Qarda

Privacy Policy

QARDA, INC.

Qarda, Inc. (“Qarda,” “we,” “our,” or “us”) operates the website at www.qarda.com and markets, onboards, and services merchant payment processing accounts and related payment technology products and services (the “Services”). This Privacy Policy (this “Policy”) describes how we collect, use, disclose, and protect personal information in connection with the Site and the Services, and the rights and choices available to you.

1 Introduction and Scope

Qarda, Inc. (“Qarda,” “we,” “our,” or “us”) operates the website at www.qarda.com (the “Site”) and markets, onboards, and services merchant payment processing accounts and provides related payment technology products and services (collectively, the “Services”). This Privacy Policy (this “Policy”) describes how we collect, use, disclose, and protect personal information in connection with the Site and the Services, and describes the rights and choices available to you.

This Policy applies to personal information we collect through the Site, through our merchant application and onboarding tools, through our sales representatives and referral partners, and in the course of providing the Services. This Policy does not apply to (a) information practices of merchants, sales representatives, sponsor banks, processors, or other third parties that maintain their own relationships with you, or (b) employment-related information, which is governed by a separate notice.

Please read this Policy carefully. By using the Site or submitting information to us, you acknowledge that you have read and understood this Policy.

2 Our Role and How Information Flows

Qarda markets, onboards, and services merchant payment processing accounts. Merchants apply for payment processing through Qarda directly, through our Site, or through independent sales representatives and referral partners that market the Services (each, a “**Sales Representative**”).

Qarda is not a bank, is not a money transmitter, and does not hold merchant or cardholder funds; instead, it provides instructions to its sponsor bank and processor regarding money movement, settlement, and funding. Merchant application information submitted to Qarda is used to evaluate the application and is transmitted, as applicable, to our sponsor bank, our processor, and their respective affiliates and service providers, for underwriting, risk assessment, compliance review, identity verification, and merchant account setup and servicing. Those parties act as independent controllers or businesses with respect to their own processing activities, and their own privacy practices govern their use of information in that context.

With respect to information collected through the Site, our onboarding tools, and our Sales Representative channel, Qarda acts as a business or controller as those terms are used under applicable privacy laws.

3 Categories of Personal Information We Collect

The categories of personal information we collect depend on how you interact with us. We collect the following categories:

3.1 **Identification and Contact Information.** Name, title or role, business and personal email addresses, telephone numbers, and mailing addresses of merchant owners, principals, control persons, authorized representatives, Sales Representatives, and Site visitors.

3.2 **Business Information.** Legal entity name and any assumed or "doing business as" name; entity type and state of formation; employer identification number and other tax identification information; business address, website, and industry classification (including merchant category codes); ownership structure; and beneficial ownership information.

3.3 **Financial and Underwriting Information.** Bank account and routing numbers for settlement and funding purposes; payment card information, which is captured and processed by our third-party processors and gateway providers rather than stored by Qarda; estimated and actual processing volume, average ticket size, and transaction type and mix; processing and chargeback history; credit and financial condition information; and pricing selections.

3.4 **Identity Verification and Compliance Information.** Date of birth; Social Security number, taxpayer identification number, or other government-issued identification number for principals and control persons; images or copies of government-issued identification, business licenses, formation documents, and voided checks or bank verification records; and information obtained in connection with identity verification, anti-money-laundering ("AML"), know-your-customer and know-your-business ("KYC/KYB"), and sanctions screening. Much of this information, including beneficial-owner information and identification documents, is collected and processed on our behalf by third-party identity verification and screening providers rather than maintained by Qarda.

3.5 **Transaction and Account Information.** Information relating to payment transactions processed through the Services, account status, settlement and funding activity, disputes and chargebacks, fees, and residual and commission information relating to Sales Representatives.

3.6 **Technical and Usage Information.** Internet protocol (IP) address, browser type and version, operating system, device identifiers, referring and exit URLs, pages viewed, time spent, click activity, and other log data; and information collected through cookies and similar technologies as described in Section 9.

3.7 **Communications and Preferences.** Inquiries, correspondence, and information submitted through contact forms, email, telephone, or chat; records of communications with our personnel, including call recordings, where permitted by law and where notice is given; and marketing preferences and opt-in or opt-out status.

4 Sources of Personal Information

We obtain personal information from the following sources:

- **Directly from you,** when you visit the Site, complete a merchant application, request information, communicate with us, or use the Services.
- **From Sales Representatives and referral partners,** who submit merchant applications and related information to us on behalf of prospective merchants.
- **From our sponsor bank, processors, and payment networks,** in connection with underwriting, settlement, risk management, and compliance.

- **From identity verification, credit, fraud prevention, and compliance vendors,** including consumer reporting agencies, sanctions and watchlist screening providers, and business information databases.
- **Automatically,** through cookies, analytics tools, and similar technologies when you interact with the Site.
- **From publicly available sources,** including government registries, licensing databases, and public websites.

5 How We Use Personal Information

We use personal information for the following business and commercial purposes:

- Operating, maintaining, and securing the Site, our onboarding tools, and the Services.
- Evaluating, underwriting, approving, declining, and servicing merchant applications and merchant accounts, including transmitting information to our sponsor bank, processors, and their service providers.
- Performing identity verification, KYC/KYB, AML and sanctions screening, credit and risk assessment, fraud detection and prevention, and transaction monitoring.
- Processing, authorizing, clearing, settling, and funding payment transactions, and managing disputes, chargebacks, retrievals, and reserves.
- Administering our Sales Representative channel, including calculating and paying residuals and commissions and monitoring compliance.
- Communicating with you about applications, accounts, transactions, service changes, and support requests.
- Sending marketing and promotional communications where permitted by applicable law and where you have not opted out.
- Analyzing use of the Site and the Services, conducting research and analytics, and developing and improving products and features.
- Complying with legal, regulatory, payment network, and sponsor bank requirements, including recordkeeping, reporting, audit, and responding to lawful requests from regulators, law enforcement, and governmental authorities.
- Establishing, exercising, and defending legal claims, enforcing our agreements, and protecting the rights, safety, and property of Qarda, our clients, and others.

6 Sensitive Personal Information

Certain information we or our service providers collect — including Social Security numbers and other government-issued identification numbers, financial account numbers, and, where collected, images of government-issued identification — may constitute “sensitive personal information” or “sensitive data” under applicable privacy laws.

We collect and use this information only for the purposes described in Section 5, and specifically to verify identity, evaluate and underwrite merchant applications, prevent and detect fraud, comply with AML and other legal obligations, and provide and secure the Services. We do not use or disclose sensitive personal information for the purpose of inferring characteristics about you, and we do not use or disclose it for purposes other than those permitted under applicable law. **We do not sell sensitive personal information.**

7 How We Disclose Personal Information

We disclose personal information to the following categories of recipients:

7.1 **Sponsor Banks, Processors, and Payment Networks.** We disclose merchant application, account, and transaction information to our sponsor bank, our processor, payment networks, and their respective affiliates and service providers, for underwriting, settlement, risk management, compliance, and servicing purposes.

7.2 **Service Providers and Vendors.** We disclose personal information to vendors that perform services on our behalf, including hosting and cloud infrastructure, data storage, analytics, identity verification and screening, fraud prevention, customer support, communications, marketing, and information security providers. These vendors are contractually required to use personal information only as directed by us, to maintain appropriate safeguards, and not to retain, use, or disclose it for any other purpose.

7.3 **Sales Representatives and Referral Partners.** We disclose limited merchant and account information to the Sales Representative associated with a merchant relationship, as necessary to service the account and to calculate compensation. Sales Representatives are contractually restricted from using this information other than in connection with the Services.

7.4 **Professional Advisers.** We disclose personal information to our attorneys, accountants, auditors, and insurers to the extent reasonably necessary for the services they provide to us.

7.5 **Legal, Regulatory, and Safety Disclosures.** We disclose personal information where required by applicable law, subpoena, court order, or governmental or regulatory request, including to banking regulators, the payment networks, and law enforcement; and where we believe in good faith that disclosure is necessary to comply with legal obligations, enforce our agreements, investigate or prevent fraud or other unlawful activity, or protect the rights, property, or safety of any person.

7.6 **Corporate Transactions.** If Qarda is involved in a merger, acquisition, financing, reorganization, sale of assets, or similar transaction, or in bankruptcy or insolvency proceedings, personal information may be disclosed or transferred as part of that transaction. We will provide notice to the extent required by applicable law before personal information becomes subject to a materially different privacy policy.

7.7 **With Your Direction or Consent.** We disclose personal information for other purposes at your direction or with your consent.

8 No Sale or Sharing of Personal Information

We do not sell personal information, and we do not share personal information for cross-context behavioral advertising, in each case as those terms are defined under the California Consumer Privacy Act, as amended by the California Privacy Rights Act (“CCPA”), or as comparable terms are defined under other applicable state privacy laws. We have not sold or shared personal information within the preceding twelve (12) months. We do not permit third parties to use merchant application information for their own independent marketing purposes.

9 Cookies, Analytics, and Tracking Technologies

The Site uses cookies, web beacons, pixel tags, and similar technologies. Cookies are small text files placed on your device that allow the Site to function and that help us understand how the Site is used. We use the following categories:

- **Strictly necessary cookies,** which are required for the Site to operate, to authenticate users, and to maintain security. These cannot be disabled through our Site.
- **Analytics.** We may use limited analytics to understand how the Site is used. In addition, our website hosting provider may set cookies or collect standard server-log information outside of Qarda’s control.

- **Functional cookies,** which remember your preferences and settings.
- **Advertising.** Qarda does not currently use cookies or other technologies for advertising, targeted advertising, or cross-context behavioral advertising, and does not use the Site to track you across other websites or services.

Most browsers allow you to manage or disable cookies through their settings, and you may be able to opt out of certain analytics collection through tools made available by the relevant provider. Disabling cookies may affect the functionality of the Site.

Opt-Out Preference Signals. Because Qarda does not sell or share personal information or engage in targeted advertising, there is currently no such activity subject to an opt-out preference signal. If Qarda begins any activity that would constitute a sale, a share, or targeted advertising, it will implement a mechanism to recognize and honor opt-out preference signals, including the Global Privacy Control (GPC) and "Do Not Track" signals, where required by applicable law.

10 Data Retention

We retain personal information for as long as necessary to fulfill the purposes described in this Policy, including to provide and administer the Services, maintain business and accounting records, resolve disputes, enforce our agreements, and comply with our legal, regulatory, payment network, and sponsor bank obligations.

Retention periods vary by category of information and purpose of processing. In determining the appropriate retention period, we consider the nature and sensitivity of the information, the purposes for which it is processed, applicable statutory and regulatory retention requirements, and applicable limitations periods. Merchant application, transaction, and compliance records are generally retained for the period required under applicable AML, banking, tax, and payment network recordkeeping requirements, which is typically not less than five (5) years following the termination of the relationship. Where we no longer have a legitimate business need or legal obligation to retain personal information, we delete, de-identify, or anonymize it.

11 Information Security and Incident Notification

We maintain an information security program, including written information security policies and related documentation, with administrative, technical, and physical safeguards designed to protect personal information against unauthorized access, use, disclosure, alteration, and destruction. These safeguards include encryption of sensitive information in transit and, where appropriate, at rest; role-based access controls and authentication requirements; network and endpoint security controls; vendor due diligence and contractual safeguards; employee training; and periodic review and testing of our controls. We maintain controls designed to meet applicable requirements of the Payment Card Industry Data Security Standard ("PCI DSS") as they apply to our role in the payments ecosystem.

No method of transmission over the Internet and no method of electronic storage is completely secure, and we cannot guarantee absolute security. In the event of a security incident affecting your personal information, we will notify you and applicable regulators as and when required by applicable law.

12 Your Privacy Rights and Choices

12.1 **Rights That May Be Available to You.** Depending on your state of residence and applicable law, you may have the right to: (a) confirm whether we process your personal information and access that information; (b) obtain a copy of your personal information in a portable format; (c) correct inaccurate personal information; (d) request deletion of your personal information; (e) opt out of the sale or sharing of personal information, targeted advertising, and certain profiling; (f) limit the use and disclosure of sensitive personal information; and (g) not be subject to discrimination or retaliation for exercising your privacy rights.

12.2 **Marketing Choices.** You may opt out of marketing communications at any time by using the unsubscribe link in any marketing email or by contacting us as described in Section 18. You may continue to receive transactional and service-related communications regarding your application, account, or the Services.

12.3 **Submitting a Request.** To submit a privacy rights request, contact us using the information in Section 18. We will acknowledge and respond to your request within the timeframes required by applicable law.

12.4 **Verification.** To protect your information, we must verify your identity before fulfilling a request. We may ask you to provide information that we can match against information already in our records. If we cannot verify your identity, we may decline the request and will explain why. We will use information provided for verification only for that purpose.

12.5 **Authorized Agents.** You may use an authorized agent to submit a request on your behalf. We may require the agent to provide written proof of authorization and may require you to verify your identity directly with us and confirm that you authorized the request.

12.6 **Appeals.** If we decline to act on your request, you may appeal our decision by contacting us as described in Section 18 and stating that you are submitting an appeal. We will respond to your appeal within the period required by applicable law and will explain the reasons for our decision. If your appeal is denied, you may contact your state attorney general to submit a complaint.

12.7 **California Residents.** In addition to the rights described above, California residents may request disclosure of the categories of personal information we collected, the categories of sources, the business or commercial purposes for collection, the categories of third parties to whom we disclosed personal information, and the specific pieces of personal information we collected. Sections 3, 4, 5, and 7 describe our practices with respect to the preceding twelve (12) months. As described in Section 8, we do not sell or share personal information.

12.8 **Nevada Residents.** Nevada residents may submit a request directing us not to sell certain covered information. As described in Section 8, we do not sell personal information.

12.9 **Financial Information Subject to Federal Law.** Certain personal information we collect and process is subject to the Gramm-Leach-Bliley Act (“GLBA”) and its implementing regulations, or to the Fair Credit Reporting Act. Qarda acts as an agent and service provider to GLBA-covered financial institutions, including its sponsor bank and processor, and does not act as a consumer-facing bank. The financial-privacy notices applicable to the merchant account relationship are generally provided by the sponsor bank and processor, while this Policy governs Qarda’s own Site, onboarding tools, and controller-level processing. Personal information subject to those federal laws is generally exempt from the state privacy rights described in this Section, and where an exemption applies we will process your request with respect to any personal information not covered by the exemption.

13 Interstate and International Transfers

Qarda is based in the United States, and we store and process personal information in the United States and in other jurisdictions where our service providers operate. If you access the Site or provide information to us from outside the United States, you understand that your information will be transferred to, stored in, and processed in the United States, where data protection laws may differ from those of your jurisdiction.

The Site and the Services are directed to businesses and individuals in the United States. We do not offer the Site or the Services to, and do not knowingly collect personal information from, individuals located in the European Economic Area, the European Union, or the United Kingdom. We may, however, process limited personal information about non-U.S. individuals — such as beneficial owners or control persons of U.S.-based merchants — in connection with underwriting and compliance for a U.S.-based merchant relationship. We process that information in connection with serving U.S.-based merchants and in accordance with this Policy and applicable U.S. law.

14 Children's Privacy

The Site and the Services are directed to businesses and are not intended for individuals under the age of eighteen (18), and we do not knowingly collect personal information from anyone under the age of sixteen (16). If we learn that we have collected personal information from a person under sixteen (16), we will take reasonable steps to delete it promptly. If you believe we have collected information from a minor, please contact us as described in Section 18.

15 Third-Party Websites and Services

The Site may contain links to, or integrations with, websites, tools, or services operated by third parties. This Policy does not apply to those third parties, and we are not responsible for their privacy or security practices. We encourage you to review the privacy policies of any third party before providing information to it.

16 Changes to This Policy

We may update this Policy from time to time to reflect changes in our practices, our Services, or applicable law. When we make changes, we will post the revised Policy on the Site and update the "Last Updated" date above. If we make changes that materially affect your rights, we will provide additional notice as required by applicable law. We encourage you to review this Policy periodically.

17 Accessibility

If you require this Policy in an alternative accessible format, please contact us using the information in Section 18 and we will work with you to provide it.

18 How to Contact Us

If you have questions, requests, or concerns regarding this Policy or our privacy practices, or if you wish to exercise your privacy rights, please contact us:

ENTITY	Qarda, Inc.
ATTENTION	Privacy — Legal Department
MAILING ADDRESS	29100 Northwestern Highway, Suite 305, Southfield, Michigan 48034
EMAIL	privacy@qarda.com
WEB	www.qarda.com

If you are submitting a privacy rights request, please identify the state in which you reside and the nature of your request so that we can respond appropriately.