

BREAKAGE INCOME POLICY

1. Any value in your PayPointz Wallet must be utilized:
 - Within 18 months from the date of your last transaction or
 - Within 18 months from the date of activation; whichever is later.

2. Any value in your PayPointz wallet which is not utilized in the aforesaid manner may stand forfeited at the discretion of PayPointz. PayPointz reserve the right to forfeit the amount post adherence to the following communication process:
 - PayPointz will send 15 days advance communication to Customers for outstanding amount in PayPointz Wallet by SMS at the mobile number on which Services have been activated.
 - In case no response is received from the customer, second remainder will be sent to the customer to respond within next 15 days.
 - In case no response is received on the second remainder, third remainder will be sent to the customer to respond within next 7 days.
 - Again if no response is received on the third remainder, amount will be tagged in the system as forfeited and sent to Board for approval.
 - Post Board approval forfeited amount will be recognized as income in books of account.

3. Therefore in total 37 days prior intimation is to be given to customer before deactivation of their wallet.