the event of any inconsistency between this Agreement and the Venmo Mastercard Cardholder Agreement, the Venmo Mastercard Cardholder Agreement shall govern your use (and any use by a Teen User) of the Venmo Debit Card and your relationship with The Bancorp Bank, N.A. to the extent of such conflict.

By applying for and using, or authorizing the use of the Venmo Debit Card, you authorize us and The Bancorp Bank, N.A. to share your Venmo account and personal information with one another as necessary to provide Venmo Debit Card related services. You further authorize us to use Venmo Debit Card program related information provided by The Bancorp Bank, N.A. to provide customer service, service your Venmo account and/or Venmo Debit Card, investigate and act on Venmo account and/or Venmo Debit Card related claims, as necessary to comply with applicable law, and as otherwise permitted by our Privacy Policy. By applying for and using or authorizing the use of the Venmo Debit Card, you will also be subject to additional data sharing terms and conditions as provided for in the Venmo Mastercard Cardholder Agreement.

We may add, change, suspend or eliminate any or all Venmo Debit Card related features and services at any time, with or without notice, subject to applicable law. We may terminate your access and/or access of any Teen User to any or all Venmo services, including the Venmo Debit Card, in the event you or a Teen User violate the Venmo Mastercard Cardholder Agreement or any agreement in force between you and us. If your Venmo account is closed for any reason, any affiliated Venmo Debit Card will be canceled.

## Teen Accounts

You may be offered the opportunity to open a Teen Account for a Teen User and apply for a Venmo Debit Card linked to the Teen Account (the “Teen Debit Card”).

By applying for the Teen Debit Card, you authorize The Bancorp Bank, N.A. to issue the Teen Debit Card to the Teen User as an authorized user. The Teen Debit Card may be used to access the funds held in the Teen Account and not any other funds in your Venmo account. Use of the Teen Debit Card is subject to the [Venmo Mastercard Cardholder Agreement](#) as well as this user agreement.

You are the owner of and responsible for all Teen Accounts and Teen Debit Cards that you open and authorize. All funds held in a Teen Account are owned by you, not the Teen User.

You can create and link up to five Teen Accounts for different Teen Users at any given time, subject to our discretion and you and your Teen User meeting eligibility requirements. Teen Users must be between 13 and 17 years old at the time of opening the Teen Account, and may continue to use the Teen Account after they turn 18 years old. A Teen User can only have one Teen Account.

To create a Teen Account, your Venmo account must be in good standing. We may ask you for information to help verify your identity, including your name, date of birth, the last four digits of your Social Security number, and your address. We may also ask for information about the Teen User including name, date of birth, mailing address, phone number, and email address. You authorize the collection and use of the Teen User data to establish the Teen Account and provide the Venmo services to you and the Teen User.

### Funding a Teen Account

You can use your Venmo Account to add funds to the balance of a linked Teen Account. Teen Accounts may also be eligible to enroll in and receive



funds by Direct Deposit, subject to the restrictions in the Direct Deposit section.

As the owner of any Teen Account, you have the option to invite the Teen User to download and use the Venmo app with the Teen Account under their own login and password. Teen Users with app access can send and receive personal payments from friends and family and add payment methods (such as a debit card, credit card, or a U.S. bank account) to the Teen Account to fund payments or purchases.

You cannot use your personal account to transfer funds from the Teen Account balance to your personal account balance. Instead, the Teen User may send you money from the Teen Account through the Venmo app or you may request money from the Teen Account using the Pay and Request feature.

## **Actions Your Teen User Can Take**

You will receive a Teen Debit Card that your Teen User can use to spend the balance in the associated Teen Account or to withdraw cash at eligible ATMs, subject to any ATM fees and applicable withdrawal limits.

If app access is enabled, Teen Users can use the Venmo app to view the Teen Account balance, request money, send and receive personal payments, and purchase goods and services. Teen Users with Venmo app access can also add payment methods to the Teen Account to fund payments or purchases. Funds cannot be transferred from the Teen Account balance to a linked bank account or debit card.

## **Teen Account Limitations and Restrictions**

Teen Accounts are subject to the terms and conditions of this agreement and all limitations (including as provided on the [Personal Profile Payment Limits page](#)). There can be only one Teen User per Teen Account, and sharing a Teen Account with other users is not permitted. If we restrict, suspend, or otherwise limit a Teen Account, we reserve the right to also restrict your personal account and any other linked Teen

Accounts. Similarly, if your personal account is restricted we may restrict any or all associated Teen Accounts.

Teen Accounts cannot receive payments for goods and services, create a business profile or charity profile, and they cannot be used to buy, sell, or hold cryptocurrencies. Teen Accounts will also be restricted from transacting with certain merchants and/or merchant categories, and we reserve the right to add further restrictions to, or close, Teen Accounts in our sole discretion.

## Your Responsibilities and Actions You Can Take

You can view and monitor the Teen Account balance and transaction activity from your Venmo app. You will also have access to account statements for Teen Accounts. Payments made by Teen Accounts and Friends Lists of Teen Accounts will be set to private by default, as described in **Sharing Transactions**, but you can change the Teen Account's privacy settings.

Through the Venmo app, you can lock or unlock a Teen Debit Card. You can also contact us to close a Teen Account. If you close a Teen Account, we will transfer any funds in the Teen Account balance to your personal account, subject to any holds or limitations.

As the owner of any Teen Account, you are responsible and liable for any and all activity of the Teen Account, Teen Users, and the Teen Debit Card. By creating a Teen Account, you authorize the Teen User to complete transactions using the Teen Account (including any associated Teen Debit Card) on your behalf, subject to the fees, limitations, and conditions set forth in this user agreement.

By opening a Teen Account, you agree that the Teen User is authorized to use any payment method linked to the Teen Account, and that you are responsible for any fees incurred in connection with a linked payment method (including overdraft or cash advance fees charged by the applicable bank or card issuer). Further, you authorize all transactions, approvals, purchases and other activity conducted by a Teen User as if such transactions were made directly by you. This does not affect your ability, or right, to dispute fraudulent transactions.

If your Teen User violates this user agreement, you are responsible for the violation. Similarly, if the Teen User allows someone else to use the Teen Account or the associated Teen Debit Card, you agree that you are responsible for the transactions and actions by that third person (including those that exceed the authority granted to the third person).

You are responsible for providing an accurate date of birth for any Teen User and keeping any addresses up to date. The Teen Account is not intended for children under the age of 13. If we obtain actual knowledge that we have collected personal information from a child under the age of 13, we will promptly delete it, unless we are legally obligated to retain such data. Contact us if you believe that we have mistakenly or unintentionally collected information regarding a child under the age of 13.

## **Disputes, Claims, Refunds**

You are responsible for notifying us of any suspected Unauthorized Transactions, problems, or errors on a Teen Account, as described in the sections below. You are also responsible for filing and responding to any claims or disputes on behalf of the Teen Account, such as Venmo Purchase Protection Claims. The Teen User will not have access to or be able to file or respond to claims or disputes in the Venmo app. If we owe a refund in connection with activity on a Teen Account, we will credit the refund to the Teen Account.

Disputes and refunds related to a Teen Account may impact your Venmo account balance. If we are owed funds in connection with a Teen Account, we will try to recover the amount owed from the Teen Account balance. If the Teen Account balance does not cover the payment amount due, plus any fees, payment will be taken from your personal account balance. If the balances do not cover the amount due, your personal account will have a negative balance and we will restrict your Teen Accounts from sending money, except into your personal account, until your negative balance is resolved. We also reserve the right to take the actions described under Amounts Owed to Us, including limiting your personal account until the negative balance is resolved.

## Venmo Credit Card

As part of the Venmo services, you may be offered the opportunity to apply for a Venmo Visa Signature® Credit Card and a Venmo Visa® Credit Card (referred to herein as “Venmo Credit Card”) via the Venmo app. In order to be eligible for the offer and to apply for a Venmo Credit Card, you must be the owner of the Venmo account, and the Venmo account must have been open for at least 30 days prior to application and be in good standing. If your application is approved, your Venmo Credit Card will be linked to your Venmo account.

The Venmo Credit Card is issued by Synchrony Bank and your use of the card account will be subject to terms of the Venmo Visa Signature® Credit Card Account Agreement or the Venmo Visa® Credit Card Account Agreement, as applicable (referred to herein as “Venmo Credit Card Account Agreement”). VISA is a registered trademark of Visa International Service Association and used under license.

By applying for and using the Venmo Credit Card, you authorize us and Synchrony Bank to share your Venmo account and personal information with one another as necessary to provide Venmo Credit Card related services. You further authorize us to use Venmo Credit Card program related information provided by Synchrony Bank to provide customer service, service your Venmo account and/or Venmo Credit Card, investigate and act on Venmo account and/or Venmo Credit Card related claims, as necessary to comply with applicable law, and as otherwise permitted by our Privacy Policy. By applying for and using the Venmo Credit Card, you will also be subject to additional data sharing terms and conditions as provided for in the Synchrony Bank Privacy Policy for Venmo Visa® Credit Card and the Venmo Credit Card Account Agreement.

When the Venmo Credit Card is used to send money to another Venmo user through your Venmo account, the transaction will be treated as a purchase in accordance with the terms of the Venmo Credit Card Account Agreement. However, these transactions are not considered purchases under the terms of this user agreement for any purpose, including, but not limited to, eligibility for the Venmo Purchase Protection Program.

# Using Venmo as a Payment Method

The transaction type, among other factors, determines when and how we use your preferred payment method, as explained on [Payment Methods](#).

You can manage payment methods in the Payment Methods section of your Venmo account settings.

## Bank account transfers

When a bank account is used as a payment method, you are allowing us to initiate a transfer from that bank account. For these transactions, we will make electronic transfers from the bank account in the amount authorized. You authorize us to try this transfer again if the initial transfer is rejected by the bank for any reason.

**IF YOU OR A TEEN USER DON'T HAVE A VENMO BALANCE OR IT DOESN'T COVER A VENMO PAYMENT, YOU SHOULD CONFIRM THAT THE BANK ACCOUNT LINKED TO YOUR VENMO ACCOUNT (OR THE TEEN ACCOUNT, AS APPLICABLE) CONTAINS FUNDS SUFFICIENT TO COVER THE PAYMENT BEFORE MAKING THE PAYMENT, IF FUNDED BY THE BANK ACCOUNT. THIS WILL HELP YOU AVOID OVERDRAFT OR OTHER FEES THE FINANCIAL INSTITUTION MAY CHARGE.**

## Debit card processing

Venmo will process debit or prepaid card funded transactions through either the ATM debit network or the Visa, Mastercard or Discover network.

## Sharing Transactions

We put you in control so that you can decide who can see your Venmo payments and purchases. Payments made by new Venmo accounts may be set to public by default. You can change your privacy settings for individual payments or in the Privacy section of your Venmo account settings.

Payments made by Teen Accounts will be set to private by default. This means that, as long as the Teen Account's privacy settings remain unchanged, a payment sent by a Teen Account will only be visible to the sender, the user that created the sender's Teen Account, and the recipient of the payment. To the extent the recipient is another Teen Account, the user that created that Teen Account will also be able to see the payment. Users who create Teen Accounts will be able to view all transactions of their linked Teen Accounts, regardless of the transaction's privacy setting.

The visibility of a Teen User's friends list is also set to private by default. This means that, as long as the Teen Account's privacy settings remain unchanged, only the Teen User and the user that created the Teen Account can view the Teen User's friends list. A Teen User will also not be visible in the friends lists of other Venmo users by default.

Users that created a Teen Account can view or change the default privacy settings or change the privacy setting of a payment made by that Teen Account on an individual basis. Users that created a Teen Account can update that Account's privacy settings in their Venmo app under the **Me** tab, by selecting the Teen account profile, tapping **Overview** and then tapping **Manage settings** under Privacy. Teen Users can view the Teen Account privacy settings but cannot change the privacy settings.

For more information about privacy settings and how they work, please review [Payment Activity & Privacy](#).

## Venmo Purchase Protection Program

**IMPORTANT: THIS PROGRAM DOES NOT APPLY TO PAYMENTS TO PERSONAL ACCOUNTS THAT ARE NOT**

**IDENTIFIED AS FOR GOODS AND SERVICES OR PAYMENTS TO TEEN ACCOUNTS. ONLY QUALIFYING PAYMENTS, AS DESCRIBED BELOW, WILL BE ELIGIBLE FOR VENMO PURCHASE PROTECTION PROGRAM.**

If you or a Teen User are the sender or you are the recipient of a Qualifying Payment, you may be eligible for the Venmo Purchase Protection Program. Payments must be made from a Venmo account and are limited to the following types of transactions (“Qualifying Payments”):

- Venmo Debit Card and Teen Debit Card purchases
- Purchases of goods and services from authorized merchants
- Payments sent using the Pay and Request feature in your Venmo account that are sent to business profiles or that are identified as for goods and services

When you or a Teen User makes a Qualifying Payment, the Venmo Purchase Protection Program may entitle you (or the Teen User, as applicable) to a refund of the full purchase price of the item plus the original shipping costs paid, if any. When you’re a seller who receives a Qualifying Payment into your Venmo account, the Venmo Purchase Protection Program entitles you to retain the full purchase amount (less any fees we charged) from a sale. If you and any Teen User abide by the terms of the Venmo Purchase Protection Program, there is no limit on the number of payments eligible for the Venmo Purchase Protection Program. By accessing the transaction details page in your Venmo app, you can determine whether or not a transaction may be eligible for this program. We determine, in our sole discretion, whether the claim is eligible for the Venmo Purchase Protection Program. Venmo will make a decision, in its sole discretion, based on the eligibility requirements, any information or documentation provided during the resolution process, or any other information Venmo deems relevant and appropriate under the circumstances. Our original determination is considered final, but you may be able to file an appeal of the decision with us if you have new or compelling information not available at the time of the original determination or you believe there was an error in the decision-making process. Venmo reserves the right, in its sole discretion, to change its original decision based on information obtained after the claim was originally decided.

## When you or a Teen User is a buyer who makes a Qualifying Payment:

You or a Teen User may be required to return the item to the seller or other party we specify as part of the resolution of your claim. The Venmo Purchase Protection Program does not entitle you or a Teen User to a refund for the return shipping costs that you or a Teen User may incur.

The Venmo Purchase Protection Program may apply when you or a Teen User is a buyer and encounter these specific problems with an eligible purchase:

- You or a Teen User didn't receive your item (referred to as an "Item Not Received" claim), or
- You or a Teen User received an item, but the item isn't what you ordered (referred to as a "Significantly Not as Described" claim).

If you believe that a transaction made through your Venmo account was not authorized by you (or a Teen User), this type of claim is different from the Venmo Purchase Protection Program, and is described below under **Protection from Unauthorized Transactions**.

### Buyer Item Not Received claims

When you or a Teen User is a buyer, an Item Not Received claim for a Qualifying Payment will *not* be eligible for a refund if:

- You or a Teen User collect the item in person, or arrange for it to be collected on your behalf, including if you use your Venmo Debit Card, Teen Debit Card, or your Venmo account in a physical store, except for in-person business profile or goods and services transactions or
- The seller has provided proof of delivery.



If the seller presents evidence that they delivered the goods to you or a Teen User, Venmo may find in favor of the seller for an Item Not Received claim even if you or a Teen User claim you did not receive the goods.

## **Buyer Significantly Not as Described claims**

When you or a Teen User is a buyer a Significantly Not as Described claim for a Qualifying Payment *may be eligible* for a refund if:

- The item is materially different from the seller's description of it.
- You or a Teen User received a completely different item.
- The condition of the item was misrepresented. For example, the item was described as "new" but the item was used.
- The item was advertised as authentic but is not authentic (i.e., counterfeit).
- The item is missing major parts or features and those facts were not disclosed in the description of the item when you bought it.
- You or a Teen User purchased a certain number of items but didn't receive them all.
- The item was damaged during shipment.
- The item is unusable in its received state and was not disclosed as such.

A Significantly Not as Described claim for a Qualifying Payment *may not be eligible* if:

- The defect in the item was correctly described by the seller in its description of the item.
- The item was properly described but you or a Teen User didn't want it after you received it.
- The item was properly described but did not meet expectations.
- The item has minor scratches and was described as "used."

## General buyer eligibility for Venmo Purchase Protection Program

When you or a Teen User is a buyer who makes a Qualifying Payment, to be eligible for the Venmo Purchase Protection Program the following requirements must be met:

- You have a Venmo account in good standing.
- You have previously attempted to resolve the issue directly with the seller.
- You respond to our request for documentation and other information within the time requested.
- You open a dispute with us within 180 days of the date you made the purchase, then follow our dispute resolution process.
- You or a Teen User have not received a recovery related to such purchase from another source, for example from a dispute filed with your bank or credit card issuer.

### When you're a seller who receives a Qualifying Payment:

If you sell a good or service to a buyer, either through your business profile or when a sender identifies a payment as for goods and services, you may be eligible for the Venmo Purchase Protection Program. When it applies, the Venmo Purchase Protection Program may entitle you to retain the full purchase amount from a sale. By accessing the transaction details page in your Venmo app, you can determine whether or not the payment you receive may be eligible for protection under this program.

When you're a seller, the Venmo Purchase Protection Program may apply when a buyer claims that:

- They did not authorize, or benefit from, funds sent from their Venmo account (referred to as an **“Unauthorized Transaction”**)

claim), and the Unauthorized Transaction occurs in an environment hosted by Venmo; or

- They did not receive the item from you (referred to as an “**Item Not Received**” claim).

The Venmo Purchase Protection Program may also apply when a transaction is reversed because of a successful credit card chargeback by a buyer or when a bank funded payment is reversed by the buyer’s bank.

This section describes the Venmo Purchase Protection Program as it applies to you as a seller, but you should also be familiar with the Impact of various purchase protection processes on buyers, described in the above section.

## Basic Requirements for Sellers

To be eligible for the Venmo Purchase Protection Program as a seller who receives a Qualifying Payment, all of the following requirements must be met (“Basic Requirements”), as well as any applicable additional requirements:

- The item sold to a buyer must be a physical, tangible good that can be shipped, except for items subject to the **Intangible Goods Additional Requirements**. Transactions involving items that you deliver in person in connection with payments made in your physical store may also be eligible for the Venmo Purchase Protection Program so long as the buyer paid for the transaction in person by sending a payment to your business profile or by identifying a payment as for goods and services.
- You must ship the item to the shipping address provided by the buyer. If you originally ship the item to the shipping address provided by the buyer but the item is later redirected to a different address, the transaction will not be eligible for the Venmo Purchase Protection Program. Venmo therefore recommends not using a shipping service that is arranged by the buyer, so that you will be able to provide valid proof of shipping and delivery.
- The shipping requirement does not apply to eligible transactions involving items that you deliver in person; provided, however, that

you agree to provide Venmo with alternative evidence of delivery or any additional documentation or information relating to the transaction that we may request.

- You must respond to Venmo’s requests for documentation and other information in a timely manner as requested in our email or other correspondence with you. If you do not respond to Venmo’s request for documentation and other information in the time requested, the transaction may not be eligible for the Venmo Purchase Protection Program.
- If the sale involves pre-ordered or made-to-order goods, you must ship within the timeframe you specified in the listing. Unless otherwise agreed by the buyer in writing, you must ship all items within 7 days after receipt of payment.
- You provide us with valid **proof of shipment or delivery**.
- The payment must be marked as eligible (for example, “Purchase Protected” or “eligible purchases protected”) on the transaction details page.
- In the case of an Unauthorized Transaction claim, you must provide valid proof of shipment or proof of delivery that demonstrates that the item was shipped or provided to the buyer no later than two days after Venmo notified you of the dispute or reversal. For example, if Venmo notifies you of an Unauthorized Transaction claim on September 1, the valid proof of shipment must indicate that the item was shipped to the buyer no later than September 3 to be eligible for the Venmo Purchase Protection Program.

## Item Not Received additional requirements for Sellers

To be eligible for the Venmo Purchase Protection Program for a buyer’s Item Not Received claim, you must meet both the Basic Requirements and the additional requirements listed below:

- Where a buyer files a chargeback with the issuer for a card-funded transaction, the payment must be marked “Purchase Protected” or “eligible purchases protected” on the transaction details page.
- You must provide **proof of delivery** as described below.

# Intangible Goods additional requirements for Sellers

For the sale of intangible goods and services to be eligible for the Venmo Purchase Protection Program, the sale must meet the Basic Requirements and the following additional requirements:

- Venmo marked the intangible good transaction as "Purchase Protected" or "eligible purchases protected" in the transaction details page or otherwise provided notice to you of eligibility in writing.
- Delivered the item and provide **Proof of shipment or delivery for Intangible Goods.**

## Establishing proof of delivery or proof of shipment

### Physical Goods

#### Proof of shipment

The following is required as proof of shipment for physical goods:

Online or physical documentation from a shipping company that includes:

#### Proof of Delivery

The following is required as proof of delivery for physical goods:

Online or physical documentation from a shipping company that includes:

## Physical Goods

- Date of shipment
  - An address for the recipient that matches the shipping address on the transaction details page
  - An address for the recipient showing at least the city/state, city/country, or zip/postal code (or international equivalent).
- Date of delivery and 'delivered' status
  - An address for the recipient that matches the shipping address on the transaction details page
  - An address for the recipient showing at least the city/state, city/country, or zip/postal code (or international equivalent).
  - Signature confirmation when the full amount of the payment (including shipping and taxes) exceeds \$750. Signature confirmation is online documentation, viewable at the shipping company's website, indicating that the item was signed for.

**IMPORTANT:** Your choice of carrier and shipment options with that carrier can have a big impact on your ability to meet the proof of delivery requirements. Please ensure that your carrier can provide 'delivered' status at the correct address, or your Venmo Purchase Protection Program claim may be denied.

## Intangible Goods

The following is required as proof of shipment or delivery for intangible goods:

For intangible or digital goods, proof of shipment or delivery means compelling evidence to show the item was delivered or the purchase order was fulfilled. Compelling evidence could include a system of record showing the date the item was sent and that it was either:

- Electronically sent to the recipient, including the recipient's address (email, IP, etc.), where applicable; or
- Received or accessed by the recipient.

## QR Code Transactions

The following is required as proof of shipment or proof of delivery for QR Code transactions:

For QR code transactions, you may be required to provide us with alternative evidence of delivery or such additional documentation or information relating to the transaction.

## Ineligible items and transactions under the Venmo Purchase Protection Program

The following items or transactions *are not* eligible for the Venmo Purchase Protection Program:

- When you or a Teen User is a buyer making a Qualifying Payment:
  - Significantly Not As Described claims for wholly or partly custom-made items or items picked up in person, except for in-person Venmo QR code transactions.
  - Items intended for resale, including single item transactions or transactions that include multiple items.



- When you're a seller receiving a Qualifying Payment:
  - Significantly Not as Described claims filed either with Venmo or the buyer's card issuer.
  - Items sent after Venmo advised you not to release the item to the buyer.
  
- When you or a Teen User is a buyer or you are a seller:
  - Personal payments, including payments marked as between friends on the transaction details page, payments sent to a Teen Account, and any payments made using a Venmo account including a Teen Account, that are not Qualifying Payments.
  - Real estate, including residential property.
  - Financial products or investments of any kind.
  - Businesses (buying or investing in a business).
  - Vehicles, including, but not limited to, motor vehicles, motorcycles, recreational vehicles, aircraft and boats, except for personally portable light vehicles used for recreational purposes like bicycles and wheeled hoverboards.
  - Donations, including payments to Venmo charity profiles, payments on crowdfunding platforms as well as payments made on crowdlending platforms.
  - Anything Venmo determines, in its sole discretion, is prohibited by this user agreement and/or the **Acceptable Use Policy**, even if the transaction is initially marked as "Purchase Protected" on the transaction details page.
  - For Item Not Received claims, items which the buyer collects in person or arranges to be collected on their behalf, including items bought in a seller's store location, except for in-person Venmo QR code transactions.
  - Industrial machinery used in manufacturing.
  - Payments made in respect of gold (whether in physical form or exchange-traded form)
  - Payments to a state-run body (except for state-owned enterprises), government agencies, or third parties acting on

behalf of state-run bodies or government agencies

- Payments equivalent to cash, including stored value items such as gift cards and pre-paid cards.
- Gambling, gaming and/or any other activities with an entry fee and a prize.
- Payments sent to any bill payment service.

## **Venmo Purchase Protection Program dispute resolution process**

When you or a Teen User is a buyer who makes a Qualifying Payment, if you're unable to resolve a transaction related issue directly with a seller, you can file a Venmo Purchase Protection Program claim using the steps described below. For Qualifying Payments made by a Teen Account, you must file the Venmo Purchase Protection Claim on behalf of the Teen Account. The Teen User will not have access to or be able to file or respond to claims. If you do not follow these steps your claim may be denied:

**Step 1: Open a dispute** within 180 days of the date the purchase was made using our support channels (by calling an agent at (855) 812-4430, email [support@venmo.com](mailto:support@venmo.com), or chat in the app). Please include information on the disputed transaction and the reason for your claim, including the date and amount of the transaction, the seller's name, and an explanation of your issue.

**Step 2: Respond to our requests for documentation or other information.** We may require you to provide receipts, third party evaluations, police reports or other documents that we specify. You must respond to these requests in a timely manner as requested in our correspondence with you.

**Step 3: Comply with our shipping requests in a timely manner,** if you're filing a Significantly Not as Described claim, we may require you, at your expense, to ship the item back to the seller, to us or to a third party (which we will specify) and to provide proof of delivery.

**Proof of delivery means:**

- For transactions that total less than \$750 U.S. dollars, confirmation that can be viewed online and includes the delivery address showing at least city/state or zip code, delivery date, and the identity of the shipping company you used.
- For transactions that total \$750 U.S. dollars or more, you must provide signature confirmation of delivery.

**Step 4: We will make a decision** (including automatically closing any dispute or claim), in our sole discretion, based on the coverage and eligibility requirements set forth above, any additional information provided during the dispute resolution process or any other information we deem relevant and appropriate under the circumstances.

When you're a seller who receives a Qualifying Payment, you must respond to Venmo's requests for documentation and other information in a timely manner as requested in our email or other correspondence with you. If you do not respond to Venmo's request for documentation and other information in the time requested, the transaction may not be eligible for the Venmo Purchase Protection Program.

## **Dispute with us or your card issuer**

If you or a Teen User used a debit or credit card as the payment method for a transaction with an authorized merchant through your Venmo account and you or the Teen User are dissatisfied with the transaction, you may be entitled to dispute the transaction with the card issuer. Applicable card chargeback rights may be broader than those available under the Venmo Purchase Protection Program. For example, if you dispute a transaction with your card issuer, you may be able to recover amounts you paid for unsatisfactory items even if they are not eligible under a Significantly Not as Described claim with us.

You must choose whether to pursue a dispute with us under the Venmo Purchase Protection Program, or to pursue the dispute with your card issuer. You can't do both at the same time or seek a double recovery. If you pursue a dispute/claim with us under the Venmo Purchase Protection Program and you also pursue a dispute for the same transaction with the card issuer, we'll close your dispute/claim with us. This won't affect the dispute process with the card issuer. In addition, if you pursue a dispute

with the card issuer, you cannot pursue a dispute/claim under the Venmo Purchase Protection Program with us later.

If you choose to dispute a transaction with us under the Venmo Purchase Protection Program and we decide against you, you can seek to pursue the dispute with the card issuer later. If we do not make a final decision on your claim until after the card issuer's deadline for filing a dispute, and because of our delay you recover less than the full amount you would have been entitled to recover from the card issuer, we will reimburse you for the remainder of the loss (minus any amount you have already recovered from the seller or your card issuer).

Before contacting the card issuer or filing a dispute with us under the Venmo Purchase Protection Program, you should contact the seller to attempt to resolve your issue in accordance with the seller's return policy.

## Crypto Price Alerts

You may choose to receive price alerts on select cryptocurrencies. When you turn on crypto price alerts, we'll send you push notifications when the price of your selected crypto goes up or down by your chosen percentage in a day. You'll receive a maximum of two notifications when the price of your chosen crypto changes in a single direction within a 24-hour period, and crypto price alerts may be delayed or disrupted, so you may not receive a price alert each time the prices of the selected crypto asset increases or decreases by your chosen percentage.

Price alerts are based on the information on the market price of cryptocurrencies that is shared with us by an external source that we believe to be reliable. However, we do not control the external sources or the data they provide, and we do not always independently verify that the information provided is complete and accurate. For purposes of price alerts, we do not receive real-time pricing information, but instead compare the crypto price at regular intervals. Therefore, we do not guarantee or warrant that the information provided in price alerts is accurate, complete, timely, or suitable for use, and it may be inaccurate, incomplete or out of date. We also do not guarantee that you will receive a price alert every time the price of the crypto asset you select moves up or down by your chosen percentage.

These alerts are designed to provide information about movements in the crypto market but should not be your sole way of monitoring and making decisions involving crypto. Market conditions and data outages may also result in delays or disruptions to crypto price alerts. You should verify any price alert information you receive before you act on it and we have no liability to you if you make decisions based on the price alerts that you receive from or through us or based on your failure to receive a price alert. Price alerts are provided for informational purposes only, and do not constitute a recommendation by Venmo to buy, sell or hold any asset. Teen Accounts will not have access to any cryptocurrency features.

## Venmo Offers

You can earn Venmo Offers by making qualifying purchases from authorized merchants using a QR code or with your Venmo Debit Card at participating merchants. For the current list of participating merchants and offers, please check the Venmo app. Participating merchants and offer terms may be changed from time to time without notice. Teen Accounts are not eligible for Venmo Offers.

Venmo will post the Venmo Offers cash back amount to your Venmo account based on the information we receive from our third-party service provider.

If you return, charge back, cancel, dispute, or otherwise request a refund for a qualifying purchase for which you have already received Venmo Offers cash back, we reserve the right to remove any related Venmo Offers cash back amount from your Venmo account or apply future Venmo Offers cash back to any such amount. To opt-out of the Venmo Offers program, please contact customer service at 855-204-4090.

By using Venmo Offers, you consent to us sharing your information with Dosh and are agreeing to the [Venmo Offers Powered by DOSH Terms of Service and Privacy Policy](#).

# Refunds, Reversals and Chargebacks

## Refunds for Transactions

When you or a Teen User buys something from a seller on Venmo using the "Pay and Request" feature in your Venmo account, either by sending a payment to a business profile or identifying it as for goods and services, and the transaction is refunded, the money will be sent back to your personal account or, as applicable, the Teen Account. Money may not always be refunded to the payment method originally used.

If you receive a payment through a business profile or for otherwise selling goods and services (such as when a sender identifies a payment as for goods and services) and that payment is later refunded or invalidated for any reason, you are responsible for the full amount of the payment sent to you plus any fees (including any applicable chargeback fees below).

If you refund a transaction, we'll retain the fees you paid as set out on our [Fees page](#).

In the event of a successful claim under the [Venmo Purchase Protection Program](#), we will initiate the refund process. The amount of the refund will be deducted from the profile that received the payment. If the balance in that profile does not cover the payment amount due, plus the fees, this will result in a negative balance, which you owe to us. In that situation, we may use any of the payment methods linked to your profile to cover the amount due. If the payment methods linked to your profile do not cover the amount due, you must immediately add funds to resolve the negative balance. If you don't, we will take any or all actions as outlined under Amounts Owed to Us.

## Payments that are invalidated and reversed

Payments may be invalidated and reversed by us if, among other reasons, we sent the payment to your Venmo account in error, the funding transaction is declined or reversed, the payment was unauthorized or

unfunded, we determine that a purchase is eligible for the Venmo Purchase Protection Program (in which case we may reverse funds from the seller's account to refund the buyer) or if the payment was for activities that violated this user agreement or any other agreement with us.

If you or a Teen User send or receive a payment that is later invalidated for any reason, you may be liable to us for the full amount of the payment and we may recover the amount of the payment (plus any fees) from you (including from the balance of a Teen Account). We may recover the amount of the payment from either the sender or the recipient of an invalidated payment in our discretion (subject to applicable law). For example, if you send a payment funded by a bank account and the bank informs us it cannot cover the payment due to a lack of funds or a dispute, we may hold you liable for the payment, or if you were the recipient of that payment, we may reverse that payment from your Venmo account to cover the liability.

When recovering the amount of an invalidated payment from you, we may apply any money sent to you on Venmo account, request that you add money to your Venmo account for the payment amount and apply that money to amounts owed, and/or we may:

- engage in collection efforts to recover such amounts from you;
- take any or all action as outlined under **Amounts Owed to Us**; and
- place a limitation or take other action on your Venmo account as outlined under **Restricted Activities** and **Holds and Limitations**.

If we invalidate a payment because the card issuer or originating bank declined or reversed the transaction, then you may be liable for the payment even if you disagree with the decision of the card issuer or originating bank to decline or reverse the payment. If you believe that a payment initiated with your Venmo account was not authorized, then you must notify us immediately, even if you (or someone else) disputes the transaction with the card issuer or originating bank. Please see below under the heading **Reporting an Unauthorized Transaction** for information about how to notify us. If you fail to report the unauthorized

activity directly to us, then we may recover the amount of the reversed payment from you, as described above.

## Chargeback fees

If you receive a debit or credit funded payment in your business or charity profile or that is identified as for goods and services and the buyer pursues a chargeback for the transaction with their card issuer, we may assess a chargeback fee.

## Restricted Activities

In connection with your or a Teen User's use of our websites, a Venmo account, the Venmo services, or in the course of your or a Teen User's interactions with us, other customers, or third parties, you must not (and are responsible for ensuring any Teen User does not):

- Breach this user agreement, the [Acceptable Use Policy](#), or any [other agreement](#) between you and us;
- Violate any law, statute, ordinance, or regulation (for example, those governing financial services, consumer protections, unfair competition, anti-discrimination or false advertising);
- Infringe our or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- Use your personal account or a Teen Account to conduct transactions for goods or services with other personal accounts or Teen Accounts, except as expressly authorized by Venmo;
- Create or control more than one personal account for yourself without our express authorization, through, among other methods, using a name that is not yours, using a temporary email address or phone number, or providing any other falsified personal information;
- Act in a manner that is defamatory, trade libelous, threatening or harassing;
- Provide false, inaccurate or misleading information;



- Send or receive what we reasonably believe to be potentially fraudulent money or payments for advertising, marketing, or otherwise on an unsolicited and unauthorized basis;
- Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
- Attempt to double dip during the course of a dispute by receiving or attempting to receive money from both us and the recipient of a payment, bank or card issuer for the same transaction;
- Control an account that is linked to another Venmo or PayPal account that has engaged in any of these restricted activities;
- Use the Venmo services in a manner that results in or may result in:
  - complaints.
  - disputes; claims, reversals, chargebacks,
  - fees, fines, penalties or other liability or losses to Venmo or PayPal, other customers, third parties or you;
- Use a Venmo account or the Venmo services in a manner that we, Visa, Mastercard, American Express, Discover or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules, or for the purpose of earning rewards, perks, miles, points, etc. with your credit card, debit card, or bank account;
- Have any amounts owed to us;
- Provide yourself a cash advance from your credit card (or help others to do so);
- Access the Venmo services from outside the United States;
- Take any action that imposes an unreasonable or disproportionately large load on our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf or the Venmo services;
- Facilitate any viruses, trojan horses, malware, worms or other computer programming routines that attempts to or may damage, disrupt, corrupt, misuse, detrimentally interfere with, surreptitiously intercept or expropriate, or gain unauthorized access to any system, data, information or Venmo services;
- Use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our websites without

our prior written permission; or use any device, software or routine to bypass our robot exclusion headers;

- Interfere or disrupt or attempt to interfere with or disrupt our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf, any of the Venmo services or other users' use of any of the Venmo services;
- Take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers or service providers;
- Use the Venmo services to test credit card behaviors, or make excessive or unexplainable transactions;
- Circumvent any of our policies or determinations about your Venmo account such as temporary or indefinite suspensions or other account holds, limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to open new or additional Venmo account(s) when you have amounts owed to us or when your Venmo account has been restricted, suspended or otherwise limited; opening new or additional Venmo accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's Venmo account; or
- Harass and/or threaten our employees, agents, or other users.

## **Actions We May Take if You Engage in Any Restricted Activities**

If we believe that you or a Teen User has engaged in any restricted activities, we may take a number of actions to protect ourselves, our customers and others at any time in our sole discretion. The actions we may take include, but are not limited to, the following:

- Terminate this user agreement, limit your Venmo and/or PayPal account, and/or close or suspend your Venmo and/or PayPal account, including cancelling your Venmo Debit Card (if any) and/or closing, suspending, or limiting any connected Teen Accounts, immediately and without penalty to us;
- Refuse to provide the Venmo or PayPal services to you or a Teen User in the future;
- Limit your and/or a Teen User's access to our websites, software, systems (including any networks and servers used to provide any

systems (including any networks and servers used to provide any of the Venmo or PayPal services) operated by us or on our behalf, your Venmo or PayPal account or any of the Venmo or PayPal services, including limiting your or a Teen User's ability to pay or send money with any of the payment methods linked to your Venmo or PayPal account, restricting your or a Teen User's ability to send money or make bank transfers;

- Hold money in your Venmo account for up to 180 days if reasonably needed to protect against the risk of liability or if you or any Teen User has have violated our [Acceptable Use Policy](#);
- Suspend your or a Teen User's eligibility for the Venmo Purchase Protection Program and/or PayPal's Purchase Protection or Seller Protection Programs;
- Update inaccurate information provided to us;
- Take legal action against you; or
- If you or a Teen User has violated our [Acceptable Use Policy](#), then you're also responsible for damages to us caused by your or a Teen User's violation of this policy.

If we close your Venmo account or terminate your or a Teen User's use of the Venmo services for any reason, we'll provide you with notice of our actions and make any unrestricted money held in your Venmo account or that has been sent to you available for bank transfers. You are responsible for all reversals, chargebacks, claims, fees, fines, penalties and other liability incurred by us, any customer, or a third party caused by or arising out of your breach of this agreement, and/or your or a Teen User's use of the Venmo services. For example, if you or a Teen User send a payment funded by a linked bank account and the bank informs us there are not sufficient funds to cover the payment, you may be liable for the payment. Similarly, if you or a Teen User receive a payment and the payment is disputed, you may be liable for the payment.

## Holds and Limitations

### What are holds and limitations

Under certain circumstances, in order to protect Venmo and the security and integrity of the network that uses the Venmo services, Venmo may, in

its sole discretion, take account-level or transaction-level actions. A hold may be placed on your Venmo account, including any associated business or charity profile and/or any and all associated Teen Accounts.

Our decision about holds and limitations may be based on confidential criteria that are essential to our management of risk and the protection of Venmo, our customers and/or service providers. We may use proprietary fraud and risk modeling when assessing the risk associated with your Venmo account. In addition, we may be restricted by regulation or a governmental authority from disclosing certain information to you about such decisions. We have no obligation to disclose the details of our risk management or security procedures to you.

## **Holds**

A hold is an action that Venmo may take under certain circumstances either at the transaction level or the account level. When Venmo places a temporary hold on a transaction, the money is not available to either the sender or the recipient. Venmo reviews many factors before placing a hold on a transaction, including: account tenure, transaction activity, and past disputes.

### **Holds based on Venmo's risk decisions**

We may place a hold on transactions involving your Venmo account if, in our sole discretion, we believe that there may be a high level of risk associated with you, a Teen User, your Venmo account, or your (or a Teen User's) transactions or that placing such a hold is necessary to comply with state or federal regulatory requirements. We make decisions about whether to place a hold based on a number of factors, including information available to us from both internal sources and third parties.

Risk-based holds may remain in place for up to 180 days from the date the transaction was made. We may release the hold earlier under certain circumstances, but any earlier release is at our sole discretion.

## **Account Limitations**

Limitations may be placed on your Venmo account to help protect Venmo and Venmo users when we notice **restricted activities** or activity that appears to us as unusual or suspicious. Limitations also help us collect information necessary for keeping your Venmo account open.

There are several reasons why your Venmo account could be limited, including:

- If we suspect someone could be using your Venmo account without your knowledge, we'll limit it for your protection and look into the unusual activity.
- If another financial institution alerts us that someone has used one of your linked payment methods without permission.
- In order to comply with the law.
- If we reasonably believe you or your Teen User has violated or breached this agreement or the **Acceptable Use Policy** or **Content Standards**.

You will need to resolve any issues with your Venmo account before a limitation can be removed. Normally, this is done after you provide us with the information we request. However, if we reasonably believe a risk still exists after you have provided us that information, we may take action to protect us, our users, a third party, or you from reversals, fees, fines, penalties, legal and/or regulatory risks and any other liability.

## Court Orders, Regulatory Requirements or Other Legal Process

If we are notified of a court order or other legal process (including garnishment or any equivalent process) affecting you or a Teen User, or if we otherwise believe we are required to do so in order to comply with applicable law or regulatory requirements, we may be required to take certain actions, including holding payments to/from your Venmo account, placing a **hold or limitation** on your Venmo account, or releasing the funds. We will decide, in our sole discretion, which action is required of us. We do not have an obligation to contest or appeal any court order or

legal process involving you, a Teen User, or your Venmo account. When we implement a hold or limitation as a result of a court order, applicable law, regulatory requirement or other legal process, the hold or limitation may remain in place longer than 180 days.

## Protection from Unauthorized Transactions

To protect yourself from unauthorized activity in your Venmo account, you should regularly log into your Venmo account and review your Venmo account statement, including any Teen Account statement. We will notify you of each transaction by sending an email to your primary email address on file and/or creating a story in your feed, depending on your preferences. You should review these transaction notifications to ensure that each transaction was authorized and accurately completed.

We will protect you from unauthorized activity in your Venmo account. The following terms and conditions apply with respect to all Venmo services, other than those associated with the Venmo Debit Card, Teen Debit Card, or Venmo Credit Card. For resolution procedures for unauthorized transactions and other errors associated with your use of the Venmo Debit Card or Venmo Credit Card or a Teen User's use of the Teen Debit Card, please see the Venmo Mastercard Cardholder Agreement or the Venmo Visa® Credit Card Account Agreement. When the below protection applies, we will cover you for the full amount of the unauthorized activity as long as you cooperate with us and follow the procedures described below.

### **What is an Unauthorized Transaction**

An "Unauthorized Transaction" occurs when money is sent from your Venmo account that you or a Teen User did not authorize and that did not benefit you or a Teen User. For example, if someone steals or fraudulently obtains your password, uses the password to access your Venmo account, and sends a payment from your Venmo account, an Unauthorized Transaction has occurred.

### **What is not considered an Unauthorized Transaction**

The following are NOT considered Unauthorized Transactions:

- If you or a Teen User grant authority to someone to use your Venmo account (by giving them the login information) and they exceed the authority you or a Teen User gave them. You are responsible for transactions made in this situation unless you have previously notified us that you no longer authorize transfers by that individual.
- Invalidation and reversal of a payment as a result of the actions described under **Refunds, Reversals and Chargebacks**.

## Reporting an Unauthorized Transaction

If you believe your or your Teen User's Venmo login information has been lost or stolen, please **contact Venmo customer service** immediately or call: 855-812-4430 or write: PayPal, Inc., Attn: Venmo Error Resolution Department, P.O. Box 45950, Omaha, NE 68145-0950.

Tell us AT ONCE if you believe that an electronic fund transfer has been made without your or your Teen User's permission using your respective login information or by other means, or if your or your Teen User's Venmo-activated mobile phone has been lost, stolen, or deactivated. You could lose all the money in your Venmo account. If you tell us within 60 days after we provide you your Venmo account statement showing transfers you or your Teen User did not make, you will be eligible for 100% protection for Unauthorized Transactions. For suspected Unauthorized Transactions on Teen Accounts, you must report these to us following the instructions above.

Also, if your Venmo account statement or Teen Account statement shows transfers that you or a Teen User did not make, including those made with your (or a Teen User's) Venmo login information or by other means, tell us at once. If you do not tell us within 60 days after we provided the statement to you, you may not get back any money lost after the 60 days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we may extend the time periods.

Filing a chargeback or reversal with your financial institution related to a Venmo payment does not constitute notice of an Unauthorized Transaction to us. You must contact us directly to notify us of Unauthorized Transactions by [reaching out to Venmo customer service](#) or calling: 855-812-4430 or writing: PayPal, Inc., Attn: Venmo Error Resolution Department, P.O. Box 45950, Omaha, NE 68145-0950.

## Error Resolution

### What is an error

An “error” means the following:

- When money is either incorrectly taken from your Venmo account or incorrectly placed into your Venmo account, or when a transaction is incorrectly recorded in your Venmo account.
- You or a Teen User send a payment and the incorrect amount is debited from your Venmo account.
- An incorrect amount is credited to your Venmo account.
- A transaction is missing from or not properly identified in the account statement.
- We make a computational or mathematical error related to your Venmo account.

### What is not considered an error

The following are NOT considered errors:

- If you give someone authority to access your Venmo account (for example, by giving them your login information) and they exceed their authority. You are responsible for transactions made in this situation.



If a Teen User gives a third-party authority to access a Teen Account (for example, by giving the third party the Teen User's login information) and the third-party exceeds their authority, you are responsible for transactions made in this situation.

- Invalidation and reversal of a payment as a result of the actions described under Refunds, Reversals and Chargebacks.
- You request a receipt or periodic statement documents that we are required to provide to you.
- Routine inquiries about money in your Venmo account or the status of a pending transfer to or from your Venmo account, unless you expressly notify us of an error in connection with the transfer.
- Requests for duplicate documentation or other information for tax or other recordkeeping purposes.
- Claims under the Venmo Purchase Protection Program.

### **In case of errors or questions about your electronic transfers**

Telephone us at 855-812-4430, contact us through the [Help Center on the Venmo website](#); or write us at PayPal, Inc., Attn: Venmo Error Resolution Department, P.O. Box 45950, Omaha, NE 68145-0950.

Notify us as soon as you can if you think the statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared. For problems or errors on Teen Accounts, you must report these to us following these instructions.

Filing a chargeback or reversal with your financial institution related to a Venmo payment does not constitute notice of an error to us. You must contact us directly to notify us of errors. When you notify us:

- Tell us your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you

need more information.

- Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 **Business Days**.

We will determine whether an error occurred within 10 **Business Days** after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will provisionally credit your Venmo account within 10 **Business Days** for the amount you think is in error and will notify you within 2 **Business Days** of the credit, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 **Business Days**, we may not credit your Venmo account.

For errors involving new Venmo accounts or point-of-sale transactions, we may take up to 90 days to investigate your complaint or question. For new Venmo accounts, we may take up to 20 **Business Days** to credit your Venmo account for the amount you think is in error.

We will tell you the results within 3 **Business Days** after completing our investigation.

- If we determine that there was an error, we will promptly credit the full amount of the error into your Venmo account within 1 **Business Day** of our determination. Or, if you have already received a provisional credit, you will be allowed to retain those amounts.
- If we decide that there was no error, we will send you a written explanation, and, if you received a provisional credit, after giving you 5 Business Days advance notice of the date and amount of the debit, we will remove it from your Venmo account. You may ask for copies of the documents that we used in our investigation.

# Processing Errors

We will rectify any processing error that we discover. If the error results in:

- You or a Teen User receiving less than the correct amount to which you were entitled, then we will credit your Venmo account for the difference between what you should have received and what you actually received.
- You or a Teen User receiving more than the correct amount to which you were entitled, then we will debit your Venmo account for the difference between what you actually received and what you should have received.
- Our not completing a transaction on time or in the correct amount, then we will be responsible to you for your losses or damages directly caused by this failure, unless:
  - through no fault of ours, you or a Teen User did not have enough available funds to complete the transaction;
  - our system was not working properly and you or your Teen User knew about the breakdown when you or your Teen User started the transaction; or
  - the error was due to extraordinary circumstances outside our control (such as fire, flood or loss of Internet connection), despite our reasonable precautions.

Processing errors are not:

- Delays that result from us applying **holds or limitations**.
- Delays based on a **payment review** or **bank transfer review**.
- Delays described under **How to buy something** related to the time it may take for a purchase transaction to be completed in some situations.
- Your or a Teen User's errors in making a transaction (for example, mistyping an amount of money that you are sending).

# Communications Between You and Us

By providing us your mobile phone number and opting in to receive text messages, you agree that we, including our affiliates, may contact you at that number using autodialed or prerecorded message calls or text messages to: (i) service your Venmo branded accounts, (ii) investigate or prevent fraud, or (iii) collect a debt. We will not use autodialed or prerecorded message calls or texts to contact you for marketing purposes unless we receive your prior express written consent. By providing us a mobile phone number for a Teen Account and opting in to receive text messages, you are indicating that you are the owner of that mobile number and you are agreeing that we, including our affiliates, may contact that number using autodialed or prerecorded message calls or text messages to service the Teen Account. We will not use a Teen User's number for marketing purposes. You do not have to agree to receive autodialed or prerecorded message calls or texts to your mobile phone number or a Teen User's mobile number in order to use and enjoy the products and services offered by Venmo. You (or a Teen User) can decline to receive autodialed or prerecorded message calls or texts to the mobile phone number by replying STOP to a message from the phone number you wish to be opted-out from such messages or by sending an email to [ContactOptOut@Venmo.com](mailto:ContactOptOut@Venmo.com) from the email associated with the account with the following message:

*Please do not contact my phone with autodialed or prerecorded message calls or text messages.*

To opt-out a Teen Account from autodialed or prerecorded message calls or texts through email, the message must come from the Teen User's email address that is associated with the account.

This will ensure that you or a Teen User will not be contacted by Venmo or on behalf of Venmo with autodialed or prerecorded message calls or text messages. Text HELP to a message for assistance and more information. Message and data rates may apply. The frequency of messages may vary, and standard telephone minute and text charges may apply. Neither we nor your phone carriers are liable for delayed or undelivered messages. Please review our [Privacy Statement](#) in order to better understand our commitment to maintaining your and your Teen Users privacy, as well as our use and disclosure of your or your Teen User's information. We may share the mobile phone number(s) you provide to us with service providers with whom we contract to assist us with the activities listed above, but we will

not share your mobile phone number or the mobile phone number associated with a Teen User's account with third parties for their own purposes without your consent. We may communicate with you and any Teen User about your Venmo account (or Teen Account) and the Venmo services electronically as described in our **Consent to Receive**

**Electronic Disclosures**. You or your Teen User will be considered to have received a communication from us, if it's delivered electronically, 24 hours after the time we post it to our website or email it. You or a Teen User will be considered to have received a communication from us, if it's delivered by mail, 3 **Business Days** after we send it.

Unless you're communicating with us about a matter where we've specified another notice address (for example, our **Protection from Unauthorized Transactions** process), written notices must be sent by postal mail to: PayPal, Inc., Attention: Legal Department, 2211 North First Street, San Jose, California 95131. For Teen Accounts, you (rather than the Teen User) must contact us. You understand and agree that, to the extent permitted by law, we may, without further notice or warning, monitor or record telephone conversations you or anyone acting on your behalf regarding your Venmo account has with us or our agents for quality control and training purposes or for our own protection. You acknowledge and understand that while your communications with us may be overheard, monitored, or recorded, not all telephone lines or calls may be recorded by us, and we do not guarantee that recordings of any particular telephone calls will be retained or retrievable.

## Our Rights

### Our suspension and termination rights

We, in our sole discretion, reserve the right to suspend or terminate this user agreement, your or a Teen User's access to or use of our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf or some or all of the Venmo services for any reason and at any time upon notice to you and, upon termination of this user agreement, the payment to you of any unrestricted money being held for you.

## Security interest

As security for the performance of your obligations under this user agreement, you grant to us a lien on, and security interest in and to, money in your Venmo account and any other funds held in our possession.

## Amounts owed to us

We may deduct amounts owed to us, in whole or in part, from money that is sent to your Venmo account later, either by you or a Teen User or from payments sent to you or a Teen User. While you owe amounts to us, we may:

- reverse payments you or a Teen User has sent;
- engage in collection and other efforts to recover such amounts from you, including, but not limited to, making attempts on your linked payment methods to cover the amounts; and
- place a limitation or take other action on your Venmo account as outlined under **Restricted Activities** and **Holds**.

If you have more than one Venmo account, including any associated Teen Accounts, even if you have those accounts without our authorization and in breach of this agreement, we may set off amounts owed to us in one Venmo account against money in or money sent to your other Venmo account(s). If you continue using your Venmo account when you have amounts owed to us, you authorize us to combine amounts owed to us with any debit or transaction sent from your Venmo account.

In addition to the above, if you or a Teen User has a past due amount owed to us, including our affiliates, we may debit your Venmo account or accounts held at our affiliates or various products to pay any amounts that are past due. This includes accounts and amounts owed by using our various products such as PayPal, Xoom or Braintree.

**IF YOU HAVE AMOUNTS PAST DUE, YOU SHOULD CONFIRM THAT LINKED PAYMENT METHODS CONTAIN FUNDS**

**SUFFICIENT TO COVER ANY AMOUNTS PAST DUE. THIS WILL HELP YOU AVOID OVERDRAFT OR OTHER FEES YOUR FINANCIAL INSTITUTIONS MAY CHARGE.**

## **Insolvency proceedings**

If any proceeding by or against you or a Teen User is commenced under any provision of the United States Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law, we'll be entitled to recover all reasonable costs or expenses (including reasonable legal fees and expenses) incurred in connection with the enforcement of this agreement.

## **Assumption of rights**

If we invalidate and reverse a payment that you or a Teen User made to a recipient (either at your initiative or otherwise), you agree that we assume your or a Teen User's rights against the recipient and third parties related to the payment and may pursue those rights directly or on your or a Teen User's behalf, in our discretion.

## **No waiver**

Our failure to act with respect to a breach of any of your or a Teen User's obligations under this user agreement by you or others does not waive our right to act with respect to subsequent or similar breaches.

## **Indemnification and Limitation of Liability**

In this section, we use the term "PayPal" to refer to PayPal, Inc., our parent PayPal Holdings, Inc., and our affiliates, and each of their respective directors, officers, employees, agents, joint venturers, service providers and suppliers. Our affiliates include each entity that we control, we are controlled by or we are under common control with.

## Indemnification

**You must indemnify PayPal for actions related to your Venmo account and your and any Teen User's use of the Venmo services.** You agree to defend, indemnify and hold PayPal harmless from any claim or demand (including reasonable legal fees) made or incurred by any third party due to or arising out of your breach of this user agreement, your or a Teen User's improper use of the Venmo services, your or a Teen User's violation of any law or the rights of a third party and/or the actions or inactions of any third party to whom you or a Teen User grant permissions to use your Venmo account or access our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf, or any of the Venmo services on your behalf.

## Limitation of liability

**PayPal's liability is limited with respect to your Venmo account and your (or a Teen User's) use of the Venmo services.** In no event shall PayPal be liable for lost profits or any special, incidental or consequential damages (including without limitation damages for loss of data or loss of business) arising out of or in connection with our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf, any of the Venmo services, or this user agreement (however arising, including negligence), unless and to the extent prohibited by law.

Our liability to you or any third parties in any circumstance is limited to the actual amount of direct damages. In addition, to the extent permitted by applicable law, PayPal is not liable, and you agree not to hold PayPal responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from: (1) your or a Teen User's use of, or inability to use, our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf, or any of the Venmo services; (2) delays or disruptions in our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf and any of the Venmo services; (3) viruses or other malicious software obtained by



accessing our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf or any of the Venmo services or any website or service linked to our websites, software or any of the Venmo services; (4) glitches, bugs, errors, or inaccuracies of any kind in our websites, software, systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf or any of the Venmo services or in the information and graphics obtained from them; (5) the content, actions, or inactions of third parties; (6) a suspension or other action taken with respect to your Venmo account; or (7) your or a Teen User's need to modify practices, content, or behavior, or your or a Teen User's loss of or inability to do business, as a result of changes to this user agreement or our policies.

## Disclaimer of Warranty and Release

### **No warranty**

**The Venmo services are provided “as-is” and without any representation or warranty, whether express, implied or statutory. We specifically disclaim any implied warranties of title, merchantability, fitness for a particular purpose and non-infringement.**

We do not have any control over the products or services provided by sellers who accept Venmo as a payment method, and we cannot ensure that a Venmo user or a seller you or a Teen User are dealing with will actually complete the transaction or is authorized to do so. We do not guarantee continuous, uninterrupted or secure access to any part of the Venmo services, and operation of our websites, software, or systems (including any networks and servers used to provide any of the Venmo services) operated by us or on our behalf may be interfered with by numerous factors outside of our control. We will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, debit cards, credit cards, and check issuances are processed in a timely manner but we make no representations or warranties regarding the amount of time needed to complete processing because the Venmo services are dependent upon many factors outside of our control, such as

delays in the banking system or the U.S. or international mail service. Some states do not allow the disclaimer of implied warranties, so the foregoing disclaimers may not apply.

## Your Release of Us

If you or a Teen User have a dispute with any other Venmo account holder (or Teen User), you release us from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes. In entering into this release, you expressly waive any protections (whether statutory or otherwise, for example, California Civil Code § 1542) that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

## Agreement to Arbitrate

You and PayPal agree that any claim or dispute at law or equity that has arisen or may arise between you and us (including claims or disputes that arise out of or relate to the Venmo services or your Venmo account, including any linked Teen Account) will be resolved in accordance with the Agreement to Arbitrate provisions set forth below. Please read this information carefully. Among other things it:

- Affects your and our rights and will impact how claims between you and us are resolved, including your and our agreement to waive the right to trial by jury.
- Includes a **Prohibition of Class and Representative Actions and Non-Individualized Relief** pursuant to which you agree to waive your right to participate in a class action lawsuit against us.
- Requires you to follow the **Opt-Out Procedure** to opt-out of the Agreement to Arbitrate by mailing us a written notice. If you are a new user, the opt-out notice must be postmarked no later than 30 days after the date you accept this user agreement for the first time.

If a dispute arises between you and PayPal regarding the Venmo services, our goal is to learn about and address your concerns. If we are unable to do so to your satisfaction, we aim to provide you with a neutral and cost effective means of resolving the dispute quickly. Disputes between you and PayPal regarding the Venmo services may be reported to customer service online through the [Venmo Help Center](#) at any time, or by calling 855-812-4430 from 8:00 AM to 8:00 PM CT seven days a week.

## Agreement to Arbitrate

### *Our Agreement*

You and PayPal each agree that any and all disputes or claims that have arisen or may arise between you and PayPal (including claims or disputes that arise out of or relate to the Venmo services or your Venmo account, including any linked Teen Account), including without limitation federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved exclusively through final and binding arbitration or in small claims court. You or PayPal may assert claims in small claims court instead of in arbitration if the claims qualify and so long as the matter remains in small claims court and advances only on an individual (non-class, non-representative) basis. This Agreement to Arbitrate is intended to be broadly interpreted. The Federal Arbitration Act governs the interpretation and enforcement of this Agreement to Arbitrate.

## Agreement to Arbitrate

### *Notice of Disputes and Settlement Discussion*

Before bringing any dispute or claim, you or PayPal must first send the other party, by certified mail, a completed **Notice of Dispute**. You should send this notice to PayPal at: PayPal, Inc., Attn: Legal Specialists, Re: Notice of Dispute, P.O. Box 45950, Omaha, NE 68145-0950. PayPal will send any notice to you to the address we have on file associated with your Venmo account; it is your responsibility to keep your address up to date. To be valid, the Notice of Dispute must contain all information called for in the Notice of Dispute form including but not limited to: your or PayPal's signature, the email address and phone number associated with the customer's Venmo account, a description of the nature and basis of the claims that are being asserted, a statement of the specific relief sought, and any relevant documents and supporting information reasonably available to the claiming party.

If you and PayPal are unable to resolve the claims described in the notice within 45 days after the notice is received by you or PayPal, you or PayPal may commence an arbitration proceeding. A form for initiating arbitration proceedings is available on the AAA's website at [www.adr.org](http://www.adr.org). The Notice of Dispute requirements are essential in order to give the parties a meaningful chance to resolve disputes informally.

## Agreement to Arbitrate

### *Prohibition of Class and Representative Actions and Non-Individualized Relief*

You and PayPal agree that each of us may bring claims against the other only on an individual basis and not as a plaintiff or class member in any purported class or representative action or proceeding. Unless both you and PayPal agree otherwise, the arbitrator may not consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative or class proceeding. Also, the arbitrator may award relief (including monetary, injunctive and declaratory relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that party's individual claim(s). Any relief awarded cannot affect other PayPal or Venmo customers.

### *Arbitration Procedures*

- Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, and court review of an arbitration award is very limited. However, the arbitrator can award the same damages and relief on an individual basis that a court can award to an individual. All issues are for the arbitrator to decide, except that a court of competent jurisdiction shall decide issues relating to arbitrability, the scope

## Agreement to Arbitrate

relating to arbitrability, the scope or enforceability of this Agreement to Arbitrate, and issues that this Agreement to Arbitrate indicates that a court can resolve.

- Any arbitration will be administered by the American Arbitration Association (referred to as the "AAA"). For all claims, the Consumer Arbitration Rules in effect at the time the arbitration is commenced, as applicable, and as modified by this Agreement to Arbitrate, shall apply. The AAA's rules are available at [www.adr.org](http://www.adr.org). In the event that the AAA is unavailable or unwilling to administer the arbitration consistent with this Agreement to Arbitrate, another administrator will be selected by the parties or by the court.
- Any arbitration hearings shall be held in the county in which you reside or at another mutually agreed location. If the value of the relief sought is \$25,000 or less, the arbitration will be conducted based solely on written submissions, unless any party requests an in-person, telephonic, or videoconference hearing or the arbitrator decides that a hearing is necessary. In cases where an in-person hearing is held, you and/or PayPal may attend by telephone or videoconference, unless the arbitrator requires otherwise.
- The arbitrator will decide the substance of all claims in accordance with applicable law, including recognized principles of equity, and will honor all claims of privilege recognized by law. No court or arbitrator shall be bound by rulings in prior arbitrations

**Agreement to Arbitrate**

involving different PayPal or Venmo customers, but a court or arbitrator will be bound by rulings in prior arbitrations involving the same PayPal or Venmo customer to the extent required by applicable law. The award of the arbitrator shall be final and binding, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

***Costs of Arbitration***

Payment of all AAA or arbitrator fees will be governed by the AAA's rules, unless otherwise stated in this Agreement to Arbitrate. If the value of the relief sought is \$10,000 or less, at your request, PayPal will pay all AAA or arbitrator fees associated with the arbitration. Any request for payment of fees by PayPal should be submitted by mail to the AAA along with your Demand for Arbitration and PayPal will make arrangements to pay all necessary fees directly to the AAA. If the value of the relief sought is more than \$10,000 and you are able to demonstrate that the costs of accessing arbitration will be prohibitive as compared to the costs of accessing a court for purposes of pursuing litigation on an individual basis, PayPal will pay as much of the AAA or arbitrator fees as the arbitrator deems necessary to prevent the cost of accessing the arbitration from being prohibitive. In the event the arbitrator determines that either the substance of your or PayPal's claim or the relief sought was frivolous or brought for an improper purpose, then you or PayPal may seek to recover from you or

## Agreement to Arbitrate

PayPal any fees it paid, including attorneys' fees, to the extent permitted by the AAA's rules and applicable law.

### *Severability*

With the exception of any of the provisions in the **Prohibition of Class and Representative Actions and Non-Individualized Relief** section above, if a court decides that any part of this Agreement to Arbitrate is invalid or unenforceable, the other parts of this Agreement to Arbitrate shall still apply. If a court decides that any of the provisions in the **Prohibition of Class and Representative Actions and Non-Individualized Relief** section above is invalid or unenforceable because it would prevent the exercise of a non-waivable right to pursue public injunctive relief, then any dispute regarding the entitlement to such relief (and only that relief) must be severed from arbitration and may be litigated in court. All other disputes subject to arbitration under the terms of the Agreement to Arbitrate shall be arbitrated under its terms.



## Agreement to Arbitrate

### *Opt-Out Procedure*

You can choose to reject this Agreement to Arbitrate (“opt-out”) by mailing us a written opt-out notice. For new Venmo users, the opt-out notice must be postmarked no later than 30 days after the date you accept the User Agreement for the first time. You must mail the opt-out notice to PayPal, Inc., Attn: Litigation Department, Re: Venmo Opt-Out Notice, 2211 North First Street, San Jose, CA 95131. For your convenience, we are providing an **opt-out notice** form you must complete and mail to opt-out of this Agreement to Arbitrate. You must complete this form by providing all the information it calls for, including your name, address, phone number, Venmo user name, and the email address(es) used to log in to the Venmo account(s) to which the opt-out applies. You must sign the opt-out notice for it to be effective. This procedure is the only way you can opt-out of the Agreement to Arbitrate. If you opt-out of this Agreement to Arbitrate, all other parts of the User Agreement will continue to apply. Opting out of this Agreement to Arbitrate has no effect on any previous, other, or future arbitration agreements that you may have with us.

## Agreement to Arbitrate

### *Future Amendments to this Agreement to Arbitrate*

Notwithstanding any provision in the User Agreement to the contrary, you and we agree that if we make any amendment to this Agreement to Arbitrate (other than an amendment to any notice address or website link provided herein) in the future, that amendment shall not apply to any claim that was filed in a legal proceeding against PayPal or you prior to the effective date of the amendment. The amendment shall apply to all other disputes or claims governed by this Agreement to Arbitrate that have arisen or may arise between you and PayPal. We will notify you of amendments to this Agreement to Arbitrate by providing notice through email at least 21 days before the effective date of the amendments. If you do not agree to these amended terms, you may close your Venmo account within the 21-day period and you will not be bound by the amended terms.

## Content Posted by Users

When using Venmo's products and services, you or a Teen User may have the ability to post content (e.g., payment descriptions, business description, comments and/or photos). You are solely responsible for all content that you provide, post, upload or submit. You are also responsible for content posted or submitted by your Teen User(s).

We are not responsible for evaluating the accuracy, truthfulness, usefulness, legality, safety, morality or applicability of any content posted by users on Venmo. PayPal does not endorse, guarantee, make representations or provide warranties regarding any such content.

PayPal may, in its sole discretion, reject or remove any content that violates our content standards below or for any other reason we deem the content inappropriate. PayPal shall have no obligation to monitor content posted, uploaded or submitted by a user, but may do so at its sole discretion. PayPal is not responsible for any failure or delay in removing any such content.

## **Content Standards**

You and any Teen User may not post or submit any content that violates our Acceptable Use Policy or any content that is:

- false, misleading, deceiving, inaccurate or dishonest
- defamatory or invasive of another person's right of privacy or right of publicity
- harmful, obscene, harassing, abusive, offensive, objectionable, violent or condoning violence or harm, displaying nudity or sexual activity, or otherwise unfit for publication
- inciting hatred of individuals or groups based on race or ethnic origin, religion, nationality, disability, gender, age, veteran status, or sexual orientation/gender identity; portraying or inciting animal cruelty or neglect
- illegal, such a criminal activity, terrorism, obscenity, child pornography, human exploitation, gambling, drug use, firearms or ammunition, and piracy
- infringing intellectual property or other proprietary rights of any party, or not authorized, such as content that you or a Teen User did

not create or do not have the permission to use

- creating a privacy or security risk to any person.
- spam, letters or pyramid schemes
- in PayPal's sole discretion, objectionable or exposes users to harm or liability.

Please report inaccurate, inappropriate or offensive content, policy violations or other violations to our Content Standards (other than intellectual property infringement claims, which are covered in section [Submitting Intellectual Property Complaints](#)) using this [link](#).

## Intellectual Property

### Our trademarks

"Venmo.com," "Venmo," and all logos related to the Venmo services are either trademarks or registered trademarks of PayPal or PayPal's licensors. You and any Teen User may not copy, imitate, modify or use them without our prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of PayPal. You and any Teen User may not copy, imitate, modify, or use them without our prior written consent. You may use HTML logos provided by us for the purpose of directing web traffic to the Venmo services. You (and any Teen User) may not alter, modify or change these HTML logos in any way, use them in a manner that mischaracterizes Venmo or the Venmo services or display them in any manner that implies Venmo's or PayPal's sponsorship or endorsement. All right, title and interest in and to the Venmo websites, any content thereon, the Venmo services, the technology related to the Venmo services, and all technology and any content created or derived from any of the foregoing is the exclusive property of PayPal and its licensors.

### License grants, generally

If you (or any Teen User) are using our software such as an API, developer's toolkit or other software application, which may include

software provided by or integrated with software, systems or services of our service providers, that you (or a Teen User) have downloaded or otherwise accessed through a web or mobile platform, then PayPal grants you (or the Teen User as applicable) a revocable, non-exclusive, non-sublicensable, non-transferable, royalty-free limited license to access and/or use our software in accordance with the documentation accompanying such software, including this user agreement. This license grant applies to the software and all updates, upgrades, new versions and replacement software. You and any Teen User may not rent, lease or otherwise transfer your (or any Teen User's) rights in the software to a third party. You and any Teen User must comply with the implementation, access and use requirements contained in all documentation accompanying the Venmo services. If you or any Teen User do not comply with implementation, access and use requirements you agree you will be liable for all resulting damages suffered by you, a Teen User, us and/or third parties. We may update or discontinue any software upon notice to you. While we may have (1) integrated certain third party materials and technology into any web or other application, including its software, and/or (2) accessed and used certain third party materials and technology to facilitate providing you with the Venmo services, you and any Teen User have not been granted and do not otherwise retain any rights in or to any such third party materials. You agree not to (and agree your Teen User may not) modify, alter, tamper with, repair, copy, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code that is derived from the software or any third party materials or technology, or otherwise create any derivative works from any of the software or third party materials or technology. You acknowledge that all rights, title and interest to our software are owned by PayPal and any third party materials integrated therein are owned by our third party service providers. Any other third party software application you or a Teen User uses on the Venmo websites is subject to the license you agreed to with the third party that provides you or a Teen User with this software. You acknowledge that PayPal does not own, control nor have any responsibility or liability for any such third party software application you or a Teen User elect to use on any of our websites, software and/or in connection with the Venmo services.

## **License grant from you to PayPal; intellectual property warranties**

We do not claim ownership of the content that you or a Teen User provide, upload, submit or send to us. When you or a Teen User provide content to us or post content using Venmo services, you grant us (including on behalf of any Teen User), our affiliates and our users

(including parties that we work with) a non-exclusive, perpetual, irrevocable, royalty-free, fully paid-up, transferable, sublicensable and worldwide license to duplicate, copy, display, publish, upload, perform, distribute, modify, create derivative works, delete, post, forward to others and otherwise use your (or a Teen User's) content and associated intellectual property and publicity rights to help us improve, operate, promote, advertise and market our current services and develop new ones, in any form, language, medium or technology now known or later developed. We will not compensate you or any Teen User for any content.

You further represent and warrant that (1) you own or otherwise have all the licenses, rights, consents and permissions in your (or a Teen User's) content necessary to make the above license and grant, including the license and grant on behalf of any Teen User, (2) your and any Teen User content is accurate and (3) your and any Teen User content and our use of your or a Teen User's content do not and will not infringe any intellectual property, privacy, proprietary or publicity rights, or otherwise violate confidentiality obligations, these terms or applicable law. Further, you agree to waive your moral rights, you agree to waive them on behalf of any Teen User, and promise that you and any Teen User will not to assert any rights in your or a Teen User's content against us.

## Submitting Intellectual Property Complaints

We respect the intellectual property of others and require that Venmo account holders comply with relevant intellectual property laws, including copyright and trademark laws. We may, in appropriate circumstances and at our discretion, limit or terminate the use of our products or services for users who use or publish content on the Venmo platform that is subject to intellectual property rights claims.

PayPal will respond to notices of alleged copyright infringement that comply with the Digital Millennium Copyright Act ("DMCA"). If you believe your or a Teen User's intellectual property rights have been infringed by content on the Venmo platform, you may request a removal of this content from our website by submitting this [Infringement Report Form](#) to [infringementreport@paypal.com](mailto:infringementreport@paypal.com) or:

PayPal, Inc.  
Attn: PayPal Acceptable Use Policy  
2211 North First Street San Jose, CA 95131  
Fax number: 1-402-537-5774

If you believe that content you or a Teen User posted on the site was removed, or access to it was disabled, by mistake or misidentification, you may file a counter-notification with us by submitting a written notification to the email or address above pursuant to the DMCA.

We may terminate an infringer's access to Venmo products or services in our sole discretion and we have a policy to terminate accounts of repeat infringers.

## Miscellaneous

### **Assignment**

You may not transfer or assign any rights or obligations you have under this user agreement without our prior written consent. We may transfer or assign this user agreement or any right or obligation under this user agreement at any time.

### **Business Days**

“Business Day(s)” means Monday through Friday, excluding holidays when Venmo's offices are not considered open for business in the U.S. Holidays include New Year's Day (January 1), Martin Luther King, Jr.'s Birthday (the third Monday in January), George Washington's Birthday (the third Monday in February), Memorial Day (the last Monday in May), Independence Day (July 4), Labor Day (the first Monday in September), Columbus Day (the second Monday in October), Veterans Day (November 11), Thanksgiving Day (the fourth Thursday in November) and Christmas Day (December 25). If a holiday falls on a Saturday, we observe the holiday on the prior Friday. If the holiday falls on a Sunday, we observe the holiday on the following Monday.

## Consumer fraud warning

We're always looking for ways to help keep you even more secure. So stay on the lookout for some of these common scams and, if you have Teen Accounts, educate your Teen Users about these scams:

- **Seller Scam:** a scammer sends you a fraudulent payment for goods or services you provide outside of Venmo.
- **Accidental Payment:** a scammer sends you a fraudulent payment, claims it was accidental, and asks that you return their money.

Always use common sense when sending money. If something sounds too good to be true, it probably is. Only send money for yourself and not for others. Remember that if you don't make a Qualifying Payment, you're not covered by Venmo Purchase Program. Please let us know immediately if you believe someone is trying to scam or defraud you by [contacting us](#).

## Dormant accounts

If you do not log in to your personal account for two or more years, we may close your Venmo account (including any Teen Account) and send any of your funds held in our possession to your primary address (if we have verified the required identifying information that you have provided to us) or, if required, escheat (send) any of your funds held in our possession to your state of residency. We will determine your state of residency based on the information provided for your Venmo account. If your address is unknown, any of your funds held in our possession will be escheated to the State of Delaware. Where required, we will send you a notice prior to escheating any of your funds. If you fail to respond to this notice, your funds held in our possession will be escheated to the applicable state. If you would like to claim any escheated funds from the applicable state, please contact the applicable state's unclaimed property administrator.

## Google Maps



Your and a Teen User's use of Google Maps while using the Venmo services on the Venmo app is subject to the then-current Google Maps/Google Earth Additional Terms of Service at [https://maps.google.com/help/terms\\_maps.html](https://maps.google.com/help/terms_maps.html) and Google Privacy Policy at <https://www.google.com/policies/privacy/>.

## Governing law

You agree that, except to the extent inconsistent with or preempted by federal law and except as otherwise stated in this user agreement, the laws of the State of New York, without regard to principles of conflict of laws, will govern this user agreement and any claim or dispute that has arisen or may arise between you and PayPal regarding your or your Teen User's use of the Venmo services.

## Identity authentication

You authorize us, directly or through third parties, to make any inquiries we consider necessary to verify your (or a Teen User's) identity. This may include:

- asking for further information, such as date of birth, a social security or taxpayer identification number, physical address and other information that will allow us to reasonably identify you or a Teen User;
- requiring steps to confirm ownership of an email address, phone number or financial instrument;
- ordering a credit report from a credit reporting agency, or verifying your information against third party databases or through other sources; or
- requiring you (or a Teen User) to provide a driver's license or other identifying documents.

Anti-money laundering and counter-terrorism financing laws may require that we verify the required identifying information if you or a Teen User use certain Venmo services. We reserve the right to close, suspend, or limit access to your Venmo account and/or the Venmo services in the

event that, after reasonable enquiries, we are unable to obtain information required to verify your identity (or a Teen User's).

## Money Transmitter Licenses

PayPal, Inc. is a licensed provider of money transfer services and all money transmission is provided by PayPal, Inc., pursuant to PayPal, Inc.'s licenses. See [our licenses](#) for additional information and for disclosures that PayPal, Inc. is required to post by certain jurisdictions.

## Venmo is only a payment service provider

We act as a payment service provider only. We do not:

- Act as an escrow agent with respect to any money sent to you or a Teen User on Venmo that has not been transferred;
- Act as your or a Teen User's agent or trustee;
- Enter into a partnership, joint venture, agency or employment relationship with you or a Teen User;
- Guarantee the identity of any user or seller;
- Determine if you or any Teen User are liable for any taxes; or
- Unless otherwise expressly set out in this agreement, collect or pay any taxes that may arise from use of our services.

## Privacy

Protecting your privacy is very important to us. Please review our [Privacy Policy](#) in order to better understand our commitment to maintaining accountholder privacy, as well as our use and disclosure of accountholder information.

## State disclosures

In addition to reporting complaints about the Venmo services directly to us as described above, if you are a California resident, you may report complaints to the California Department of Financial Protection & Innovation by mail at Department of Financial Protection & Innovation, Consumer Services, 2101 Arena Boulevard, Sacramento, CA 95834, or online through its website at <https://dfpi.ca.gov/file-a-complaint/>. The California Department of Financial Protection & Innovation offers assistance with its complaint form by phone at 866-275-2677. If you are a California resident, you have a right to receive communications about your Venmo account and the Venmo services by email. To make such a request, send a letter to Venmo to: PayPal, Inc., Attention: Legal Department, 2211 North First Street, San Jose, California 95131), include your email address, and your request for that information by email.

Florida residents may contact the Florida Department of Financial Services in writing at 200 East Gaines Street, Tallahassee, Florida, 32399, or by telephone at 1-800-342-2762.

## **Third party providers**

The Venmo app works on an application linked to a particular device and operating system, such as Apple's iOS operating system. Your or a Teen User's use of the Venmo services may be subject to separate agreements you or a Teen User may enter into with your or a Teen User's mobile device operating system provider (e.g., Apple®, Google® or Microsoft®), your or a Teen User's mobile device manufacturer (e.g., Apple®, Samsung®), your or a Teen User's mobile service carrier (e.g., AT&T® or Verizon®), and other parties involved in providing your or a Teen User's mobile device service, which we collectively refer to as "Covered Third Parties." You agree that you and any Teen User will comply with all applicable third-party terms of agreement when using the Venmo Services. We are not a party to those agreements and we have no responsibility for the products and services provided by third parties. You acknowledge and agree that this agreement is between you and PayPal, not with any Covered Third Party. You acknowledge and agree that we are solely responsible for the Venmo services and for providing maintenance and support services for the Venmo services.

Covered Third Parties have no warranty obligations whatsoever with respect to the Venmo Services and any other claims, losses, liabilities, damages, costs or expenses attributable to any failure of the Venmo

services to conform to any warranty provided by us, if any, will be our sole responsibility.

We, not any Covered Third Parties, are responsible for addressing any claims relating to the Venmo services, including, but not limited to: (i) product liability claims; (ii) any claim that the Venmo Services fail to conform to any applicable legal or regulatory requirement; (iii) claims arising under consumer protection, privacy, or similar legislation; and (iv) intellectual property claims.

If you or a Teen User are using the Venmo Services on an Apple device, you acknowledge and agree that Apple, and Apple's subsidiaries, are third party beneficiaries of this Agreement, and that Apple will have the right (and will be deemed to have accepted the right) to enforce this agreement against you as a third party beneficiary. Such rights may also accrue to other handset manufacturers and operating systems which participate in the Venmo services.

## **Unlawful internet gambling notice**

Restricted transactions as defined in Federal Reserve Regulation GG are prohibited from being processed through your Venmo account or your relationship with PayPal. Restricted transactions generally include, but are not limited to, transactions in which credit, electronic fund transfers, checks, or drafts are knowingly accepted by gambling businesses in connection with unlawful Internet gambling.

## **Your use of information; Data protection laws**

If you or a Teen User receive information about any Venmo customer, you and any Teen User must keep the information confidential and only use it in connection with the Venmo services. You and any Teen User may not disclose or distribute any information about Venmo users to a third party or use the information for marketing purposes unless you receive that user's express consent to do so. You and any Teen User may not send unsolicited emails to a Venmo customer or use the Venmo services to collect payments for sending, or assist in sending, unsolicited emails to third parties.

The privacy and data protection laws that may apply include any associated regulations, regulatory requirements and codes of practice applicable to the provision of the services described in this agreement.

In complying with such laws, you and any Teen User will:

- implement and maintain all appropriate security measures for the processing of personal data; and
- not knowingly do anything or permit anything to be done which might lead to a breach of any privacy data protection laws by us.