

Privacy Policy

Praeco Innovation Ltd | www.praecopay.com | Effective date: 13 May 2026

1. Introduction

Praeco Innovation Ltd ("we", "us", "our"), a company registered in Cyprus under registration number HE 469106, with registered address at Loizou Askani 8, 3110 Limassol, Cyprus, operates the PraecoPay platform accessible at www.praecopay.com.

This Privacy Policy explains how we collect, use, disclose and safeguard your personal data when you visit our website, use our services or otherwise interact with us. Please read this policy carefully. If you do not agree with its terms, please discontinue use of our services.

PraecoPay is a brand and trading name operated by Praeco Innovation Ltd. References to "PraecoPay" in this policy refer to services and products offered by Praeco Innovation Ltd.

2. Data Controller

The data controller responsible for your personal data is:

Praeco Innovation Ltd

Loizou Askani 8, 3110 Limassol, Cyprus

Registration number: HE 469106

Email: privacy@praecopay.com

If you have any questions about this Privacy Policy or about how we handle your personal data, please contact us at the address or email above.

3. Personal Data We Collect

3.1 Data you provide directly

We may collect the following categories of personal data that you provide to us:

- **Contact information:** name, email address, telephone number, company name and job title when you submit enquiries or contact forms.
- **Account information:** username, password, and profile details when you register for our services.
- **Business information:** company registration details, VAT numbers, banking and payment information required for merchant onboarding.
- **Correspondence:** any information you provide when communicating with us by email, telephone or through our platform.

3.2 Data collected automatically

When you visit our website or use our services, we may automatically collect:

- **Technical data:** IP address, browser type and version, operating system, device identifiers.
- **Usage data:** pages visited, time spent on pages, links clicked, referring URLs.

- Cookie data: as described in our Cookie Policy.

3.3 Data from third parties

We may receive personal data about you from third parties such as business partners, payment networks, sanctions screening databases and fraud prevention services, to the extent permitted by applicable law.

4. Legal Basis for Processing

We process your personal data on the following legal bases under the EU General Data Protection Regulation (GDPR) and Cyprus data protection law:

- Performance of a contract: processing necessary to provide our services to you or to take steps at your request prior to entering into a contract.
- Legal obligation: processing required to comply with legal and regulatory obligations, including anti-money laundering (AML), know-your-customer (KYC) and sanctions screening requirements.
- Legitimate interests: processing necessary for our legitimate interests, such as fraud prevention, network security, improving our services and direct marketing to business contacts, provided these interests are not overridden by your rights.
- Consent: where you have given explicit consent, for example for certain marketing communications or cookies.

5. How We Use Your Personal Data

We use the personal data we collect for the following purposes:

- Providing and managing our payment routing and transaction processing services.
- Onboarding and verifying merchants, including KYC and AML checks.
- Processing and monitoring transactions, including fraud detection and prevention.
- Communicating with you about your account, our services, technical updates and support.
- Complying with applicable legal and regulatory obligations.
- Improving and developing our platform and services.
- Marketing our services to you where we have a lawful basis to do so.
- Enforcing our terms and conditions and protecting our legal rights.

6. Sharing Your Personal Data

We do not sell your personal data. We may share your personal data with:

- Service providers: third-party companies that provide services on our behalf, such as cloud hosting, IT infrastructure, customer support, and analytics. These providers are contractually bound to protect your data and process it only on our instructions.
- Payment partners: regulated payment service providers, acquiring banks and payment networks through which transactions are routed.
- Regulatory and law enforcement authorities: where required by law, court order or regulatory requirement, including competent authorities in Cyprus and the European Union.
- Professional advisers: lawyers, auditors and accountants bound by professional confidentiality obligations.
- Business transfers: in the event of a merger, acquisition or sale of assets, your personal data may be transferred as part of that transaction.

Where we share data with third parties outside the European Economic Area (EEA), we ensure appropriate safeguards are in place, such as standard contractual clauses approved by the European Commission.

7. Data Retention

We retain personal data for as long as necessary to fulfil the purposes for which it was collected, including to satisfy legal, accounting or reporting requirements.

Merchant and transaction data is generally retained for a minimum of five (5) years following the end of the business relationship, in accordance with applicable anti-money laundering regulations.

Website usage data and correspondence are typically retained for up to three (3) years.

Where we are required by law to retain data for a longer period, we will do so accordingly.

8. Your Rights

Under GDPR and applicable Cyprus data protection law, you have the following rights in relation to your personal data:

- Right of access: the right to request a copy of the personal data we hold about you.
- Right to rectification: the right to request correction of inaccurate or incomplete data.
- Right to erasure: the right to request deletion of your personal data in certain circumstances.
- Right to restriction: the right to request that we restrict processing of your personal data in certain circumstances.
- Right to data portability: the right to receive your personal data in a structured, commonly used and machine-readable format.
- Right to object: the right to object to processing based on legitimate interests or for direct marketing purposes.
- Right to withdraw consent: where processing is based on consent, you may withdraw consent at any time without affecting the lawfulness of prior processing.

To exercise any of these rights, please contact us at privacy@praecopay.com. We will respond within one (1) month of receiving your request. We may need to verify your identity before processing your request.

If you are not satisfied with how we handle your request or your personal data, you have the right to lodge a complaint with the Commissioner for Personal Data Protection in Cyprus (www.dataprotection.gov.cy) or with any other competent supervisory authority within the EU.

9. Security

We implement appropriate technical and organisational measures to protect your personal data against unauthorised access, loss, destruction or alteration. Our platform is certified to PCI DSS Service Level 1, the highest standard for payment data security.

However, no method of transmission over the internet or electronic storage is completely secure, and we cannot guarantee absolute security.

10. Cookies

Our website uses cookies and similar tracking technologies. For detailed information about the cookies we use and how you can manage your preferences, please refer to our Cookie Policy available on our website.

11. Changes to This Policy

We may update this Privacy Policy from time to time to reflect changes in our practices, legal requirements or other operational reasons. The updated policy will be published on our website with a revised effective date. We encourage you to review this policy periodically.

12. Contact Us

If you have any questions, concerns or requests relating to this Privacy Policy, please contact us at:

Praeco Innovation Ltd

Loizou Askani 8, 3110 Limassol, Cyprus

Email: privacy@praecopay.com

Website: www.praecopay.com