

# TERMS OF USE

*Updated April 25, 2023*

These Terms of Use (“the Terms”) constitute a legal and binding contract between you and InsurAce Global Limited (collectively referred to as “the Company”, “we”, “us” or “our”) that governs your access to and use of the insurace.io website, artificial intelligence powered processes (e.g. notification bot and/or chatbot), and any content, software, products, materials, and services provided by, or available on insurace.io (each as defined herein, and collectively, “the Interface”).

## 1. Eligibility

- 1.1. In order to use the Interface, you represent and warrant to us that you meet the following requirements:
- (i) you have full legal capacity and authority to accept the Terms and be bound by them;
  - (ii) if you accept the Terms on behalf of a legal entity, you must have full legal authority to do so, in which case “you” as used hereinafter will mean that entity;
  - (iii) your use of the Interface does not violate any applicable laws or regulations, or contribute to or facilitate any illegal activity;
  - (iv) you are not a resident, citizen, national or agent of, or an entity organized, incorporated or doing business in, Belarus, Burundi, Crimea and Sevastopol, Cuba, Democratic Republic of Congo, Iran, Iraq, Libya, North Korea, Russia, Somalia, Sudan, Syria, Venezuela, Zimbabwe or any other country to which the United States, the United Kingdom, the British Virgin Islands, the European Union or any of its member states or the United Nations or any of its member states (collectively, “the Major Jurisdictions”) embargoes goods or imposes similar sanctions; and

- (v) you are not, and do not directly or indirectly own or control, and have not received any assets from, any blockchain address that is, listed on any sanctions list or equivalent maintained by any of the Major Jurisdictions.

## **2. License and Proprietary Rights**

- 2.1. We own all intellectual property and other rights in the Interface and its contents, including, but not limited to, names, logos, software, text, images, trademarks, service marks, copyrights, patents, and designs. Unless expressly authorized by us, you may not copy, modify, adapt, rent, license, sell, publish, distribute, or otherwise permit any third party to access or use the Interface or any of its contents. Accessing or using the Interface does not constitute a grant to you of any proprietary intellectual property or other rights in the Interface or its contents.
- 2.2. By uploading, providing, posting, submitting, or inputting any information, materials, captions, prompts, creations, other related content in connection with the operation of our business, you grant us and our affiliates a worldwide, royalty-free, irrevocable license to edit, use, copy, distribute, publish, publicly display, transmit, reproduce, translate, reformat, and send any such content you submit through the Interface (including our notification bot and/or chatbot) and to do so in any manner in accordance with applicable laws and regulations. No compensation will be paid in respect to the use of such information or materials as provided herein. We are under no obligation to post or use any content you may provide, and we may remove any content at our sole discretion.
- 2.3. You warrant and represent that you own or otherwise control all of the rights to your content as described herein.

### **3. Access to the Interface**

3.1. We reserve the right, with or without notice:

- (i) to modify, disable or discontinue access to the Interface at any time, with or without cause or good reason;
- (ii) to limit or restrict access to the Interface by any person or entity, or within any geographic area or legal jurisdiction, at any time and in our sole discretion; or
- (iii) to refuse to process, or to cancel, any pending transaction conducted through the Interface.

3.2. We will not be liable to you for any losses or damages you may suffer as a result of or in connection with the Interface being inaccessible to you at any time or for any reason.

### **4. Prohibited Activity**

4.1. You agree not to engage in, or attempt to engage in, any of the following prohibited activities in relation to your access or use of the Interface which:

- (i) breaches the Terms;
- (ii) infringes on or violates any of our copyright, trademark, service mark, patent, right of publicity, right of privacy, or other proprietary or intellectual property rights under the law;
- (iii) seeks to interfere with or compromise the integrity, security, or proper functioning of any computer, server, network, personal device, or other information technology system, including, but not limited to, the deployment of viruses and denial of service attacks;

- (iv) seeks to defraud, mislead or deceive us or any other person or entity, including, but not limited to, providing any false, inaccurate, or misleading information;
- (v) violates any applicable law, rule or regulation, or that infringes the rights of others including intellectual property rights, is hateful, obscene, defamatory, violent, threatening, abusive, offensive or disturbing, or involves falsehoods, misrepresentations, violations of the privacy of others, misleading statements or impersonating someone;
- (vi) involves hacking such as unauthorised infiltration, interference or expropriation designed to access, copy, disrupt, modify, delete, corrupt, damage, deactivate, disable, harm, or otherwise impede our software, programs, firmwares, hardwares, computer systems, operating systems or environments, or that to our connection or services to or with our internet service providers;
- (vii) introduce any malware, virus, Trojan horse, worm, logic bomb, drop-dead device, backdoor, shutdown mechanism or other harmful material into the Interface;
- (viii) disguises or interferes in any way with the IP address of the computer you are using to access or use the Interface or that otherwise prevents us from correctly identifying the IP address of the computer you are using to access the Interface; or
- (ix) transmits, exchanges, or is otherwise supported by the direct or indirect proceeds of criminal or fraudulent activity.

## **5. No Professional Advice or Fiduciary Duties**

- 5.1. All information provided in connection with your access and use of the Interface is for informational purposes only and should not be construed as professional advice.

5.2. The Terms are not intended to, and do not, create or impose any fiduciary duties on us.

## **6. No Warranties**

6.1. We provide the Interface on “AS IS” and “AS AVAILABLE” basis. We disclaim any representations and warranties of any kind, whether express, implied, or statutory, including, but not limited to, the warranties of title, non-infringement, merchantability, fitness for a particular purpose, satisfactory quality, non-infringement, and quiet enjoyment, and any warranties arising out of any course of dealing or trade usage. We do not warrant that the services will be uninterrupted, accurate or error free, or that any content will be secure or not lost or altered.

6.2. You acknowledge and agree that your access and use of the Interface is at your own risk. We do not represent or warrant that access to the Interface will be continuous, uninterrupted, timely, or secure; that the information contained in the Interface will be accurate, reliable, complete, or current; or that the Interface will be free from errors, defects, viruses, or other harmful elements.

## **7. Assumption of Risk**

7.1. You acknowledge that the Interface and your use of the Interface contain certain risks, including without limitation the following risks:

- (i) any Smart Contract you interact with is entirely your own responsibility and liability, and we are not party to the Smart Contract;
- (ii) at any time, your access to your cryptocurrency assets may be suspended or terminated or there may be a delay in your access or use of your cryptocurrency assets which may result in the

cryptocurrency assets diminishing in value or you being unable to complete a Smart Contract; and

- (iii) the Interface and/or application may be suspended or terminated for any or no reason, which may limit your access to your cryptocurrency assets.

7.2. You expressly agree that:

- (i) you assume all risks in connection with your access and use of the Interface and the Smart Contracts; and
- (ii) you expressly waive and release us from any and all liability, claims, causes of action, or damages arising from or in any way related to your use of the Interface and the Smart Contracts.

## **8. Indemnity**

8.1. You agree to hold harmless, release, defend, and indemnify us and our officers, directors, employees, contractors, agents, affiliates, and subsidiaries from and against all claims, damages, obligations, losses, liabilities, costs, and expenses arising from:

- (a) your access to and use of the Interface;
- (b) your violation of the Terms, the rights of any third party, or any other applicable law, rule, or regulation; and
- (c) any other party's access to and use of the Interface with your assistance or using any device or account that you own or control.

## **9. Limitation of Liability**

9.1. We and our officers, directors, employees, contractors, agents, affiliates, or subsidiaries will not be liable to you for any direct, indirect, punitive,

incidental, special, consequential, or exemplary damages, including (but not limited to) damages for loss of profits, goodwill, use, data, or other intangible property, arising out of or relating to any access to or use of the Interface, or resulting from hacking, tampering, or other unauthorized access to or use of the Interface, or from any access to or use of any information obtained by any unauthorized access to or use of the Interface.

- 9.2. We assume no liability or responsibility for any:
- (a) errors, mistakes, or inaccuracies of content;
  - (b) errors, mistakes, or inaccuracies in information generated by our notification bot and/or chatbot;
  - (c) personal injury or property damage of any nature whatsoever, resulting from any access to or use of the Interface;
  - (d) unauthorized access to or use of any secure server or database in our control, or the use of any information or data stored therein;
  - (e) interruption or cessation of function related to the Interface;
  - (f) bugs, viruses, trojan horses, or the like that may be transmitted to or through the Interface;
  - (g) errors or omissions in, or loss or damage incurred as a result of, the use of any content made available through the Interface; and
  - (h) defamatory, offensive, or illegal conduct of any third party.
- 9.3. We and any of our officers, directors, employees, contractors, agents, affiliates, or subsidiaries shall not be liable to you for any claims, proceedings, liabilities, obligations, damages, losses, or costs in an amount

exceeding the greater of (i) the amount you paid to us in exchange for access to and use of the Interface or any Smart Contract, or (ii) S\$100.00.

## 10. **Third-Party Links**

10.1. The Interface may contain hyperlinks or references to third party websites. Any such hyperlinks or references are provided for your information and convenience only. We have no control over third party websites and accept no legal responsibility for any content, material or information contained in them. Your use of a third-party site may be governed by the terms and conditions of that third-party site.

## 11. **Communication**

11.1. You understand, acknowledge and agree that the method of direct communication between us and you shall be electronically via email. We will use the email address registered on your account as our means of communicating with you.

11.2. You understand, acknowledge and agree that we will not be responsible to you for information obtained through non-official channels of the Company.

## 12. **Agreement**

12.1. We reserve the right, at our sole discretion, to modify or replace the Terms at any time, with or without notice to you. Any such modification will be effective immediately upon public posting. Your continued use of the Services following any such modification constitutes your acceptance of these modified Terms. If you do not agree to any modification to these Terms, you must stop using the Interface. We encourage you to frequently



review the Terms to ensure you understand the terms and conditions that apply to your use of the Services.

### **13. Dispute Resolution**

- 13.1. If a potential dispute arises, you must first contact us by sending an email to [contact@insurace.io](mailto:contact@insurace.io) so that we can attempt to resolve it without resorting to formal dispute resolution. We will use effort to resolve any potential disputes through good faith negotiations.
- 13.2. If we are not able to reach a resolution within sixty days of your email, then you and we both agree to resolve the potential dispute according to the process set forth below.
- 13.3. Any claim or controversy arising out of or relating to the Interface, the Terms, or any other acts or omissions for which you may contend that we are liable (each, "a Dispute"), shall be referred to the courts of the British Virgin Islands which shall have exclusive jurisdiction.

### **14. Governing Law**

- 14.1. You agree that English laws, without regard to principles of conflict of laws, govern the Terms and any Dispute between you and us.

### **15. Entire Agreement**

- 15.1. The Terms, including the Privacy Policy, constitute the entire agreement between you and us with respect to the subject matter hereof, including the Interface. The Terms, including the Privacy Policy, supersede any and all prior or contemporaneous written and oral agreements, communications and other understandings relating to the subject matter of the Terms.

## **16. Privacy Policy**

- 16.1. The Privacy Policy describes the ways we collect, use, store and disclose your personal information. You agree to the collection, use, storage, and disclosure of your data in accordance with the Privacy Policy.

## **17. Force Majeure**

- 17.1. We shall have no liability for any failure or delay resulting from any abnormal or unforeseeable circumstances outside our reasonable control, the consequences of which would have been unavoidable despite all efforts to the contrary, including without limitation governmental action or acts of terrorism, war, earthquake, fire, flood, or other acts of God, labor conditions, delays or failures caused by problems with another system or network, mechanical breakdown or data-processing failures or where we are bound by other legal obligations.

## **18. Suspension and Cancellation**

- 18.1. We reserve the right to suspend or discontinue offering or supporting all or part of any of your use of the Interface including but not limited to our chatbot and/or notification bot at any time without notice and for any reason, including (without limitation) if you breach the Terms herein.

## **19. Disclaimers**

- 19.1. While the Interface can be accessed worldwide, not everyone should or is invited or asked to access the Interface. As such, the information provided and the products and/or services accessible through the Interface are respectively only intended for use by any person in any country where such access and/or use would not be contrary to local law or regulation. If

you choose to access the Interface from any location then you do so on your own initiative and at your own risk. It is your sole responsibility to ascertain the terms of use and comply with any local law or regulation to which you are subjected to.

- 19.2. Our chatbot and/or notification bot may not work as expected and may generate incorrect and/or inconsistent information. Therefore, you should evaluate the accuracy of any information generated, including through human reviews.
- 19.3. Visitors accessing the Interface should seek advice from an independent financial adviser or other professional adviser regarding the suitability of the products made available via the Interface before making any purchase. The Company does not take into account any personal investment objectives, specific investment goals, specific needs or financial situation and makes no representation and assumes no liability to the accuracy or completeness of the information provided here.