

VERUM TECHNOLOGY LLC

Bank of Verum

Terms Of Use & Privacy Policy

Version 1.0

Multi-currency banking · Global transfers · Virtual cards · Smart analytics

7

Currencies

SEPA

+ Local

Virtual

Cards

Face ID

& PIN

June 2026

1. Introduction

Bank of Verum is a next-generation digital banking product developed by Verum Technology LLC. It provides individuals and businesses with a fully integrated, multi-currency financial platform built around privacy, convenience, and global reach.

Designed as part of the broader Verum ecosystem, Bank of Verum extends the company's core commitment to privacy-by-design into the financial domain, enabling users to hold, transfer, and manage money across seven major currencies from a single, secure application.

- ✓ **Legal entity:** Verum Technology LLC
- ✓ **Parent ecosystem:** Verum Messenger (bank.verum.im)
- ✓ **Governing terms:** Verum Terms of Service & Privacy Policy (11 May 2026)
- ✓ **Regulatory compliance:** GDPR · UK GDPR · MiFID II

2. Supported Currencies

Bank of Verum offers local IBAN accounts in the following seven currencies, enabling users to hold and transact in the currencies most relevant to their lives and business:

Flag	Currency	IBAN Scope / Region
EU EUR	Euro	European Union — SEPA zone
GB GBP	Pound Sterling	United Kingdom — Faster Payments & CHAPS
US USD	US Dollar	United States — ACH & SWIFT
CA CAD	Canadian Dollar	Canada — Interac & SWIFT
AU AUD	Australian Dollar	Australia — NPP / Osko
DK DKK	Danish Krone	Denmark — MobilePay-compatible
PL PLN	Polish Zloty	Poland — ELIXIR / BlueCash

3. Core Features

3.1 Multi-Currency Dashboard

The Bank of Verum dashboard provides a unified view of all seven currency balances in real time. Users can switch between currencies, view live exchange rates, and access all account actions from a single screen.



7 Local IBANs

Dedicated IBAN per currency for receiving local and international transfers



Multi-Currency View

See all balances at a glance with live FX conversion indicators



Quick Actions

One-tap access to send, receive, exchange, and top-up from the dashboard

3.2 Transfers & Payments

Bank of Verum supports a full suite of transfer methods covering domestic, regional, and international payment corridors.



SEPA Transfers

Standard and Instant SEPA credit transfers across the European Union



Local Transfers

Country-specific payment rails: Faster Payments, ACH, BACS, and more



International (SWIFT)

Cross-border SWIFT transfers to bank accounts in 180+ countries



Between Own Accounts

Instant, fee-free transfers between your own Bank of Verum currency accounts



Saved Recipients

Store payee details for quick repeat transfers with one-tap initiation



Top-Up from Bank

Fund your Verum accounts from any external bank via local rails or card

3.3 Currency Exchange

In-app currency exchange allows users to convert between any of the seven supported currencies at competitive market rates. The exchange engine displays live rates and provides an execution preview before confirmation.

Real-time mid-market rate display before every conversion

Instant settlement between own Verum accounts

Full transaction history with exchange rate stamped at execution

Note: exchange rates are subject to market fluctuation. Verum Technology LLC accepts no liability for adverse rate movements between order placement and execution.

3.4 Virtual Debit Cards

Bank of Verum issues virtual Mastercard/Visa debit cards linked to the user's chosen currency account. Cards can be used for online purchases, subscriptions, and digital payments globally.



Virtual Debit Card

Instant-issue virtual card linked to any of your currency accounts



Apple Pay

Add virtual cards to Apple Wallet for contactless and in-app payments on iOS/macOS



Google Pay

Add virtual cards to Google Wallet for contactless and online payments on Android

⚠ **Virtual cards are issued in partnership with licensed Third-Party Financial Partners. Card features and availability may vary by region.**

⚠ **Funds held in virtual card accounts may not be covered by government deposit protection schemes (e.g. FSCS, FDIC or equivalent).**

3.5 Analytics & Transaction History

Bank of Verum provides built-in financial analytics to help users understand their spending and income patterns across all currency accounts.



Income & Expense Analytics

Visual breakdowns of inflows and outflows by category, currency, and period



Transaction History

Full searchable ledger with filters by date, amount, currency, and type



Push Notifications

Instant alerts for every transaction, including incoming payments and card use

4. Security & Authentication

Bank of Verum is built on Verum Technology LLC's privacy-by-design principles. All sensitive data is encrypted at rest and in transit. The following authentication and security controls are enforced at the application level.



6-Digit Passcode

Mandatory PIN lock protects access to the application on every session



Face ID / Touch ID

Biometric authentication via Apple Face ID and Touch ID (iOS/macOS)



Privacy Shield

Screenshot and screen-recording prevention prevents visual eavesdropping

Authentication controls are consistent with Verum Messenger platform security as described in the Terms of Service (Section 3.2 and 4.2): biometric authentication, PIN, and session management apply across the Verum ecosystem.

5. Onboarding & Compliance

5.1 Registration

Bank of Verum users register using one of the following supported methods:



Email Registration

Standard account creation with email address and secure password



Sign in with Apple

Privacy-first OAuth login using the user's Apple ID — no separate password required



6-Digit Passcode

Set on first login; required for all subsequent sessions

5.2 KYC — Three-Step Identity Verification

To access financial services, including IBAN accounts and card issuance, users complete a streamlined three-step Know Your Customer (KYC) process in compliance with applicable AML/KYC regulations:

Step	Stage	Details
1	Personal Details	Full legal name, date of birth, country of residence, and nationality as per identity document
2	Document Upload	Photograph of a government-issued ID (passport, national ID card, or driving licence)
3	Selfie Verification	Biometric liveness check — a real-time selfie matched against the uploaded identity document

Users must be at least 18 years of age to access any Financial Services.
Per Section 4.4 of the Terms of Service, users must not be located in a country subject to comprehensive international sanctions (OFSI, EU, OFAC).
KYC data is processed by authorised Third-Party Financial Partners and retained for a minimum of 7 years in accordance with applicable AML law.

6. Interface & Localisation

Bank of Verum is available in two languages to serve Verum Technology LLC's primary user base:

GB English (EN)

Full English-language interface — default language for new accounts

RU Russian (RU)

Complete Russian-language localisation across all screens and notifications

Language selection is available at the account level and can be changed at any time from application Settings. All transaction notifications, confirmations, and in-app messages are delivered in the selected language.

7. Data Privacy & User Rights

Bank of Verum is governed by the Verum Technology LLC Privacy Policy (Section 15 of the Verum Terms of Service & Privacy Policy, dated 11 May 2026). The following principles apply specifically to financial data processed within Bank of Verum:

Data minimisation

Only data strictly necessary to operate financial services is collected. No phone number, physical address, or government ID is required beyond the KYC verification process.

Financial transaction data

Transaction amounts, timestamps, wallet/IBAN identifiers, and counterparty references are retained for a minimum of seven (7) years as required by applicable financial regulation.

No advertising or data monetisation

Verum Technology LLC does not sell, share, or monetise user financial data. No advertising is served within the application.

GDPR & UK GDPR user rights

Users in the EEA and United Kingdom may exercise the following rights by contacting support@verum.im:

- Right to access — receive a copy of stored personal data within 30 days
- Right to erasure — request deletion of account and personal data (subject to legal retention obligations)
- Right to rectification — request correction of inaccurate data
- Right to portability — receive personal data in a machine-readable format
- Right to object — object to specific processing activities

Data protection enquiries: legal@verum.im

UK supervisory authority: Information Commissioner's Office — ico.org.uk

EEA supervisory authority: the authority of your country of residence

8. Compliance & Legal Framework

Bank of Verum operates within the legal framework established by Verum Technology LLC and its licensed Third-Party Financial Partners. The following compliance obligations apply:

Framework	Application to Bank of Verum
GDPR / UK GDPR	All personal and financial data processed in compliance with EU and UK data protection law
MiFID II	Financial information disclosures and transaction reporting where required by law
AML / KYC	Three-step identity verification and sanctions screening for all financial service users
OFSI / EU / OFAC Sanctions	Users from sanctioned jurisdictions are prohibited from accessing Financial Services (ToS §4.4)
Governing Law	Laws of England and Wales; disputes resolved via LCIA arbitration in London (ToS §13)

9. Financial Risk Disclosure

The following disclosure is provided in accordance with Section 5 of the Verum Terms of Service & Privacy Policy and applicable financial regulation:

⚠ RISK DISCLOSURE

Bank of Verum is provided as a technology platform. Verum Technology LLC is not a licensed bank or regulated financial institution. Funds held in Bank of Verum accounts may not be covered by government deposit protection schemes such as the FSCS (UK), FDIC (USA), or equivalent.

Currency exchange and international transfers carry market risk. Exchange rates fluctuate and the rate displayed may differ from the rate executed. Verum Technology LLC accepts no liability for adverse exchange rate movements.

All financial decisions are made at the user's sole discretion and risk. This document does not constitute financial, investment, legal, or tax advice.

10. Contact Information

For enquiries related to Bank of Verum, please use the following contacts:

General Support	support@verum.im
Legal & Data Protection	legal@verum.im
Finance Enquiries	finance@verum.im
Website	bank.verum.im

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