Yoomoto

# FAQ's

• Buyer • Seller • Marketplace

# FAQ's for BUYERS
## Rules and Regulations

### 1. What is the Registration Deposit and why is it required?

To bid on Yoomoto, every buyer must maintain a minimum account balance of **GHS 2,000 (USD 200).**
This acts as a security deposit and ensures only serious bidders participate.
You can only place bids if your balance is **GHS 2,000** or more.

If you choose to stop using Yoomoto, your deposit is fully refundable.

### 2. How does Bidding and Payment work?

You can place bids only when your account meets the minimum balance requirement.
If you win a bid, you must pay the full invoice within the specified payment window.

Your invoice fee will be automatically deducted from your payment.

### 3. What happens if I fail to pay after winning a bid?

Yoomoto enforces strict penalties to protect both buyers and sellers:

- **GHS 1,000 is paid to the seller as compensation.**
- **GHS 1,000 goes to Yoomoto as a platform penalty.**

Your account will be banned until you settle your dues and restore the minimum balance of **GHS 2,000** and above.

# FAQ's for BUYERS
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### 4. Can I withdraw my balance?

Yes. You can withdraw your deposit at any time if you no longer wish to bid.

However, once withdrawn, your account will be ineligible for bidding until you redeposit and meet the minimum balance again.

### 5. How does Yoomoto ensure account integrity?

All buyers must submit valid personal information and complete account verification before bidding.

Fraudulent activity, misrepresentation, or repeated violations will result in permanent suspension of your account.

# SELLER
## Rules and Regulations
## FAQ's

### 1. What are the requirements for Seller Verification?

Before listing a vehicle, all sellers must complete a verification process by providing:

- **A valid Ghana Card**
- **Bank card details for payouts**
- **Proof of vehicle ownership (e.g., title documents)**

Every car listed is also subject to Yoomoto's vetting, including checks on documentation, title, roadworthiness, and accurate photos.

### 2. What are the Listing Guidelines?

You can choose to list your car via Fixed Price or Auction Bidding.
For auctions, you may set a Reserve Price **(minimum acceptable bid)**.

Listings must be accurate and honest. Misleading details, fake images, or hidden damage are not permitted and may lead to suspension.

### 3. Am I required to sell once a buyer commits?

Yes. Once:
**A buyer meets your fixed price, or**

**Wins the auction above your reserve price,**
**You are obligated to complete the sale.**

Failure to honor confirmed sales damages trust and may lead to account penalties.

# SELLER
## Rules and Regulations
## FAQ's

### 4. What are the penalties for canceling a sale?

If you cancel a confirmed sale after the buyer has paid:

- **Yoomoto will charge GHS 2,000 from your registered bank card.**
- **GHS 1,000 goes to the buyer as compensation.**
- **GHS 1,000 goes to Yoomoto as a penalty.**

Repeat offenses may result in permanent account suspension and blacklisting from the platform.

### 5. How do Payments and Payouts work?

Yoomoto first secures full payment from the buyer.

Once the buyer's payment is confirmed and the vehicle transfer is complete, your payout will be released to your registered bank account.

# Yoomoto MARKETPLACE INTEGRITY FAQ's

## 1. How does Yoomoto ensure fairness for buyers?

To promote fair and serious bidding:
Every buyer must maintain a minimum balance of **GHS 2,000** before bidding.
If a buyer wins a bid but fails to pay, a **GHS 2,000 penalty** is enforced:

- **GHS 1,000 goes to the seller as compensation.**
- **GHS 1,000 goes to Yoomoto as a platform penalty.**

The buyer's account will be suspended until they restore their balance.

## 2. What protections are in place for sellers?

To ensure trust and accountability:
**Sellers must honor all confirmed sales whether via fixed price or successful auction bids.**
If a seller cancels after buyer payment, a **GHS 2,000** penalty is charged:

- **GHS 1,000 goes to the buyer.**
- **GHS 1,000 goes to Yoomoto.**

Sellers may face account suspension for repeated violations.

## 3. How does Yoomoto verify user identity and prevent fraud?

All users, buyers and sellers must:

- **Verify their identity using a valid Ghana Card.**
- **Provide accurate payment details (e.g. bank or card info).**

Accounts found to be fraudulent or suspicious will be permanently suspended and blacklisted from the platform.

# Yoomoto MARKETPLACE INTEGRITY FAQ's

## 4. How is transparency maintained on the platform?

All listings, bids, and transactions are managed through Yoomoto's secure system.
Hidden charges, scams, or off-platform deals are strictly prohibited.
Violators risk penalties, suspension, or a permanent ban.

## 5. What is Yoomoto's Zero Tolerance Policy?

To maintain marketplace integrity:

- **Buyers who don't pay after winning a bid are penalized and banned until their deposit is restored.**
- **Sellers who cancel confirmed sales face financial penalties and suspension.**
- **Fraud, deception, or repeated violations result in a permanent ban and blacklisting.**

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