

# FAQs on Yechain USD Easy Switching

## 目录

- 1. Questions About Real Name Authentication..... - 3 -
  - 1.1 What is TransferEasy (TE) payment platform?..... - 3 -
  - 1.2 What is the purpose of real name authentication? Is the information I submit secure?..... - 3 -
  - 1.3 What is the difference between personal authentication and enterprise authentication? Whose identity information should be filled in?..... - 4 -
  - 1.4 How long does it take for real name authentication and bank card review?... - 4 -
  - 1.5 How to do if I can't approve the real name authentication?..... - 4 -
  - 1.6 How do I change my certification information after passing the real name authentication?..... - 5 -
  - 1.7 What are the impacts if I do not perform real name authentication?..... - 5 -
- 2. Questions About TE Account Usage..... - 5 -
  - 2.1 How long does it take to review the recharge amount?..... - 5 -
  - 2.2 Does TE charge transaction fees for top-ups?..... - 6 -
  - 2.3 Why does TE also provide foreign exchange service?..... - 6 -
  - 2.4 How long does it take for TE to exchange currency? The support exchange currency time is?..... - 6 -
  - 2.5 Will TE charge fees for withdrawals?..... - 6 -

3. Issues About Payment..... - 7 -

    3.1 What kinds of currencies does Yechain support for payment?..... - 7 -

    3.2 What kinds of payment methods does Yechain support?..... - 7 -

    3.3 Does Yechain charge transaction fees when making payments?..... - 7 -

    3.4 Does e-chain support multiple ways to pay for a single order?..... - 8 -

## 1. Questions About Real Name Authentication

### 1.1 What is TransferEasy (TE) payment platform?

TE focuses on providing users with safe, convenient and efficient multi-currency, cross-territory and cross-platform financial services for international clearing and settlement. TE minimizes financial costs for users while meeting their capital transfer needs at a lower rate than traditional bank fees.

TE provides more diversified, safer and more convenient payment services for Yechain users and guarantees the safety of users' funds when using balance payments on the platform.

TE official website for more: <https://www.transfereasy.com/>

### 1.2 What is the purpose of real name authentication? Is the information I submit secure?

Real name authentication is only an application to establish a TE account, and user information will be submitted directly to TE for review. TE is a third party payment platform with compliance qualifications and ensures the privacy of user information.

### **1.3 What is the difference between personal authentication and enterprise authentication? Whose identity information should be filled in?**

Personal authentication is to submit personal information for real name authentication, personal authentication information must be the same as the bank card holder.

Enterprise authentication is to submit enterprise information for real name authentication, enterprise authentication information should fill in the information of enterprise legal person, with the same enterprise belonging to the enterprise bank account.

### **1.4 How long does it take for real name authentication and bank card review?**

Authentication of real name and bank card are manually verified by TE, and the verification time is 1-3 working days.

### **1.5 How to do if I can't approve the real name authentication?**

Please correct the errors according to the feedback. After checking the information is correct, please submit the application again and wait for the verification.

## **1.6 How do I change my certification information after passing the real name authentication?**

Once the real name authentication is approved, it cannot be modified. Please make sure the information is accurate before uploading.

## **1.7 What are the impacts if I do not perform real name authentication?**

Real-name authentication is only used as an application to establish a TE account; accounts without real-name authentication cannot establish and use a TE account. Yechain users without real name authentication can still use online payment to place orders.

## **2. Questions About TE Account Usage**

### **2.1 How long does it take to review the recharge amount?**

The steps for users to top up their TE account balance are to request a remittance online and then to operate the remittance offline. As offline remittance involves cross-border or cross-bank transactions with banks, TE will review the remittance upon receipt and expect to successfully top up the funds to the TE account balance within 1 hour if it arrives on weekdays from 9:30-16:00.

## **2.2 Does TE charge transaction fees for top-ups?**

TE will collect a fee of 10usd per transaction. That is, the amount credited to the TE account will be reduced by 10usd.

## **2.3 Why does TE also provide foreign exchange service?**

TE provides multi-currency financial services for users, as the native currency of Yechain is USD, users need to convert non-USD currencies to USD before using it on the Yechain distribution platform. TE will provide a real-time currency exchange rate.

## **2.4 How long does it take for TE to exchange currency? The support exchange currency time is?**

Weekdays 9:30-16:00. Expected same day arrival.

## **2.5 Will TE charge fees for withdrawals?**

Depending on where your bank card is located, you will be charged different fees.

Mainland China Bank Card ---- 0.1% or 50USD per transaction (minimum charge 50USD)

Hong Kong Bank Card ---- 10USD per transaction

Overseas bank card ---- 30USD per transaction

Remarks: The above fees are charged by TE. Withdrawal may involve additional bank fees, which will be charged according to the bank's fee standard.

### **3. Issues About Payment**

#### **3.1 What kinds of currencies does Yechain support for payment?**

The Yechain distribution platform only supports payment in USD. However, when using WeChat and Alipay to make online payments, WeChat and Alipay will automatically exchange the USD into CNY, and users can simply pay the exchanged CNY.

#### **3.2 What kinds of payment methods does Yechain support?**

- a. TE account balance payment
- b. Online payment -----Paypal, WeChat, Alipay

#### **3.3 Does Yechain charge transaction fees when making payments?**

The payment handling fee is charged by the third-party payment platform, and e-chain will not charge additional transaction handling fee.

When paying for an order, different payment methods will charge different percentage of payment handling fees when choosing different payment methods.

The specific fees for each payment method are as follows.

TE account balance payment ---- no handling fee

PayPal payment ----4.4%+0.3usd

WeChat payment ----0.65%

### **3.4 Does e-chain support multiple ways to pay for a single order?**

Yechain does not support combined payment at this time. Users can only choose one payment channel for payment. If you are paying with your TE account balance, please make sure your account balance is sufficient.