ShapeShift.io Terms and Conditions of Use

Minor Update October 2017

The following terminology applies to these Terms and Conditions of Use (our “Terms”), the Privacy and Transparency Statement, and any and all other agreements between you and us: “Client,” “Customer,” “User,” “You,” and “Your” refers to you, the person accessing ShapeShift.io and accepting our Terms. “The Company,” “ShapeShift,” “Ourselves,” “Website,” “We,” and “Us” collectively refers to the Internet website ShapeShift.io and to its owners, operators, employees, directors, officers, employees, agents, insurers, suppliers, and attorneys. For the avoidance of any doubt, the contracting parties in our Terms are you and ShapeShift AG. “Party” refers to either you or us. In these Terms, unless otherwise specified, words importing the singular include the plural and vice versa and words importing gender include all genders. “Digital asset,” “asset,” “coin,” “cryptocurrency,” “good,” “ledger entry,” “altcoin,” and “token” refer to blockchain-based software ledger data entries.

By using the Website, you represent and warrant that you are:

- at least 18 years old and have full capacity to contract under applicable law;
- only transacting on ShapeShift with legally-obtained funds that belong to you;
- not furthering, performing, undertaking, engaging in, aiding, or abetting any unlawful activity through your relationship with us or through your use of ShapeShift; and,
- comporting with and obeying all applicable laws.

We reserve the right to terminate your access to ShapeShift for any reason, including but not limited to breaches of our Terms, in our sole and absolute discretion. Use of ShapeShift is void where prohibited by applicable law.

1. Terms

- By accessing the website, you agree to be bound by our Terms, all applicable laws and regulations, and you agree that you are responsible for compliance with—and that you are compliant with—applicable law. If you do not agree with any of our Terms, you are prohibited from using or accessing the Website; your only recourse is to stop using the Website. Any use of the Website is your deemed acceptance of our Terms as they may be modified and amended from time to time. The materials contained in the Website are protected by applicable copyright and trademark laws and treaties. You should check back often in case our Terms undergo changes.

- By accepting our Terms, you expressly allow us to export data outside of the jurisdiction in which you reside or are located when you access ShapeShift.

2. Limitations

Use of ShapeShift may carry financial risk, and is to be used as an experimental software utility only. In no event shall ShapeShift be liable or responsible for any damages, claims, applications, losses, injuries, delays, accidents, costs, business interruption costs, or other expenses (including, without limitation, attorneys’ fees or the costs of any claim or suit), nor for any incidental, direct, indirect, general, special, punitive, exemplary, or consequential damages, loss of goodwill or business profits, loss of cryptocurrency or digital assets, work stoppage, data
loss, computer failure or malfunction, or any other commercial or other losses directly or indirectly arising out of or related to: our Terms; the Privacy and Transparency Statement; any service of ShapeShift; the use of ShapeShift; any use of your digital assets or cryptocurrency on ShapeShift by any other party not authorized by you (collectively, all of the foregoing items shall be referred to herein as “Losses”). ShapeShift is hereby released by you from liability for any and all Losses. We disclaim any and all warranties or guarantees, including any warranty of merchantability and warranty of fitness for any particular purpose. The foregoing limitations of liability shall apply whether the alleged liability or Losses are based on contract, negligence, tort, strict liability, or any other basis, even if ShapeShift has been advised of or should have known of the possibility of such losses and damages, and without regard to the success or effectiveness of other remedies.

Notwithstanding anything else in our Terms, in no event shall the combined aggregate liability of ShapeShift for any Loss hereunder exceed 50 EUR.

3. Prices, Exchange Rates, and Confirmations

Cryptocurrency and digital assets are highly experimental and risky. ShapeShift’s conversion service attempts to provide accurate price and exchange rate information, but this information is highly volatile and can change quickly without users necessarily being aware of these changes.

For normal orders (i.e., not “Precise Amount” orders), the exchange rate you receive is calculated at the time your payment is accepted. Due to varying security between blockchains, your payment is typically considered “accepted” at one block confirmation. ShapeShift may occasionally accept a payment with zero confirmations, though this decision is at ShapeShift’s sole discretion. It is important to note that a payment being broadcast to the blockchain network does not constitute an acceptance by ShapeShift of that payment.

Users who are sensitive to the exchange rate they receive should use ShapeShift’s “Precise Amount” feature, which guarantees an exchange rate for a specified period of time. The User’s payment must be received by ShapeShift within that period in order to receive the guaranteed exchange rate. Please contact customer support for more information on exchange rates.

4. Returns and Refund Policy: Cryptocurrencies, tokens, and digital assets are, by their nature, generally irreversible, and their exchange rates are highly volatile and transitory. We cannot be responsible for any risk in use of the Website, including but not limited to exchange rate risk and market risk. All sales after a ShapeShift exchange are final.

4a. If an error occurs with a user’s exchange or interface on the user’s side of the transaction, the “Order Status” page on the Website will indicate whether or not the failed exchange will result in a refund of the user’s deposited asset or the outgoing asset to which the user was exchanging.

The asset deposited by the user will be refunded to the user if the “Order Status” page either:
   i. indicates the exchange failed by displaying “failed” message; or,
   ii. indicates the exchange got stuck in “awaiting exchange,” “pending confirms,” or “awaiting deposit” stages.
The outgoing asset will be exchanged and sent to the user if the “Order Status” page indicates a successful exchange by displaying “Done” or “Completed”

ShapeShift handle requests from users on a case-by-case basis. Any decisions by ShapeShift with respect to refunds or exchanges are final.

4b. All transactions from ShapeShift to a user’s outgoing asset wallet shall be subject to all posted fees, including but not limited to miner fees. A full list of all fees is here.

4c. Users have a maximum of 90 days to reclaim any assets that are held in the ShapeShift system due to any error, whether by you or us. Refund requests submitted after the 90 day period will not be refunded. Any decisions by ShapeShift with respect to refunds in these circumstances are final.

4d. Coins/tokens sent to the incorrect address (e.g., GNT sent to an ETH address) will be charged an Extraction Fee of 50 EUR (in the equivalent of the mis-sent coin/token). The coin/token extraction process can take up to 20 business days. If a user wishes to expedite this process, additional charges may apply.

4e. Unsupported coins/tokens that are deposited into our system to unrelated wallets cannot be extracted or returned. ShapeShift reserves the right to handle this on a case–by-case basis. Any decisions by ShapeShift with respect to such coins or tokens being deposited when no longer supported are final.

4f. Deposits under one (1) EUR are too small to be refunded due to the mining fee and administrative costs. ShapeShift shall not refund any coins or tokens that are worth less than one (1) EUR or equivalent value. Users are advised not to use the service for orders under this size.

4g. When user provides a refund address to ShapeShift for a transaction, this is the only address that refunds can be sent to. When user provides a destination address, this is the only address that output funds can be sent to. Any decisions by ShapeShift with respect to refunds in these circumstances are final.

4h. ShapeShift only accepts one deposit per transaction ID (TXID). If your funds are deposited in a TXID with more than one deposit, you will need to contact support to receive a refund. The exchange rate will not be honored and your exchange cannot be completed.

4i. WARNING: There are fake websites pretending to be ShapeShift (aka "phishing scams"). They use a misspelled URL that looks like "shapeshift.io" in order to trick users into sending them funds. DO NOT USE ANY SERVICE THAT ISN'T EXACTLY LOCATED AT THE DOMAIN: "shapeshift.io" ShapeShift is not responsible for funds that have been sent to these fake ShapeShift phishing sites. It is important that all users verify they are visiting the correct URL (shapeshift.io) and search for the security certificate in the URL bar of their browser.

Also, never trust private messages, solicitations, or requests for funds from people claiming to be ShapeShift unless you have verified that it is an official request from a company employee.
When in doubt, contact us directly to verify any messaging. Stay diligent - and please report any phishing scams to our team here.

5. Governing Law
Our Terms are governed by the laws of the Canton of Zug, Switzerland, and any and all laws applicable therein. Our Terms are to be treated in all respects as a Swiss contract. We and you irrevocably and unconditionally attorn to the non-exclusive jurisdiction, venue, and forum of the courts of Zug, Switzerland, and all courts competent to hear appeals therefrom.

6. Prohibited Jurisdictions
It is prohibited to use or access ShapeShift from the following jurisdictions:

- New York;
- North Korea and,
- Washington State
- Transactions from Users in these jurisdictions are prohibited, and ShapeShift may seize any funds from Users in these jurisdictions and donate them to a charity at ShapeShift’s sole discretion. By accessing this site or any services therein, you represent and warrant that you are not physically located in these prohibited jurisdictions.

7. Permissible Use
ShapeShift and all its services may be used only as a mechanism of software ledger entry translation between the User and ShapeShift. You are prohibited from using ShapeShift for the purpose of translating ledger entries with other parties, with the exception of explicit payment for goods and services.

8. Terms of Use Modifications
ShapeShift may revise our Terms at any time and without notice to you or third parties. By using the Website, you agree to be bound by the then-current version of our Terms. We reserve the right to make any changes retroactive.

9. Costs
From time to time, we may need to spend time dealing with issues brought to us by customers. Where any customer issue is not caused by our negligence or oversight, we reserve the right to recover reasonable administrative costs spent addressing the customer issue.

Privacy and Transparency Statement
ShapeShift respects the privacy of its Users by not requesting any information that is unnecessary for the use of the service or to comport with our obligations under applicable law.

ShapeShift also does not in any way obscure the information that it does request or obtain. Due to the inherent transparency of blockchains, transactions to and from ShapeShift are public and easily correlated. Utilizing ShapeShift to obscure transactions or assets in any way is pointless
and stupid. Law enforcement has full access to blockchain information that goes in or out of ShapeShift’s system.

You accept that ShapeShift will comply willingly with all legal requests for information from it. We reserve the right to provide information to law enforcement personnel and other third parties to answer inquiries; to respond to legal process; to respond to the order of a court of competent jurisdiction and those exercising the court’s authority; and, to protect ShapeShift and our users.