Key Fact Statement

The Merchant hereby authorizes NEOPAY to open and maintain at all times hold on settlements in order to cover any and all charge backs, disputes, claims, queries adjustments, fees, charges and other payments that are or may become due, owing and payable by the Merchant. The Merchant authorizes NEOPAY to withdraw/freeze any funds due for settlement to the merchant.

If the Merchant funds are not sufficient to cover the charge backs, adjustments, fees, charges and any other payments due or that may become due from the Merchant to NEOPAY, or if the funds have been released to the Merchant, the Merchant agrees to promptly pay NEOPAY the amount of such deficiency upon request. In the event of a failure by the Merchant to fund/replenish the claim amount, NEOPAY hereby reserves the right to set off without prior notice to the Merchant and the Merchant hereby authorizes NEOPAY to liquidate and set off all Merchant's accounts and deposits of any kind or nature held with NEOPAY for the recovery of funds equivalent to the amounts which may be considered suspected or fraudulent or disputed transactions at the sole and absolute discretion of NEOPAY.

NEOPAY may withdraw funds from the merchant settlement at any time without notice to the Merchant in the amount of any obligation or liability of the Merchant to NEOPAY hereunder, arising prior to or after termination of this Agreement.

You are required to always provide NEOPAY with copies of your updated documents. Not providing these documents might result in charges being levied, transactions being restricted. NEOPAY may close the account if your account conduct is found to be unsatisfactory as per NEOPAY compliance policy and in line with UAE Central Bank's regulations.