



# TERMS OF USE AND SERVICE AGREEMENT

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Effective Date: December 24, 2025

## **IMPORTANT: PLEASE READ THESE TERMS CAREFULLY**

By accessing or using the website located at [www.CleverAlpha.com](http://www.CleverAlpha.com) (the "Site"), the CleverAlpha mobile application, or any digital services provided by CleverAlpha Asset Management, LLC ("CleverAlpha," "we," "us," or the "Firm"), you agree to be bound by these Terms of Use ("Terms").

If you do not agree to these Terms, you must strictly stop using the Site and our services.

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## **1. NATURE OF SERVICES & AGREEMENTS**

### **1.1. The Platform vs. Advisory Services.**

These Terms govern your use of our digital platform, software, and website (collectively, the "Platform"). If you become a client of CleverAlpha by opening an account, your investment relationship will also be governed by the Investment Advisory Agreement (IAA) and our Form ADV Part 2A. In the event of a conflict between these Terms and the IAA regarding investment advice, the IAA shall control.

### **1.2. Digital-First Service.**

You acknowledge that CleverAlpha is a "digital-first" investment adviser. Our services are delivered primarily through the Platform using proprietary algorithms. By using the Platform, you consent to receive all advice, statements, and notifications electronically.

## **2. ELIGIBILITY AND ACCOUNT SECURITY**

### **2.1. Eligibility.**

The Platform is intended solely for natural persons who are citizens or lawful residents of the United States and are at least eighteen (18) years of age. Use of the Platform by anyone under 18 is strictly prohibited.

### **2.2. Account Credentials.**

You are responsible for maintaining the confidentiality of your username, password, and two-factor authentication codes. You agree to notify us immediately of any unauthorized access to your account. CleverAlpha is not liable for any loss arising from your failure to safeguard your credentials.

## **3. INTELLECTUAL PROPERTY AND LICENSE**

### **3.1. Ownership.**

The Platform, including its "look and feel," proprietary algorithms, source code, tax-optimization logic, and content, is the exclusive property of CleverAlpha or its licensors and is protected by U.S. and international intellectual property laws.

### 3.2. Limited License.

We grant you a limited, non-exclusive, non-transferable, revocable license to access and use the Platform for your personal, non-commercial investment purposes.

### 3.3. Prohibited Uses.

You agree not to:

- Reverse engineer, decompile, or disassemble any aspect of the Platform.
  - Use data mining, robots, or scraping tools to extract data from the Site.
  - Attempt to probe, scan, or test the vulnerability of our systems.
  - Use the Platform to transmit viruses or malware.
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## 4. PAYMENT AND DATA PROVIDERS (Third-Party Terms)

**4.1. Payment Processing (Dwolla).** In order to use the payment functionality of the Platform, you must open a "Dwolla Platform" account provided by Dwolla, Inc. ("Dwolla"). You hereby authorize CleverAlpha to collect and share with Dwolla your personal information (including but not limited to Name, Date of Birth, and SSN) and financial information to support the opening and maintenance of this account.

By using the payment functionality, you acknowledge and agree to the following:

- **Acceptance of Terms:** Your use of Dwolla is subject to the [Dwolla Terms of Service](#) and [Dwolla Privacy Policy](#).
- **Responsibility for Funds:** You are solely responsible for the accuracy and completeness of all instruction you provide to us and Dwolla. You represent and warrant that you have sufficient funds in your connected bank account to cover all transactions initiated by you.
- **Failed Payments & Recovery:** If any transfer is returned, rejected, or reversed for any reason (including but not limited to insufficient funds, closed account, or unauthorized transaction claims), you are immediately liable to CleverAlpha for the full amount of the transaction plus any applicable fees or penalties.
- **Right to Set-Off and Liquidate:** To satisfy any negative balance or debt arising from a failed or returned transaction, you explicitly authorize CleverAlpha and its partners (including your brokerage custodian) to: (i) re-initiate the debit from your connected bank account; (ii) debit any other account you have linked to the Platform; or (iii) **liquidate, sell, or redeem assets held in your brokerage account** without prior notice to you, to the extent necessary to cover the outstanding balance.

**4.2. Data Aggregation (MX Financial).** We utilize MX Technologies, Inc. ("MX") to connect your external bank accounts for verification, account validation, and balance tracking. By using these features, you grant CleverAlpha and MX the right, power, and authority to act on your behalf to access and transmit your personal and financial information from your relevant financial institution.

You acknowledge and agree that:

- **Agency Relationship:** When accessing and retrieving information from third-party sites, MX is acting as your agent, and not as the agent of or on behalf of the third-party financial institution.
- **Data Reliance:** CleverAlpha does not verify the accuracy of data provided by MX and is not responsible

for any payment failures or overdrafts that occur due to inaccurate balance information displayed on the Platform.

- **Privacy:** Your personal and financial information will be transferred, stored, and processed by MX in accordance with the [MX Privacy Policy](#).

## 5. DISCLAIMERS AND LIMITATIONS (Robo-Advisor Specific)

### 5.1. "As Is" and "As Available".

THE PLATFORM IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. TO THE MAXIMUM EXTENT PERMITTED BY LAW, CLEVERALPHA DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

### 5.2. Algorithm & Technology Risk.

You acknowledge that the Platform relies on automated algorithms and software to manage portfolios and optimize taxes. While we rigorously test our systems, software bugs, coding errors, data feed disruptions, or cloud outages could occur. CleverAlpha does not guarantee that the Platform will be error-free or uninterrupted.

### 5.3. No Legal or Tax Advice.

While our "Premium Service" utilizes AI for tax-efficient asset location, CleverAlpha is not a law firm or accounting firm. The Platform's output does not constitute distinct legal or tax advice. You should consult a qualified tax professional regarding your specific situation.

## 6. LIMITATION OF LIABILITY AND INDEMNIFICATION

### 6.1. Limitation of Liability.

TO THE FULLEST EXTENT PERMITTED BY LAW, CLEVERALPHA SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, OR ANY LOSS OF PROFITS OR REVENUE, WHETHER INCURRED DIRECTLY OR INDIRECTLY, RESULTING FROM: (A) YOUR ACCESS TO OR USE OF OR INABILITY TO ACCESS OR USE THE PLATFORM; (B) ANY CONDUCT OR CONTENT OF ANY THIRD PARTY ON THE PLATFORM; OR (C) UNAUTHORIZED ACCESS, USE, OR ALTERATION OF YOUR TRANSMISSIONS OR CONTENT.

### 6.2. Indemnification.

You agree to indemnify, defend, and hold harmless CleverAlpha, its officers, directors, employees, and agents from any claims, liabilities, damages, losses, and expenses (including reasonable attorneys' fees) arising out of or in any way connected with your violation of these Terms or your misuse of the Platform.

*(Note: Nothing in these Terms waives any rights you may have under federal or state securities laws that cannot be waived.)*

## 7. DISPUTE RESOLUTION (Arbitration)

### 7.1. Mandatory Arbitration.

ANY DISPUTE, CLAIM, OR CONTROVERSY ARISING OUT OF OR RELATING TO THESE TERMS OR THE BREACH, TERMINATION, ENFORCEMENT, INTERPRETATION, OR VALIDITY THEREOF, SHALL BE DETERMINED BY BINDING ARBITRATION BEFORE THE AMERICAN ARBITRATION ASSOCIATION (AAA).

### 7.2. Venue.

The arbitration hearing shall take place in Los Angeles County, California.

### **7.3. Class Action Waiver.**

YOU AND CLEVERALPHA AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING.

## **8. GENERAL PROVISIONS**

### **8.1. Governing Law.**

These Terms shall be governed by the laws of the State of California, without regard to its conflict of laws provisions.

### **8.2. Modification.**

We reserve the right to modify these Terms at any time. If we make material changes, we will notify you via email or a prominent notice on the Platform. Your continued use of the Platform after such changes constitutes your acceptance of the new Terms.

### **8.3. Severability.**

If any provision of these Terms is held to be invalid or unenforceable, that provision shall be enforced to the maximum extent permissible, and the remaining provisions shall remain in full force and effect.

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## **CONTACT US**

If you have any questions about these Terms, please contact us at:

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