Terms of Service

General terms governing access to the FX Rails website, platform, transfer functionality and merchant acquiring/payment processing features.

Effective date: 17 August 2026
Operator: FX Rails AG | UID: CHE-403.817.123 | Seefeldstrasse 219, 8008 Zurich, Switzerland
Website: https://fx-rails.com/ | Contact: customer@silvo.io

REGULATORY CONTEXT	SERVICES COVERED
FX Rails AG states that it is affiliated with VQF Financial Services Standards Association (membership no. 101231) for Swiss AML self-regulatory supervision. This document does not represent that such affiliation is an EU payment institution or banking licence.	Digital payment platform services, EUR card-to-card or card-directed transfers where available, account and dashboard functions, and merchant acquiring/payment processing features when separately approved, contracted and technically enabled.

1. Scope and acceptance

These Terms of Service (the "Terms") govern access to and use of the FX Rails website, customer dashboard, APIs, payment interfaces and related services made available by FX Rails AG. They apply to individual users and business users except where a separate written merchant, acquiring, framework, enterprise or other services agreement expressly overrides them.

By creating an account, clicking to accept these Terms, submitting a transaction, using an API credential, or otherwise using a service, you confirm that you have read and agree to these Terms. If you act for an organisation, you confirm that you have authority to bind that organisation.

2. Regulatory status and service structure

FX Rails AG is a Swiss company (UID CHE-403.817.123) and states that it is affiliated with VQF Financial Services Standards Association under membership no. 101231 for Swiss anti-money-laundering self-regulatory supervision. SRO affiliation is not, by itself, a banking licence, an EU electronic-money institution licence or a representation that FX Rails is directly prudentially supervised by FINMA.

Specific payment, acquiring, card-processing, safeguarding, settlement or payout functions may be provided by FX Rails, by authorised third-party institutions, or jointly through contractual and technical arrangements. The entity legally responsible for a specific regulated payment function may be identified in the product flow, merchant agreement, confirmation, payment instructions or other product-specific terms. Availability of a service depends on jurisdiction, customer type, underwriting, partner coverage and applicable law.

3. Services

- Account registration, identity verification and customer dashboard access.
- Initiation and tracking of supported EUR transfers, including card-directed or card-to-card payout functionality where available.
- Funding by supported payment methods, subject to product-specific limits and verification.
- Business payment functionality, payment instructions, reporting and reconciliation.
- Merchant acquiring or payment-processing services, including card acceptance, authorisation routing, 3-D Secure or other authentication, capture, clearing, settlement, refunds, reversals, chargebacks and reporting, where separately approved and activated.
- API, hosted checkout, payment-link, dashboard or other integration methods offered from time to time.
- Compliance, fraud-prevention, risk management and account administration necessary to operate the services.

A reference on the website to estimated delivery times, acceptance rates, service coverage, pricing, limits or processing speed is descriptive only unless expressly incorporated into a binding transaction confirmation or merchant agreement. Banks, card schemes, acquirers and other third parties may affect actual completion time.

4. Eligibility

You may use the services only if you have legal capacity to enter the relevant agreement, are not prohibited from using financial services under applicable law, provide truthful information, and successfully complete any verification and risk checks required for the product. Business customers must be validly organised and authorised to conduct their stated activities.

We may decline, restrict or condition access based on jurisdiction, risk, prohibited business categories, sanctions, card-scheme requirements, bank/acquirer requirements, product availability or incomplete onboarding. Approval for one service does not imply approval for another service or a future increase in limits.

5. Registration, KYC and KYB

- Provide accurate, complete and up-to-date information and documents requested during onboarding or review.
- Identify beneficial owners, controllers, directors, authorised signatories and other relevant persons for a business account.
- Provide evidence of business model, website ownership, source of funds, source of wealth, licences, invoices, contracts or transaction purpose where requested.
- Promptly inform FX Rails of material changes to identity, ownership, control, registered address, business activity, website, products, jurisdictions or expected transaction profile.
- Cooperate with enhanced due diligence, sanctions screening, fraud review and ongoing monitoring.

We may require additional information before or after a transaction. A pending verification or compliance review may delay or prevent service execution. We may retain records and make reports where required by law; we may be prohibited from informing you of certain reports or investigations.

6. Account security

You are responsible for maintaining the confidentiality of credentials, authentication factors, API keys, webhook secrets and authorised-user access. You must use reasonable security controls, promptly remove access for departed personnel and notify us immediately if credentials or integration secrets may have been compromised.

Instructions received through authenticated channels may be treated as authorised to the extent permitted by law and the applicable agreement. We may impose additional verification or suspend access when activity appears unusual or security has been compromised.

7. Transfer orders and execution

A transfer request is an instruction to process a payment subject to available balance or successful funding, compliance approval, technical availability, issuer/acquirer/card-network acceptance and any other conditions shown in the transaction flow. A displayed status such as "submitted", "processing" or similar does not necessarily mean final settlement has occurred.

You must verify the amount, recipient card or other beneficiary information before confirming a transfer. If the service permits only a card number as the recipient identifier, you are responsible for entering that number correctly. We are not required to recover a payment successfully sent according to a valid instruction, although we may attempt recovery where operationally possible.

8. Funding, fees and limits

Fees and limits applicable to a consumer transfer are shown before confirmation or in the applicable pricing page. Business and merchant pricing may be set out in a separate commercial offer, schedule or agreement. We may apply transaction, daily, monthly, merchant, card, country, velocity or risk-based limits and may change prospective limits where legally permitted.

Third-party banks, issuers, acquirers or card schemes may charge fees independently of FX Rails. Taxes, duties and other governmental charges are your responsibility unless applicable law provides otherwise.

9. Merchant acquiring and card acceptance

Merchant acquiring/payment processing is available only after separate merchant underwriting and activation. A merchant must not submit transactions before receiving approval for its legal entity, website/application, business model, MCC, expected volumes and integration. Approval is specific to the approved merchant and may not be used for undisclosed sub-merchants, payment facilitation, aggregation or third-party processing unless expressly authorised in writing.

9.1 Merchant obligations

- Accept payments only for genuine goods or services supplied by the approved merchant and accurately described to the cardholder.
- Display clear merchant identity, contact details, pricing, delivery terms, refund/cancellation policy and privacy information at checkout or on the merchant website.
- Use the approved merchant descriptor and MCC and not miscode transactions or conceal the nature of goods/services.
- Obtain all cardholder authorisations and consents required for one-time, recurring, credential-on-file or merchant-initiated transactions.
- Comply with applicable law, card-scheme rules, PCI DSS obligations and technical/security requirements applicable to the selected integration.
- Not store prohibited authentication data and not request or transmit sensitive card data outside approved channels.
- Maintain fulfilment records and other evidence reasonably required to answer chargebacks, retrieval requests, complaints or fraud investigations.
- Notify FX Rails before material changes to product, domain, checkout flow, ownership, transaction pattern, jurisdictions or business model.

9.2 Authorisation, capture and settlement

An authorisation is not a guarantee of final settlement. Transactions may later be reversed, refunded, disputed, rejected in clearing, charged back or otherwise adjusted. Settlement timing and net settlement amounts are subject to the merchant agreement, card-scheme processing, banking cut-offs, reserves, refunds, fees, chargebacks and other authorised deductions.

9.3 Reserves, security and withholding

Where agreed in merchant terms or reasonably required to manage exposure, FX Rails or its acquiring/settlement partner may establish a rolling reserve, security deposit, delayed settlement, transaction hold, limit or other risk control. Amounts may be withheld or applied against refunds, chargebacks, scheme assessments, fines, fraud losses, negative balances or other amounts properly due under the applicable agreement. The specific reserve mechanics must be set out in the merchant agreement or commercial schedule.

9.4 Refunds and reversals

Merchants must process refunds in accordance with the underlying sale terms and applicable law. A card refund should ordinarily be returned through the same payment channel used for the original transaction where technically and legally required. FX Rails may reject a refund instruction if the merchant lacks sufficient funds, the original transaction cannot be identified or compliance/security concerns apply.

9.5 Chargebacks and disputes

A chargeback is governed by card-scheme rules and issuer/acquirer processes. The merchant remains responsible for the amount of a chargeback and applicable fees unless the dispute is finally resolved in the merchant's favour or the applicable merchant agreement states otherwise. FX Rails may request evidence within a shorter deadline than the card scheme so that it can submit a timely defence. Failure to provide evidence may result in acceptance of the chargeback.

9.6 Fraud, monitoring and scheme programmes

We may monitor fraud, chargebacks, refunds, authorisation patterns and other risk metrics at merchant, terminal, descriptor, card, country or portfolio level. If activity exceeds internal, partner or card-scheme thresholds, we may require remediation, impose controls, delay settlement, suspend processing or terminate acquiring access. Any card-scheme assessment or fine attributable to the merchant may be passed through where the merchant agreement allows and to the extent permitted by law.

10. Prohibited use

You must not use the services for unlawful, fraudulent, deceptive or abusive activity, sanctions evasion, money laundering, terrorist financing, unauthorised payment aggregation, transaction laundering, card testing, cash-out schemes, fictitious sales, misuse of third-party credentials or any activity prohibited by card-scheme or banking partners.

Certain sectors may be prohibited or subject to enhanced approval. The fact that a category is not expressly listed does not mean it is approved. A merchant must obtain written approval before processing any activity that is regulated, age-restricted, high-risk or materially different from the approved business model.

11. Cancellation and failed transfers

A transfer may be cancelled only while the relevant payment rail and transaction status still permit cancellation. Once a card payout, clearing message or other payment instruction has become irrevocable under the applicable system, we may be unable to cancel it. Failed or rejected transactions will be handled according to the status returned by the relevant financial institution or network, and funds will be returned or released where appropriate, less any non-refundable third-party fees permitted by law or agreed terms.

12. Suspension and termination

We may suspend, restrict or terminate an account or service where reasonably necessary for security, compliance, sanctions, fraud prevention, risk management, card-scheme or partner requirements, non-payment, material breach, suspected unauthorised use, regulatory direction or unavailability of a required third-party service. Where lawful and practicable, we will provide notice; immediate action may be required in higher-risk situations.

Termination does not eliminate obligations relating to completed transactions, chargebacks, refunds, reserves, fees, confidentiality, data retention, indemnities, investigations, legal claims or other provisions intended to survive termination.

13. Third-party services

Payments depend on third-party issuers, acquirers, banks, card schemes, processors, authentication providers, networks, telecom providers and other systems outside our direct control. We do not guarantee uninterrupted availability of third-party systems. Where a third party provides a regulated service directly to you, its own terms may govern that part of the service.

14. Intellectual property and permitted use

The FX Rails name, platform, software, interfaces, documentation, designs, text, graphics and related intellectual property are owned by FX Rails or its licensors. We grant you a limited, non-exclusive, non-transferable, revocable right to use the service for its intended purpose. You must not reverse engineer, scrape, resell, sublicense, interfere with or attempt unauthorised access to the platform except where mandatory law expressly permits it.

15. Data protection and confidentiality

Personal data is processed as described in the Privacy Policy and any applicable data-processing terms. Business users must keep non-public technical, commercial, security and integration information confidential and use it only for the agreed services. These obligations do not apply to information lawfully public or independently obtained without confidentiality restriction.

16. Warranties and user representations

- All information and documents you provide are accurate and not misleading.
- You are authorised to use the funding method and to issue each payment instruction.
- Each payment or merchant transaction has a lawful purpose and genuine economic basis.
- For a business, all required corporate approvals, licences and permissions are in force.
- You will comply with applicable law, sanctions, AML requirements, consumer-protection rules and card-scheme obligations relevant to your use.

17. Liability

Nothing in these Terms excludes liability that cannot lawfully be excluded. Subject to mandatory law and any more specific written agreement, FX Rails is not liable for indirect or consequential loss, loss of profit, business opportunity, reputation or data arising from use of the services, nor for failures caused solely by third-party payment networks, banks or systems outside our reasonable control.

For business users, any aggregate liability cap, indemnity, reserve or allocation of scheme liability should be governed by the applicable merchant or enterprise agreement. Consumer rights under mandatory law are not limited by this paragraph.

18. Indemnity for business users

To the extent permitted by law, a business user will indemnify FX Rails and relevant service partners against losses, claims, chargebacks, refunds, penalties, assessments, investigation costs and reasonable professional fees arising from the business user’s unlawful conduct, breach of these Terms or merchant agreement, inaccurate onboarding information, unauthorised processing, transaction laundering, fraud attributable to the business, or failure to deliver goods/services as represented.

19. Complaints

Please send service complaints to the contact address below with sufficient information to identify the account or transaction and describe the issue. We may request documents or verification before disclosing transaction information. Statutory complaint or ombudsman rights, where applicable, remain unaffected.

20. Force majeure

Neither party is responsible for delay or failure caused by events beyond reasonable control, including major telecommunications or power failures, cyber incidents, war, civil unrest, natural disasters, epidemics, governmental action, sanctions, card-scheme outages or failure of external banking/payment infrastructure, provided the affected party takes reasonable steps to mitigate the impact where practicable.

21. Changes

We may update these Terms prospectively. Material changes will be communicated in the manner required by applicable law or the relevant contract. Continued use after the effective date may constitute acceptance where legally permitted. If mandatory law requires explicit consent, we will request it.

22. Governing law and jurisdiction

Unless mandatory consumer law or a product-specific agreement requires otherwise, these Terms are governed by the substantive laws of Switzerland, excluding conflict-of-law rules. Business disputes are subject to the competent courts of Zurich, Switzerland, unless a separate written agreement provides another forum. Mandatory consumer jurisdiction rights remain unaffected.

Company information and contact

Legal name	FX Rails AG
Swiss UID / registration number	CHE-403.817.123
Registered address	Seefeldstrasse 219, 8008 Zurich, Switzerland
Website	https://fx-rails.com/
Customer contact	customer@silvo.io
SRO information	VQF; membership no. 101231 (per FX Rails corporate website)