



PAYMENT POLICY

1. Personal Client's bank account details and a copy of passport are requested by Compensair for transferring the Compensation for delayed or canceled flight for fulfilling the agreement between Compensair and the Client. Bank account details may be disclosed to the airline, a consumer protection body, a court and other third parties for the purpose of receiving compensation or if it's required by law.

2. Generally, requested Client's bank account details include the following information:

- 1) Bank name;
- 2) Beneficiary;
- 3) Account currency;
- 4) Account number / IBAN;
- 5) SWIFT.

The abovementioned list is not exhaustive.

3. When Compensation is received at the Balance, Client has the right and obligation to transfer the amount of money to the personal bank account with a deduction of Service fee.

4. Service fee shall be deducted from Compensation received or should be paid by the Client directly to Compensair Business group Pte.Ltd. in the specified manner. The rate is 30 % (thirty percent).

In case Compensair incurs additional legal costs (e.g. external lawyers fees, court fees, official document translation costs) to collect the compensation, it reserves the right to charge the Legal fee in the amount of 10% of the Compensation in addition to the Compensair fee.

5. When the monetary Compensation is received by Compensair Business group Pte.Ltd. they shall inform Compensair which shall make a request for the passport and bank information of the Client. It is the right of Compensair Business group Pte.Ltd. to define the transfer method. After receiving all the necessary information, Compensair Business group Pte.Ltd. shall transfer the agreed Compensation sum (with a deduction of the Service Fee, and bank commission) to the Client's account within 30 (thirty) business days.

6. The Client acknowledges that in case of incorrect information on bank account, the Compensation recipient, Compensair Business Group Pte.Ltd. does not hold any liability for the transfer of Compensation to a wrong recipient.

7. Compensair undertakes all possible methods (based on the information provided by the Client) to contact the Client in order to arrange a transfer of the received Compensation. In case, the Client does not provide requested information for the Compensation transfer within 6 (six) months, the right for Compensation is to be transferred to Compensair Business Group Pte.Ltd.

8. The obligations of Compensair Business Group Pte.Ltd. to the Client on payment of Compensation is the transfer of Compensation to the bank account provided by the Client. If Compensair Business Group Pte.Ltd. has properly transferred funds to the account provided by the Client and the Client has not received the funds due to reasons beyond Compensair Business Group Pte.Ltd.'s control, they may, at the Client's request, provide confirmation of the transfer of such funds, but Compensair Business Group Pte.Ltd. is not obliged to actively assist the Client in search of such funds.

9. In case the Compensation is transferred into the Client's account by airline or by third parties after entering into the Agreement, the Client undertakes to inform Compensair of such within 3 days from the receipt of the abovementioned payment and transfer the agreed success fee to the bank account of Compensair Business Group Pte.Ltd.

10. Any bank fees for the transfer of funds shall be paid by the Client. In case the Client did not receive the transfer by specified means within (3) three months, the Client has to notify Compensair about this fact. Otherwise, the transfer is considered to be completed.

11. The Client cannot claim any interest for the period between Compensation transfer to Compensair Business Group Pte.Ltd.'s bank account and its transfer to the Client.

12. At its work Compensair Business Group Pte.Ltd. pursues to deal with the specific bank details that are requested in the personal profile of the Client. If the provided details do not match the options that are available in the Client's profile on the Website, Compensair reserves the right to ask for another bank details.

13. Bank account details are governed by general rules of obtaining, processing and storage of personal data established by Privacy Policy with some exceptions.

In particular when the Client exercises his right to erase his personal data which includes bank account details Compensair has a right to keep the Client's bank details for compliance with the requirements of the legislation in the field of audit and taxation.

Updated on 23 June 2023

