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HOW TO

ADD VIRTUAL CARDS FOR CRYPTO WITHDRAWALS ON KOINBAY

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KoinBay now allows users to add virtual cards for convenient crypto withdrawals using Alchemy Pay.

Follow this simple guide to apply for and use your virtual card.

STEP-BY-STEP GUIDE TO ADDING A VIRTUAL CARD

1. Choose a Card Type
- Select between Lite or Standard virtual card options.

2. Enter Your Information
- Provide your Last Name, First Name, and Phone Number.

3. Complete Your First Recharge
- Enter the amount you wish to recharge onto your card balance. The minimum recharge is 15 USD.
- *Example*: A user enters 15 USD.

4. Choose a Payment Method
- Express Pay will be automatically selected as the payment method.
- You'll need to pay a total of 16.38 USDT:
  - Recharge amount: 15 USD
  - Application fee: 1 USD
  - Recharge fee: 0.38 USD

5. Confirm Withdrawal
- After confirming the payment, your card will be ready for use.

IMPORTANT DETAILS

- Application Fee: 1 USD (deducted during setup).
- Minimum Recharge Limit: 15 USD.
- Monthly Top-Up Limit: 300 USD.

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Monthly Fee:

- Starting from the card's creation date, a monthly fee of 2 USD will be deducted every 30 days at 00:00 local time.
- 2 USD will be locked in the card balance each new month. This amount cannot be spent or redeemed.
- Monthly fees will no longer b**e deducted once the card is deleted.**

Identity Verification:

- No identity verification required.

Recharge Fee:

- As low as 2.5%, depending on the token.

RESTRICTED USAGE

The virtual card cannot be used with certain financial products, cryptocurrency platforms, and high-risk merchants.

Examples of **restricted platforms** include:
- Financial Platforms: Wise, MoonPay, OKX, Alipay, DLOCAL.
- Consumption Platforms: Amazon, Deliveroo, Uber Eats, Spotify, Lyft.
- Risk Platforms: OnlyFans, SWAG.LIVE, Javpay.Net, VOD.CC.

USAGE INSTRUCTIONS

1. **Avoid Suspensions:** If you make five or more consecutive $0 transactions, your card may be suspended.
2. **Restricted Platforms:** Do not link your card to financial products or high-risk crypto platforms, as this may lead to account issues.
3. **Transaction Rejections:** Repeated rejections due to reasons such as "Merchant Category Code (MCC) not allowed" may result in card freezing.
4. **Overdrafts:** If allowed, overdrafts will incur a fee and must be repaid on demand.
5. **Transaction Declines:** Frequent declines (above 15%) or three consecutive rejections will result in card cancellation.

For more details on prohibited merchant categories, please refer to this link:

Follow these steps to unlock seamless crypto withdrawals with your virtual card on KoinBay!

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