IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF ARIZONA

Federal Trade Commission, Plaintiff, v. Nuvei Corporation, et al., Defendants.	No. CV-26-06306-PHX-KML **ORDER**

Plaintiff, the Federal Trade Commission ("Commission" or "FTC"), filed its Complaint for a Permanent Injunction, Monetary Judgment, and other Relief ("Complaint") for a permanent injunction, monetary judgment, and other relief in this matter, pursuant to Sections 13(b) and 19 of the Federal Trade Commission Act ("FTC Act"), 15 U.S.C. §§ 53(b), and 57b, and the Telemarketing Sales Rule ("TSR"), 16 C.F.R. Part 310. The Commission and Defendants stipulate to the entry of this Stipulated Order for Permanent Injunction, Monetary Judgment, and Other Relief ("Order") to resolve all matters in dispute in this action between them.

IT IS ORDERED the Motion for Permanent Injunction, Monetary Judgment, and Other Relief (Doc. 3) is **GRANTED**. The Clerk of Court shall close this case.

IT IS FURTHER ORDERED as follows:

FINDINGS

1. This Court has jurisdiction over this matter.

2. The Complaint charges that the Defendants participated in deceptive and unfair acts

or practices in violation of Section 5 of the FTC Act, 15 U.S.C. § 45, and the Telemarketing Sales Rule ("TSR"), 16 C.F.R. Part 310, by engaging in unfair payment processing practices, and assisting and facilitating deceptive telemarketing.

3. Defendants neither admit nor deny any of the allegations in the Complaint, except as specifically stated in this Order. Only for purposes of this action, Defendants admit the facts necessary to establish jurisdiction.

4. Defendants waive any claim that they may have under the Equal Access to Justice Act, 28 U.S.C. § 2412, concerning the prosecution of this action through the date of this Order, and agree to bear their own costs and attorney fees,

5. Defendants and the Commission waive all rights to appeal or otherwise challenge or contest the validity of this Order.

DEFINITIONS

For the purpose of this Order, the following definitions apply:

A. **"ACH Debit"** means any completed or attempted debit to a Person's account at a Financial Institution that is processed electronically through the Automated Clearing House Network.

B. **"ACH Transaction"** means any transaction involving a Person's account at a Financial Institution that is processed electronically through the ACH Network.

C. **"Acquirer"** means a business organization, Financial Institution, or an agent of a business organization or Financial Institution that has authority from an organization that operates or licenses a Credit Card Network to authorize Merchants to accept, transmit, or process payments by credit card through the Credit Card Network, for money, goods, services, or anything else of value.

D. **"Automated Clearing House Network"** or **"ACH Network"** means the electronic funds transfer system governed by the NACHA Rules that provide for the interbank clearing of credit and debit entries to accounts at financial institutions.

E. "**Business Coaching Program**" means any product or service, including any program or plan, that is represented, expressly or by implication, to train or teach a consumer how to establish, operate, or improve a business.

F. “**Business Opportunity**” means a commercial arrangement in which:

(1) a seller solicits a prospective purchaser to enter into a new business; and

(2) the prospective purchaser makes a required payment; and

(3) the seller, expressly or by implication, orally or in writing, represents that the seller or one or more designated Persons will: (i) provide locations for the use or operation of equipment, displays, vending machines, or similar devices, owned, leased, controlled, or paid for by the purchaser; or (ii) provide outlets, accounts, or customers, including, but not limited to, Internet outlets, accounts, or customers, for the purchaser’s goods or services; or (iii) buy back any or all of the goods or services that the purchaser makes, produces, fabricates, grows, breeds, modifies, or provides, including but not limited to providing payment for such services as, for example, stuffing envelopes from the purchaser’s home.

G. **“Chargeback”** means a procedure whereby an issuing bank or other financial institution charges all or part of an amount of a Person’s credit card transaction back to the Acquirer or merchant bank.

H. **“Chargeback Rate”** means, for any month, the number of chargebacks out of the total number of credit or debit card transactions (expressed as a percentage).

I. **“Client”** means any Person who obtains Payment Processing from any Defendant.

J. **“Computer Software”** means any business engaged in the retail trade of computer software solutions to individual consumers.

K. **“Covered Client”** means any Client that:

(1) markets, promotes, offers to sell or sells any goods or services to individual consumers through Outbound Telemarketing;

(2) markets, promotes, offers to sell or sells any (i) Technical Support Product or Service, (ii) Computer Software, (iii) Business Opportunity, (iv) Business Coaching Program, (v) product or service with a Negative Option Feature, (vi) Healthcare-Related Product, or (vii) Debt Relief Service; or

(3) in the past ten (10) years has been named in a public complaint, settlement, or assurance of voluntary compliance involving the Federal Trade Commission, another federal law enforcement agency, or a state attorney general in a case or matter involving fraud, or unfair, deceptive, or abusive practices, including but not limited to Section 5 of the FTC Act, 15 U.S.C. § 45 and the TSR.

L. **"Credit Card Network"** means any organization that operates or licenses a system (e.g., Visa, MasterCard, American Express, and Discover) that permits Merchants to accept, transmit, or process payment by credit card through the system for money, goods or services, or anything else of value.

M. "**Debt Relief Product or Service**" means any product or service represented, directly or by implication, to renegotiate, settle, or in any way alter the terms of payment or other terms of the debt between a consumer and one or more creditors or debt collectors, including, but not limited to, a reduction in the balance, penalties, or interest owed by a consumer to the Internal Revenue Service or state or local taxation authority.

N. **"Defendants"** means Nuvei Corporation, Nuvei International Group Limited (formerly known as SafeCharge International Group Limited), Nuvei Limited (formerly known as SafeCharge Limited), SafeCharge Digital Limited, Nuvei Technologies, Inc., and their successors and assigns.

O. **"Electronic Device"** means any cell phone, handheld device, smartphone, tablet, laptop, computer, desktop computer, or any other device on which a software program, code, script, or other content can be downloaded, installed or run.

P. **"Financial Institution"** means any institution the business of which is engaging in financial activities as described in section 4(k) of the Bank Holding Act of 1956, 12 U.S.C. Section 1843(k). An institution that is significantly engaged in financial activity is a Financial Institution.

Q. "**Healthcare-Related Product**" means any program, plan, membership, partnership (limited or otherwise), card, product, insurance policy, or other good or service that offers or purports to offer: health insurance or a healthcare-related risk-pooling framework; healthcare, prescription, or other healthcare-related discounts, savings, or benefits; access to health insurance, discounts, savings, or benefits; or access to healthcare providers or networks, virtually or in-person. “Healthcare-Related Product” includes, but is not limited to, health discount plans; indemnity, critical illness, accident, or short-term medical insurance; healthcare sharing ministries; or other supplemental or non-major medical insurance.

R. **“Independent Sales Organization”** or **“ISO”** means any Person corporation, organization, or other entity that solicits, matches, arranges, or refers Payment Processing services for Clients, or that solicits, matches, arranges, or refers Clients for Payment Processing services, or is registered as an ISO or merchant service provider with Visa, MasterCard, or any Credit Card Network.

S. **“Merchant”** means a Person who is authorized under a written contract with an Acquirer or Payment Processor to honor or accept credit cards, or to transmit or process for payment credit card payments for the purchase of goods or services or a charitable contribution.

T. **“Merchant Account”** means any account with an Acquirer or other Financial Institution, Payment Processor, or other entity that enables an individual, a business, or other organization to accept payment of any kind.

U. “**Negative Option Feature**” means a provision of a contract under which the consumer’s silence or failure to take affirmative action to reject a good or service or to cancel the agreement is interpreted by the seller or provider as acceptance (or continuing acceptance) of the offer.

V. “**ODFI**” or “**Originating Depository Financial Institution**” means a financial institution that submits ACH Transactions into the ACH Network.

W. **“Outbound Telemarketing”** means any plan, program, or campaign which is conducted to induce the purchase of goods or services by use of one or more telephones, and which involves a telephone call initiated by a Person other than the consumer, whether or not covered by the TSR.

X. **"Payment Facilitator"** means an entity that is registered with a Credit Card Network by an Acquirer to facilitate transactions on behalf of Sponsored Merchants.

Y. **"Payment Processing"** means transmitting sales transaction data on behalf of a Merchant or providing a Person, directly or indirectly, with the means used to charge debit or credit accounts through the use of any payment method or mechanism, including, but not limited to, credit cards, debit cards, prepaid cards, store valued cards, ACH transactions, and ACH debits. Whether accomplished through the use of software or otherwise, Payment Processing includes, among other things: (a) reviewing and approving Merchant applications for Payment Processing services; (b) transmitting Merchants' sales transaction data or providing the means to transmit Merchants' sales transaction data to Acquirers, ODFI's, Payment Processors, ISOs, or other Financial Institutions; (c) clearing, settling, or distributing proceeds of sales transactions from Acquirers or Financial Institutions to Merchants, directly or indirectly; (d) processing ACH Transactions, refunds, credit card transactions, or Chargebacks; or (e) signing a merchant acceptance agreement on behalf of an Acquirer, or receiving settlement of transaction proceeds from an Acquirer, on behalf of a Sponsored Merchant.

Z. **"Payment Processor"** means any Person providing Payment Processing in connection with another Person's sale of goods or services, or in connection with any charitable donation.

AA. **"Person"** means any natural person or any entity, corporation, partnership, or association of persons, except that no provision of this Order shall apply to any foreign entity to the extent that its conduct does not fall within the Commission's jurisdiction.

BB. **"Prevented Chargeback"** means a consumer-initiated chargeback that is resolved by the Merchant issuing the consumer a refund before the chargeback is transmitted through the Credit Card Network.

CC. **"Sales Agent"** means a Person that matches, arranges, or refers prospective Clients or Clients to a Payment Processor or ISO for Payment Processing, but does not hold any contractual liability in the event of losses related to the Payment Processing activities conducted by or on behalf of Clients. As such, a Sales Agent may be involved in recommending a particular Payment Processor or ISO to a prospective Client, forwarding to the Payment Processor or ISO a prospective Client's or Client's merchant application, or negotiating rates and fees charged by a Payment Processor or ISO, but a Sales Agent may not be involved in any Payment Processing and may not act as an ISO.

DD. **"Sponsored Merchant"** means any Person to whom a Payment Facilitator agrees to provide Payment Processing services**.**

EE. **"Technical Support Product or Service"** means any plan, program, software, or service marketed to repair, maintain, or improve the performance or security of an Electronic Device, including registry cleaners, anti-virus programs, and computer or software diagnostic and repair services, without regard to whether the plan, program, software, or service is being offered by Persons communicating by an inbound or outbound telephone call, online or in-person. Technical Support Product or Service excludes customer support or any tutorial offered by a software provider to enable the use of its software program, unless that software program purports to repair, maintain, or improve the performance or security of any Electronic Device (e.g., customer support for bookkeeping software).

FF. **"Telemarketing"** means any plan, program, or campaign which is conducted to induce the purchase of goods or services by use of one or more telephones, and which involves a telephone call, whether or not covered by the TSR.

GG. **"Telemarketing Sales Rule"** or **"TSR"** means 16 C.F.R. Part 310.

HH. "**Total Return Rate**" means the proportion (expressed as a percentage) of all attempted ACH Debit transactions that are returned through the banking system for any reason, whether before or after payment, out of the total number of such attempted transactions, calculated separately for each type of transaction.

ORDER

I. BAN ON CERTAIN MERCHANT CATEGORIES

IT IS ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, are permanently restrained and enjoined from Payment Processing for any Person:

A. Offering to sell, selling, promoting, or marketing a Technical Support Product or Service by (1) Telemarketing or (2) pop-up messages relating to security or performance issues on a particular Electronic Device; or

B. That Defendants know or have reason to know is listed on the MasterCard Member Alert to Control High-Risk Merchants (MATCH) list for any of the following reasons: excessive Chargebacks, fraud, fraud conviction, laundering, identification as a Questionable Merchant per the Mastercard Questionable Merchant Audit Program, merchant collusion, or illegal transactions.

II. PROHIBITIONS RELATING TO PROVIDING PAYMENT PROCESSING SERVICES

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, are permanently restrained and enjoined from:

A. Making, or assisting others in making, directly or by implication, any false or misleading statement to obtain Merchant Accounts or Payment Processing services; or

B. Engaging in any tactics to avoid fraud and risk monitoring programs, or risk management systems established by a Financial Institution, Acquirer, or the operators of any payment system, including, but not limited to: balancing or distributing sales transaction volume or activity among multiple Merchant Accounts or multiple billing descriptors; using shell companies to apply for additional Merchant Accounts; submitting sales transactions where no goods or services are exchanged (also known as "friendlies," "microtransactions," or "value added propositions"); splitting a single sales transaction into multiple smaller transactions; or attempting to reduce excessive Chargeback Rates through the use of services that allow Merchants to create Prevented Chargebacks without also assessing the cause of the excessive Chargeback Rate.

III. PROHIBITION AGAINST ASSISTING AND FACILITATING

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, in connection with promoting or offering for sale any good or service are permanently restrained and enjoined from providing substantial assistance or support to any Person that they know, or should know, is engaged in:

A. Misrepresenting, or assisting others in misrepresenting, directly or by implication, the performance or security of an Electronic Device,

B. Misrepresenting, or assisting others in misrepresenting, directly or by implication, any fact material to consumers concerning any good or service, such as: the total costs; any material restrictions, limitations, or conditions; the name of the service provider; or any material aspect of its performance, efficacy, nature, or central characteristics,

C. Misrepresenting, directly or by implication, any material aspect of the nature or terms of any refund, cancellation, exchange, or repurchase policies;

D. The unauthorized debiting or charging of consumer bank or credit card accounts; or

E. Any deceptive, unfair, or abusive act or practice prohibited by Section 5 of the FTC Act or the TSR (a copy of which is attached to the filing at Doc. 3-1, beginning on page 27.)

IV. SCREENING OF PROSPECTIVE COVERED CLIENTS

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, are permanently restrained and enjoined from acting as an Acquirer, Payment Processor, Payment Facilitator, ISO, or Sales Agent for any prospective Covered Client without first engaging in a reasonable screening of the prospective Covered Client to determine whether the prospective Covered Client's business practices are, or are likely to be, deceptive or unfair within the meaning of Section 5 of the FTC Act or a violation of the TSR. Such reasonable screening shall include, but not be limited to:

A. Establishing and maintaining policies and procedures reasonably designed to identify prospective Merchants who are, or are likely to become, Covered Clients;

B. Where Defendants receive information that a Merchant may be a prospective Covered Client, obtaining from each prospective Covered Client, including the principal(s) and controlling Person(s) of the entity, any Person(s) with a majority ownership interest in the entity, and any corporate name, trade name, fictitious name, or alias under which such Person(s) conduct or have conducted business:

1. A description of the nature of the prospective Covered Client's business, including describing the nature of the goods and services sold and methods of sale, for which the prospective Covered Client seeks Payment Processing services;

2. Scripts, copies of Internet websites where available, and a representative sampling of other marketing materials used within the past two (2) years;

3. The name of the principal(s) and controlling Person(s) of the entity, and Person(s) with a majority ownership interest in the entity;

4. A list of all business and trade names, fictitious names, DBAs, and Internet websites under or through which the prospective Covered Client has marketed or intends to market the goods and services for which the prospective Covered Client seeks Payment Processing services;

5. Each physical address at which the prospective Covered Client has conducted business or will conduct the business(es) identified pursuant to subsection (1) of Section IV.B of this Order;

6. The name of every Acquirer, Payment Processor, and ODFI used by the prospective Covered Client during the preceding two (2) years, and where available all the merchant account numbers or merchant identification numbers used by any such banks or Payment Processors in connection with the prospective Covered Client (and if not available, the number of merchant accounts held with any such banks or Payment

Processors in connection with the prospective Covered Client);

7. The prospective Covered Client's past Chargeback Rate and Total Return Rate (if any Defendant proposes to provide Payment Processing services for ACH Debit transactions) for the preceding five (5) months;

8. Copies of monthly Payment Processing statements issued by any bank, Payment Processor, ISO, Sales Agent, or Acquirer used by the Covered Client during the preceding six (6) months, unless the Covered Client has no prior processing history;

9. Whether the prospective Covered Client, including the principal(s) and controlling Person(s) of the entity, any Person(s) with a majority ownership interest in the entity, and any corporate name, trade name, fictitious name, or alias under which such Person(s) conduct or have conducted business, has ever been:

(a) placed in a Credit Card Network's Chargeback monitoring program during the preceding two (2) years;

(b) terminated by a Payment Processor, Acquirer, Financial Institution, or operator of a payment system due to excessively high Chargeback Rates; or

(c) the subject of a public complaint filed by the Commission or any other state or federal law enforcement agency.

C. Taking reasonable steps to assess the accuracy of the information provided pursuant to Section IV.B of this Order, including but not limited to: reviewing the complete Internet websites used by the prospective Covered Client to market its goods or services; obtaining and reviewing copies of monthly Payment Processing statements issued by any bank, Payment Processor, ISO, Sales Agent, or Acquirer used by the Covered Client during the preceding six (6) months, unless the Covered Client has no prior processing history; obtaining and reviewing current, representative marketing materials, including Telemarketing scripts and copies of Internet websites, for each good or service related to the offer for which Defendants would provide the prospective Covered Client with Payment Processing, ISO or Sales Agent services; and reviewing internet search results related to the prospective Covered Client. The purpose of such steps is to determine whether the prospective Covered Client is engaged in any of the following acts or practices, in which case Defendants shall not provide Payment Processing, process ACH Transactions, or act as an ISO or Sales Agent for the prospective Covered Client:

1. Failing to clearly and conspicuously disclose all products and services that are sold in conjunction with the offered product or service, and the total cost to purchase, receive, or use any products or services that are the subject of the sales offer;
2. Misrepresenting any material aspect of the performance, efficacy, nature, or central characteristics of goods or services that are the subject of the sales offer;
3. Failing to clearly and conspicuously disclose all material terms and conditions of an offer;
4. Misrepresenting, expressly or by implication, any material aspect of the prospective Covered Client's refund, cancellation, exchange, or repurchase policies;
5. Causing customer billing information to be submitted for payment without the customer's express authorization; or
6. Violating Section 5 of the FTC Act or the TSR.

V. MONITORING OF COVERED CLIENTS

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, in connection with Payment Processing, are permanently restrained and enjoined from:

A. Within sixty (60) days after the effective date of this Order, failing to monitor the sales activity of all current Clients to identify Clients that should be designated as Covered Clients requiring additional screening pursuant to Section IV of this Order, and for all newly-designated and newly-onboarded Covered Clients, failing to complete the reasonable screening process described in Section IV of the Order.

B. Failing to monitor each Covered Client's transactions to determine whether the Covered Client is engaged in practices that are deceptive or unfair in violation of Section 5 of the FTC Act or the TSR. Such monitoring shall include, but not be limited to, on at least a monthly basis:

1. Reviewing Covered Clients' Internet websites from an IP address that is not associated with Defendants and saving the results of this review;

2. Reviewing consumer complaints relating to requests for Chargebacks and complaints found on publicly available complaint mediums (i.e. online consumer complaint boards) or received from any third party, including Financial Institutions, Credit Card Networks, Better Business Bureaus, and Payment Processors;

3. Reviewing each Covered Clients' Chargeback Rates, Total Return Rates (if Defendants propose to provide Payment Processing services for ACH Debit transactions), and reasons provided for these rates, as well as examining any unusual or suspect transaction patterns, values, and volume;

4. Conducting reasonable internet searches related to the Covered Clients and reviewing those internet search results; and

5. Obtaining, saving, and reviewing reasonably representative samples of the Covered Client's marketing materials (including sales scripts).

C. Failing to conduct test calls to determine what representations are being made to consumers and what goods or services are being sold by the Covered Clients on at least a quarterly basis.

D. Failing to calculate and update at least on a monthly basis for each Covered Client the Chargeback Rate and Total Return Rate (if Defendants propose to provide Payment Processing services for ACH Debit transactions). For any Covered Client with multiple processing accounts with the Defendants, the calculation of the Chargeback Rate and Total Return Rate shall be made for each of the Covered Client's individual processing accounts, and in the aggregate for each Covered Client.

E. Failing to promptly conduct a reasonable investigation of any Covered Client

(a) who, in any two of the past six (6) months, had a monthly Chargeback Rate in excess of 1.0% and more than seventy-five (75) Chargebacks in a month as to any individual processing account, or in the aggregate for each such Client; or (b) who, in any two of the past six (6) months, had a Total Return Rate in excess of 2.5% and more than forty (40) ACH Debit returned transactions in a month as to any individual processing account, or in the aggregate for each such Client. A reasonable investigation includes, but is not limited to:

1. Verifying and updating the truth and accuracy of information gathered in compliance with Sections IV and V of this Order and any other advertising of the Covered Client;
2. Confirming that the Covered Client has obtained required consumer authorizations for the sales transactions and verifying the legitimacy of such authorizations;
3. Contacting Financial Institutions and Better Business Bureaus to gather detailed information, including complaints and other relevant information, regarding the Covered Client;
4. Reviewing from an IP address that is not associated with Defendants the Internet websites used by the Covered Client to market its goods and services;
5. Searching publicly available sources for legal actions taken by the Commission or other state or federal law enforcement agencies against the Covered Client, including any assurances of voluntary compliance;
6. Conducting test shopping and test calls to determine the Covered Client's sales practices, including what representations are being made to consumers and what goods or services are being sold; and
7. Identifying all processing accounts the Client maintains with Defendants, including accounts through which Defendants provide ACH Transaction services.

F. Within sixty (60) days of commencing an investigation of a Covered Client pursuant to Subsection V.E of this Order, failing to stop processing sales transactions and close all processing accounts for such Covered Client, including ACH Transaction accounts, unless Defendants draft a written report establishing facts that demonstrate, by clear and convincing evidence, that the Covered Client's business practices related to the offer(s) for which Defendants provide Payment Processing are not deceptive or unfair in violation of Section 5 of the FTC Act or the TSR;

G. Failing to promptly stop processing sales transactions and close all processing accounts for any Covered Client that Defendants know or should know is engaged in tactics to avoid fraud and risk monitoring programs established by any Financial Institution, Acquirer, or the operators of any payment system, including, but not limited to, balancing or distributing sales transaction volume or sales transaction activity among multiple Merchant Accounts or merchant billing descriptors; using shell companies to apply for additional bank accounts or Merchant Accounts; or attempting to reduce excessive Chargeback Rates through the use of services that allow Merchants to create Prevented Chargebacks without also assessing the cause of the excessive Chargeback Rate.

VI. CHARGEBACK MONITORING OF ALL CLIENTS

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, whether acting directly or indirectly, in connection with Payment Processing, are permanently restrained and enjoined from:

A. Failing to calculate and update at least on a monthly basis for each Client the Chargeback Rate. For any Client with multiple processing accounts with the Defendants, the calculation of the Chargeback Rate shall be made for each of the Client's individual processing accounts, and in the aggregate for each Client.

B. Failing to promptly conduct a reasonable investigation of any Client who, in any two of the past six (6) months, had a monthly Chargeback Rate in excess of 1.0% and more than seventy-five (75) Chargebacks in a month as to any individual processing account, or in the aggregate for each such Client. A reasonable investigation includes, but is not limited to:

1. Undertaking the monitoring steps set out in Sections V.B thru V.E and VI.A and B

of this Order, if not already performed, and verifying and updating the truth and accuracy of information gathered in compliance with Sections IV and V of this Order and any other advertising of the Client;

2. Confirming that the Client has obtained required consumer authorizations for the sales transactions and verifying the legitimacy of such authorizations;
3. Contacting Financial Institutions and Better Business Bureaus to gather detailed information, including complaints and other relevant information, regarding the Client;
4. Reviewing from an IP address that is not associated with Defendants the Internet websites used by the Client to market its goods and services;
5. Searching publicly available sources for legal actions taken by the Commission or other state or federal law enforcement agencies against the Client, including any assurances of voluntary compliance;
6. Conducting test shopping and test calls to determine the Client's sales practices, including what representations are being made to consumers and what goods or services are being sold;
7. Identifying all processing accounts the Client maintains with Defendants, including accounts through which Defendants provide ACH Transaction services.

C. Within sixty (60) days of commencing an investigation of a Client pursuant to Subsection VI.E of this Order, failing to stop processing sales transactions and close all processing accounts for such Client, unless Defendants draft a written report establishing facts that demonstrate, by clear and convincing evidence, that the Client's business practices related to the offer(s) for which Defendants provide Payment Processing are not deceptive or unfair in violation of Section 5 of the FTC Act or the TSR.

VII. MONETARY JUDGMENT

IT IS FURTHER ORDERED that:

A. Judgment in the amount of Four Million Eight Hundred and Fifty Thousand Dollars ($4,850,000) is entered in favor of the Commission against the Defendants, jointly and severally, as monetary relief.

B. Defendants are ordered to pay to the Commission Four Million Eight Hundred and Fifty Thousand Dollars ($4,850,000), which, as Defendants stipulate, their undersigned counsel holds in escrow for no purpose other than payment to the Commission. Such payment must be made within seven (7) days of entry of this Order by electronic fund transfer in accordance with instructions previously provided by a representative of the Commission.

VIII. ADDITIONAL MONETARY PROVISIONS

IT IS FURTHER ORDERED that:

A. Defendants relinquish dominion and all legal and equitable right, title, and interest in all assets transferred pursuant to this Order and may not seek the return of any assets.

B. The facts alleged in the Complaint will be taken as true, without further proof, in any subsequent civil litigation by or on behalf of the Commission, including in a proceeding to enforce its rights to any payment or monetary judgment pursuant to this Order, such as a nondischargeability complaint in any bankruptcy case.

C. The facts alleged in the Complaint establish all elements necessary to sustain an action by the Commission pursuant to Section 523(a)(2)(A) of the Bankruptcy Code, 11 U.S.C. § 523(a)(2)(A), and this Order will have collateral estoppel effect for such purposes.

D. Each Defendant acknowledges that their Taxpayer Identification Numbers, may be used for collecting and reporting on any delinquent amount arising out of this Order, in accordance with 31 U.S.C. §7701.

E. All money received by the Commission pursuant to this Order may be deposited into a fund administered by the Commission or its designee to be used for consumer relief, such as redress and any attendant expenses for the administration of any redress fund. If a representative of the Commission decides that direct redress to consumers is wholly or partially impracticable or money remains after such redress is completed, the Commission may apply any remaining money for such related relief (including consumer information remedies) as it determines to be reasonably related to Defendants' practices alleged in the Complaint. Any money not used for relief is to be deposited to the U.S. Treasury. Defendants have no right to challenge any actions the Commission or its representatives may take pursuant to this Subsection.

II. CUSTOMER INFORMATION

IT IS FURTHER ORDERED that Defendants, Defendants' officers, agents, employees, and all other Persons in active concert or participation with any of them, who receive actual notice of this Order, are permanently restrained and enjoined from directly or indirectly:

A. Failing to provide, if available, sufficient customer information to enable the Commission to efficiently administer consumer redress. If a representative of the Commission requests in writing any information related to redress, Defendants must provide it, in the form prescribed by the Commission, within fourteen (14) days.

B. Disclosing, using, or benefitting from customer information, including the name, address, telephone number, email address, social security number, other identifying information, or any data that enables access to a customer's account (including a credit card, bank account, or other financial account), that any Defendant obtained prior to entry of this Order in connection with Payment Processing for any Technical Support Products or Services; and

C. Failing to destroy such customer information in all forms in their possession, custody, or control within 30 days after receipt of written direction to do so from a representative of the Commission.

Provided, however, that customer information need not be disposed of, and may be disclosed, to the extent requested by a government agency or required by law, regulation, or court order.

III. COOPERATION

IT IS FURTHER ORDERED that the Defendants must fully cooperate with representatives of the Commission in this case and in any investigation related to or associated with the transactions or the occurrences that are the subject of the Complaint. Defendants must provide truthful and complete information, evidence, and testimony. Defendants must cause their officers, employees, representatives, or agents to appear for interviews, discovery, hearings, trials, and any other proceedings that a Commission representative may reasonably request upon fourteen (14) days written notice, or other reasonable notice, at such places and times as a Commission representative may designate, without the service of a subpoena.

IV. ORDER ACKNOWLEDGMENTS

IT IS FURTHER ORDERED that Defendants obtain acknowledgments of receipt of this Order:

A. Each Defendant, within seven (7) days of entry of this Order, must submit to the Commission an acknowledgment of receipt of this Order sworn under penalty of perjury.

B. For five (5) years after entry of this Order, each Defendant must deliver a copy of this Order to: (1) all principals, officers, directors, and LLC managers and members; (2) all employees having managerial responsibilities for conduct related to the subject matter of the Order and all agents and representatives who participate in conduct related to the subject matter of the Order; and (3) any business entity resulting from any change in structure as set forth in the Section titled Compliance Reporting. Delivery must occur within seven (7) days of entry of this Order for current personnel. For all others, delivery must occur before they assume their responsibilities.

C. From each individual or entity to which a Defendant delivered a copy of this Order, that Defendant must obtain, within thirty (30) days, a signed and dated acknowledgment of receipt of this Order.

V. COMPLIANCE REPORTING

IT IS FURTHER ORDERED that Defendants make timely submissions to the Commission:

A. One (1) year after entry of this Order, each Defendant must submit a compliance report, sworn under penalty of perjury:

1. Each Defendant must: (a) identify the primary physical, postal, and email address and telephone number, as designated points of contact, which representatives of the Commission may use to communicate with Defendant; (b) identify all of that Defendant's businesses by all of their names, telephone numbers, and physical, postal, email, and Internet addresses; (c) describe the activities of each business, including the goods and services offered, the means of advertising, marketing, and sales, and the involvement of any other Defendant (which Defendants must describe if they know or should know due to their own involvement); (d) describe in detail whether and how that Defendant is in compliance with each Section of this Order; (e) provide a copy of any written reports drafted pursuant to Sections V.E. and VI.B. of this Order; and (f) provide a copy of each Order Acknowledgment obtained pursuant to this Order, unless previously submitted to the Commission.

B. For ten (10) years after entry of this Order, each Defendant must submit a compliance notice, sworn under penalty of perjury, within fourteen (14) days of any change in the following:

1. Each Defendant must report any change in: (a) any designated point of contact; (b) the number of written reports drafted pursuant to Sections V.E. and VI.B of this Order (along with copies of any newly drafted reports); or (c) the structure of any Corporate Defendant or any entity that Defendant has any ownership interest in or controls directly or indirectly that may affect compliance obligations arising under this Order, including: creation, merger, sale, or dissolution of the entity or any subsidiary, parent, or affiliate that engages in any acts or practices subject to this Order.

C. Each Defendant must submit to the Commission notice of the filing of any bankruptcy petition, insolvency proceeding, or similar proceeding by or against such Defendant within fourteen (14) days of its filing.

D. Any submission to the Commission required by this Order to be sworn under penalty of perjury must be true and accurate and comply with 28 U.S.C. § 1746, such as by concluding: "I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on: __________" and supplying the date, signatory's full name, title (if applicable), and signature.

E. Unless otherwise directed by a Commission representative in writing, all submissions to the Commission pursuant to this Order must be emailed to DEbrief@ftc.gov or sent by overnight courier (not the U.S. Postal Service) to: Associate Director for Enforcement, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Avenue NW, Washington, DC 20580. The subject line must begin: FTC v. Nuvei.

VI. RECORDKEEPING

IT IS FURTHER ORDERED that Defendants must create certain records for ten (10) years after entry of the Order, and retain each such record for five (5) years. Specifically, Defendants must create and retain the following records:

A. Accounting records showing the revenues from all goods or services sold;

B. Personnel records showing, for each Person providing services, whether as an employee or otherwise, that Person's: name; addresses; telephone numbers; job title or position; dates of service; and (if applicable) the reason for termination;

C. Records of all consumer complaints, returned transactions, Chargebacks, and refund requests, whether received directly or indirectly, such as through a third party, and any response; and

D. All records necessary to demonstrate full compliance with each provision of this Order, including all submissions to the Commission.

VII. COMPLIANCE MONITORING

IT IS FURTHER ORDERED that, for the purpose of monitoring Defendants' compliance with this Order and any failure to transfer any assets as required by this Order:

A. Within 14 days of receipt of a written request from a representative of the Commission, each Defendant must: submit additional compliance reports or other requested information, which must be sworn under penalty of perjury; appear for depositions; and produce documents for inspection and copying. The Commission is also authorized to obtain discovery, without further leave of court, using any of the procedures prescribed by Federal Rules of Civil Procedure 29, 30 (including telephonic depositions), 31, 33, 34, 36, 45, and 69.

B. For matters concerning this Order, the Commission is authorized to communicate directly with each Defendant. Defendants must permit representatives of the Commission to interview any employee or other Person affiliated with any Defendant who has agreed to such an interview. The Person interviewed may have counsel present.

C. The Commission may use all other lawful means, including posing through its representatives as consumers, suppliers, or other individuals or entities, to Defendants or any individual or entity affiliated with Defendants, without the necessity of identification or prior notice. Nothing in this Order limits the Commission's lawful use of compulsory process, pursuant to Sections 9 and 20 of the FTC Act, 15 U.S.C. §§ 49, 57b-1.

VIII. RETENTION OF JURISDICTION

IT IS FURTHER ORDERED that this Court retains jurisdiction of this matter for purposes of construction, modification, and enforcement of this Order.

Dated this 9th day of September, 2026.

Honorable Krissa M. Lanham
United States District Judge