

**B4B Payments**  
**Terms and Conditions of Business – Small Business**  
**V2.0 August 2025**

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1** The following expressions have the following meanings:

<b>“Account”</b>	means an electronic money (e-money) account provided by the Supplier to the Company in accordance with these Terms and Conditions; Where the Company has multiple balances in support of the various products and/or currencies each balance shall be treated as a separate Account (or sub-account) for the purposes of applying fees (including dormancy fees) and determining account activity.
<b>“Account Services”</b>	means the provision of an Account and executing payments to or from the Account by the Supplier as set out in these Terms and Conditions;
<b>“Agreement”</b>	means: (a) the Application Form; (b) these Terms and Conditions including any Schedules; and (c) all other documents referred to in these Terms and Conditions, which together form a binding agreement between the parties;
<b>“AML Requirements”</b>	means all Applicable Law relating to money laundering, terrorist financing, sanctions and financial crime (as amended or replaced from time to time), including the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Proceeds of Crime Act 2002 and the Terrorism Act 2000, and interpreted taking appropriately into account any applicable regulatory or industry guidance or codes of conduct including the UK Joint Money Laundering Steering Group's (JMLSG's) guidance for the financial services sector.
<b>“Applicable Law”</b>	means any of the following to the extent it relates to a party, and in any jurisdiction applicable to the Agreement: (a) any statute, regulation, by-law, ordinance, or subordinate legislation in force from time to time; (b) the common law and the law of equity; (c) any binding court order, judgment or decree; (d) any applicable industry code, guidelines, policy or standard; and (e) any applicable guidance, direction, policy, rule or order that is given by a Regulator;
<b>“Application Form”</b>	means the application form for Services provided by the Supplier completed and signed for and on behalf of the Company;
<b>“Authorised User”</b>	means an individual designated by the Company to manage and give instructions on the Account;

<b>“Business Day”</b>	means a day (other than Saturday, Sunday or bank or public holidays) on which banks are open for their full range of normal business in England and Wales;
<b>“Card”</b>	means a virtual or physical prepaid card issued pursuant to this Agreement and the Card Terms and Conditions to the Company or a Cardholder (as applicable);
<b>“Card Expiry Date”</b>	means the date on which a Card expires as printed on the Card and/or stated in the Online Portal and/or the Mobile App;
<b>“Card Programme”</b>	means, as applicable: (a) a Company Card Programme; and/or (b) a Cardholder Card Programme;
<b>“Card Services”</b>	means the operation of Company Card Programmes and/or Cardholder Card Programmes, including the issuance of Cards and executing Card transactions by the Supplier as set out in these Terms and Conditions;
<b>“Card Terms and Conditions”</b>	means (a) Cardholder Terms and Conditions; and/or (b) Card User Terms and Conditions (as applicable);
<b>“Card User”</b>	means an individual who is permitted to use a Card issued by the Supplier to the Company where e-money on the Card is issued to the Company;
<b>“Card User Terms and Conditions”</b>	means the terms and conditions which govern the use by the Company and its Card Users of Cards issued by the Supplier to the Company;
<b>“Cardholder”</b>	means an individual who is issued with a Card where e-money on the Card is issued to the Cardholder;
<b>“Cardholder Card Programmes”</b>	means where the Card Services are provided to both the Company and to each Cardholder.
<b>“Cardholder Terms and Conditions”</b>	means the terms and conditions which govern the use by a Cardholder of Cards issued by the Supplier to the Cardholder;
<b>“Commencement Date”</b>	means the date of signature by the Company of the Application Form;
<b>“Company”</b>	means the business (be it a person, firm, company or other type of organisation) named on the Application Form;
<b>“Company Card Programmes”</b>	means where the Card Services provided by the Supplier to the Company involve the e-money and Cards being issue to the Company only.

<b>“Confidential Information”</b>	means, in relation to either party, information which is disclosed to that party by the other party pursuant to or in connection with this Agreement (whether orally or in writing or any other medium, and which is either marked confidential or ought reasonably to be considered as confidential) and shall include but not be limited to information relating to Cardholders and Card Users, information relating to business, statistical and financial matters which is disclosed or made available by or on behalf of one party ( <b>“Disclosing Party”</b> ) to the other party ( <b>“Recipient”</b> );
<b>“Customer Services”</b>	means the contact details which the Company, a Card User or Cardholder should use with respect to the services, the details of which are set out in the Application Form, and which may be administered by either the Supplier and/or a Partner;
<b>“Data Protection Law”</b>	means all Applicable Law relating to the processing of personal data and privacy, including the GDPR, the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 and the guidance and codes of practice issued by the Information Commissioner or the data protection authority which replaces it;
<b>“e-money”</b>	means electronic money;
<b>“Fees”</b>	means all fees, charges, costs and other amounts payable to the Supplier under this Agreement;
<b>“GDPR”</b>	means the General Data Protection Regulation (EU) 2016/679;
<b>“Intellectual Property Rights”</b>	means patents, trademarks, service marks, trade names, domain names, business names, copyrights, design rights, database rights, know how, trade secrets, rights to or in confidential information and all other intellectual property rights or rights of a similar nature whether or not registered or capable of registration, together with all applications for registration of, and any licence to use, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world, and "Intellectual Property" shall be construed accordingly;
<b>“International Sanctions”</b>	means economic, financial and/or other restrictive measures and obligations imposed by the United Kingdom, the Republic of Lithuania, the United Nations, the European Union, the United States of America or by other states, organisations or institutions of the Supplier's choosing and which apply to activities, assets (including those that may arise in the future) and relationships involving certain states, regions, territories, individuals (natural persons), legal entities or related groups and organisations;

<b>“Marks”</b>	means in relation to a party, all trademarks, service marks, trade names, logos, signs and devices whether or not registered created or used under licence by that party;
<b>“Material”</b>	means in relation to a party, all works, copy, designs and all other material in any medium whatsoever, created or used under licence by that party;
<b>“Mobile App”</b>	means the mobile application indicated in the Application Form which is provided by the Supplier or a Partner and available from the Apple App store or Google Play store and which the Company can use to access its Account and to order, register and load Cards;
<b>“Online Portal”</b>	means the online access portal available to the Company to access its Account and to order, register and load Cards found at <a href="https://www.b4bpayments.com/login/company_admin_login">https://www.b4bpayments.com/login/company_admin_login</a> or, if applicable, such other url of a Partner as may be stipulated in the Application Form;
<b>“Partner”</b>	means a third party (if any) which has a relationship with both the Supplier and the Company, and which may have some involvement in the Services, as more particularly described in Schedule 1 of the Terms and Conditions;
<b>“Regulator”</b>	means any person or body concerned with the creation, enforcement or supervision of, making or compliance with Applicable Law;
<b>“Security Credentials”</b>	mean any tool, information or setting that the Company, Authorised User or Card User can use to access the Account or Card information (as applicable) and/or make payments from the Account or using a Card (as applicable), which may include username, password or passcode, security question and answer, biometric details such as fingerprint, card and personal identification number (PIN), as advised by the Supplier or, if applicable, a Partner, from time to time;
<b>“Services”</b>	means the services requested by the Company in the Application Form and provided by the Supplier as set out in this Agreement including: (a) the Account Services; and (b) the Card Services;
<b>“Summary Box”</b>	means the section included in the Card Terms and Conditions which sets out any charges, limits, restrictions, specificities and/or deviations from the Card Terms and Conditions relating to the use of the Card for a specific Card Programme;
<b>“Supplier”</b>	means “B4B Payments” which is the trading name of Payment Card Solutions (UK) Ltd a company registered in England with registration number 05941947 whose registered office is 12-18 Grosvenor Gardens, London SW1W 0DH and who is authorised by the Financial

Conduct Authority under the Electronic Money Regulations 2011 with register reference 930619;

**“Term”** means the term of this Agreement;

**“Terms and Conditions”** means these Terms and Conditions of Business;

**“Third Party Provider” or “TPP”** means a company authorised by the Financial Conduct Authority or another European national competent authority to provide account information services (online services which access one or more accounts to provide a consolidated view of those accounts) or payment initiation services (online services which access an account to initiate transfer of funds from the account on the accountholder’s behalf).

- 1.2** Unless the context otherwise requires, each reference in this Agreement to:
- 1.2.1 a specific time shall refer to the time in the time zone where the Supplier is located;
  - 1.2.2 “writing”, and any cognate expression, includes a reference to any communication effected by electronic transmission or similar means;
  - 1.2.3 a directive, regulation, statute or a provision of the foregoing is a reference to that directive, regulation, statute or provision as amended, superseded or replaced at the relevant time;
  - 1.2.4 a Schedule is a schedule to this Agreement; and
  - 1.2.5 a clause or paragraph is a reference to a clause of this Agreement (other than the Schedules) or a paragraph of the relevant Schedule; and
  - 1.2.6 any gender shall include any other gender.
- 1.3** The headings used in this Agreement are for convenience only and shall have no effect upon the interpretation of this Agreement.
- 1.4** Words imparting the singular number shall include the plural and vice versa.
- 1.5** Where the words ‘includes’, ‘including’ or ‘in particular’ are used in this Agreement, they are deemed to have the words ‘without limitation’ following them and where the context permits, the words ‘other’ or ‘otherwise’ are illustrative and shall not limit the sense of the words preceding them.

## **2. PROVISION OF THE SERVICES**

- 2.1** The Services are a business tool and so only businesses (which includes sole traders) and charities located in the United Kingdom are eligible to apply for and use the Services. With the exception of the Card Services provided to Cardholders, the Services can only be used for business purposes and it is not permitted to use the Services for any personal, family or household purposes.
- 2.2** The Supplier will, throughout the Term of this Agreement, provide the Services to the Company.
- 2.3** The Supplier will continue to operate these Services and hold all necessary rights and permissions to do so for the duration of this Agreement.
- 2.4** The Services requested by the Company may be the Account Services only,

or both the Account Services and the Card Services. The Company acknowledges and agrees that these Terms and Conditions cover both the Account Services and the Card Services, and so should be read, construed and interpreted in the context of the Services being provided. For the avoidance of doubt, where the Supplier only provides the Account Services, the provisions of these Terms and Conditions relating to Cards and the Card Services will not apply.

- 2.5** Where the Supplier provides the Account Services only, the Supplier will do so subject to and in accordance with these Terms and Conditions.
- 2.6** Where the Supplier provides the Account Services and the Card Services, the Supplier will:
- 2.6.1 provide the Account Services subject to and in accordance with these Terms and Conditions;
  - 2.6.2 provide the Card Services subject to and in accordance with these Terms and Conditions, issue Cards to the Company and/or to Cardholders (as requested by the Company as indicated in the Application Form) and enable the use of the Cards subject to and in accordance with the relevant Card Terms and Conditions. Where the Cards are issued to the Company, the Company shall ensure that the Company and any of the Card Users comply with the Card User Terms and Conditions.
- 2.7** The Company acknowledges that no Services shall be provided until the Supplier has completed (to its satisfaction) its due diligence checks on the Company (which may include identity checks on the Company's directors, beneficial owners and other officers and checks on the nature of the Company's business), Card Users and Cardholders (as relevant) to verify their identity in accordance with AML Requirements and the Supplier's anti-money laundering policy ("**AML Policy**"). The Supplier may also carry out due diligence checks on an on-going basis through the duration of this Agreement. The Company agrees to provide any due diligence information and documents as the Supplier reasonably requires.
- 2.8** In order to comply with International Sanctions, the Supplier may refuse to provide Services to the Company, may restrict the provision of Services, including the execution of payment orders and the disposal of funds, or may refuse to continue a business relationship with the Company.
- 2.9** When implementing International Sanctions the Supplier may apply measures specified in clause 2.8 above in the following circumstances:
- 2.9.1 the Company is or, in the opinion of the Supplier, may be or is likely to become a person subject to International Sanctions;
  - 2.9.2 the Company is associated with a sanctioned person;
  - 2.9.3 transactions on the Account (including with respect to any Card) are associated with a sanctioned person;
  - 2.9.4 in the opinion of the Supplier, transactions on the Account violate, circumvent, or attempt to evade International Sanctions or the risk of violating International Sanctions may not be otherwise ruled out and the Company has not provided sufficient information or documentation enabling the Supplier to disprove such concerns;
  - 2.9.5 the Company or transactions on the Account are, directly or indirectly, connected to a country or territory that is subject to International



Sanctions, or that is designated as a terrorist jurisdiction, or otherwise identified by the Supplier as a prohibited country or territory;

- 2.9.6 implementing instructions received from international organisations, the European Union, the Republic of Lithuania or competent authorities of other states.
- 2.10 For the purposes of proper implementation of International Sanctions the Supplier reserves the right to suspend transactions or the fulfilment of any other obligations, and to request information and documents necessary to clarify the circumstances related to such transaction or obligation. The Supplier may apply any of the above or any other measures deemed necessary to ensure compliance with International Sanctions and the Supplier shall not be held liable for any losses or damages the Company may incur as due to such measures.
- 2.11 The Company acknowledges that it is ultimately responsible for the proper implementation of International Sanctions within its activities. The Company is responsible to ensure that neither the Company nor persons associated with the Company engage in any actions or use the Services in a manner that violates, circumvents or seeks to evade International Sanctions. The Company acknowledges that the Supplier will not be liable for any losses or damages incurred by the Company due to the Company's failure to comply with International Sanctions. The Company acknowledges that it will be held liable if the Supplier's liability for violation of International Sanctions originates due to actions of the Company.
- 2.12 If any act or omission of the Company or any third party (other than a subcontractor of the Supplier) prevents or delays the Supplier from undertaking or complying with any of its obligations under this Agreement, then the Supplier shall notify the Company as soon as possible and the Supplier will have no liability in respect to any delay in the provision of the affected Services.
- 2.13 Where the Supplier provides Card Services to the Company under a combination of these Terms and Conditions and the Card User Terms and Conditions, the rights and responsibilities of the Supplier to the Company will be set out in these Terms and Conditions and the Card User Terms and Conditions (as applicable). This is the case for Company Card Programmes.
- 2.14 Where the Supplier provides Card Services to the Company under these Terms and Conditions, and to the Cardholder under the Cardholder Terms and Conditions, the rights and responsibilities of the Supplier to the Company with respect to the Card Services will be set out in these Terms and Conditions, and the rights and responsibilities of the Supplier to the Cardholder with respect to the Services will be set out in the Cardholder Terms and Conditions. This is the case for Cardholder Card Programmes.
- 2.15 The Company acknowledges and agrees that where a Partner is involved (to whatever extent) with respect to the Services, the provisions of Schedule 1 apply and that this sets out important information regarding the Company's rights and remedies when a Partner is involved.

### **3. THE COMPANY'S OBLIGATIONS**

- 3.1 The Company shall provide the Supplier with any information reasonably requested by the Supplier to enable the Supplier to provide the Services.
- 3.2 If required by the Supplier, the Company shall provide the documents pertaining to the identification of directors, Authorised Users, shareholders

and ultimate beneficial owners, including a valid photographic ID and proof of address, proof of business, proof of ownership structure, proof of source of wealth selected from a list of permitted documents provided by the Supplier. The Company will make these documents available to the Supplier upon request within twenty four (24) hours of the request and upload these at the frequency requested by the Supplier, to the Supplier's website.

- 3.3** The Company shall use reasonable endeavours to keep the Supplier informed of any particular requirements including laws and codes of practice that may apply to the provision of the Services in the specific context of its own industry. To the extent necessary and appropriate, the Supplier shall take commercially reasonable steps to comply with such particular requirements.
- 3.4** The Supplier may from time to time ask the Company to evidence the sources of funds used to fund the Services and the Company shall make this evidence available to the Supplier within twenty four (24) hours of the request.
- 3.5** The Company acknowledges and agrees that the Supplier will perform identity verification checks on Card Users and Cardholders ("**IDV Checks**") and the Company will, if requested or required by the Supplier, assist the Supplier in the collection of any documentation required to enable the Supplier to undertake the IDV Checks. The IDV Checks required for any Card Programme will be stipulated by the Supplier and the Company acknowledges and agrees that no Card User or Cardholder shall be able to participate in a Card Programme if the IDV Checks are not successfully completed.
- 3.6** The Company must ensure that any information it provides to the Supplier with respect to a Card User or Cardholder, including their name and date of birth, is correct and accompanied by relevant documentation to verify the accuracy of the data provided. The relevant documentation required to demonstrate the accuracy of all data provided will be stipulated by the Supplier
- 3.7** The Company acknowledges and agrees that the Supplier is required to comply with the rules of the Card network schemes (Visa and/or Mastercard), directions of Regulators and Applicable Law relating to the Services (including the AML Requirements). The Company agrees to cooperate with the Supplier with respect to the provision of any information requirements relating to the Services to the extent the Supplier cannot provide this information itself.
- 3.8** The Company agrees it shall ensure there are sufficient cleared funds in the Account or loaded onto the Card issued to the Company to cover the amount of any payment from the Account or using such a Card together with any Fees that apply. If for any reason whatsoever, a shortfall on the Account and/or Card arises because a payment is completed when there are not enough funds on the Account and/or Card(s) for that payment, the Company shall reimburse the amount of the shortfall immediately upon the Supplier's request. The Supplier may charge the amount of the shortfall against any funds on the Account or Cards issued to the Company, including any subsequently loaded funds, at any time (including when the Company asks to redeem the value of funds on the Account and/or Card(s) issued to the Company). The Supplier may suspend the Account and/or Cards issued to the Company until the Supplier is reimbursed the amount of any shortfall.
- 3.9** The Company must advise the Supplier immediately upon discovering any:



(a) Security Credentials have been lost, stolen, misappropriated or otherwise compromised; (b) Cards issued to the Company or Card details have been lost or stolen.

**3.10** The Company shall comply, at all times, with the Supplier's security and compliance policy and checklist which shall include:

- proper receipt, storage and management of Cards, if applicable; and
- information technology security requirements.

**3.11** The Company shall bear the liability for any consequences as a result of not complying with clauses 3.9 and 3.10 above including lost, stolen or damaged Cards which are stored by the Company.

**3.12** The Company will only use materials associated with the Services, which includes promotional material, advertising and website content that have been approved by the Supplier (as appropriate). The Company will indemnify and keep indemnified for and against all losses, damages, costs or expenses and other liabilities (including penalties and legal costs) suffered or incurred by the Supplier arising out of or in connection with the Company not obtaining the prior approval from the Supplier of any promotional material used in the public domain.

**3.13** The Company agrees that the Supplier and/or its agents shall be entitled throughout the continuance of this Agreement (after giving twenty four (24) hours prior notice) to have access to any information under the control of the Company for the purpose of making enquiries of any kind relating to the provision of the Services or any other matter relevant to this Agreement.

**3.14** The Company shall indemnify the Supplier and keep the Supplier indemnified for and against all losses, damages, costs or expenses and other liabilities (including penalties and legal costs) suffered or incurred by the Supplier arising out of or in connection with any fraudulent act or omission of the Company's employees, consultants, agents or contractors and, where applicable, any Card Users, and will maintain processes and controls to enable it to detect any such fraud and cooperate fully with any request for information as part of an internal investigation being carried out by the Company.

**3.15** The Company warrants and represents that:

3.15.1 the individual applying to use the Services and/or signing the Application Form has the authority to act on behalf of the Company and is authorised to enter into this Agreement;

3.15.2 at all times during the Term of this Agreement the Company is a business which will use the Services for commercial purposes only and not for personal purposes.

## **4. PAYMENTS AND RECORDS**

**4.1** The Company shall pay the Supplier the Fees in accordance with the provisions of the Application Form and this Agreement and/or as otherwise notified to the Company from time to time by or on behalf of the Supplier.

**4.2** All sums payable by either party pursuant to this Agreement are exclusive of any value added, sales, or other tax (except corporation tax) or other taxes on profit (where applicable), for which that party shall be additionally liable.

**4.3** Save with respect to any Fees deductible from the Account or Card (as

indicated in the Application Form), and/or as otherwise notified to the Company from time to time by or on behalf of the Supplier), all payments required to be made pursuant to this Agreement by Company shall be made within fifteen (15) days of the date of the relevant invoice or according to the terms of the invoice. All payments shall be made in the invoice currency and in cleared funds to the bank nominated and directed by the Supplier from time to time. The Company shall not set-off, withhold or deduct any amount due under a valid undisputed invoice except for in the circumstance outlined in clause 4.4 below.

- 4.4** If either party is required by law to make any tax deduction or withholding in relation to any payment which it is required to make pursuant to this Agreement, it shall do all things in its power which may be necessary to enable or assist the party to whom the payment is due to claim exemption from or (if that is not possible) a credit for that deduction or withholding under any applicable double taxation or similar agreement from time to time in force, and shall from time to time give the party to whom the payment is due proper evidence as to the deduction or withholding and payment over the tax deducted or withheld.
- 4.5** Where any payment under this Agreement is required to be made on a day which is not a Business Day, it may be made on the next following Business Day.
- 4.6** Each party shall:
  - 4.6.1 keep, or procure that there are kept, all records and books of account as are necessary to enable the amount of any sums payable by it pursuant to this Agreement to be accurately calculated;
  - 4.6.2 at the reasonable request of the other party, allow the other party or its agent to inspect those records and books of account and, to the extent that they relate to the calculation of those sums, to take copies of them.
- 4.7** If the Company fails to pay on the due date any amount which is payable by it pursuant to this Agreement then, without prejudice to clause 15.5.1, that amount shall bear interest from the due date until payment is made in full, both before and after any judgment, at the lesser of three percent (3%) per annum over the Natwest Bank Plc base rate from time to time or the maximum rate allowed under Applicable Law.

## **5. AUTHORISED USERS**

- 5.1** The Company shall designate individuals permitted to act as its Authorised Users. Each Authorised User will be able to carry out actions and give instructions relating to the Account depending on the available permissions the Company or Supplier assigns to the Authorised User's profile.
- 5.2** The Company acknowledges and agrees the Supplier will perform IDV Checks on each individual designated as an Authorised User by the Company and the Company will, if requested or required by the Supplier, assist the Supplier in the collection of any documentation required to enable the Supplier to undertake these IDV Checks. The IDV Checks required for any Card Programme will be stipulated by the Supplier and the Company acknowledges and agrees that no individual will be approved by B4B if the IDV Checks are not successfully completed.
- 5.3** The Company agrees that it:

- 5.3.1 authorises each Authorised User to act on its behalf and the Supplier to act on instructions of an Authorised User in relation to the Account and that the Supplier will deem any instruction given by an Authorised User as an instruction given by the Company;
- 5.3.2 consents to an Authorised User providing instructions on its behalf in relation to the Account and to have access to all information relating to the Account;
- 5.3.3 is responsible for ensuring that all Authorised Users are familiar with and comply with this Agreement;
- 5.3.4 will be responsible and liable for all Authorised User's actions or omissions in relation to the Account as if they were actions or omissions of the Company;
- 5.3.5 shall notify the Supplier without delay if an Authorised User's access or authority is revoked. The Company shall be liable for all payments made, Fees incurred and any other use of the Services by or on the instruction of an Authorised User until their access is revoked.

## 6. CARD USERS

- 6.1 With respect to Cards issued to Card Users, each Card User will be able to use the Card to carry out transactions, have access to Card information such as balance and transaction history and give the Supplier instructions relating to the Card.
- 6.2 The Company:
  - 6.2.1 is responsible for ensuring that all Card Users are familiar with and comply with the Card User Terms and Conditions;
  - 6.2.2 authorises each Card User to use the Card in accordance with the Card User Terms and Conditions, including to authorise transactions using a Card;
  - 6.2.3 consents to a Card User having access to all information relating to the Card as permitted by the Card User Terms and Conditions;
  - 6.2.4 authorises the Supplier to act on instructions of a Card User in relation to the Card User's Card and agrees that the Supplier is not responsible to the Company for the acts or omissions of a Card User that contravene any term in the Card User Terms and Conditions;
  - 6.2.5 shall notify the Supplier without delay if a Card User's access or authority to use the Card is revoked and that the Card is to be cancelled. The Company shall be liable for all payments made, Fees incurred and any other use of the Services by or on instruction of a Card User until access to and use of their Card is revoked.

## 7. SECURITY

- 7.1 Each Authorised User will be given its own Security Credentials. The Company shall ensure that each Authorised User:
  - 7.1.1 takes all reasonable measures to keep their Security Credentials safe and secure;
  - 7.1.2 does not give or disclose the Security Credentials or any information that would enable any other person to use them or access the Account;

- 7.1.3 does not: (i) choose Security Credentials like a PIN or password that is easy for someone else to guess (such as 1234 or their date of birth); (ii) write them down in a way that someone else could understand; (iii) allow any other person access to the device (like a mobile phone) used to access the Account or keep the Security Credentials on.
- 7.2 The Supplier will provide Security Credentials to Card Users to enable each Card User to access the Card information (such as balance or transaction history) and/or make payments using a Card. The Company shall ensure that each Card User complies with their obligations with respect to keeping the Cards and Security Credentials safe and secure as set out in the Card User Terms and Conditions.
- 7.3 To the extent the Account can be used to make credit transfers to third party accounts, the Company's Authorised Users are permitted, with the Company's consent, to disclose Security Credentials to authorised Third Party Providers that require this information to provide account information services or payment initiation services.
- 7.4 If the Company or its Authorised User believe that someone else (other than a Third Party Provider) has used or is able to use their Security Credentials or otherwise has unauthorised access to the Account by any means (including if a Card issued to the Company or a mobile device used to access the Account has been lost or stolen or misappropriated), they must contact Customer Services by telephone without delay.

## **8. ACCOUNT**

- 8.1 The Supplier will provide the Company with an Account for the storage of e-money issued at par value to the Company by the Supplier on receipt of funds from the Company for making payments in accordance with these Terms and Conditions. The payment functionality enabled for the Company's Account is set out in the Application Form or as subsequently enabled by the Supplier and advised to the Company. The terms of these Terms and Conditions applicable to specific payment types (for example, credit transfers) shall only apply to the extent that such payment types are enabled for the Company's Account.
- 8.2 No interest is payable on the Account. E-money is not covered by the Financial Services Compensation Scheme. However, the Supplier is obliged to safeguard the funds received in exchange for the e-money issued by keeping the funds separate from its own money in an account with a regulated credit institution (bank), or to protect the funds with an insurance policy or a comparable guarantee. A copy of the safeguarding policy of the Supplier is available upon request.
- 8.3 The status of any Card Programme, and whether it is a Company Card Programme or a Cardholder Card Programme, will be stipulated in the Application Form. Any specific terms, limitations or other details relating to a Card Programme will be set out in the Summary Box.
- 8.4 With respect to the Card Services:
- 8.4.1 for Company Card Programmes, e-money used to load funds onto Cards issued to the Company (and/or to Card Users who use a Card on behalf of the Company) shall be issued to the Company until the Card Expiry Date. After the Card Expiry Date, the funds will be administered in accordance with the relevant Card User Terms;

- 8.4.2 for Cardholder Card Programmes, e-money used to load funds onto Cards issued to Cardholders shall be issued to Cardholders from the time of the load, and the Company shall have no further rights to or recourse with respect to the e-money loaded onto the Cards.
- 8.5** Financial and other limits may apply in relation to the Account and/or Cards (for example, the maximum balance that may be held in the Account or on a Card, the value of individual Account or Card payments or an aggregate number or value of such payments in a particular time period). The Supplier will inform the Company what those limits are and may change them from time to time. To manage the Supplier's risk, particularly with respect to money laundering, fraud or security concerns, the Supplier may also apply internal controls, including limits, to certain types of payments from time to time but for security purposes, will not disclose them. The Supplier may refuse any payment instructions if they breach any such limits.
- 8.6** The Company has a right to redeem the value of e-money loaded on the Account at any time by using the Account for payments or asking the Supplier to redeem the funds to the Company's bank account. A Fee may be applied as set out in the Summary Box.
- 8.7** With respect to the Card Services:
- 8.7.1 for Company Card Programmes, the Company may redeem the value of e-money loaded onto Cards issued to the Company at any time by the Company and/or a Card User using the Cards for payments or by the Company asking the Supplier to refund the funds to the Company's bank account. If applicable, to redeem e-money loaded on Cards issued to the Company, the Company must first transfer the funds on the Cards back into its Account via the Online Portal prior to the Card Expiry Date of any relevant Card. Redemption provisions relating to the Cards will be as set out in the Card User Terms and Conditions;
- 8.7.2 for Cardholder Card Programmes, once the funds have been loaded onto a Card the Company has no redemption rights over funds held on any Card unless expressly stated otherwise in the Summary Box, and any redemption rights relating to funds held on each Card will be subject to the provisions of the Cardholder Terms and Conditions.
- 8.8** The Company can make any redemption request by contacting Customer Services. A transfer Fee as shown in the Application Form will apply to each request to transfer all funds to an Account and/or Cards to an external bank account where the Company requests the refund before this Agreement is terminated or more than one year after the date of its termination. The Supplier will not repay the funds on the Account and/or Cards issued to the Company if the Company makes the request to transfer all funds on the Account and/or Cards more than six (6) years after the termination of this Agreement.
- 8.9** Where the Company uses the Card Services under this Agreement, the Company acknowledges and agrees that:
- 8.9.1 the Supplier is not responsible for the delivery of Cards to Card Users or Cardholders when using national postal services, and all such costs must be paid by the Company;
- 8.9.2 the Company is responsible and liable for all Cards once the Cards have been despatched by the Supplier or any subcontractor of the Supplier and the Company will be solely responsible and liable for the

cost of any replacement Cards and the cost of delivery if Cards are lost or damaged in transit;

- 8.9.3 if the Company elects in the Application Form to have Cards delivered using a courier company, subject to being provided with the correct delivery instructions by the Company, the courier will be responsible for correct delivery of the Cards.

## 9. FUNDING THE ACCOUNT

- 9.1** The Company may initiate a payment transaction to transfer funds to the Account which, when received, will be acknowledged by the Supplier. The Company will issue e-money and credit the Account when it receives the funds which could be up to three (3) Business Days after the payment was instructed, depending on how the payment was sent and the payment scheme used (for example, Faster Payments, BACS, SEPA, Swift, etc). There may be a delay in crediting an incoming payment to the Account if it is received from a source which has not been notified to the Supplier (in the Application Form or otherwise) or an account belonging to a third party and the Supplier has to perform internal checks to comply with AML Requirements.
- 9.2** The Supplier may at any time ask the Company to provide information to verify payments and the source of funds for any payments into the Account. If the Company does not provide this information within the timings required by the Supplier, the Supplier may return the funds and/or suspend the Account until the Supplier is satisfied on the integrity of the source of funds.
- 9.3** An incoming payment will not be credited to the Account if:
- 9.3.1 the Account or payment breaches any applicable limit;
  - 9.3.2 the Account is inactive, blocked or terminated;
  - 9.3.3 the Company has failed to provide information requested by the Supplier (to its satisfaction) in relation to the payment;
  - 9.3.4 the sender has provided incorrect/invalid Account details for payment; or
  - 9.3.5 the Supplier knows or suspects the payment is fraudulent or unauthorised.
- 9.4** If an incoming payment is not credited to the Account for any of the reasons in clause 9.3, the funds may be sent back by the Supplier to the sender without a prior notification to the Company.

## 10. USING THE ACCOUNT FOR PAYMENTS

- 10.1** The Company may use the Account to make the following types of payments:
- 10.1.1 where the Company uses the Card Services, to load the Card(s) using the Online Portal, the Mobile App or other facilities provided by the Supplier; and
  - 10.1.2 when and to the extent made available by the Supplier for the Account, to make credit transfers,
- each subject to and in accordance with these Terms and Conditions.
- 10.2** When the Company (or an Authorised User) instructs a payment from the Account, they must provide the Supplier with correct and complete recipient details and a reference for the payment and any other information the



Supplier asks for. For loads onto Cards, this includes the unique 9 digit reference number of the Card to be loaded and the amount in the currency of the Card and optionally any internal references the Company wishes to add. For credit transfers to UK accounts, this means the recipient's name, account number and sort code and payment reference. For credit transfers to accounts outside the UK, the Supplier may need additional information, such as the IBAN. The Supplier may also ask the Company to provide any additional information and evidence as the Supplier may reasonably require, including details of the beneficiary and the reason for the payment. If the Company (or Authorised User) provides the Supplier with incorrect or incomplete information or refuses to provide information or evidence, the Supplier may refuse to execute the payment, the funds could be lost and irrecoverable or there could be a delay in the recipient receiving the payment.

- 10.3** The Supplier will execute the payment on the same Business Day it receives the instruction to do so or on the future date as instructed by the Company (or Authorised User) if this date is in the future (and in this case the instruction will be deemed to have been received on that date), except where the Supplier receives the instruction not on a Business Day or after the relevant cut-off time for receiving instructions depending on the type of payment on a Business Day, in which case the instruction will be deemed to be received (and will be executed) on the following Business Day. The table below sets out whether and what cut-off times apply with respect to each type of payment from the Account:

Type of payment	Cut-off time (if applicable)
Loads to Cards from the Account	Executed on the same day the Supplier receives the instruction even if received on a non-Business Day
Faster Payments credit transfer	Executed on the same day the Supplier receives the instruction even if received on a non-Business Day.
Bacs credit transfer	3:00PM
SEPA credit transfer	3:00PM
SEPA instant credit transfer	Executed on the same day the Supplier receives the instruction even if received on a non-Business Day.
Swift	3:00PM

- 10.4** The Company (or Authorised User) will not be able to revoke its payment instruction once it is received by the Supplier, except where the Supplier has agreed to execute the payment on a future date, in which case in order to cancel the instruction the Company must give notice of cancellation of the instruction no later than the end of a Business Day before the payment is due to be executed. The Company can give notice by updating or cancelling the payment instruction in the Online Portal, the Mobile App or by contacting Customer Services.

- 10.5** Payment from the Account to load a Card(s) or to transfer funds to another account in the UK will be credited to the recipient Card or the recipient's account (as relevant) no later than the end of the Business Day after the Supplier executes the payment instruction, and usually quicker, except that if the transfer involves a currency other than sterling, including where there has been a currency conversion at some point, then a longer period may apply, as set out in the table below. Payments from the Account to another account outside the UK can take longer, depending on the currency, type of payment

and the recipient country. The recipient's account will be debited within the following time limits:

Type of payment	Delivery to recipient's account
<ul style="list-style-type: none"> <li>Payment in euros to an account in the UK</li> <li>Payment in euros to an account in the EEA</li> </ul>	No later than the end of the next Business Day after the Supplier executes the payment instruction.
<ul style="list-style-type: none"> <li>All other payments in the EEA currencies to accounts in the EEA</li> </ul>	No later than four (4) Business Days after Supplier executes the payment instruction.
<ul style="list-style-type: none"> <li>Payments to accounts outside the EEA</li> <li>Payments in non-EEA currencies</li> </ul>	Varies, depending on the currency or country the payment is sent to.

**10.6** The Company shall be deemed to have authorised and consented to a payment from the Account when the Company (or its Authorised User) gives an instruction:

10.6.1 via the Online Portal;

10.6.2 through the Mobile App;

10.6.3 through a third party (such as a Third Party Provider of a payment initiation service).

**10.7** The Company (or the Authorised User) may be required to provide appropriate Security Credentials depending on the method used to give the Company instructions.

**10.8** For Company Card Programmes, the procedure for consenting to payments using Cards issued to the Company and the Supplier's rights to stop or restrict the use of these Cards are set out in the Card User Terms and Conditions.

**10.9** The Supplier may at any time suspend or restrict the use of the Account or refuse to execute payment instructions if:

10.9.1 the Supplier is concerned about the security of or access to the Account and/or the Security Credentials;

10.9.2 the Supplier knows or suspects the Account or Security Credentials are being used in an unauthorised, illegal or fraudulent manner;

10.9.3 the payment instruction is unclear, illegible, incorrect or incomplete;

10.9.4 executing the instruction would breach any applicable limit in relation to the Account;

10.9.5 the Company (or an Authorised User) has failed to use the authentication method and/or Security Credentials required;

10.9.6 there are insufficient cleared funds in the Account to cover the amount of the payment and any applicable fees;

10.9.7 the Supplier has reasonable grounds to believe that the Company (or an Authorised User) are not complying with this Agreement; or

10.9.8 carrying out the instruction may cause the Supplier to break the law, code or other duty applicable to the Supplier or might expose the Supplier to claims from third parties or damage its reputation.

**10.10** If the Supplier refuses to execute a payment instruction, or suspends or

restricts the Account, the Supplier will, provided it would not be unlawful to do so, notify the Company using the contact details held by the Supplier as soon as possible (or in advance, where possible) and will provide reasons and, where those reasons relate to factual matters, the procedure for rectifying any factual errors that led to the refusal or suspension, cancellation or restriction. If the reasons for suspension or restriction of the use of the Account no longer apply, the Supplier will unblock it and/or replace any relevant Security Credentials.

- 10.11** For Company Card Programmes, the Supplier also reserves the right to stop or prevent the use of any Card issued to the Company as set out in the Card User Terms and Conditions.
- 10.12** The Company must read and act upon all warnings (including any warnings which are specific to fraud) presented to the Company when it is making payments out of the Account, particularly when setting up a new payee or changing a payee's details. If the Company is in doubt about making a payment, the Company should not proceed with the payment and should contact the Supplier immediately. The Company will be liable for any losses it may incur by failing to act with sufficient caution when making payments out of the Account.
- 10.13** If the Company receives a payment into the Account which is subsequently challenged as having been received as a result of alleged or proven Authorised Push Payment ('**APP**') fraud, the Supplier is entitled to suspend the amount of the payment while the incident is investigated, as well as suspending the Account if the Supplier believes it is necessary to do so. If any APP fraud investigation gives a finding against the Company, the Supplier is entitled to deduct the amount of the APP fraud and any associated costs from the balance of the Account and return the amount of the APP fraud to the payer. The Supplier will also be entitled to take any other steps it deems necessary with respect to the Account and the Company's use of the Services.
- 10.14** If there are no transactions on the Company's Account for a continuous period of six (6) months ('**Dormancy Period**'), the Account will become dormant and the Supplier will charge a dormancy fee (see Application Form) every thirty (30) days commencing on the first day following the Dormancy Period. Any dormancy fee applied may deplete the funds on the Account completely. The dormancy fee will continue to apply (even after termination of this Agreement) until the date the Company asks for the balance to be redeemed, or there is a transaction on the Account.

## **11. CURRENCY CONVERSION**

- 11.1** Payments into or from the Account in a currency other than the currency of the Account will be converted by the Supplier using an exchange rate made up of a reference rate (available at [www.xe.com](http://www.xe.com)) and the Supplier's currency conversion fee as set out in the Application Form at the time (with respect to payments into the Account) the payment is received or (with respect to payments from the Account) the payment instruction is received by the Supplier.
- 11.2** Where the Company uses the Card Services, payments using Cards in a currency other than the currency the Card is denominated in will be converted to the currency of the Card by the relevant card scheme. Where the Card Programme is a Mastercard Card Programme the currency conversion will be applied using the Mastercard scheme at a rate on the date it processes the payment using the Mastercard reference rate (available at

<https://www.mastercard.us/en-us/consumers/get-support/convert-currency.html>). Where the Card Programme is a Visa Card Programme the currency conversion will be applied by the Visa scheme at a rate on the date it processes the payment using the Visa reference rate (available at Currency Converter – Exchange Rate Calculator | Visa). The exchange rate is not set by the Supplier and varies throughout the day meaning it may change between the date the Card payment is made and the date it is processed. The Supplier will also charge a currency conversion fee as set out in the Application Form. The Supplier also provides information on the total currency conversion charges applicable with respect to Card payments, expressed as a percentage mark-up over the latest available euro foreign exchange reference rates issued by the European Central Bank in the Online Portal and the Mobile App.

## **12. FEES, TRANSACTION INFORMATION AND STATEMENTS**

**12.1** The Company will pay the Fees set out in the Application Form and/or as stated in this Agreement and/or as otherwise notified to the Company from time to time by or on behalf of the Supplier.

**12.2** The Supplier will inform the Company, before executing a payment from the Account initiated by the Company (or its Authorised User) of:

12.2.1 the maximum execution time for the payment;

12.2.2 the charges payable by the Company in respect of the payment, including their breakdown, where applicable; and

12.2.3 where payment from the Account is made by credit transfer using the Supplier's currency conversion service: (a) the estimated charges for the currency conversion services applicable to the credit transfer; (b) the estimated total amount of the credit transfer in the currency of the Account, including any transaction fee and any currency conversion charges; and (c) the estimated amount to be transferred to the payee in the currency of the payee's account.

This information will be provided before the payment is initiated by the Company or its Authorised User, unless the information is set out in this Agreement, in which case it will be deemed to have been provided to the Company.

**12.3** The Supplier will make information about payments to and from the Account and Cards issued to the Company available to the Company online through the Online Portal and/or the Mobile App. Save to the extent required otherwise pursuant to Applicable Law, this information will include:

12.3.1 a reference enabling the Company to identify each payment and, where appropriate, information relating to the payee or payer;

12.3.2 the amount of each payment in the currency in which the Account or Card is debited or credited (as applicable);

12.3.3 the amount of any charges for the payment including their breakdown, where applicable;

12.3.4 where applicable, the exchange rate used by the Supplier and the amount of the payment after the currency conversion;

12.3.5 the debit or credit (as applicable) value date.

**12.4** The Company should carefully review all payment information on the Account

and Cards regularly. The Supplier will also provide the same information on a statement at least once per month free of charge by email or via the Online Portal and/or the Mobile App, in which case the Supplier will notify the Company by email when the statement is ready. The Supplier may not provide a statement if there are no payments on the Account or Cards in a month since the last statement.

### **13. UNAUTHORISED OR INCORRECTLY EXECUTED PAYMENTS**

#### ***Notifying incorrectly executed or unauthorised payments***

- 13.1** If a payment to or from the Account (including those initiated by a TPP) is executed incorrectly or a payment from the Account has not been authorised, the Company must, on becoming aware of the incorrectly executed or unauthorised payment, notify the Supplier without delay and in any case within thirteen (13) months after the payment was debited from the Account. The Company must make the notification by contacting Customer Services by telephone.
- 13.2** For incorrectly executed or unauthorised transactions occurring in connection with a Card, the Company and/or Card User must notify the Supplier of the same in accordance with the terms of the Card User Terms and Conditions.
- 13.3** The Supplier will, on receipt of any notification of a purported incorrectly executed or unauthorised transaction, review the instructions, investigate, trace (as appropriate) the relevant payment and will notify the Company of its findings (to the extent it is permitted to do so by law).
- 13.4** Notwithstanding anything to the contrary in this clause 13, the Company shall be liable for all losses incurred in respect of any unauthorised or incorrectly executed payments and will not be entitled to a refund if the Company has failed to notify the Supplier in accordance with clause 13.1 or 13.2.
- 13.5** If after the Supplier refunds the Company with respect to a payment for any reason, the Supplier's investigation discovers that the Company was not entitled to a refund, the Supplier will deduct the amount of the refund from the Account and/or any other Accounts or Cards held by the Company and reserves the right to recover the value of any refunded payment by any other legal means.

#### ***Late or incorrect payments***

- 13.6** If the Supplier is responsible for crediting payment to the Account or a load transaction to a Card issued to the Company later than it should have been, the Supplier will credit the Account or Card (as applicable) immediately with the right payment and refund any charges to put the Account or Card (as applicable) in a position had the payment been credited in time.
- 13.7** If a payment to the Account or a load transaction to a Card is received by mistake, the Supplier is obliged to provide the payment service provider that sent the incorrect payment with certain information about the Company and the payment to enable them to recover the funds.

#### ***Incorrectly executed payments***

- 13.8** If the Supplier executes a payment from the Account or a Card issued to the Company incorrectly, the Supplier will refund the amount of the incorrectly sent payment without undue delay, together with any charges, to put the Account or Card (as applicable) in a position had the relevant payment not been made, except where:

13.8.1 the payment instruction provided by the Company (or Authorised User or Card User) was not correct, in which case the Supplier will make reasonable efforts to trace the payment and recover the payment amount if the Company so requests and will notify the Company of the outcome. The Supplier may charge the Company a Fee to recover its costs in doing so;

13.8.2 the Supplier can show that the payment was received at the recipient's account or payment service provider (in which case the recipient's payment service provider is liable).

### ***Unauthorised payments***

**13.9** Subject to clauses 13.10, 13.11 and 13.12, if the Company (including an Authorised User or a Card User, as applicable) notifies the Supplier of an unauthorised payment from the Account or from a Card issued to the Company, the Supplier will refund the amount of the unauthorised payment, including any associated Fees, to put the Account or Card (as applicable) back into the position had the unauthorised payment not been made, as soon as possible and in any case no later than the end of the Business Day after the day of the Company's notification, unless the Supplier has reasonable grounds to suspect that the Company (or any Authorised User or Card User (as applicable)) acted fraudulently and notified the police or other person permitted by law. The Company will not have any further claim against the Supplier in respect of such unauthorised payments.

**13.10** If the Supplier has reasonable grounds to believe the Company is not entitled to a refund, the Supplier may investigate the Company's claim further before making a refund. The Company agrees to provide the Supplier any information to assist the Supplier's investigation as the Supplier may reasonably require, including through electronic means.

**13.11** The Company may be liable up to a maximum of £35 or currency equivalent for any losses incurred in respect of unauthorised payments from the Account or any Card issued to the Company arising from the loss, theft or misappropriation of the Company's or an Authorised User's or a Card User's (as applicable) Security Credentials before it notifies the Supplier in accordance with clause 13.2. The £35 liability limit or currency equivalent is applicable to each instance of loss, theft or misappropriation of the Security Credentials and not each payment.

**13.12** The Company shall be liable for all losses incurred in respect of any unauthorised executed payments and will not be entitled to a refund if:

13.12.1 any disputed payment was in fact genuine and authorised by the Company (or by any Authorised User or Card User (as applicable));

13.12.2 the disputed payment was instructed using correct Security Credentials issued to the Company, an Authorised User or a Card User (as the case may be);

13.12.3 the Company or any Authorised User or Card User (as applicable) has acted fraudulently or with intent or gross negligence failed to comply with the terms of these Terms and Conditions or, in relation to Card Users, the Card User Terms and Conditions, with respect to keeping Security Credentials safe and secure.

### ***Payments initiated by a payee***

**13.13** The Company may be entitled to a refund for certain pre-authorised payments from the Account or a Card issued to the Company, i.e. payments



initiated by a payee where the Company has agreed for the payment to be taken from the Account in advance without agreeing a specific amount provided that:

13.13.1 the Company's authorisation did not specify the exact amount;

13.13.2 the amount of the payment exceeded the amount the Company could reasonably have expected (taking into account previous spending patterns and other relevant circumstances). The Supplier may ask the Company to provide any information as is reasonably necessary to determine if this is correct;

13.13.3 the Company asked the Supplier for a refund within eight (8) weeks of the date the payment was debited from the Account or Card (as relevant).

**13.14** The Supplier will refund the Company within ten (10) Business Days of receiving the Company's request for a refund or, where applicable, within ten (10) Business Days of receiving any further information it requests, or will provide the Company with reasons for refusing the refund.

## **14. CHANGES TO THIS AGREEMENT**

**14.1** The Supplier may make changes to this Agreement for reasons including:

14.1.1 changes to the Services or introducing new services under this Agreement;

14.1.2 withdrawal of a particular part of the Services;

14.1.3 changes in market conditions or operating costs that affect the Supplier;

14.1.4 changes in technology, the Supplier's systems and/or payment methods;

14.1.5 making the terms of this Agreement clearer or more favourable to the Company; or

14.1.6 changes in relevant laws or regulation (including any applicable industry codes or rules).

**14.2** Except where the Supplier is permitted or required to make the changes to this Agreement sooner in accordance with Applicable Law, the Supplier will give the Company at least two (2) months' prior notice before any changes to this Agreement take effect.

**14.3** If the Company does not agree with the changes to this Agreement, it can close the Account and terminate this Agreement any time before the changes take effect without charge. The Company will be deemed to have accepted the changes to this Agreement if it does not notify the Supplier to the contrary before the changes take effect.

**14.4** The Supplier may make immediate changes to the exchange rates used to convert payments to or from the Account or Cards issued to the Company where the exchange rates are based on a reference rate the Supplier has disclosed to the Company or where the changes are more favourable to the Company.

**14.5** Any changes communicated to the Company will be deemed to have been communicated to the Company and all Authorised Users and Card Users at the same time. It is the Company's responsibility to communicate changes to all Authorised Users and Card Users.

## 15. TERM AND TERMINATION

- 15.1** This Agreement shall come into force on the Commencement Date and shall remain in force until terminated in accordance with the provisions of this Agreement.
- 15.2** The Company may terminate this Agreement by giving the Supplier at least one (1) month's written notice.
- 15.3** The Supplier may terminate this Agreement by giving the Company by giving the Company at least two (2) months' written notice.
- 15.4** Either party may terminate this Agreement immediately by giving written notice to the other party if:
- 15.4.1 that other party commits a material breach of any of the provisions of this Agreement and, if the breach is capable of remedy, fails to remedy it within thirty (30) days after being given written notice setting out full particulars of the breach and the steps necessary to remedy it. A breach shall be considered capable of remedy if time is not of the essence in performance of the obligation and if the defaulting party can comply with the obligation within the thirty (30) day period;
  - 15.4.2 a decree or order by a court is entered against the other party adjudging that party bankrupt or insolvent or ordering the winding up or liquidation of its affairs; or a petition is filed seeking reorganisation, administration, arrangement, adjustment, composition or liquidation of or in respect of the other party under any Applicable Law and is not dismissed within ten (10) days of being filed; or a receiver, administrator, liquidator, assignee, trustee, sequestrator, secured creditor or other similar official is appointed over or in respect of the other party or any substantial part of the property or assets of the other party; or the other party institutes proceedings to be adjudicated bankrupt or insolvent, or consents to the institution of bankruptcy or insolvency proceedings against it, or files a petition or answer or consent seeking reorganisation, administration, relief or liquidation under any Applicable Law, or consents to the filing of any such petition or to the appointment of a receiver, administrator, liquidator, assignee, trustee, sequestrator, secured creditor or other similar official of the other party or of any substantial part of its property, or makes an assignment for the benefit of creditors, or admits in writing its inability to pay its debts generally as they become due; or any other event occurs which under any Applicable Law would have an effect analogous to any of the events listed in this clause 15.4.2.
- 15.5** The Supplier may terminate or suspend this Agreement in whole or in part immediately by giving written notice to the Company if:
- 15.5.1 the Company fails to pay any amount due under any of the provisions of this Agreement within thirty (30) days of the due date for payment;
  - 15.5.2 the Company fails to provide identity information or documents as required by the Supplier to carry out the checks in accordance with clause 2.7;
  - 15.5.3 the Company fails to provide identification information or documents in accordance with clauses 3.2, 3.4, 3.5, 3.6 or 5.2;
  - 15.5.4 the Company fails to provide evidence of source of funds in accordance with clause 3.4;

- 15.5.5 the Company provides false information to the Supplier at any time;
  - 15.5.6 the Supplier reasonably believes that maintaining the Account and/or continuing to provide the Services may cause the Supplier to breach any Applicable Law (including International Sanctions), code or other duty that applies to the Supplier or expose the Supplier to any adverse action, censure, fine or penalty from any Regulator, law enforcement or other governmental agency or the card network or payment system;
  - 15.5.7 the Supplier is required to do so to comply with any Applicable Law or code or by a Regulator;
  - 15.5.8 the Supplier reasonably believes or suspects that the Account or any other part of the Services are being used for a purpose that is unlawful (which may include receiving the proceeds of crime into the Account) or that the Company or any of the Authorised Users or Card Users have committed or attempted to commit fraud or other illegal activity.
- 15.6** Any termination notice communicated to the Company will be deemed to have been communicated to the Company and all Authorised Users and Card Users at the same time. It is the Company's responsibility to communicate that this Agreement or part of it is being terminated to all Authorised Users and Card Users.
- 15.7** The rights to terminate this Agreement given by this clause 15 shall not prejudice any other right or remedy of either party in respect of the breach concerned (if any) or any other breach.

## **16. EFFECTS OF TERMINATION**

- 16.1** Upon the termination of this Agreement for any reason:
- 16.1.1 the Company's ability to use the Account and any Cards issued to the Company shall cease; the Account will be closed and Cards issued to the Company will be cancelled. The Company will be liable for any transactions made using the Account or Cards issued to the Company but not yet processed before the date of termination. The Company can request the return of the remaining balance on the Account and/or Card(s) issued to the Company in accordance with clause 8. The Company shall comply with such other procedures for the closure of the Account and winding-down of the Services as the Supplier may notify to the Company in writing;
  - 16.1.2 for applicable Company Card Programmes, the Company's ability to use any Cards issued to the Company shall cease and these Cards will be cancelled. The Company will be liable for any transactions made using Cards issued to the Company but not yet processed before the date of termination. The Company can request the return of the remaining balance on the Card(s) issued to the Company in accordance with clause 8;
  - 16.1.3 for Cardholder Card Programmes, the Cards issued to Cardholders shall continue to be operational unless cancelled or terminated in accordance with the Cardholder Terms and Conditions;
  - 16.1.4 the Company shall remain liable for any payments on the Account and/or Cards issued to the Company that have been instructed but not yet settled before the Account is closed or the Cards are cancelled (as relevant);

- 16.1.5 the Supplier will charge the Company an administration Fee with respect to the Account and/or Cards issued to the Company until the Company requests the return of the remaining balance on the Account and/or Cards issued to the Company in accordance with clause 8;
  - 16.1.6 each party shall immediately pay to the other all amounts due under this Agreement, except to the extent that the Supplier must retain funds as required by Applicable Law or to satisfy any amounts payable by the Company to the Supplier;
  - 16.1.7 the Company shall without delay return to the Supplier any unused stock of Cards and any other property belonging to the Supplier;
  - 16.1.8 each party shall forthwith cease to use (directly or indirectly) and at the other party's option either destroy or return any Confidential Information belonging to the other party (including any documents and materials containing, reflecting, incorporating or based on such Confidential Information and any copies of the same) in its possession or control and a duly authorised officer of the party shall certify in writing to the other party that it has complied with its obligation as set out in this clause 16.1.8, save that a party may retain and use documents and materials containing or incorporating the other party's Confidential Information solely to the extent required to comply with Applicable Law or to satisfy a requirement of a regulatory or other governmental authority, in which case the confidentiality obligations set out in clause 18 shall continue to apply with respect to Confidential Information so retained or used irrespective of termination of this Agreement;
  - 16.1.9 all licences and any other rights to Intellectual Property granted under this Agreement shall terminate and each party shall cease using Intellectual Property belonging to the other party or its licensors for which it has been granted a licence or other rights under this Agreement.
- 16.2** Termination of this Agreement shall not affect:
- 16.2.1 the accrued rights, obligations and/or liabilities of the parties at the date of termination;
  - 16.2.2 the coming into force or the continuance in force of any provision which is expressly or by implication intended to continue to be in force on or after termination.

## **17. TPP ACCESS**

- 17.1** This clause 17 shall only apply to the extent and from such time the Account can be used to make credit transfers to third party accounts. The terms relating to access by account information service providers to information relating to Cards issued to the Company shall be as set out in the Card User Terms and Conditions.
- 17.2** The Company may choose to allow a Third Party Provider (TPP) to access information on the Account to provide account information services or to initiate certain payments on behalf of the Company from the Account, provided the TPP is authorised by the Financial Conduct Authority or another European regulator to provide account information and/or payment initiation services (as relevant) and the Company has given the TPP its explicit consent.

- 17.3** Some TPPs may use the Company's (or its Authorised Users') Security Credentials in order for them to provide account information services or payment initiation services. The Supplier will treat any instruction from a TPP as if it were made by the Company. The Company should always consider the implications of sharing its Security Credentials. If the Company wishes to use a TPP, it should check the TPP is authorised by an appropriate regulator.
- 17.4** The Supplier can deny access to a TPP to the Company's Account if the Supplier is concerned about unauthorised or fraudulent access by that TPP. The Supplier will notify the Company of the denial of access and the reasons for it beforehand if possible or otherwise immediately afterwards unless doing so would compromise the Supplier's security measures or would otherwise be unlawful. The TPP's access to the Account and Cards may be restored once the reasons for denying the access no longer justify such denial.

## **18. CONFIDENTIALITY**

- 18.1** Each party undertakes to treat as confidential all Confidential Information.
- 18.2** Except with the prior consent of the Disclosing Party or as permitted pursuant to the terms of this Agreement, the Recipient shall not disclose the Disclosing Party's Confidential Information to any third party other than in confidence to its own employees, sub-contractors, professional advisers (and then only to the extent that the disclosure is necessary for the performance of its obligations or exercise of its rights under this Agreement). The Recipient shall only use Confidential Information for the purpose for which it was disclosed. The Recipient shall ensure that all people to whom the Confidential Information is disclosed are made aware of the confidential nature of the Confidential Information and procure that such persons are bound by obligations with respect to such Confidential Information equivalent to those set out in this clause 18.
- 18.3** Clause 18.2 shall not apply to information which has been published other than through a breach of clause 18.2, information which the Recipient can show was lawfully in its possession before its disclosure, information the Recipient obtained from a third party who is free at law to disclose it, or information which the Recipient is required to disclose by Applicable Law, an order made by a court, regulatory, judicial, governmental or similar body of competent jurisdiction.
- 18.4** The provisions of this clause 18 shall continue in force in accordance with their terms, notwithstanding the termination of this Agreement for any reason.

## **19. INTELLECTUAL PROPERTY**

- 19.1** The Company acknowledges and agrees that the Supplier owns (or is the licensor of) all Intellectual Property Rights in the Services which for the avoidance of doubt shall include any Material or Marks created or developed by the Supplier in connection with this Agreement.
- 19.2** Nothing in this Agreement shall operate to create or transfer any right in any Material or Mark owned or used under licence by a party. Except as expressly provided in this clause 19, neither party may use the other party's Marks or Materials without the prior written consent of that other party.
- 19.3** The Supplier grants to the Company a non-exclusive, worldwide, royalty-free licence for the duration of this Agreement to use the Supplier Material and Marks only to the extent required to enable the Company to receive the benefit of the Services and for the purpose of carrying out its obligations

under this Agreement. The licence granted by this clause 19.3 shall include the right to copy, distribute and display Supplier Material on the Company's website.

- 19.4** The parties agree that each shall only use such Marks and Material solely for the purposes contemplated under this Agreement.
- 19.5** The Company grants to the Supplier a non-exclusive, worldwide, royalty-free licence for the duration of this Agreement to use the Company's Marks only to the extent required to enable the Supplier to provide the Services and for the purpose of carrying out the Supplier's obligations or exercising its rights under this Agreement. The licence granted by this clause 19.5 shall include the right to copy, distribute and display Company Marks on Cards and other Materials.
- 19.6** In order for the Supplier to perform the Services, the Company agrees to provide to the Supplier specific data and information about the Company, its business, its Authorised Users, Cardholders, Card Users and its employees (collectively, the "Company Data"). The Company is solely responsible for the accuracy and quality of the Company Data. The Company is responsible for updating its own Company Data through the Online Portal and/or the Mobile App or by contacting Customer Services. The parties agree that under no circumstances will the Supplier be responsible or have any liability for the Company's use of the Company Data.
- 19.7** The Supplier owns all the information, data, documents and any other output results generated by queries, data feeds, and any use of and access to the Services by the Company (collectively "Results"). The Supplier will have no responsibility for any decisions made on the basis of the Results or for completeness or accuracy of the Results or for their usefulness for the Company's purposes.

## 20. DATA PROTECTION

- 20.1** In this Agreement, any reference to "controller", "processor", "data subjects", "personal data", "personal data breach", "process", "processed", "processing" and "supervisor authority" shall have the meaning set out in, and will be interpreted in accordance with Data Protection Law.
- 20.2** Each party will process personal data under or in connection with this Agreement, including personal data relating to the Company's directors, beneficial owners and other officers, Authorised Users, Cardholders and Card Users as part of: (a) the due diligence procedure required by the Supplier in compliance with AML Requirements and the AML Policy; (b) enabling access to the Account to Authorised Users; (c) requesting the issuance of a Card to a Cardholder or registering a Card User; or (d) providing a load for a Card. The parties acknowledge and agree that in relation to personal data relating to the data subjects to be shared and processed by the parties pursuant to this Agreement as set out in the table below ("**Shared Personal Data**") each party acts as an independent controller in its own right.

Shared Personal Data	
Data subjects:	<ul style="list-style-type: none"> <li>• Company's directors, beneficial owners</li> <li>• Authorised Users</li> <li>• Card Users</li> <li>• Cardholders</li> </ul>



Categories of personal data:	Name, address, DOB, contact details (email and telephone number), ID document details and (if required), gender.
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**20.3** Each party may process Shared Personal Data for the following purposes:

- 20.3.1 providing and/or receiving the Services or otherwise fulfilling its obligations or exercising its rights under this Agreement;
- 20.3.2 to enable the Supplier to comply with Applicable Law or code it is subject to or a requirement or request of any regulatory or other governmental body.

**20.4** Each party shall comply with its respective obligations and duties under Data Protection Law. The Supplier shall process personal data in accordance with its Privacy Policy available here <https://www.b4bpayments.com/prepaid/privacy/>, as may be amended from time to time.

**20.5** Each party shall:

- 20.5.1 implement and maintain appropriate technical and organisational measures to ensure a level of security appropriate to the risk (taking into account the nature, scope, context and purposes of processing Shared Personal Data), including from unauthorised or unlawful processing; unlawful or accidental destruction, loss, alteration, damage or disclosure of Shared Personal Data;
- 20.5.2 use appropriate secure methods (including encryption) for transmission of Shared Personal Data to the other party;
- 20.5.3 ensure that any of its employees, consultants, agents, servants and contractors who handle and process Shared Personal Data do so in compliance with Data Protection Law and have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality in relation to processing Shared Personal Data.

**20.6** Each party shall ensure that:

- 20.6.1 it has legitimate grounds under Data Protection Law for the processing of Shared Personal Data and where the legitimate ground relied on is consent, it obtains the data subject's consent in compliance with Data Protection Law;
- 20.6.2 it provides clear and sufficient information to the data subjects as required by Data Protection Law, including on the purposes, nature and legitimate basis for processing their personal data, and that Shared Personal Data will be transferred to the other party.

**20.7** Each party shall, where so required by the other party, provide reasonable assistance to the other party in obtaining the data subject's consent and providing the information to data subjects in compliance with its obligations as set out in clause 20.6 above and in accordance with the procedure as agreed between the parties.

**20.8** If a party appoints a third party processor to process the Shared Personal Data it shall comply with Article 28 and Article 30 of the GDPR and shall remain liable to the other party for the acts and/or omissions of the processor in relation to Shared Personal Data.

- 20.9** Neither party shall transfer Shared Personal Data to a third party located outside the EEA unless it;
- 20.9.1 complies with the provisions of Articles 26 of the GDPR if the third party is a joint controller;
- 20.9.2 ensures that (i) the transfer is to a country approved by the European Commission as providing adequate protection pursuant to Article 45 of the GDPR; (ii) there are appropriate safeguards in place pursuant to Article 46 of the GDPR; or (iii) one of the derogations for specific situations in Article 49 of the GDPR applies to the transfer.
- 20.10** Each party shall notify the other party of any personal data breach concerning Shared Personal Data within its control without undue delay after becoming aware of the breach, and shall provide all reasonable assistance to the other party as may be necessary for the other party to:
- 20.10.1 remediate any personal data breach; or
- 20.10.2 fulfil any personal data breach reporting obligations to a regulatory body or data subjects.
- 20.11** Each party shall promptly inform the other party of any request, communication or complaints relating to the other party's processing of any Shared Personal Data or the sharing of Shared Personal Data between the parties which is made by a regulatory body or a data subject or any other person and the parties will each cooperate and assist the other in relation to any such request, complaint or communication to enable either or both parties (as applicable) to deal with any such requests, communications and/or complaints in accordance with Data Protection Law.
- 20.12** Each party shall provide the other party such assistance as is reasonably necessary for the other party to comply with requests from data subjects to exercise their rights under and in accordance with Data Protection Law.
- 20.13** The parties agree that if Article 44 of the GDPR applies to any transfer of Shared Personal Data from the EEA to the United Kingdom, because the United Kingdom is not a member of the EEA, and the transfer is not permitted under Article 45 of GDPR, the parties shall promptly enter into the standard controller to controller clauses as approved by the European Commission in Commission Decision 2004/915/EC, dated 27 December 2004 (as may be amended, updated or superseded at the relevant time).

## **21. FORCE MAJEURE**

- 21.1** Except for the Supplier's compliance with any of the obligations imposed on it by or under Part 7 of the Payment Services Regulations 2017 (in which case clause 21.2 shall apply) or the Company's payment obligations, neither party shall be in breach of this Agreement or responsible or liable for any delay in or interruption of the performance of or failure to perform its obligations under the Agreement if the delay, interruption or failure results from any act of God, act of governmental authority, act of the public enemy or due to war or terrorism, the outbreak or escalation of hostilities, riot, civil commotion, insurrection, labour difficulty in relation to a third party (including any strike, or other work stoppage or slow down), severe or adverse weather conditions, communications line failure, or other similar cause beyond the reasonable control of the party so affected at the time such causes arise ("**Force Majeure Event**"). The party so affected shall be excused from its performance of its obligations for the duration of the Force Majeure Event provided that it shall at all times use all reasonable endeavours to mitigate the effects of the Force

Majeure Event. If a Force Majeure Event continues for a period exceeding fifteen (15) consecutive Business Days then either party shall be entitled to terminate the Agreement without further liability.

- 21.2 The Supplier shall not be liable to the Company in relation to any contravention of the obligations imposed on it by or under Part 7 of the Payment Services Regulations 2017 (including liability for breach of the terms of this Agreement) where such contravention is due to abnormal and unforeseeable circumstances beyond the Supplier's control, the consequences of which would have been unavoidable despite all efforts to the contrary, or the Supplier's obligations under any applicable law.

## **22. LIABILITY**

- 22.1 Nothing in this Agreement shall limit the liability of either party to the other for:

- 22.1.1 death or personal injury caused by its negligence, or the negligence of its personnel, agents or subcontractors;
- 22.1.2 fraud or fraudulent misrepresentation;
- 22.1.3 any other liability which cannot be limited or excluded by law;
- 22.1.4 for any breach of clause 18 (Confidentiality), 19 (Intellectual Property) and 20 (Data Protection); or
- 22.1.5 in relation to any indemnity given by that party.

- 22.2 Neither party shall be liable to the other for any direct or indirect loss or damages resulting from: (i) loss of use; (ii) loss of data; (iii) loss of profits; (iv) loss of goodwill; (v) loss of business arising out of or in connection with this Agreement; or (vi) for other special, incidental, indirect or consequential losses or damages howsoever arising.

- 22.3 Any act or omission of any subsidiary, employee, contractor, representative or agent of the Company (including any Authorised Users or Card Users of the Company) involved in the performance of this Agreement shall be considered in relation to this Agreement as an act or omission of the Company.

- 22.4 The Supplier shall not be liable in any way to the Company for loss of business or otherwise through the temporary or otherwise suspension of the Services imposed by any card network or other payment scheme or other regulatory body.

- 22.5 Subject to clauses 22.1, 22.2 and 22.4, the Supplier's liability to the Company in respect of all causes of action during any contract year in respect of negligence, breach of contract, tort, misrepresentation or any other legal liability in connection with or related to the subject matter of this Agreement shall be limited to £10,000. The first contract year shall commence on the Commencement Date, the second on the anniversary of the Commencement Date and each subsequent contract year on the subsequent anniversaries.

- 22.6 Nothing in this Agreement shall be taken as in any way reducing or affecting a general duty to mitigate loss suffered by a party.

- 22.7 Nothing in this clause shall confer any right or remedy upon each party to which it would not otherwise be legally entitled.

- 22.8 The Supplier shall have the right to set off any amounts due and payable by the Company under this Agreement by deducting all or part of such amounts from funds on any Account and/or Cards issued to the Company, including

funds subsequently loaded onto such Account or Cards.

## 23. INDEMNITY

- 23.1** Subject to clause 23.2 below, each party (the "**Indemnifying Party**"), at its own expense shall defend or at its option settle, any claim, suit or proceeding ("**Claim**") brought against the other party (the "**Indemnified Party**") by a third party and pay any liabilities, damages and costs awarded in any such suit or proceeding if the suit or proceeding is based on:
- 23.1.1 infringement of any Intellectual Property Rights of any third party to the extent attributable to the provision by the Indemnifying Party of that party's Marks and/or Material under licence to the Indemnified Party; or
  - 23.1.2 the Indemnifying Party's failure to comply with all applicable laws, rules and regulations.
- 23.2** The Indemnified Party shall provide the Indemnifying Party with:
- 23.2.1 full written notice as soon as practicable after it becomes aware of the Claim;
  - 23.2.2 exclusive control over the defence and settlement of the Claim including control of any negotiations or proceedings in connection with the Claim; and
  - 23.2.3 proper and full information and assistance at the reasonable expense of the Indemnifying Party to settle or defend any such Claim.
- 23.3** The Indemnified Party shall take reasonable steps to mitigate any loss or liability in respect of the Claim and not compromise or settle the Claim in any way without the Indemnifying Party's written consent.

## 24. ASSIGNMENT AND SUBCONTRACTING

- 24.1** The Supplier shall be entitled to subcontract any of its obligations under this Agreement to any third party but shall remain responsible for every act or omission of the subcontractor as if it were an act or omission of the Supplier itself.
- 24.2** The Company shall only be entitled to subcontract any of its obligations under this Agreement to another member of its group with the prior written consent of the Supplier, such consent not to be unreasonably withheld or delayed. If the Company is permitted to subcontract in this way, the Company shall remain responsible for every act or omission of the subcontractor as if it were an act or omission of the Company itself.
- 24.3** The Supplier may assign, novate or otherwise transfer, any of its rights under this Agreement at any time and without the consent of the Company.
- 24.4** The Company may not assign, novate or otherwise transfer any of its rights under this Agreement without the Supplier's prior written consent. Should the Supplier agree to any assignment, novation or transfer by the Company, the proposed assignee must satisfy the Supplier's anti-money laundering requirements before the Agreement can be transferred.

## 25. COMMUNICATION AND NOTICES

- 25.1** Save to the extent specified otherwise in this Agreement, the parties can communicate with each other (including to provide any information or notifications) under or in relation to this Agreement using the contact

information set out in the Application Form.

- 25.2** The Supplier will advise the Company if for some reason any of these communication methods are not available and if the Company needs any technical requirements or software to communicate with the Supplier.
- 25.3** In the event of suspected or actual fraud or security threats to the Account or any Cards issued to the Company, the Supplier will use SMS, telephone, post or another secure procedure to contact the Company, its Authorised Users or Card Users (as applicable), in which case the Supplier may require appropriate authentication and/or verification of identity for security purposes.
- 25.4** The Supplier will contact the Company and its representatives (including Authorised Users and Card Users) using the details most recently provided to the Supplier by or on behalf of the Company. The Company must notify the Supplier if any of the contact details of the Company, its Authorised Users or Card Users change as soon as possible.
- 25.5** Before the parties enter into a contractual relationship and before the Company is approved by the Supplier, the Company has the possibility to acquaint itself with these Terms and Conditions (available on the Supplier's website) in the English language. After the parties enter into a contractual relationship and after the Company is approved by the Supplier, the parties agree that all communications with the Company or its representatives will be in English unless otherwise agreed.
- 25.6** Save to the extent specified otherwise in this Agreement, all notices under this Agreement shall be in writing and be deemed duly given if signed by, or on behalf of, a duly authorised officer of the party giving the notice and shall be deemed to have been duly given:
  - 25.6.1 when delivered, if delivered by courier or other messenger (including registered mail) during normal business hours of the recipient; or
  - 25.6.2 when sent, if transmitted by email and a successful transmission report or return receipt is generated before 4.00pm on a Business Day but otherwise at 10.00am on the next Business Day; or
  - 25.6.3 on the third Business Day following mailing, if mailed by national ordinary mail, postage prepaid; or
  - 25.6.4 on the tenth Business Day following mailing, if mailed by airmail, postage prepaid.

in each case addressed to the most recent address or e-mail address notified to the other Party.

## **26. COMPLAINTS**

- 26.1** The Company can raise any issues or complaints with respect to the Services provided under this Agreement by contacting Customer Services.
- 26.2** All complaints will be handled in accordance with the Supplier's complaints procedures which is available on the following website <https://www.b4bpayments.com/prepaid/resources/>. The Supplier will provide the Company with a copy of its complaints procedure upon request and, if it receives a complaint from the Company, a copy of the complaints procedure will automatically be posted or emailed to the Company.
- 26.3** In most cases, the Supplier will provide a full response to the Company's complaint by email within fifteen (15) Business Days after the date the complaint was received. In exceptional circumstances where the Supplier is

not able to respond to the Company's complaint in full, it will inform the Company of this giving reasons for the delay and the timeframe within which the Company will receive a full reply, which in any event shall be within thirty five (35) Business Days of the date the Supplier received the complaint.

- 26.4** If the Supplier fail to resolve your complaint to the Company's satisfaction and the Company is eligible, the Company may be able to refer it to the Financial Ombudsman Service ("FOS") (Exchange Tower, London E14 9SR, phone 0800 023 4567, email [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)). FOS is an organisation set up by law to give consumers and other eligible complainants a free and independent service for resolving disputes with financial firms (see [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)).

## **27. GENERAL**

- 27.1** A copy of this Agreement (including the Card User Terms and Conditions, if applicable) will be provided to the Company via e-mail or other methods. The most up-to-date copies of this Agreement shall be available on the Online Portal and/or the Mobile App and any updates will be advised in advance via email. The Company can request a copy of this Agreement from the Supplier at any time throughout its Term.
- 27.2** This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all non-fraudulent prior representations, warranties, arrangements and agreements between them relating to it.
- 27.3** Each party acknowledges that, in entering into this Agreement, it does not rely on any representation, warranty or other provision except as expressly provided in this Agreement, and all conditions, warranties or other terms implied by statute or common law are excluded to the fullest extent permitted by law.
- 27.4** No failure or delay by either party in exercising any of its rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by either party of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.
- 27.5** At any time after the date hereof each of the parties shall, at the request and cost of the other party, execute or procure the execution of such documents and do or procure the doing of such acts and things as the party so requiring may reasonably require for the purpose of giving to the party so requiring the full benefit of all the provisions of this Agreement.
- 27.6** Subject to any provisions to the contrary each party to this Agreement shall pay its own costs of and incidental to the negotiation, preparation, execution and carrying into effect of this Agreement.
- 27.7** If any provision of the Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction, such provision shall be severed and the remainder of the provisions hereof shall continue in full force and effect as if the Agreement had been executed with the invalid illegal or unenforceable provision eliminated. In the event of a holding of invalidity so fundamental as to prevent the accomplishment of the purpose of the Agreement, the parties shall immediately commence good faith negotiations to remedy such invalidity.
- 27.8** The Contracts (Rights of Third Parties) Act 1999 shall not apply to the Agreement and no third party shall be entitled to enforce the rights set out in it.



- 27.9** Nothing in this Agreement shall create a partnership or joint venture between the parties and save as expressly provided in the Agreement, neither party shall enter into or have authority to enter into any engagement or make any representation or warranty on behalf of or pledge the credit of or otherwise bind or oblige the other party.
- 27.10** This Agreement and any dispute or claim shall be governed by the laws of England and Wales. The parties agree that any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation shall be subject to exclusive jurisdiction of the courts of England and Wales.

## Schedule 1

### Additional provisions applicable to Partners

In this Schedule, the following definitions shall apply:

**Distributor Partner** means a third party who has a regulatory relationship with the Supplier and is an e-money distributor of the Services.

**Distributor Partner Platform** means a platform owned and operated by the Distributor Partner which is made available to the Company on behalf of the Supplier and which enables the Company to access its Account and take actions over its Account, including ordering, registering and loading Cards.

**Distributor Partner Terms** means the terms and conditions in place between the Distributor Partner and the Company which set out the services provided by the Distributor Partner to the Company which are paid for by the Company, and which may or may not relate to the Services.

**Distributor Partner Privacy Notice** means the Privacy Notice of the Distributor Partner which governs the Distributor Partner's use of the Company's data.

**Partner** means either a Standard Partner or a Distributor Partner.

**Standard Partner** means a third party who has an independent relationship with each of the Supplier and the Company and who introduces customers to the Supplier and the Services and operates the Standard Partner Platform.

**Standard Partner Platform** means a platform owned and operated by the Standard Partner which the Standard Partner sells to the Company and which can be used by the Company to access the Services, as well as services provided by other third parties.

**Standard Partner Terms** means the terms and conditions in place between the Standard Partner and the Company which set out the services provided by the Standard Partner to the Company which are paid for by the Company, including the provision of the Standard Partner Platform to the Company as a means of the Company accessing the Services through a dedicated payment protocol.

**Standard Partner Privacy Notice** means the Privacy Notice of the Standard Partner which governs the Standard Partner's use of the Company's data.

#### 1. Relationships with Partners

- 1.1 The Supplier works with third parties who introduce customers to the Supplier and the Services or distributes the Services to customers. These third parties are known collectively as Partners and are either Standard Partners or Distributor Partners.
- 1.2 Where the Company has been introduced by and/or otherwise has a relationship with a Partner with respect to the Services, the Company acknowledges and agrees that the provisions of this Schedule apply as part of the Terms and Conditions, and the provisions that apply will depend on the type of Partner involved.
- 1.3 If the Company is unsure as to what kind of Partner it is dealing with, or what its rights and remedies may be with respect to the Supplier and/or a Partner, it can contact Customer Services.

- 1.4 In all cases it is important that the Company understands that the Partner is not a regulated payment service provider. The Supplier is the regulated payment service provider who provides the Services under the Agreement, even if the Services appear to carry some of the branding of the Partner.

## **2. Standard Partners and the Services**

- 2.1 The Company has purchased access to and use of the Standard Partner Platform from the Standard Partner. The Company's use of the Standard Partner Platform, including to access the Services through a dedicated payment protocol, is governed by the Standard Partner Terms.
- 2.2 The Company understands and agrees that the Online Portal and/or the Mobile App will be operated by the Supplier and used by the Company to access information on and take actions with respect to its Account and Cards, but the access to the Online Portal and/or the Mobile App will be enabled through the Standard Partner Platform.
- 2.3 This Agreement is between the Company and the Supplier and the Standard Partner is not a party to this Agreement. The Standard Partner Terms in place between the Standard Partner and the Company are separate to this Agreement. The Standard Partner has no right or power to conclude this Agreement on the Supplier's behalf or otherwise to bind the Supplier in any way.
- 2.4 The Standard Partner is solely responsible and liable for the operation, security and performance of the Standard Partner Platform. The Supplier is in no way responsible or liable for the operation, security and performance of the Standard Partner Platform, including if the Company is not able to access the Services due to errors, faults or other issues with the Standard Partner Platform.
- 2.5 The Company acknowledges and agrees that the Standard Partner Terms may relate to access to services by a range of third parties who have a relationship with the Standard Partner and/or the Company, which services are unrelated to the Services. The Supplier has no involvement, responsibility or liability with respect to such other services which are unrelated to the Services.
- 2.6 The Standard Partner does not come into possession of information relating to the Services provided by the Supplier to the Company. All communications and issues relating to the Services are between the Supplier and the Company. A Standard Partner's use of information relating to the Company and the Company's use of the Standard Partner's service is governed by the Standard Partner Privacy Notice.

## **3. Distributor Partners and the Services**

- 3.1 The Distributor Partner acts on behalf of the Supplier with respect to certain aspects of the Services, and the Supplier permits the Distributor Partner to act on its behalf.
- 3.2 The Distributor Partner provides tools, including the Distributor Partner Platform, which enable the Company to access the Services, and these tools are provided on the Supplier's behalf.
- 3.3 The Company's primary point of contact with respect to the Services is the Distributor Partner, although the Company always has the right to deal directly with the Supplier. In particular, Customer Services are performed by the Distributor Partner acting on the Supplier's behalf, meaning the Distributor Partner will be involved with:

- (a) gathering information and documentation from the Company (including KYC information and documentation) and passing this to the Supplier;
  - (b) communicating information regarding the Services by the Supplier to the Company, including notifications under this Agreement;
  - (c) receiving notifications from the Company with respect to the Services, including notification of unauthorised or incorrectly execution transactions, notifications of suspected fraud, notifications to cancel payment instructions etc;
  - (d) receiving redemption requests;
  - (e) dealing with any complaints made by the Company with respect to the Services.
- 3.4 The Online Portal for the purposes of the Services is the Distributor Partner Platform.
- 3.5 The Distributor Partner does not hold information in its systems about Accounts and does not record Account and/or Card balances, but its integration with the Supplier allows the Distributor Partner to reflect information to the Company about its Account and/or Card balance and transaction history.
- 3.6 The Security Credentials for the Account are provided to the Company by the Distributor Partner on the Supplier's behalf and authentication of access to the Account and transactions made on the account (other than Card payments) is performed by the Distributor Partner on the Supplier's behalf. Authentication of payment Card usage is always performed by the Supplier.
- 3.7 The Agreement is concluded between the Supplier and the Company. The Distributor Partner has no power to conclude the Agreement on the Supplier's behalf or otherwise bind the Supplier in any way. The Distributor Partner may have in place Distributor Partner Terms with the Company which set out any additional agreements between the Company and the Distribution Partner, which may be related or unrelated to the Services.
- 3.8 In its role as Distributor Partner, the Distributor Partner comes into possession of certain information relating to the Services provided by the Supplier to the Company. A Distributor Partner's use of information relating to the Company and the Company's use of any services of the Distributor Partner is governed by the Distributor Partner Privacy Notice.