

PRIVACY POLICY FOR iRATERS - PAYBILLS AND TRADE

Effective Date: June 2, 2025 **Last Updated:** January 5, 2026

1. INTRODUCTION

Owodunni Tech ("we," "our," or "us") operates the Raters mobile application (the "App"). This Privacy Policy explains how we collect, use, disclose, and protect your personal information when you use our App to trade gift cards, cryptocurrencies, and pay bills.

By using Raters, you agree to the collection and use of information in accordance with this Privacy Policy. If you do not agree with our practices, please do not use the App.

2. INFORMATION WE COLLECT

2.1 Personal Information You Provide

- **Account Registration:** Name, email address, phone number, date of birth
- **Identity Verification (Optional - At Our Discretion):** We may request government-issued ID (National ID, International Passport, Driver's License), Bank Verification Number (BVN), and selfie photos for KYC (Know Your Customer) compliance when we deem it necessary based on transaction patterns, amounts, or risk assessment. Not all users will be required to complete identity verification.
- **Financial Information:** Bank account details (account number, bank name), transaction history, gift card codes and images, cryptocurrency wallet addresses
- **Communication Data:** Messages sent through our customer support system, feedback, inquiries, and complaints

2.2 Information Collected Automatically

- **Device Information:** Device type, operating system version, unique device identifiers, mobile network information, device model
- **Usage Data:** App features accessed, time spent in app, transaction patterns, clicks, navigation paths, screen views
- **Location Data:** Approximate location based on IP address (we do not collect precise GPS location)
- **Log Data:** IP address, browser type, app crashes and errors, system activity, date and time stamps of your activities

2.3 Information from Third Parties

- **Identity Verification Services:** When required, we use Dojah for KYC/AML verification and may receive information from them to verify your identity
- **Payment Processors:** Transaction confirmation and payment status from banks and payment gateways

2.4 Device Permissions We Request

The Raters app requests the following permissions:

- **Notifications:** To send you transaction updates, account alerts, and important service notifications
- **Photo Gallery/Storage:** To allow you to upload gift card images and identity documents (when verification is required)

We do not request or collect:

- Precise GPS location
- Camera access (you select photos from gallery)
- Microphone access
- Contacts access
- SMS access
- Call logs

3. HOW WE USE YOUR INFORMATION

We use the collected information for the following purposes:

- **Service Provision:** To create and manage your account, process gift card and cryptocurrency transactions, facilitate bill payments (airtime, data, electricity, cable TV), calculate real-time exchange rates, and complete wallet-to-bank transfers
- **Verification and Security:** When deemed necessary at our discretion, to verify your identity through KYC procedures as required by Nigerian law, prevent fraud and money laundering, detect suspicious activities, protect against unauthorized access, and ensure compliance with anti-money laundering (AML) regulations
- **Customer Support:** To respond to your inquiries, provide technical assistance, resolve transaction disputes, handle refund requests, and improve our support services

- **Communication:** To send transaction confirmations, account notifications, security alerts, payment receipts, promotional offers (only with your consent), service updates, and app feature announcements via push notifications
- **App Improvement:** To analyze usage patterns, conduct research and analytics, improve app performance and user experience, fix bugs and technical issues, develop new features, and optimize our services
- **Legal Compliance:** To comply with Nigerian financial regulations, Central Bank of Nigeria (CBN) requirements, tax laws, anti-money laundering (AML) and counter-terrorism financing (CTF) regulations, respond to legal requests and court orders, and cooperate with law enforcement
- **Payment Processing:** To process payments to your registered bank account, verify bank account ownership, manage transaction records and receipts, and handle chargebacks or disputes

4. HOW WE SHARE YOUR INFORMATION

We do not sell, rent, or trade your personal information to third parties for their marketing purposes.

We may share your information only in the following circumstances:

4.1 Service Providers and Business Partners

We share data with trusted third-party service providers who assist us in operating our platform:

- **Payment Processors:** Nigerian banks and payment gateways (such as Paystack, Flutterwave) to process your transactions and bank transfers
- **Identity Verification Services:** Dojah for KYC/AML compliance when verification is required to verify your identity and documents
- **Cloud Storage Providers:** Secure cloud servers (such as AWS, Google Cloud) to store your encrypted data
- **Analytics Providers:** To understand app usage and improve user experience (such as Google Analytics, Firebase, Mixpanel)
- **Customer Support Tools:** Communication platforms (such as Intercom, Zendesk) to provide efficient customer support

- **SMS/Email Services:** Notification services (such as Termii, SendGrid) to send you transaction updates and alerts

These providers are contractually obligated to protect your data and use it only for the purposes we specify. They cannot use your data for their own purposes.

4.2 Legal Requirements and Protection

We may disclose your information when required by law or to protect our rights:

- To comply with legal obligations, court orders, subpoenas, or government requests
- To enforce our Terms of Service and protect our legal rights
- To prevent, investigate, or address fraud, security issues, or illegal activities
- To protect the safety and rights of our users, employees, or the public
- In connection with regulatory investigations by the Central Bank of Nigeria (CBN), Economic and Financial Crimes Commission (EFCC), or other regulatory bodies

4.3 Business Transfers

If Owodunni Tech is involved in a merger, acquisition, asset sale, or bankruptcy, your personal information may be transferred as part of that transaction. We will notify you via email and/or prominent notice in the App before your information becomes subject to a different privacy policy.

4.4 With Your Consent

We may share your information with third parties when you give us explicit permission to do so, such as when you authorize us to share information with a partner service.

5. DATA STORAGE AND SECURITY

5.1 Where We Store Your Data

Your data is stored on secure cloud servers located in facilities that comply with international security standards. We use reputable cloud service providers with data centers that implement physical, technical, and administrative security measures.

5.2 How We Protect Your Data

We implement industry-standard security measures to protect your personal information:

- **Encryption:** All sensitive data is encrypted in transit using SSL/TLS protocols and at rest using AES-256 encryption

- **Access Controls:** Strict access controls ensure only authorized personnel can access your data on a need-to-know basis
- **Secure Authentication:** Multi-factor authentication (MFA) for administrative access to our systems
- **Regular Security Audits:** Periodic security assessments and vulnerability testing
- **Data Backup:** Regular encrypted backups to prevent data loss
- **Monitoring:** 24/7 monitoring for suspicious activities and security threats

However, no method of transmission over the internet or electronic storage is 100% secure. While we strive to protect your data, we cannot guarantee absolute security.

5.3 Data Retention

We retain your personal information for as long as necessary to:

- Provide our services to you
- Comply with legal obligations (Nigerian law requires us to retain financial records for at least 5 years)
- Resolve disputes and enforce our agreements
- Maintain accurate transaction records for tax and regulatory purposes

When your data is no longer needed, we securely delete or anonymize it.

6. YOUR RIGHTS AND CHOICES

Under Nigerian law and our commitment to data protection, you have the following rights:

6.1 Access and Correction

- You can access and update your personal information at any time through the App's profile settings
- Request a copy of all personal data we hold about you by contacting help@iraters.co

6.2 Data Deletion

- Request deletion of your account and associated personal data by contacting our support team at help@iraters.co

- Note: We may retain certain information as required by law or for legitimate business purposes (e.g., transaction records for tax compliance)

6.3 Marketing Communications

- Opt-out of promotional push notifications through your device settings or app notification preferences
- Disable push notifications entirely through your device settings
- You will continue to receive essential service-related communications (transaction confirmations, security alerts) even if you opt out of marketing

6.4 Account Deactivation

- Temporarily deactivate your account through the App settings
- During deactivation, you cannot perform transactions, but your data is retained

6.5 Data Portability

- Request a copy of your transaction history and account data in a machine-readable format

6.6 Notification Preferences

- Manage your push notification preferences in the App settings
- Choose which types of notifications you want to receive (transaction alerts, promotional offers, security updates)

7. COOKIES AND TRACKING TECHNOLOGIES

We use cookies and similar tracking technologies to improve your experience:

- **Essential Cookies:** Required for the App to function properly (authentication, security)
- **Analytics Cookies:** Help us understand how users interact with the App (Google Analytics, Firebase)
- **Performance Cookies:** Monitor App performance and identify technical issues

You can control cookie preferences through your device settings, but disabling certain cookies may limit App functionality.

8. THIRD-PARTY LINKS AND SERVICES

Our App may contain links to third-party websites, services, or advertisements. We are not responsible for the privacy practices of these third parties. We encourage you to read their privacy policies before providing any personal information.

Third-party services integrated in our App:

- Dojah (KYC verification - only when required)
- Analytics providers (Google Analytics, Firebase)

9. CHILDREN'S PRIVACY

Raters is not intended for use by individuals under the age of 18. We do not knowingly collect personal information from children. If you are under 18, please do not use the App or provide any personal information.

If we discover that we have inadvertently collected information from a child under 18, we will delete it immediately. If you believe we have collected information from a child, please contact us at help@iraters.co.

10. INTERNATIONAL DATA TRANSFERS

Your information may be transferred to and stored on servers located outside Nigeria. When we transfer data internationally, we ensure appropriate safeguards are in place to protect your information in accordance with this Privacy Policy and applicable laws.

11. CHANGES TO THIS PRIVACY POLICY

We may update this Privacy Policy from time to time to reflect changes in our practices, technology, legal requirements, or for other operational reasons. We will notify you of any material changes by:

- Posting the updated Privacy Policy in the App with a new "Last Updated" date
- Sending you an email notification (if you have provided your email address)
- Displaying an in-app notification when you next use the App
- Sending a push notification for significant changes

Your continued use of the App after changes become effective constitutes your acceptance of the updated Privacy Policy.

12. COMPLIANCE WITH NIGERIAN DATA PROTECTION LAW

We comply with the Nigeria Data Protection Regulation (NDPR) 2019 and other applicable Nigerian laws governing the collection, use, and protection of personal data. Your rights under NDPR are protected throughout our data processing activities.

13. KYC VERIFICATION DISCLOSURE

Identity verification through Dojah is conducted at our discretion and is not mandatory for all users. We may request KYC verification based on:

- Transaction volume or frequency
- Transaction amounts
- Risk assessment and fraud prevention
- Regulatory requirements
- Suspicious activity patterns
- Account age and history

Users who are not required to complete KYC verification can still use the App's core features, subject to certain transaction limits. If we request verification, you will be notified in-app and provided with clear instructions.

14. CONTACT US

If you have any questions, concerns, or requests regarding this Privacy Policy or our data practices, please contact us:

Owodunni Tech Email: help@iraters.co **Website:** <https://iraters.co> **Support Hours:** 24/7 (via in-app chat) **Address:** 4, SHIFAU STREET, IKOSI KETU, LAGOS, LAGOS

Data Protection Officer: For data protection inquiries, you can reach our Data Protection Officer at: dpo@iraters.co

Regulatory Authority:

If you believe your data protection rights have been violated, you have the right to lodge a complaint with:

National Information Technology Development Agency (NITDA) Email: info@nitda.gov.ng **Website:** <https://nitda.gov.ng>