

## **CANCELLATION AND REFUND POLICY FOR NIYO FOREX REMITTANCE**

If the User wishes not to avail Forex services from Kanji, the User may cancel the order as per the terms and conditions mentioned herein. Orders may be cancelled under certain circumstances even without a cancellation request from the User. We have elaborated all the scenarios herein this Policy. Please note that refunds for cancellation shall be processed only for the orders where there has been successful payment.

### **CANCELLATION BY THE USER**

1. Pre-payment Cancellation: The User may cancel the remittance order after entering the remittance details but does not complete payment. In such cases no refund will be processed. Cancellation Fee is also not applicable.
2. Cancellation in case of unsuccessful payment: If the User may cancel the order after being redirected the payment page. In such cases, Kanji doesn't receive any amount from the User. Hence, no refund is processed. In case of any Payment Gateway charges levied by the Payment Gateway Provider, the same shall be refunded to the User as per the Cancellation and Refund Policy of the Payment Gateway Provider.
3. Post-payment Cancellation: The User may also cancel the remittance order after making payment via the Cancel Order option by providing a reason for cancellation till the time the cancel request is available on the User screen. Kanji's Team will review the cancellation request and approve it on a case-to-case basis considering the reason for cancellation.  
*Refund Terms*: Upon approval from Kanji team, Refund shall be initiated minus Cancellation Fees as per the [SOC](#).

### **AUTOMATIC CANCELLATION**

Failure in Document Validation: User understands that successful remittance is subject to successful verification of the documents submitted by him/her. In the event where Kanji determines that the documents are inconsistent or inaccurate, the User will be provided an option to re-upload the documents in required format. If the user fails to do so within 24-48 hours, the order will be automatically cancelled.

*Refund Terms*: The refund shall be auto generated, and cancellation fee shall be applicable.

### **CANCELLATION BY KANJI**

Inconsistent and Inaccurate Documentation Submission: The User is required to provide the documents in the format as requested by Kanji. In case of any inconsistency and irregularities in the documents submitted, the User will be informed about the same and the User will be provided 3 attempts to upload the required documents in the correct format. In case, the User is unable to successfully upload the documents even after 3 attempts, Kanji may cancel the Order, due to inconsistent documentation.

*Refund Terms*: The entire amount paid by the User, except the Payment Gateway charges shall be refunded to the User.

### **CANCELLATION DUE TO THIRD PARTY DEPENDENCIES:**

1. Rejection of Remittance request by Settlement Bank: The User understands that Kanji provides Remittance Services in partnership with certain intermediary Settlement Banks,

which are licensed AD I entities. Successful remittance is subject to approval for remittance request by the Partner Settlement Banks. The Settlement Bank may reject the remittance request due to multiple reasons (including but not limited to LRS breach by the User, unsuccessful AML/KYC verification, its internal remittance policies, regulatory restrictions etc). In case of Cancellation of Order due to rejection of remittance request by Settlement Bank, the User will be duly informed about the same.

*Refund Terms:* Refund shall be initiated and shall be credited to the User's source Account. The refund amount paid deducting GST + TCS + PG charges.

2. Cancellation post SWIFT Generation: Remittance request may be rejected either by beneficiary bank or intermediary Banks owing to insufficient or incorrect details of the beneficiary provided by the User. In such cases, Users shall be informed of the rejection reason (if available) along with the notification that their funds have been returned by the Beneficiary Bank. Upon receipt of the amount from the Beneficiary Bank, the same shall be credited to the User's source account.

*Refund Terms:* In this case, the refund amount will be credited to the User's source account post deducting the GST + TCS + Cancellation charge + GST on cancellation charge + SWIFT charges (inbound and outbound)].

Kanji reserves the right to modify the Cancellation and refund policy at its discretion. The User may refer to Cancellation fee and other charges in the [SOC](#).

#### **Refund Matrix:**

For the User's easy reference, we have provided some illustrations.

Scenario for Cancellation	Refund Amount
User cancels the order pre-payment	No refund applicable as payment was not made. Cancellation Fee is not applicable in this case.
User cancels at the time of payment	Refund not applicable from our end; if PG deduction occurred, refund shall be issued by PG directly as per its refund policy
User cancels post-payment	Refund = Amount paid - (Cancellation charge + GST on cancellation charge + PG charges).
Document validation failure (user dropped off)	Refund = Amount paid - (Cancellation charge + GST on cancellation charge + PG charges).
Document validation failure (terminal failure after 3 re-uploads)	Refund = Amount paid - PG charges.

AD I Bank rejection	Refund = Amount paid - (GST + TCS + PG charges).
Post-MT103 Swift generation	Refund = Amount paid - [GST + TCS + Cancellation charge + GST on cancellation charge + SWIFT charges (inbound and outbound)].

**Last updated on: 1<sup>st</sup> May 2025**