

QPEO Scheme

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QFPay Payment Express Onboarding Scheme

The QFPay Payment Express Onboarding Scheme is a fast credit card onboarding program which aims to facilitate the progress of application for Card Acquiring Services (the "**QPEO Scheme**") that it will accelerate. Only Merchants who fulfill the requirements of the QPEO Scheme will be able to apply for the QPEO Scheme (the "**QPEO Merchant**") by the Companies. The Companies reserve the right to determine whether the Merchant shall be able to apply for the QPEO Scheme.

T&C for the Program

A. High Risk Businesses and Prohibited Goods and Services

1. The Companies have internal criteria for identifying high risk businesses or activities (collectively, "**High Risk Businesses**"). The list of High Risk Businesses is specified in the Appendix 1- High Risk Business.
2. The QPEO Merchant undertakes to engage a normal retail business that is not included any High Risk Businesses and Prohibited Goods and Services.
3. If the Merchant's business is within the scope of High Risk Businesses, the Program will not be applicable. However, the Merchant is still able to apply for Card Acquiring Services. Please contact and seek advice from the Companies' representatives. The Merchant will be required to submit full set of the Due Diligence Documents for KYC procedures. (Details please refer to the Terms and Conditions for Card Acquiring Services). The Companies will assess the risk of the Merchant's business to determine whether the application for Card Acquiring Services will be approved or not. The Companies may adjust the Service Fee and Settlement Period in accordance with the risk of the Merchant's business. The Companies may add to or update the list of High Risk Businesses and Prohibited Goods and Services at any time.

B. Goods and services delivery by Merchant

1. The QPEO Merchant undertakes that all goods and services must be

delivered to its customers within 14 days when the order placed.

2. The QPEO Merchant undertakes to handle and resolve any complaint and dispute, including but not limited to, the quality and the delivery of goods and services within 5 days.

C. Additional risk assessment to be performed by the Companies

1. The Companies reserve the right to perform additional risk assessment by requiring to collect additional information from the QPEO merchant and adjust the offer accordingly if the QPEO Merchant's annual transaction amounts has reached HK\$7.8m.

D. Others

1. Any violation or suspicious violation of the above T&C by the QPEO Merchant, the Companies reserve the right to adjust the offer or terminate the Card Acquiring Services and hold the unsettled fund up to 365 days.
2. At any time during the application, the Companies may require additional information from the QPEO Merchant to verify beneficial ownership or control of the business, validate information the QPEO Merchant provided, verify the QPEO Merchant's representative's identity, and assess the risk associated with the business. This additional information and documents may include business licenses, or other information related to the QPEO Merchant's business or its beneficial owners.
3. The QPEO Merchant acknowledges that the Companies may use the QPEO Merchant's information to verify any other information the QPEO Merchant provide to the Companies, and that any information the Companies collect may affect the Companies' assessment of the QPEO Merchant's overall risk to the business. The QPEO Merchant acknowledges that in some cases, such information may lead to rejection of the application or suspension or termination of the MID Account. The Companies may periodically update this information as part of underwriting criteria and risk analysis procedures. The QPEO Merchant's failure to provide this information or materials may result in rejection of the application or suspension or termination of the MID Account.
4. The QPEO Merchant undertakes to comply with the Terms and Conditions for Card Acquiring Services.

Appendix 1 - High risk Businesses

A Financial products and services

- 1 Investment and brokerage services
- 2 Lending services
- 3 Buy Now Pay Later services
- 4 Crowdfunding
- 5 Debt collection agencies
- 6 Insurance services including medical benefit packages
- 7 Money transmitters, currency exchange services and other money services businesses
- 8 Neobanks / challenger banks
- 9 Other financial institutions

B Government services

- 1 Government grants
- 2 Embassy, foreign consulate, or other foreign governments

C Pharmaceuticals and telemedicine

- 1 Online pharmacies
- 2 Prescription-only products including card-not-present pharmaceuticals
- 3 Telemedicine and telehealth services

D Tobacco

- 1 Tobacco products including e-cigarettes and e-liquid

E Gambling

- 1 Games of chance including gambling, internet gambling, sweepstakes and contests, fantasy sports leagues with for a monetary or material prize
- 2 Sports forecasting or odds making with a monetary or material prize
- 3 Lotteries
- 4 Bidding fee auctions

F Travel

- 1 Travel reservation services and clubs
- 2 Airlines and cruises

3 Timeshare services (is a shared ownership model of vacation real estate in which multiple buyers own the rights to use the same property at different times)

G Non-fiat currency and stored value

- 1 Virtual and cryptocurrencies and mining services
- 2 Prepaid phone cards, sim cards, and phone services
- 3 Sale of stored value or credits maintained, accepted and issued by anyone other than the seller
- 4 Sale of in-game currency or game items, unless the merchant is the operator of the virtual world

H Multi-level marketing

- 1 Businesses where sellers get their revenue both from selling items and from signing up new sellers
- 2 Network marketing and referral marketing programs
- 3 Shipping and forwarding brokers

I Shipping/ Delivery

- 1 Future delivery (more than 14 days)
- 2 Shipping brokers
- 3 Forwarding brokers
- 4 Drop shipping

J Charity

- 1 Charity sweepstakes and raffles for the explicit purpose of fundraising
- 2 Unregistered charities

K MCC by type

- 1 Artist supply and craft shops
- 2 Tourist attractions and exhibits
- 3 Travel agencies and tour operators
- 4 Real Estate Agents
- 5 Lodging - hotels, motels and resorts
- 6 Dating, Escort Services
- 7 Membership clubs (sports, recreation, athletic), country clubs and private golf courses

- 8 Advertising services
- 9 Computer programming, data processing and integrated systems design services
- 10 Accounting, Auditing, and Bookkeeping Services
- 11 Religious Goods Stores

L Nature of products and services

- 1 Virtual, intangible
- 2 inherently higher likelihood of customer dissatisfaction
- 3 with ambiguous legality or may be illegal in some areas
- 4 Membership
- 5 No specific products/ services
- 6 counterfeit/ forged/ unauthentic products

M Payment methods

- 1 Prepayment (full payment)
- 2 Deposit (further payment required)
- 3 Cash coupon/ gift card
- 4 Package

N Others

- 1 Credit card and identity theft protection services
- 2 Other age restricted goods or services