

Venox Privacy Policy

The following rules apply when you use Venox. We know it might seem boring, but it's important that you take the time to read and understand all of the below. We've tried to write it all in clear language, and may have even introduced one or two easter eggs within, for your amusement.

If you have any questions or feedback about these terms, please email us on hi@venox.io

Last update: 29 April 2021

You accept these terms

Thank you for using Venox. The following Terms of Service and the Privacy Policy, which together are referred to as “the Terms”, apply to any person, company, super-intelligent shade of the colour blue, or other entity that downloads the Venox app, uses this website, applies for or opens a Venox account through <https://venox.io> or any associated applications, website, or APIs.

The Terms constitute a legally binding agreement between you and Inves Capital (Pty) Ltd (“Venox”), which is a company incorporated under the laws of the Republic of South Africa with company number 2020/762178/07. For the purposes of these Terms, any reference to “we”, “us”, “our”, “Venox”, and/or any similar term means Inves Capital (Pty) Ltd.

By applying for and opening a Venox Account, you unconditionally accept these Terms and agree to be bound by and act in accordance with them. You also accept and agree that you are an awesome, upstanding adult that is solely responsible for understanding and complying with all laws, rules, regulations and requirements of the jurisdiction in which you live that may be applicable to your use of Venox, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

Depending on your country of residence, you may not be able to use all the functions of Venox. Sorry about that.

Venox is not a financial institution

Venox is not, nor does it purport to be, an authorised or applied financial services provider with the Financial Sector Conduct Authority of South Africa.

Service and authorisation

Venox provides a service for the purchase, storage, and sale of digital assets, also referred to as “cryptocurrencies”, “crypto assets”, “blockchain”, “distributed ledger technologies”, or “magical internet money”, and defined as intangible software assets as per the relevant regulatory and tax authorities in the Republic of South Africa, where Venox conducts its business.

Venox will create and maintain a digital secure storage facility for the Client (that means you), and facilitate the purchase of digital assets on behalf of the Client.

Venox will securely store the digital assets on behalf of the Client using offline cryptographic key storage in physical vaults, referred to as “cold storage”.

By using Venox, the client authorises us to, and understands that Venox has full discretion, without prior consent from the Client, to perform certain actions within the Client’s account. These include, but are not necessarily limited to:

- adjusting the percentages of different cryptocurrencies held in the Client’s facility in order to balance the client’s portfolio of digital assets.
- consolidating digital assets that are credited to the client in the event of “airdrops”, “chain forks” or other events, regardless of the origin of said assets, by either selling them on behalf of the client, or adding additional currencies to the Client’s facility.

The Client shall be provided with an account statement of digital assets stored and their values, from Venox upon request.

The Client acknowledges that digital asset values are volatile and prone to fluctuation. Furthermore, that digital assets are a new technology and may be susceptible to losses from hacking and other cybercrime. The Client hereby indemnifies Venox from any liability resulting from depreciation in value or other losses due to market volatility, or cybercrime targeting the Client’s account.

Fees & Charges

Venox reviews its fee structure from time to time and may adjust its fee schedule accordingly. The Client will be notified before any new fee schedules are introduced to The Client's account.

All fees will be directly debited from cryptocurrency balances associated with your portfolio account.

Our fee schedule can be viewed on the Fees page of our website (coming soon).

Operational Matters

Client will be required to prove their identity and residential address in an acceptable form and also agrees to not conduct any activities related to international money laundering, fraud or abuse of Venox services.

The Client hereby also acknowledges that the creation of their account with Venox is not related to an act of money laundering.

Should the Client seek to sell its digital assets and withdraw their value, such withdrawal may only be made into a bank account that is held in the Client's name and the Client may be asked to provide proof of their bank account.

The Client may only request withdrawal of digital assets to storage software owned directly by the client. The Client may be asked to prove that they own the digital software relating to addresses provided for the direct withdrawal of digital assets.

We respect your privacy

Venox will take all reasonable measures to protect the Client's information and keep it confidential. Venox will not provide the Clients information to any third parties under any circumstances. Our full Privacy Policy may be viewed on our website, [over here](#).

Withdrawal & Termination

Any amendment of any provision of this agreement will be in writing and will be by means of a supplementary agreement between the Venox and the Client.

The Client may withdraw digital assets, or may request the conversion of their digital assets to currency, of any amount and at any time, by giving written instructions to Venox.

Client withdrawal requests will be executed within 3 (three) business days. Venox will not be responsible for any inter-bank transfer processing times and/or delays in respect of such withdrawal requests.