



Cryptocurrency Policy

August 2021

CSC LED accepts Bitcoin.

A maximum of \$2000 CAD equivalent per month may be paid with Bitcoin.
Approval must be granted by CSC LED for each payment prior to sending funds.

HOW DOES THIS WORK

1. Contact accountspayable@csc-led.com and request to pay an invoice with Bitcoin. Specify the invoice number.
2. If within your monthly limit of Bitcoin payments, our accounting department will reply approving the request, and providing you our one time use wallet address, along with the exact amount of Bitcoin to be transferred based on current conversion rates between CAD to BTC.
3. You must send the exact amount of Bitcoin specified by our accounting department's email, to the exact one time use wallet address, within 24 hours of receiving our accounting department's approval email described in step 2.
4. You must then reply to our accounting department's approval email described in step 2, to inform us that you have sent payment.
5. Our accounting department will verify the receipt of Bitcoin, and reply once more to confirm the transaction is complete.

COMMON QUESTION

DO TAXES STILL APPLY?

Absolutely. All tax rules apply to digital currency transactions. Goods purchased using digital currency must be included in the seller's income for tax purposes. GST/HST also applies on the fair market value of any goods or services you buy using digital currency. For full details, visit <https://www.canada.ca/en/financial-consumer-agency/services/payment/digital-currency.html>

THE RISKS ARE YOURS

FAILURE TO FOLLOW STEPS 1-5 ABOVE

If you fail to follow the steps described above, we reserve the right to refuse any subsequent payment made by business via Bitcoin.

FAILURE TO SEND PAYMENT WITHIN 24 HOURS

Due to Bitcoin's price volatility, in order for our currency conversion to be accurate, you must transfer Bitcoin within 24 hours of receiving our accounting department's approval described in step 2. Failure to do so may result in additional funds being owed if the value of Bitcoin has decreased after the allotted 24 hour period.

SENDING PAYMENT WITHOUT APPROVAL

If you send a Bitcoin payment without receiving our accounting department's specific approval described in step 2, you will have sent the Bitcoin payment to the wrong wallet address. Your Bitcoin will go to someone else's wallet, and the transaction is irreversible. Your money will be gone. CSC LED will still expect to be reimbursed for 100% of the invoice issued.

SENDING TO INCORRECT WALLET ADDRESS

If you fail to copy and paste our one time use wallet address (provided in step 2) correctly when sending funds, your Bitcoin will go to someone else's wallet, and the transaction is irreversible. Your money will be gone. CSC LED will still expect to be reimbursed for 100% of the invoice issued.

TRANSACTION FEES

As the sender of a Bitcoin transaction, you will incur a fee for using the network. If you are paying CSC LED via Bitcoin, you are responsible for this transaction fee and will not be reimbursed by CSC LED.