Terms and Conditions for Shiprocket Buyer Protection Plan

By opting into the Shiprocket Buyer Protection Plan ("Plan"), you ("Buyer") agree to the following terms and conditions:

Plan Overview:

The Plan is intended to mitigate losses associated with Non- Delivery, Wrong Product Delivery, Damaged Product Delivery. Shiprocket assess order risk and provide financial protection against eligible order.

The Plan's protection covers reasons such as delivery refusal, payment issues, courier errors, fraudulent orders.

Plan Structure and Pricing:

The Plan operates on a pricing model based on order value and product category. Specific pricing details, including the applicable and per-order payout amounts, may vary from product to product.

Shiprocket reserves the right to adjust these rates periodically. Notwithstanding the generality of the foregoing, the availability or eligibility of the Buyer Protection for any orders will remain subject to Shiprocket's sole determination, including without limitation in the event of any suspected fraud or misrepresentation, misuse, incorrect or incomplete information, etc.

Eligibility and Exclusions:

- <u>Mandatory Coverage</u>: The Plan shall cover orders shipped through Shiprocket only. Buyers cannot selectively choose which orders are covered.
- <u>Excluded Orders</u>: Certain orders may be deemed ineligible for coverage, including but not limited to orders flagged as very high risk, suspected fraudulent orders, and orders violating Shiprocket's general [Terms and Conditions]. The Plan does not cover lost orders or deliveries.
- <u>Buyer Obligations</u>: Buyer agrees to provide accurate order information and comply with Shiprocket's guidelines to ensure eligibility for Protection coverage.

Claims Process:

An automated claims process will be implemented for eligible Refund. Shiprocket will determine the validity of each claim based on available information and these terms.

Shiprocket's Rights:

 <u>Payout Determination</u>: Shiprocket has the sole discretion to determine the payout amount for eligible Refunds, subject to the pricing structure as modified from time to time.

- <u>Plan Modification/ Termination</u>: Shiprocket reserves the right to modify, suspend, or terminate the Plan or these terms at any time, with or without notice.
- <u>Fraud Prevention</u>: Shiprocket reserves the right to withhold payouts or terminate a Buyer's participation in the Plan if it suspects fraudulent activity or abuse of the program. Shiprocket's determination will be final and binding.

Consent and Agreement:

By opting into the Plan, You acknowledge that you have read, understood, and agree to these Plan terms and Shiprocket's general [Terms and Conditions]. Continued use of the Plan constitutes ongoing acceptance of any modifications to Shiprocket's terms.

Data Collection:

Shiprocket may collect certain personally identifiable information about the you such as name, email address, mobile phone number, address and contact details. Shiprocket is committed to protect the personal information and to take all reasonable precautions for maintaining confidentiality of the personal information. Shiprocket may further share the personally identifiable information with its Partners/ Service Providers to enable the services and by accepting these Terms & Conditions you hereby give your explicit consent to share the information.