

Monese Personal Account Terms and Conditions May 2019

Dated 22 May 2019 – Effective immediately for new users.

Monese Ltd (“Monese”) is a business registered in the United Kingdom with company number 8720992 and head office at 85 Great Portland Street, London, W1W 7LT. Monese Ltd is a registered agent of PrePay Technologies Ltd (“PPS”) which is an electronic money institution authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (900010) for the issuing of electronic money and payment instruments. Your Monese Card and any e-money issued to you is issued by PPS pursuant to a licence granted by Mastercard International. This Agreement is between us and you, the Monese Account Holder. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Your Monese Account and Monese Card may be distributed by a third party on our behalf.

Important information you need to know

This Agreement

Please read this Agreement carefully before using your Monese Personal Account (“Monese Account”) or activating your Monese Card or using any of our services. This information forms the Agreement for your Monese Account including any associated Monese Card and payment services that we may provide to you. By confirming that you accept the terms of this Agreement, or by using your Monese Account or activating your Monese Card and/or using our services, you accept this Agreement. If there is anything you do not understand, please don’t hesitate to contact Customer Services using the contact details in paragraph 21 of this Agreement.

Defined TermsA list of all defined terms used in this Agreement can be found at paragraph 22 below.

1. MONESE ACCOUNT LIMITS

For Monese UK Account:

Subject to any further risk assessment requirements, on opening a new account, Monese Account Limits are set out in the table below. Please note that it may be necessary for us to set lower Monese Account Limits than those set out below. We can also change limits at our discretion at any time to comply with our regulatory obligations and to reduce the risk of financial crime. In the event that we lower Monese Account Limits, if we are able to, we will notify you of the revised Monese Account Limits applicable to your Monese Account.

When applying for a Monese Account, you can choose your package between Starter, Plus and Premium that is right for you in the Monese App and can change between your package, according to the conditions detailed below.

		STARTER		PLUS		PREMIUM	
Monese Account Maximum Balance		£ 40,000		£ 40,000		£ 40,000	
		Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Cash top-up via Post Office	Per transaction	£5	£500	£5	£500	£5	£500
Cash top-up via PayPoint	Per transaction	n/a	£249	n/a	£249	n/a	£249
	Per day	n/a	£500	n/a	£500	n/a	£500
	Per week	n/a	£2,500	n/a	£2,500	n/a	£2,500
	Per month (30 days)	n/a	£5,000	n/a	£5,000	n/a	£5,000
Top up via debit card	Daily	£10	£300 (total of 2 top-ups)	£10	£300 (total of 2 top-ups)	£10	£300 (total of 2 top-ups)
	Monthly	£10	£600 (total of 10 top-ups)	£10	£600 (total of 10 top-ups)	£10	£600 (total of 10 top-ups)
Incoming UK Faster Payment	Per transaction	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
	Per day	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
Incoming UK BACS payment	Per transaction	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
	Per day	n/a	£ 40,000	n/a	£ 40,000	n/a	£ 40,000
Card purchases	Per transaction		£ 4,000		£ 4,000		£ 4,000
	Per Day		£ 7,000		£ 7,000		£7,000
Cash withdrawal via ATM	Per day		£300		£300		£300
Outgoing UK Faster Payment	Per day		£ 40,000		£ 40,000		£ 40,000
Outgoing UK Direct Debit payment	Per day		£ 40,000		£ 40,000		£ 40,000

For all customers holding a Monese Personal Eurozone Account:

When applying for a Monese Personal Eurozone Account, you can choose your package between Starter, Plus and Premium that is right for you in the Monese App and can change between your package at anytime.

		STARTER		PLUS		PREMIUM	
Monese Account Maximum Balance		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)	
		Minimum	Maximum	Minimum	Maximum	Minimum	Maximum
Incoming SEPA transfer	Per transaction	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)
	Per day	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)
Card purchases	Per transaction		€4,000 (€3,000 in France)		€4,000 (€3,000 in France)		€4,000 (€3,000 in France)
	Per day		€7,000		€7,000		€7,000
Cash withdrawal via ATM	Per day		€350		€350		€350
	Per month		€1,000 in France only		€1,000 in France		€1,000 in France
Outgoing SEPA transfers	Per transaction		€3,000 in France		€3,000 in France		€3,000 in France
	Per day		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)
Top up via debit card	Daily	€10	€300 (total of 2 top-ups)	€10	€300 (total of 2 top-ups)	€10	€300 (total of 2 top-ups)
	Monthly	€10	€600 (total of 10 top-ups)	€10	€600 (total of 10 top-ups)	€10	€600 (total of 10 top-ups)
Top up via sofort	Daily	€10	€300	€10	€300	€10	€300
	Monthly	€10	€600	€10	€600	€10	€600

2. SCOPE OF THIS AGREEMENT

- 2.1** Your Monese Personal Account is an e-money account held in pounds sterling (referred to as Monese UK Account) or euro currency (referred to as Monese Eurozone Account). If you get a Monese Card (referred to as Monese UK Card or Monese Eurozone Card respectively in case specification is required) that is associated with your Monese Account, the Monese Card will be a prepaid debit card not a credit card, a charge card or debit card.

- **2.2** The Monese Account is an electronic money product and the electronic money stored in the Monese Account is issued by PPS, and distributed and administered by Monese as agent for PPS.
- **2.3** All Monese Cards are issued by us pursuant to our licence from Mastercard. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Your Monese Card remains PPS's property.
- **2.4** Your rights and obligations relating to the use of your Monese Account and Monese Card are as set out in this Agreement between you and us; you have no rights against Mastercard or its respective affiliates. If you experience any difficulties in using your Monese Account and/or Monese Card you should contact Customer Services.
- **2.5** This Agreement is written and available in English and any other language in which you are able to use the Monese app. All our communications with you relating to this Agreement, the Monese Account and any Monese Card will be in English or the language you have selected in the app. In case of any discrepancy or misinterpretation the English version of these Terms and Conditions will prevail in all circumstances.
- **2.6** You acknowledge that we may communicate with you by e-mail and/or SMS and/or via the Monese App when we provide you with any service notifications or other information about your Monese Account and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated via the Monese App. You may download a copy of this Agreement from our website (www.monese.com/terms).
- **2.7** If you wish to make use of services provided by an Authorised Third Party Provider on your Monese Account, you may do so provided that you have signed up to use Monese App and your Monese Account is active. We advise that before using an Authorised Third Party Provider, you ensure that the Authorised Third Party Provider is authorised by a Regulator to provide their services. In the UK, the Financial Conduct Authority's register (available at <https://register.fca.org.uk/>) and in other EEA countries respective registries maintained by national authorities will tell you whether a company is authorised. You must provide your explicit consent or share your Monese App credentials with the Authorised Third Party Provider each time an access to your Monese Account is required for them to provide you with their services. You should always consider the implications of sharing your Monese App credentials and your personal information.
- **2.8** If an Authorised Third Party Provider requests access to your Monese Account to provide you with their services using your Monese App credentials, we will ask you to explicitly confirm and verify this request in the app. When we seek your explicit consent to such access we will make it clear to you the purpose of the Authorised Third Party Provider's request and service they provide so as to enable you to decide whether to allow the requested access. Please note, once you have so approved this request we are obliged to provide access to your Monese Account if it is requested by an Authorised Third Party Provider and can only refuse access in certain circumstances.
- **2.9** If you do not wish to use services provided by an Authorised Third Party Provider on your Monese Account, you simply refuse to provide your consent or refuse to share your Monese App credentials with an Authorised Third Party Provider.

3. APPLYING FOR AND REGISTERING YOUR MONESE ACCOUNT

- **3.1** To apply for a Monese Account, you must be at least 18 years old.
- **3.2** We will register your Monese Account for you on the basis of the Information that you have provided to us. You must provide accurate information and tell us of any changes to your Information as soon as possible so that our records remain correct.
- **3.3** We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. Some of the searches which we or a third party may perform, such as a credit check, may leave a soft footprint on your credit history. This will not affect your credit rating. By entering into the terms of this Agreement, you confirm that you consent to us or a third party on our behalf carrying out such verifications.
- **3.4** If we discover that the information we hold about you is incorrect, we may have to suspend or cancel your Monese Account until we can establish the correct information, in order to protect us both.
- **3.5** To use the Monese Account, you will need to download the Monese App via your mobile phone.
- **3.6** A Monese Account is for personal use only, not for business use. If you use your Monese Account for business purposes we may close your Monese Account immediately.

4. RECEIVING AND ACTIVATING A CARD

- **4.1** The Monese Card will be posted to your home address, as provided to us by you.
- **4.2** When you receive the Monese Card, you as the Cardholder must immediately sign it and activate the Monese Card via the Monese App. If the Monese Card is intercepted before you receive it you will not be liable for any misuse.
- **4.3** Once the Monese Card has been activated, the Monese App will provide a PIN. The Cardholder undertakes never to reveal the PIN to anybody and to keep the Monese Card safe. We will not reveal the PIN to a third party.
- **4.4** The Cardholder may change the PIN at most ATMs that have PIN change functionality. When selecting or changing the PIN, the Cardholder must not select a PIN that may be easily guessed, such as a number that:
 - **4.4.1** is associated with the Cardholder, such as their telephone number or birth date; or
 - **4.4.2** is part of data imprinted on the Monese Card; or
 - **4.4.3** consists of the same digits or a sequence of running digits; or
 - **4.4.4** is identical to a previously selected PIN.

5. USING THE MONESE CARD

- **5.1** The Monese Card can be used at any Merchant to make purchases in-store, via the internet or over the phone and can be used to obtain cash through ATMs within the UK, EEA and abroad (fees may apply, see paragraph 11). Each transaction will need to be authorised by the Cardholder at any Merchant by entering the PIN or other security code, if the Merchant does not accept chip and PIN authorisation, the

Merchant may allow the Cardholder to authorise the transaction by signature of the receipt. A transaction can also be authorised by tapping the Monese Card against a Contactless enabled reader. We may refuse to execute a transaction if the transaction is unlawful or fraudulent. We will treat the transactions as authorised by the Cardholder if:

- **5.1.1** the Monese Card PIN or other security code personal to the Cardholder is used; or
- **5.1.2** the Monese Card is used and the Cardholder has authorised the transaction by signature of the receipt.
- **5.2** The Monese Card is a prepaid debit card, which means that the Available Balance will be reduced by the full amount of each transaction you make, plus any applicable taxes and charges, including additional ATM charges if any. The Cardholder must not use the Monese Card if the Full Deductible Amount exceeds the Available Balance.
- **5.3** Once you have authorised a particular transaction, you will not be able to withdraw your consent to that transaction.
- **5.4** The Monese UK Card can be used to make transactions in a currency other than pounds sterling and the Monese Eurozone Card can be used to make transactions in a currency other than euro ("foreign currency transaction"). The amount deducted from your Monese Account will be converted to pounds sterling or euro (depending on which Monese card has been used) on the day of receipt of the transaction request. We will use a wholesale rate set by Mastercard. Exchange rates can fluctuate and they may change between the time you authorise a transaction and the time it is deducted from your Available Balance. You can find out the exchange rate applied to a transaction in your transaction history. When you use the Monese Card to make a foreign currency transaction (transaction in currency other than the underlying currency of your Monese Card), we will charge an additional foreign currency exchange fee (see paragraph 11).
- **5.5** Due to security safeguards, Merchants that accept the Monese Card are required to seek authorisation from us for all of the transactions that are made by the Cardholder. In some circumstances Merchants may require the Cardholder to have an Available Balance greater than the value of the transaction they wish to make. The Cardholder will only be charged for the actual and final value of the transaction they make. Merchants request this as they may need to access more funds than the Cardholder initially planned to spend. This may be the case for:
 - **5.5.1** hotels, rental cars, and
 - **5.5.2** internet Merchants – certain internet Merchant sites will, on registration or at checkout stage, send a request for payment authorisation to verify if funds are available. This will temporarily impact the Available Balance. Many merchants, particularly online merchants, will not deduct payment from a Monese Card until goods are dispatched. You should be aware of any payments that will be deducted in this manner when you are making other purchases to ensure that your Available Balance is enough to cover all purchases. We will not block funds in instances of transactions of unknown amounts as suggested under 5.5.1 and 5.5.2 unless you authorise the exact amount of funds to be blocked. We will release any blocked funds without undue delay after becoming aware of the amount of the payment transaction, and in any event immediately after receipt of the payment order.

- **5.6** Where you, or the Cardholder have agreed that another person can take a payment made from your Monese Account (e.g. if the Cardholder has given their Monese Card details to a retailer for the purpose of making a payment for renting a car or booking a hotel room), you can ask us to refund a payment if all the following conditions are satisfied:
 - **5.6.1** the authorisation given did not specify the exact amount to be paid;
 - **5.6.2** the amount that has been charged to your Monese Account was more than the Cardholder could reasonably have expected to pay, based on the circumstances, including previous spending patterns; and
 - **5.6.3** you make the refund request within eight weeks of the date when the payment was taken from your Monese Account.
- **5.7** We may ask you to provide information as is reasonably necessary to verify that conditions in 5.6.1 – 5.6.3 are satisfied.
- **5.8** If you ask us to make a refund under paragraph 5.6 then, within 10 Working Days of the date we receive your request (or if we ask for more information under paragraph 5.7, within 10 Working Days of the date we receive that information) we will either:
 - **5.8.1** refund the payment in full; or
 - **5.8.2** tell you the reasons why we do not agree to the refund.
- **5.9** You will not be entitled to a refund under paragraph 5.6 if:
 - **5.9.1** you or the Cardholder have given us your consent for the payment to be made; and
 - **5.9.2** where applicable we (or the person or a Merchant you agreed to pay) have given you information on the payment in question at least four weeks before the due date of the payment; or
 - **5.9.3** if the payment in question was higher than you reasonably expected to pay is due to a change in any currency exchange rate.
- **5.10** Paragraph 5.9 does not limit your rights under the Direct Debit Guarantee Scheme.
- **5.11** If a Merchant agrees to give you a refund for a purchase made using the Monese Card, the funds will be added to the Available Balance of the Monese Account when we receive the funds from the Merchant.

LIMITS ON THE USE OF THE MONESE CARD

- **5.12** The Monese Card cannot be used in all situations. Where it is not possible to obtain online authorisation that the Cardholder has a sufficient Available Balance for the transaction, the Monese Card cannot be used. This may be the case for transactions on trains, ships, and some inflight purchases. You will be responsible if an offline transaction does go through for whatever reason and you must repay us the amount that exceeds the Available Balance.
- **5.13** The Monese Card cannot be used to pay at the pump at self-service petrol pumps; however, you can use the Monese Card to pay for the petrol by taking it to the cashier.
- **5.14** The Monese Card should not be used as a form of identification.
- **5.15** The Monese Card should not be used for any illegal purpose or in any manner prohibited by law.

- **5.16** The Monese Card should not be used for Quasi Cash transactions and transactions related to industries trading in cryptocurrencies.
- **5.17** We may ask you to surrender any Monese Cards at any time for a valid reason in accordance with the provisions in paragraph 14 or 15 or 16 of this Agreement.

EXPIRY DATE

- **5.18** The expiry date of the Monese Card is printed on the front of the Monese Card. You will not be able to use the Monese Card once it expires. If you request a replacement Monese Card, we may send you a replacement Monese Card (fees may apply, see paragraph 11).
- **5.19** Any Available Balance remaining on the Monese Account at Monese Card expiry will remain yours for a period of six years from the expiry date. Within this period, you may at any time transfer any Available Balance on the Monese Account to a UK bank account via Faster Payment in pounds sterling or to an IBAN via SEPA credit transfer in euros (subject to Monese Account Limits). You will not have access to your Monese Account and we will not return any funds remaining on the Monese Account after six years from Monese Card expiry and this Agreement will terminate. We may charge you £5 (or equivalent in euro) redemption fee for this service.
- **5.20** You are responsible for the use of any Monese Cards issued to you under this Agreement and any fees or charges that any Monese Cards may incur.

6. USING THE MONESE ACCOUNT

- **6.1** The Monese UK Account can be used for setting up Direct Debit, for making Faster Payments and for foreign currency transactions, each subject to Monese Account Limits. The Monese Eurozone Account can be used for sending and receiving SEPA Credit Transfers and for foreign currency transactions, each subject to Monese Account Limits.

ADDING FUNDS TO THE MONESE ACCOUNT

- **6.2** Subject to the limits set out in paragraph 1, funds can be added to the Monese UK Account through UK Faster Payments, UK BACS Credit and UK CHAPS payments, you will require your Monese Account Details for adding funds via any one of these methods. Funds can also be added to the Monese UK Account by adding cash at a UK Post Office or PayPoint. Subject to the limits set out in paragraph 1, funds can be added to the Monese Eurozone Account through receiving SEPA Credit Transfer or through the Sofort service. Funds can also be added to your Monese Account through incoming International Payments and you will require Monese International Deposit Account details for this. Subject to paragraph 6.4, we will credit the Monese Account when we receive the funds.
- **6.3** Depending on how funds are added to the Monese Account, fees may apply, see paragraph 11.
- **6.4** We may not credit your Monese Account with a payment intended for your Monese Account if:

- **6.4.1** the Monese Account has reached the Monese Account Maximum Balance or Monese Account Limits;
- **6.4.2** the Monese Account is inactive or blocked;
- **6.4.3** the sender has provided incorrect/invalid Monese Account Details for your Monese Account;
- **6.4.4** we suspect fraudulent activity on your Monese Account; or
- **6.4.5** to do so is prohibited by any law.
- **6.5** The funds may be sent back to the sender without notifying you if paragraph 6.4 applies.

UK FASTER PAYMENTS, SEPA CREDIT AND INTERNATIONAL PAYMENTS TRANSFER OUT

- **6.6** To make a UK Faster Payment, SEPA Credit or an International Payment out transfer from your Monese Account, you must first set up the recipient as a new payee. For setting up a new payee to make UK Faster Payment from your Monese UK Account, you will need to provide name, account number and sort code of the person you wish to pay, to make a SEPA Credit transfer from your Monese Eurozone Account you will need to provide a name, IBAN of the recipient and to make an International Payment from your Monese Account, you will need to provide the bank account number or IBAN and name of the person you wish to pay (these details are referred to in each case as the “Unique Identifier”). You will then undergo some security authorisation steps on the Monese App.
- **6.7** Once the security authorisation steps have been successfully completed, a payment to that authorised payee can be made via the Monese App. Provided we process the payment transaction in accordance with the Unique Identifier provided by you, we will not be liable for any non-execution or defective execution if the Unique Identifier provided is incorrect.
- **6.8** It is your responsibility to check there is sufficient Available Balance before sending any payments out. If your Monese Account does not have sufficient Available Balance your payment will be rejected.
- **6.9** If you update your mobile number via the Monese App or Customer Services, you are not able to set up a new payee for making payments for 24 hours.
- **6.10** If a payment is rejected by the recipient bank, a refund is automatically credited to your Account after we receive the funds from the recipient bank.

DIRECT DEBITS

- **6.11** To set up a Direct Debit from your Monese UK Account, you must first authorise the organisation taking Direct Debit payments from the Monese UK Account.
- **6.12** If a Direct Debit on the Monese UK Account specifies that a payment is to take place on a specified day or on the last day of a certain period, then we will treat the Payment Instruction as being received on the day specified.
- **6.13** Any Direct Debit payment is usually taken from the Monese UK Account at the beginning of the Working Day it is due.

- **6.14** It is your responsibility to check there is sufficient Available Balance before any payment is due. If your Monese UK Account does not have sufficient Available Balance any Direct Debit payment will be rejected.
- **6.15** In the case of a Direct Debit, you can revoke a payment order at least three business days prior to the end of the working day preceding the day agreed for debiting the funds. The revocation will be effective for all future direct debits.

INTERNATIONAL PAYMENTS

- **6.16** The Monese Account can be used to make outgoing International Payments in currencies other than the underlying currency of your Monese Account (i.e pound sterling or euro). Monese, acting as PPS' agent, will transfer the relevant funds and details of your Payment Instruction to a third party currency exchange and payment services provider in order to complete the transaction.
- **6.17** The amount deducted from your Monese Account will be converted to the selected foreign currency on the day we receive the transaction request at the latest exchange rate available to us by the third party currency exchange and payments service provider that will perform the currency exchange and/or transfer the funds. The applicable exchange rate and any additional fee will be displayed in the App before you authorise the transaction.
- **6.19** You can make International Payments into your Monese Account using the Monese International Deposit Account details displayed in the Monese App in pounds sterling or euros. If you have Monese UK Account and the payment is received in pounds sterling, your Monese UK Account will be credited in the same currency, otherwise the pounds sterling will be converted to your Monese Eurozone Account in euros. If you have a Monese Eurozone Account and the payment is received in euros your Monese Eurozone Account will be credited in the same currency, otherwise the euros will be converted to your Monese UK Account in pounds sterling. For the conversion a third party currency exchange and payments service provider will exchange the amount of the funds received into euros or pound sterling and Monese will arrange for the relevant funds amount to be credited to PPS and PPS will credit your Monese Account.
- **6.20** Monese will not charge a fee to receive International Payments. Some sending banks or intermediary banks will charge fees for sending the International Payments to the Monese International Deposit Account in which case we will deduct such fees from the amount received before crediting your Monese Account.
- **6.21** You can get more information on which currencies we support for International Payments, the exchange rate for outgoing payments in the Monese App, and any fees applicable in paragraph 11 and/or on the Website.

Type of Transaction	Timescale
An outgoing transaction from pound sterling to euro or vice versa	If your payment order is received by us by 2pm on a Working Day the payment will be made by the end of the next Working Day
Any other outgoing transaction	If your payment order is received by us by 2pm on a Working Day the payment will be made by the end of the fourth Working Day

Type of Transaction	Timescale
Incoming payment	Funds will be added to your Monese Account the same Working Day we receive the funds

- **6.23** We will only allow a payment to be made if the payment is within your Monese Account Limits and there is sufficient Available Balance.
- **6.24** The time of receipt of a transaction order is when we receive it. If receipt of the transaction is received at the end of a Working Day, it is deemed to be received on the following Working Day. You cannot stop a transaction after it has been transmitted to us and you have given your consent, or when you have given your consent to a pre-authorized payment.
- **6.25** In relation to any payment order you give directly to us we will on request from you tell you the maximum execution time and the amount of any charges payable, including a breakdown if appropriate.

AUTHORISATION FOR PAYMENTS AND STOPPING PAYMENTS

- **6.26** It is your responsibility to ensure you provide correct recipient account details and payment amount when making any payment or setting up a payee. You are responsible if you give us incorrect instructions or mistakenly instruct us to make the same payment more than once, but we will try to help you get the money back. We may not always be able to do this, but we will do all we can. We may charge you a fee for tracing, recalling or cancelling a payment. If we cannot get the money back, you can request the relevant information we have about the transaction to help you reclaim the money. We will provide this information on receiving a written request from you, unless the law prevents us doing so.
- **6.27** You can authorise us to make a payment from your Monese Account via the Monese App by setting up electronic payments and giving us instructions via a third party, such as through a direct debit scheme (Monese UK Accounts only) or Payment Initiation Service Provider. We will treat a payment as authorised by you if:
 - **6.27.1** the transaction was authorised from the Monese App using the required app entry passcode or credentials and that the payee had been approved using the verification code sent in the payee approval SMS;
 - **6.27.2** you have set up or agreed to any Direct Debit payments to be taken from your Monese UK Account; or
 - **6.27.3** a Payment Initiation Service Provider has made a payment from your Monese Account.
- **6.28** We may refuse to execute or process a payment (without prior notice to you) if:
 - **6.28.1** the Monese Account does not have sufficient Available Balance to cover the payment; or
 - **6.28.2** the Monese Account is suspended or closed; or
 - **6.28.3** the Monese Account has reached its Monese Account Limits; or
 - **6.28.4** we need to do so to comply with the rules of the payment system; or
 - **6.28.5** we suspect fraudulent activity on your Monese Account or the payment is unlawful or fraudulent;
 - **6.28.6** we are concerned about fraud or unauthorised access to your Monese Account by a Payment Initiation Service Provider; or

- **6.28.7** required to comply with any law.
- **6.29** If we refuse to process a payment under 6.28:
- **6.29.1** we will notify you via email/SMS/in-app of the refusal and unless the law prevents us we will tell you the reasons, at the earliest opportunity and no later than the end of the next Working Day following receipt of the payment order
- **6.29.2** we will not be liable for any loss this may result in, nor will we be obliged to inform the intended recipient;
- **6.29.3** you can check the Monese Account to ensure there was enough Available Balance and/or that correct recipient details were provided and if you contact Customer Services we will if possible tell you what you can do to correct any errors in the Payment Instruction;
- **6.29.4** due to concerns detailed in 6.28.6.
- **6.30** In the event of suspected or actual fraud or security threat to your Monese Card or Monese Account, we will use SMS, telephone, post, email or another secure procedure to contact you. We may ask you to verify your identity or identity of any Cardholder for security purposes.
- **6.31** You will generally not be able to stop any payment once it has been authorised by you or Payment Initiation Service Provider. However you may be able to stop a Direct Debit payment provided that:
 - **6.31.1** you cancel the Direct Debit at least three business days before the end of the Working Day preceding the day your Monese UK Account is due to be debited; and
 - **6.31.2** the payment has not already been made.
- **6.32** If you stop or cancel a Direct Debit, you must tell the recipient to whom the Direct Debit is payable. We will not be responsible if you fail to inform them and the recipient will not have any claim against us.
- **6.33** If, for any reason, a payment is processed for an amount greater than the Available Balance on your Monese Account, you must repay us the amount by which the Full Deductible Amount exceeds your Available Balance immediately after receiving an invoice from us. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action and/or closing the Monese Account, to recover any monies outstanding.
- **6.34** If, for any reason, a payment made to a recipient within the EEA arrives later than intended, you may request us to contact the receiving bank or institution and ask them to treat this payment so that the credit value date matches that of the intended date of receipt of the payment.
- **6.35** The Available Balance on the Monese Account will not earn any interest.

7. CHECKING YOUR MONESE ACCOUNT BALANCE

- **7.1** You can check the Available Balance and transaction history on the Monese Account via the Monese App.
- **7.2** Each payment will have a unique transaction reference.
- **7.3** Your monthly Monese Account statements will be available at all times in the app, these can be obtained by clicking on the Account tab and selecting Get a statement. We will send you a monthly email to inform you that your account statement has been updated.

8. CANCELLING, CLOSING YOUR MONESE ACCOUNT AND REDEEMING E-MONEY

- **8.1** You may close your Monese Account and cancel any Monese Card at any time by contacting Customer Services. Any Available Balance may be transferred to a UK bank account via UK Faster Payments in pounds sterling or to a Eurozone bank account via SEPA Credit transfer in euros (subject to Monese Account Limits) before cancelling the Monese Account.
- **8.2** Subject to paragraph 8.4, once the Available Balance is redeemed and the Monese Account is closed, your Agreement will terminate. However, if paragraph 8.4 applies to your Monese Account then your Monese Account will remain active and your Agreement will continue to apply to you until there is no money outstanding on your Monese Account.
- **8.3** All Direct Debit transactions that were set up on the Monese UK Account will be rejected once your Monese UK Account is closed.
- **8.4** If we find any additional withdrawals, fees or charges have been incurred on your Monese Account following the processing of the redemption request, we'll send an itemised invoice to you and we will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.
- **8.5** Even if you do not wish to close your Monese Account and cancel you Monese Card you can at any time redeem any part of monetary value by transfer to a UK bank account via UK Faster Payments in pounds sterling or to a Eurozone bank account via SEPA Credit transfer in euros or by cash withdrawal at an ATM (subject to Monese Account Limits).

9. YOUR LIABILITY AND AUTHORISATIONS

- **9.1** You are responsible for the use of your Monese Account and any Monese Cards issued for your Monese Account.
- **9.2** You are responsible for keeping your Monese Card, security information related to your Monese Card and Monese Account and Monese App credentials safe.
- **9.3** You must not:
 - **9.3.1** allow a third party other than an Authorised Third Party Provider to use your Monese Account to provide you with their Services;
 - **9.3.2** allow another person to use your Monese Card;
 - **9.3.3** write down your PIN or any security information in a way that enables a third party to make fraudulent use of your Monese Account or Monese Card;
 - **9.3.4** disclose or make available your PIN or other security information related to your Monese Card and Monese Account to third parties;
 - **9.3.5** disclose or make available your Monese App credentials to a third party unless the third party is an Authorised Third Party Provider and you want to use services provided by them; or
 - **9.3.6** enter the PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.
- **9.4** You will be responsible for all transactions which you and a Payment Initiation Service Provider authorise in accordance with the provisions of this Agreement.

- **9.5** You will be liable for all transactions that take place as a result of your acting fraudulently or failing to comply with this Agreement with intent or gross negligence.
- **9.6** You agree to indemnify and hold harmless, us and our distributors, partners, agents, sponsors, and service providers and their group companies from and against the costs of any legal action taken to enforce this Agreement and/or any breach of this Agreement or fraudulent use of the Monese Account, Monese Card, Monese App log-in details, or PIN by or authorised by either you.
- **9.7** The Monese App is only supported on devices where the operating system has not been modified, or jailbroken, or configured to allow software installation from sources other than those approved by Monese (including but not limited to the Apple App Store and Google Play). Use of the Monese App on such a device is at your risk and we cannot be held responsible for any financial loss or loss of data or Information.

10. LOST, STOLEN OR DAMAGED CARDS

- **10.1** In the event of loss, theft, fraud, or any other event that results in the risk of an unauthorised use of the Monese Card or Monese Account, or if the Monese Card is damaged or malfunctions, you must ensure that the Monese Card is blocked via the Monese App immediately or contact Customer Services. Please refer to 19.2 for further information as to how you can contact Customer Services.
- **10.2** Provided that the Cardholder has followed one of the steps in accordance with paragraph 10.1 and that paragraph 10.4 does not apply, then you will not be liable for losses that take place following the date on which the Cardholder blocked their Monese Card and/or Monese Account or informed Customer Services. If there is an Available Balance remaining on your Monese Account, you can request for a replacement Monese Card for your Monese Account via the Monese App. If we replace the Monese Card, the Monese Card will be delivered to the Cardholder's home address (fees apply, see paragraph 11).
- **10.3** In the event that we have reason to believe that either you or the Cardholder have acted fraudulently or have acted with gross negligence or intentionally (i) in failing to notify us of the lost or stolen Monese Card or Monese Account security details or (ii) where the Cardholder has failed to keep their Monese Card or security information related to the Monese Card or Monese Account safe or (iii) where you or the Cardholder have breached this Agreement, then you shall be liable for all resulting losses.
- **10.4** Subject to 10.3, you may be liable up to a maximum of £35 for any losses you incur for unauthorised payment transactions using your Monese Account or Monese Card where the Monese Account or Monese Card security information has been lost or stolen, or where you have failed to keep such security information safe from misappropriation. This charge, however, will not apply if: it was not possible you to detect the loss, theft or misappropriation before the payment was made (unless you have acted fraudulently) or the loss was caused by an employee or agent of us or of anybody which carried out the activities on our behalf.

11. FEES

- 11.1** Your Monese Account is subject to the following fees. The fees detailed below relate to the core bundle of services provided to you that are core services in relation to normal use of your Monese Account. Our revenue is generated by the core fees that we charge to you. The other fees are charged to you on an ad hoc basis when certain services are used/required by you on your Monese Account.

	STARTER	PLUS	PREMIUM
Monthly fee	Free	£4.95 / €4.95 for operating any number of Monese Accounts (for example if you hold a Monese Plus UK Account and Monese Plus Eurozone Account as well, you will only pay £4.95 / €4.95 in total) After paying your first monthly fee when joining Monese Plus UK there is no monthly fee payable if your account is empty.	£14.95 / €14.95 for operating any number of Monese Accounts (for example if you hold a Monese Premium UK Account and Monese Premium Eurozone Account as well, you will only pay £14.95 / €14.95 in total) After paying your first monthly fee when joining Monese Premium UK there is no monthly fee payable if your account does not contain funds.
Monese Account opening	Free	Free	Free
First physical Monese Card with your Monese UK Account or Monese Eurozone Account	Free (£4.95 / €4.95 delivery fee applies)	Free (free standard delivery)	Free (free standard delivery)
Real time transfers between Monese Accounts	Free (subject to 1% currency exchange fee applied on top of wholesale rate)	Free (no currency exchange fee applied)	Free (no currency exchange fee applied)
Domestic and global transfers	Free (subject to currency exchange fee, please see below)	Free (subject to currency exchange fee, please see below)	Free
Direct Debit (available for Monese UK Account only)	Free	Free	Free
Apple/Android pay	Free	Free	Free
Purchases with Monese Card	Free (subject to currency exchange fee, please see below)	Free (subject to currency exchange fee, please see below)	Free
Incoming bank transfer	Free	Free	Free
EEA Consumer Debit Card top-up	Free	Free	Free

	STARTER	PLUS	PREMIUM
International Debit Card top-up	Free	Free	Free
Sofort top-up	Free during the introductory period; thereafter 1 free transaction per customer lifetime, after that €2 per transaction	Free during the introductory period; thereafter 2 free transactions per billing month, after that €2 per transaction	Free during the introductory period; thereafter 10 free transactions per billing month, after that €2 per transaction
ATM withdrawals	£1 / €1 per ATM withdrawal (subject to currency exchange fees, please see below)	6 free transactions in your monthly fee period from your UK and Eurozone Accounts combined (£1 / €1 per withdrawal from 7th transaction. Subject to currency exchange fees, please see below).	Free (during introductory period, after that 20 free transactions in your monthly fee period from all your Monese Accounts combined. £1 / €1 per withdrawal from 21th transaction. Subject to currency exchange fees, please see below).
Cashback cash withdrawal in store (available for Monese UK Account only)	Free	Free	Free
Checking your balance and transactions in App	Free	Free	Free
E-mail alerts, mobile notifications, in-App and SMS messages	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)
Closing your Monese Account	Free	Free	Free
Locking and unlocking Monese Card	Free	Free	Free
Monese customer service	Free	Free	Free Priority Service Free (during introductory period, after that 10 free cash loads in your monthly fee period using any available cash deposit method. £1 per load from 11th transaction).
Post Office cash load (available for Monese UK Account only)	2% (minimum £2)	£1	Free (during introductory period, after that 10 free cash loads in your monthly fee period using any available cash top-up method. 2.50%
PayPoint cash load (available for Monese UK Account only)	3.50% (minimum £3)	2.50% (minimum £1)	

	STARTER	PLUS	PREMIUM
			(minimum £1) per load from 11th transaction).
Other fees			
Additional/lost/family physical Monese card	Free (£4.95 / €4.95 standard delivery fee applies)	Free (£4.95 / €4.95 standard delivery fee applies)	Free
Money Management Features	Free	Free	Free
Currency exchange on using the Monese Card for ATM withdrawals and purchases in foreign currency (i.e. non-pounds sterling / non-euro)	Mastercard wholesale exchange rate plus 2% of the transaction value (minimum £2 / €2 on ATM withdrawals)	Mastercard wholesale exchange rate plus 0.5% of the transaction value	Mastercard wholesale exchange rate
Currency exchange on outgoing International Payments from the Monese App	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the app before the payment is confirmed (currency exchange fees start from 2% of transaction value, minimum £2 / €2)	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the app before the payment is confirmed (currency exchange fees start from 0.5% of transaction value, minimum £2 / €2)	Your money is converted at the wholesale exchange rate

For residents of Ireland please note an additional tax for cash withdrawals is incurred. We debit this amount retrospectively from your account for the preceding year.

- **11.2** Monthly fee is paid once a month in advance for the upcoming monthly fee period. The monthly fee period is 30 consecutive calendar days, based on 360 day calendar year, which means if you pay your monthly fee on February 2nd then the next monthly fee will be charged on the same day each month. If your next payment date is scheduled for a date that does not occur in a given month, you'll be charged on the last day of that month instead. If your accounts have an Available Balance which is less than the agreed monthly fee, no monthly fee will be taken from your accounts. The agreed monthly fee payments and monthly fee period will recommence when your Available Balance is greater than the agreed monthly fee.
- **11.3** We will deduct any taxes or charges due from the Available Balance on your Monese Account. If there is no Available Balance of funds, or taxes or charges exceed the balance of funds available on your Monese Account we will:
- **11.3.1** deduct these from the Available Balance of any other account you have opened with Monese (such as a Monese Eurozone Account if your core account is

Monese UK Account and vice versa). If your Available Balance on the other account is in a currency other than the taxes or charges due, we will convert the funds from such account at the exchange rate set by the third party currency exchange and payments service provider Monese uses for the International Payments.

- **11.3.2** in case the Available Balance on any of your accounts opened with Monese is not sufficient we shall send an invoice to you and will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding. If for any reason you don't have enough balance on your account to cover the monthly fee, we will just deduct the next month's monthly fee the next time you add money and no monthly fee will be charged for the period when you had insufficient balance.
- **11.3.3** Monese Starter Customers may upgrade to become a Monese Plus Customer at any given time in the app. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Plus Customer. Should you not have sufficient Available Balance on your Monese account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding the account. If you have ordered as a Monese Starter Customer a Monese Card and payment for the card has not been taken before the upgrade you will still be liable for payment of this card.
- **11.3.4** Monese Plus customers or Monese Premium Customers may downgrade to become a Monese Starter customer after payment of at least the first monthly fee. After this the downgrade to Monese Starter can be made at any time which will come into force at the end of the monthly fee period.
- **11.3.5** Monese Plus Customers may upgrade to become a Monese Premium Customer at any given time in the app. If the upgrade happens in the middle of the billing period, Monese will calculate the remaining fee amount proportionally to the number of days left until the end of the Plus plan billing period, this amount will be deducted from the first monthly fee of the Premium tier after the upgrade. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Premium Customer. Should you not have sufficient Available Balance on your Monese account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding the account.
- **11.3.6** Monese Premium Customers may downgrade to become a Monese Starter Customer or Monese Plus customer after payment of at least the first monthly fee. After this the downgrade to Monese Plus can be made at any time which will come into force at the end of the Premium tier billing period.

12. UNAUTHORISED AND INCORRECT TRANSACTIONS

- **12.1** If you have a reason to believe that a transaction on your Monese Account was not authorised by you or a Payment Initiation Service Provider, you must inform Customer Services immediately via telephone or in-app chat, but in any event within 13 months of the date of the relevant transaction.
- **12.2** If you inform us of an unauthorised executed transaction under paragraph 12.1:

- **12.2.1** the obligation lies with us to prove that the transaction was authenticated, accurately recorded, entered in our accounts and not affected by a technical breakdown or any other deficiency in our services;
- **12.2.2** we will by the end of the next Working Day following receipt of notification in accordance with 12.1 and subject to 12.2.1 refund the unauthorised amount including any fees to your Monese Account to the position it would have been in if the unauthorised or improperly executed transaction had not taken place.
- **12.2.3** we are not obliged to refund the unauthorised sums to you if Monese have reason to believe that you have acted fraudulently and we may notify the police or any other authority permitted by law. If we don't provide a refund by the end of the next Working Day but subsequently confirm that the transaction was unauthorised, we will refund the unauthorised sums to you straight away. These will be back valued to ensure you suffer no loss.
- **12.2.4** We will have no further liability to you once we have refunded the unauthorised sums to you. If we subsequently discover on investigation that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the transaction, including any fees, to your Monese Account. We shall give you reasonable notice if any such reversal of a refund.
- **12.3** You will be liable for all unauthorised transactions made from your Monese Account if you have deliberately or with gross negligence failed to keep your Monese Account security details or Monese Card or Monese Card security information safe in accordance with the terms of this Agreement, or where you have failed to notify us without undue delay on becoming aware that your Monese Account security details or Monese Card or Monese Card security information has been lost, stolen or otherwise misappropriated.
- **12.4** Unless you have acted fraudulently you will not be liable for any losses in respect of unauthorised transactions from your Monese Account after you have told us that your Monese Card or Monese Card security information or Monese Account security details has been lost, stolen or compromised or where the Monese Card has been used in connection with a distance contract.
- **12.5** We are responsible for making payments on your Monese Account correctly. If you tell us that a payment has been made incorrectly, we will immediately refund your Monese Account with the amount including fees of the incorrect payment transaction and, restore your Monese Account to the state in which it would have been had the incorrect transaction not taken place. However, this will not apply if:
 - **12.5.1.** you fail to tell us of the incorrect payment without undue delay and in any case within 13 months of the date on which the transaction occurred;
 - **12.5.2** any part of the Unique Identifier in the Payment Details you gave us was incorrect. If so, we will make reasonable efforts to recover your money if the payment has gone missing, but we may charge you a fee to cover our costs in doing so. We will tell you how much it is before we start recovery. If we are unable to recover the funds, you can request the relevant information we have regarding the transaction to help you reclaim payment amount. For legal reasons, we are obliged to provide this information on receipt of a written request, except where the law prevents us from doing so; or
 - **12.5.3** we can show that the payment was actually received by the other bank (in which case they are liable).

- **12.5.4** if the failure giving rise to the incorrect payment was due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary, or if it arose because of our having to comply with other EU or UK law.
- **12.6** If funds have been paid into your Monese Account by mistake, we can take the funds back out of your Monese Account and/or put a hold on the money so it cannot be spent.
- **12.6.1** We don't have to tell you before we take the money back or put a hold on the money.
- **12.6.2** If funds go into your Account by mistake, we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds.
- **12.7** If an error is made in Direct Debit, you will be entitled to a refund from the payee or us under the Direct Debit Guarantee.
- **12.8** Regardless of liability, if you wish to make a request for information regarding the execution of a payment transaction, we will make immediate efforts to trace the transaction and notify you of the outcome, free of charge.

13. VARIATION

- **13.1** We may change this Agreement, including fees and limits by providing you with at least two months' notice by e-mail (provided you have supplied us with an up-to-date e-mail address). In addition, the most recent version of this Agreement will be available on the Monese App.
- **13.2** If you do not agree with the changes to the Agreement, you may at any time within the two months' notice period terminate your Agreement and close your Monese Account at that time in accordance with paragraph 8.1 without a charge. However, in the event you do not cancel during this period then you will be deemed to have accepted them and the changes will apply to you.
- **13.3** If any part of this Agreement is inconsistent with any regulatory requirements then we will not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement.
- **13.4** There are some situations where we can make changes to this Agreement and we do not have to tell you in advance. These are changes you probably expect because of the nature of the product or service, or that we deem to be an improvement to the service with no negative monetary impact to you. We do not have to tell you personally in advance when any of the following happen:
 - **13.4.1** The change has no monetary detriment to you, better protects customer funds, provides a better service or if we introduce a new service or feature from which you can benefit.
 - **13.4.2** Whilst we will always, where possible, give you at least 2 months' notice of any changes required by UK or EU law or regulation, there may be exceptional instances where this may not be possible. In such circumstances we will give you as much notice as possible

14. TERMINATION OF THIS AGREEMENT

- **14.1** This Agreement will continue until terminated by you or us. You may terminate this Agreement at any time by giving notice to Customer Service.
- **14.2** We can terminate this Agreement at any time if we give you two months' notice via email, in-app messaging or text and refund the Available Balance to you without charge. We can also terminate this Agreement with immediate effect if you, in your capacity as either the Monese Account Holder or the Cardholder, have breached any provision of this Agreement, or if we have reason to believe that you have used, or intend to use the Monese Account or Monese Card in a grossly negligent manner or for fraudulent or other unlawful purposes, or if we can no longer process your transactions due to the actions of third parties.
- **14.3** The parties retain their usual legal rights to treat the framework as unenforceable, void or discharged, in line with usual contract law principles.
- **14.4** In the event that any additional fees are found to have been incurred on your Monese Account following termination by either you or us, then subject to this Agreement, you shall refund to us any sum which relates to a withdrawal on the Monese Account or fees and/or charges validly applied whether before or after termination. We will send an invoice to you and will require you to refund us immediately. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

15. SUSPENSION OF THIS AGREEMENT

- **15.1** We can suspend or cancel your Monese Account or Monese Cards at any time with immediate effect without any prior notice to you if:
 - **15.1.1** we discover any of the Information that you provided to us when applied for your Monese Account was incorrect; or
 - **15.1.2** we suspect or to prevent suspected unauthorised or fraudulent use of the Monese Account, Monese Card or any security information related to your Card or Account;
 - **15.1.3** you have reached your Monese Account Limit;
 - **15.1.4** you have breached this Agreement;
 - **15.1.5** we believe that this is necessary for security reasons;
 - **15.1.6** any legal obligations require us to do so; or
 - **15.1.7** we have reason to believe that you, in your capacity as either the Monese Account Holder or the Cardholder, have used, or intend to use the Monese Account or Monese Card in a grossly negligent manner or for fraudulent or other unlawful purposes or if we cannot process any transactions due to the actions of third parties.
- **15.2** In the event that we do suspend or terminate your Monese Account or Monese Card, we will, if able to do so, tell you prior to suspending or terminating them. In addition, we may advise anyone involved in the transaction if a suspension has taken place.

16. BLOCKING YOUR MONESE CARD

We may block or stop your Monese card if: We believe this is necessary for security reasons,

- **16.1.2** We have reason to suspect unauthorised or fraudulent use of the Card, or
- **16.1.3** We are required to do so by UK or EU legal obligations
- **16.2** In the event that we do stop or block your Monese Card, we will, if able to do so, tell you prior to stopping or blocking and provide you with the reasons for doing so. If we are in the circumstances unable to give you such prior notice we will inform you immediately we are able of the stoppage and the reasons. In addition, we may advise anyone involved in the transaction if a suspension has taken place.
- **16.3** If we do block or stop your Card we will unblock it as soon as practicable after the reasons for so blocking or stopping cease to exist.

17. OUR LIABILITY

- **17.1** Subject to paragraph 17.2, our liability in connection with this Agreement (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:
- **17.1.1** we shall not be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems;
- **17.1.2** we shall not be liable for any loss of profits, loss of business, (in each case whether direct or indirect) or for any indirect, consequential, special or punitive losses;
- **17.1.3** where the Monese Card is faulty due to our default, our liability shall be limited to replacement of the Monese Card, or at our choice, refund of the Available Balance;
- **17.1.4** where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount;
- **17.1.5** in the unlikely event that sums are deducted from your Available Balance but you or the Cardholder did not authorise such deduction in accordance with this Agreement, then our liability shall be as set out in paragraph 12; and
- **17.1.6** in all other circumstances of our default, our liability will be limited to refund of the Available Balance.
- **17.2** Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud, or otherwise to the extent that such liability cannot be limited or excluded under applicable law or regulation.
- **17.3** To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.
- **17.4** The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates such as Mastercard, and other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with this Agreement.

18. YOUR INFORMATION

- **18.1** Some personal data will be necessary for us to provide you with the Monese Account and services under this Agreement. Both Monese and PPS are the Data Controllers in respect to our responsibilities in providing you with the services

subject to this agreement and will only use your personal data for this purpose. Please see the Privacy Policy published at <https://monese.com/privacy> for full details on the personal data that PPS and Monese hold, how we will use it and how we will keep it safe.

- **18.2** To make a payment we may transfer your Information/data to any payment service provider used to complete your Payment Instruction. By making a Payment Instruction you acknowledge this transfer of your Information. We will contact you if any additional information is required from you in relation to such payment. If you require any information about payment service providers used in relation to payments, you can contact Customer Services. We may also transfer your Information outside of the European Union and the EEA to enable the Cardholder to use their Monese Card while they are travelling or as permitted by law.
- **18.3** If you allow or give consent to an Authorised Third Party Provider to access your Monese Account to provide their services to you, you should know that we have no control over how an Authorised Third Party Provider will use your information nor will we be liable for any loss of information after an Authorised Third Party Provider has access to your information.
- **18.4** Please read carefully Appendix A entitled “Monese Hub Terms and Conditions[JD1]” or “Monese Hub T&Cs”) and all the documents which are linked to Appendix A by way of the hyperlinks contained within it, namely the Privacy Notice, Cookie Policy, AWIN Fair Processing Notice/AWIN Privacy Policy and AWIN Cookie Tracking Services[JD2], together called “Monese Hub Agreement”, all of which form part of this Agreement. AWIN is an Authorised Third Party Provider within the meaning of this Agreement. If you would like to access the Monese Hub as a Monese Customer and should you enter Monese Hub, please know that Monese Hub Terms and Conditions will apply to you in its entirety including all the documents in the hyperlinks therein and all future updates thereto, which will be communicated to you in accordance with Clause 2.6 hereinabove. However, if you choose and decide to not access or visit Monese Hub, the terms contained in Appendix A will not be applicable to you. Further, if you at any point of time in the future, decide to visit Monese Hub, Appendix A, together with all the documents in the hyperlinks contained therein will apply to you starting from the moment you enter Monese. Monese Hub as your access to Monese Hub will be considered as your consent to the Monese Hub Agreement. However, you will also have the option of revoking your consent to the Monese Hub Agreement in accordance with Clause 6.7 of the Monese Hub Agreement.

19. COMPLAINTS PROCEDURE

- **19.1** Complaints regarding any element of the service provided by us can be sent to Customer Services via instant messaging through the Monese App or by email to complaints@monese.com. Once a complaint has been raised it will be dealt with through email.
- **19.2** All complaints will be subject to our complaints procedure. We will provide you with a copy of our complaints procedure upon request and, if we receive a complaint from you, we will confirm the procedure when we send you receipt sent to you by email. Our complaints procedures will be provided in English in all instances.

- **19.3** All complaints will be dealt with in an adequate timeframe and at the latest within 15 Working Days. If the situation is exceptional and the complaint cannot be resolved within the timeframe indicated above due to reasons beyond the control of Monese a holding email will be sent detailing the reasons for this delay and indicating the deadline by which you should receive a full reply to your complaint. This deadline will be no later than 35 Working Days after the complaint was initially received on email.
- **19.3** If we fail to resolve your complaint to your satisfaction you may refer your complaint to the Financial Ombudsman Service (Exchange Tower, London E14 9SR, phone 0800 023 4567 when calling from UK and +44 20 7964 0500 when calling from abroad). Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk.
- **19.4** There are also other options available, for example, you could submit a complaint to the FCA, our regulator, or try to invoke an alternative dispute resolution procedure by visiting the ODR Platform at <http://ec.europa.eu/odr>.

20. GENERAL

- **20.1** Any delay or failure to exercise any right or remedy under this Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- **20.2** If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- **20.3** You may not assign or transfer any of your rights and/or benefits under this Agreement and you shall be the sole party to the contract between us. You will remain liable until all Monese Accounts and/or Monese Cards registered in your name are terminated and all sums due under this Agreement have been paid by you in full. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under this Agreement to the extent permitted by applicable law and regulation.
- **20.4** No third party who is not a party to this Agreement has a right to enforce any of the provisions in this Agreement, save that Mastercard and their respective affiliates may enforce any provision of this Agreement which confers a benefit or a right upon them and a person specified in paragraph 17.4 may enforce paragraph 17.
- **20.5** This Agreement contains the information set out in Schedule 4 of the Payment Service Regulations 2017 and you can obtain a copy of this Agreement at any time by visiting the Monese App or the Website.
- **20.6** This Agreement is governed by English law. By entering into this Agreement, you agree to the exclusive jurisdiction of the courts of England and Wales.
- **20.7** The Financial Services Compensation Scheme is not applicable for this Monese Account. No other compensation schemes exist to cover losses claimed in connection with your Monese Account. In the event that we become insolvent, your funds are safeguarded under the EU Electronic Money Directive 2009/110/EC and UK Electronic Money Regulations 2011 which are designed to ensure the safety of funds held in electronic money accounts like your Monese Account.

21. CONTACTING CUSTOMER SERVICES

- **21.1** If you have a query regarding your Monese Account, you can contact us via the Monese App or via email on support@monese.com.
- **21.2** Lost, damaged or stolen cards can be reported via the Monese App, or by email on support@monese.com and by calling +44(0) 1706 304 001 (available 8am-5pm UK time Monday to Friday).

22. DEFINITIONS

- **Account Information Services** – An online service which provides consolidated information on accounts held by you with one or more payment service providers such as banks.
- **Account Information Services Provider** – A third party payment service provider which is authorised by its Regulator to provide Account Information Services to you with your explicit consent and under a separate agreement which you have signed with them.
- **Agreement** - This agreement as varied from time to time.
- **ATM** - Automated Teller Machine, otherwise known as a cash machine.
- **Authorised Third Party Provider** – Includes Account Information Service Provider and/or Payment Initiation Service Provider.
- **Available Balance** - The value of funds available on your Monese Account to use.
- **BACS Credit** – Means UK BACS Direct Credit, a payment service applicable to Monese UK Accounts that enables a payment to be made into an account which normally takes 3 Working Days for the funds to be cleared.
- **Cardholder** – A Monese Account Holder to whom a Monese Card is issued.
- **Card Number** - The 16-digit number on the front of your Monese Card.
- **Contactless** - A payment feature that enables Cardholders to pay by tapping the Monese Card on a point-of-sale terminal reader for transactions of up to £30 for Monese UK Card and up to €50 for Monese Eurozone Card (limit may vary from country to country and amended from time to time).
- **Customer Services** - The team responsible for supporting queries relating to your Monese Account. Contact details for Customer Services can be found in paragraph 21. All Monese Premium Customers get priority customer support.
- **Direct Debit** – A service allowing a third party to collect pre-authorised funds from your Monese UK Account electronically on agreed dates, for example to pay bills.
- **EEA** - The European Economic Area, which currently includes all countries in the European Union together with Iceland, Norway and Liechtenstein.
- **e-money** - The electronic money associated with your Monese Account.
- **Faster Payment** – A service allowing you to make and receive electronic payments in the UK using your Monese UK Account which is received by the recipient bank within 2 hours provided that the receiving organisation or bank is part of the UK Faster Payments Scheme.
- **Full Deductible Amount** - The full transaction amount, including the transaction itself along with any associated fees, charges and taxes.
- **Information** – Means any personal information related to you.
- **International Payments** – a) For Monese UK Account -outgoing payments from the Monese App in currencies other than pounds sterling, incoming payments from outside the UK and incoming payments from UK in currencies other than pounds

sterling b) For Monese Eurozone Account - payments to outside the SEPA region, payments to SEPA region in currencies other than euros, incoming payments from outside the SEPA region, or incoming payments from SEPA region in currencies other than euros.

- **Mastercard Acceptance Mark** - The Mastercard International Incorporated Brand Mark, indicating acceptance of the Monese Card.
- **Mastercard** - Mastercard International Incorporated whose head office is at 2000 Purchase Street, Purchase, New York, 10577-2509, USA.
- **Merchant** - A retailer, or any other person, firm or corporation that accepts cards which display the Mastercard Acceptance Mark.
- **Monese** – Monese Limited, a company registered in England and Wales with number 08720992 who can be contacted at 85 Great Portland Street, First Floor, London, England, W1W 7LT. Monese Personal Account - The electronic account in pounds sterling (referred to as Monese UK Account) or the electronic account in euros (referred to as Monese Eurozone Account), which may have a Monese Card linked to it.
- **Monese Account Details** – Any details related to a Monese Account, including but not limited to, Sort Code and Account Number for Monese UK Account and IBAN and BIC or SWIFT for Monese Eurozone Account.
- **Monese Account Holder** – you, the individual entering into this Agreement with us.
- **Monese Account Limits** – Maximum limits in relation to the Monese Account, such as Monese Account - Maximum Balance, and topping up limits as shown in paragraph 1.
- **Monese Account Maximum Balance** – The maximum balance you can have on your Monese Account as referred to in paragraph 1.
- **Monese App** – A smartphone App that allows you to have access to your Monese Account which is provided to you by Monese.
- **Monese Card** – If you opt to have a card, this means any Monese Prepaid Mastercard Card associated with your Monese Account, including any additional cards.
- **Monese International Deposit Account** – Monese account details for receiving International Payments such as Monese IBAN.
- **Monese Premium Customer**- Customer holding a Premium tier account in any currency.
- **Monese Plus Customer**- Customer holding a Plus tier account in any currency.
- **Monese Starter Customer**- Customer holding a Starter tier account in any currency.
- **Payment Details** – The details you provide to enable funds to be received into your Monese Account or the details that you provide in order to send funds from your Monese Account.
- **Payment Initiation Services** – An online service which accesses your Account to initiate the transfer of funds on your behalf.
- **Payment Initiation Service Provider** – An third party payment service provider which is authorised by its Regulator to provide Payment Initiation Services to you with your explicit consent and under a separate agreement which you have signed with them.
- **Payment Instruction** – An instruction from you to make a payment from your Monese Account.
- **PIN** - Your four digit personal identification number for use with the Monese Card.

- **PPS** - PrePay Technologies Ltd, a company registered in England and Wales with number 04008083, with its head office at 6th floor, 3 Sheldon Square, London W26HY, which can be contacted at PO BOX 3883 Swindon SN3 9EA.
- **Quasi Cash** – Means transactions that includes, but not limited to, purchasing travellers cheque, lottery tickets, casino gaming chips, money orders, deposits and wire transfer money orders.
- **SEPA Credit Transfer** – is a non-urgent euro payment debiting a euro account and crediting another euro account in the SEPA zone.
- **Regulator** – Means Financial Conduct Authority in the UK or another European financial services regulator. Unique Identifier-for UK Faster Payments the name, account number and sort code of the person you wish to pay, for a SEPA Credit transfer a name, IBAN and BIC or SWIFT code of the recipient and for an International Payment the bank account number or IBAN and BIC or SWIFT code and name of the person you wish to pay.
- **we, us or our** - means PPS or Monese acting on its behalf.
- **Website** – www.monese.com.
- **Working Day** – Monday to Friday but does not include bank or public holidays in England.
- **you, your** - The Monese Account Holder.

Mastercard is a registered trademark and the circles design is a trademark of Mastercard International Incorporated.

APPENDIX A

MONESE HUB TERMS AND CONDITIONS

PLEASE READ THESE MONESE HUB TERMS AND CONDITIONS VERY CAREFULLY

IF YOU HAVE ANY QUESTIONS, PLEASE EMAIL US AT hub@monese.com

Introduction

Monese Limited (“**Monese**” or “**we**”, “**us**”, “**our**”) is pleased to offer you (“**Monese Customer**”) access to, and use of, our **Monese Hub** platform which is linked to an interface operated by a third party called AWIN Limited (“**AWIN**”), a company incorporated in England and Wales, with company number 4010229.

AWIN is an Authorised Third Party Provider as defined under the Monese Personal Account Terms and Conditions (“**Monese T&Cs**”)

AWIN operates and runs a marketing network of publishers and advertisers to facilitate, amongst other things, affiliate and performance marketing (“**Network**”).

Monese has applied to participate in the Network and market Advertisers and their Products as defined in the standard terms and conditions provided by AWIN (“**AWIN T&Cs**”)

under which AWIN provides Monese the access to its interface, being an intranet and software platform operated by AWIN (“**Interface**”), which is linked to Monese Hub.

Monese Hub contains links to and information about products and services (“**the Products**”) made available by third parties (“**Advertisers**”), who have agreed with AWIN or a AWIN group company to join the Network to run an ongoing affiliate marketing programme on the Network for the promotion of their Products in accordance with their agreement with AWIN.

Under the AWIN T&Cs, AWIN will pay Monese commissions and bonuses in respect of each approved sale, and approved lead resulting from your visit to Monese Hub and any purchase of any Products on Monese Hub, any clicks or any display of advertisements by Monese of the Advertisers reported by their tracking codes.

These Monese Hub Terms and Conditions (“**Monese Hub T&CS**”) (together with other documents referred to on it) (“**the Monese Hub Agreement**”) set out the basis on which you access, use and otherwise interact with the Monese Hub, Products and information made available via the Monese Hub (“**the content**”).

By accessing the Monese Hub, you are accepting and consenting to the terms contained in this Monese Hub Agreement and if you wish not to be bound by these, you should **NOT** access the Monese Hub.

From time to time we may change the terms of this Monese Hub Agreement and we shall notify you of such

changes and by continuing to access the Monese Hub you are accepting these changes to this Monese Hub

Agreement.

PLEASE SEE THE VERY IMPORTANT PROVISIONS UNDER THE FOLLOWING HEADERS:

- **RESPONSIBILITY FOR THE PRODUCTS;**
- **THINGS YOU MUST NOT DO;**
- **NO WARRANTIES;**
- **LIABILITY.**

1. Responsibility for the Products

1.1. You understand and accept that:

1.1.1. Advertisers are independent of and not in any way connected with us;

1.1.2. Advertisers are solely responsible for their respective Products and may have separate terms which apply to your use of such Products (and it is your responsibility to check these to ensure that you are comfortable with them);

1.1.3. your use of any Products is at YOUR OWN RISK and that we limit our liability to you in this Monese Hub Agreement in respect to your use of such Products.

1.2. The content, and the availability of Products on the Monese Hub, should NOT be construed as any form of:

1.2.1. advice, recommendation, endorsement or solicitation; or

1.2.2. representation, warranty or guarantee that the Products are appropriate or suitable for you.

1.3. You should obtain independent professional advice in respect to any Products you wish to use, download or otherwise interact with.

2. Things you must not do

2.1. You agree that you will not:

2.1.1. access or use the Monese Hub, Products or content for any commercial or business purposes;

2.1.2. do anything that affects the integrity or security of the Monese Hub or causes(or may cause) harm, damage or unreasonable inconvenience to other users of the Monese Hub or us;

2.1.3. gather, extract, download, reproduce, display and/or advertise on any website, other online or off-line service or otherwise, any content;

2.1.4. copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit or distribute all or any part of the Monese Hub or content other than permitted by your Licence (as defined below);

2.1.5. reverse compile, disassemble, reverse engineer or otherwise reduce to human perceivable form all or any part of the Monese Hub;

2.1.6. access the Monese Hub or use the content in order to build a product or service which competes with our products, services, any of the Products or the Monese Hub without our prior written consent;

2.1.7. licence, sell, rent, lease, transfer, assign, distribute, display, disclose or otherwise commercially exploit the Monese Hub or content, or otherwise make the Monese Hub or content available to any third party; or

2.1.8. provide any feedback, software code, documentation or other material to us that is not yours or that you do not have permission to provide for us to use or publish.

3. No Warranties

3.1. We give no representations, warranties or guarantees, whether express or implied, that:

3.1.1. the Monese Hub, Products or content will be free from errors or omissions. These are provided “as is” and “as available” and your use of these is at **YOUR OWN RISK**;

3.1.2. the content is accurate, complete or up-to-date; or

3.1.3. the ******Monese Hub, Products or content will be secure or free from bugs or viruses.

3.2. You are responsible for configuring your information technology, computer programmes and platform in order to access the **Monese Hub**, Products and content.

4. Liability

4.1. We accept liability for the following:

4.1.1. if we don't comply with our obligations under this Monese Hub Agreement to the extent and amount as determined by us;

4.1.2. in other circumstances where our liability is not able to be limited under any applicable law and nothing in this Monese Hub Agreement is intended to exclude or limit our liability in relation to this and the extent of the liability and amount as determined by us; and

4.2. Nothing in this Monese Hub Agreement shall be read as an attempt by us to limit our liability for death or personal injury as a result of our negligence or that of our employees.

4.3. We are **NOT** liable for any matter as far as the law allows except those above where we have accepted liability. Matters for which we are **NOT** liable include the following:

4.3.1. business losses (as the Monese Hub is only for domestic and private use and therefore there can be no loss of profit, loss of business, business interruption, or loss of business opportunity);

4.3.2. losses if you are unable to access the Monese Hub, Products and/or content;

4.3.3. if the device you use to access the Monese Hub, Products and/or content doesn't work properly;

4.3.4. any loss or damage arising out of your use of, or inability to use, the Monese Hub, Products and/or content;

4.3.5. any loss or damage arising out of material, web-links, opinions or any other information made available by third parties, including Advertisers, to you via the Monese Hub;

4.3.6. losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control and our efforts to the contrary (e.g. failures caused by industrial action, problems with another system or network, third party viruses or malware);

4.3.7. where you have been fraudulent or careless or where you have breached this Monese Hub Agreement;

4.3.8. any consequential or similar types of losses from timing delays where we must comply with the law.

4.4. The Monese Hub, Products and/or content may contain links to other sites or resources provided by third parties (“**Third Party Providers**”). These links are provided for your information only. We have no control over the contents of those sites or resources. We assume no responsibility or liability for the content of websites linked on the Monese Hub. Such links should not be interpreted as endorsement by us of those linked websites. We will not be liable for any loss or damage that may arise from your use of them.

5. Intellectual Property

5.1. We grant you (to the extent we are able, it being acknowledged there may be open source or third party software in such) a non-exclusive, non-sublicensable and revocable licence, for the term of this Monese Hub Agreement, to access the Monese Hub and view the Products and content via the Monese app (we call this “**your Licence**”).

5.2. You accept that the Monese Hub, Products and content are protected by copyright, trademarks and other intellectual property rights owned by us or licensed to us. Except as allowed under your Licence, you may not use, copy or distribute any of the Monese Hub, Products or content for any purpose without our written permission and no other rights, title or interest in them are granted to you.

5.3. You agree that you will automatically grant us a non-exclusive, perpetual, irrevocable, royalty-free and sub-licensable licence to all intellectual property rights in:

5.3.1. any of your feedback on, or in connection with, the Monese Hub, Products, Advertisers and/or content; and

5.3.2. improvements (including ideas for improvements and software code, documentation or other material documenting improvements) to the Monese Hub, that you make publicly available to us, including through our websites, the Monese Hub or on any other application, platform or open source repository.

6. Data Protection, Privacy and Cookie including Third Party Cookie Information

6.1 You agree, acknowledge and confirm that you have read carefully, understood and consent to our **Privacy Notice**, which is found here: <https://monese.com/privacy> and our **Cookie Policy**, which is found here <https://monese.com/cookies>.

6.2 You further agree, acknowledge and confirm that you have read, understood, agree with and provide your free consent to **AWIN Fair Processing Notice/ AWIN Privacy Policy**, which can be found here: <https://www.awin.com/gb/legal/privacy-policy-gb>

6.3. You further acknowledge and confirm, that you have read, understood, and provide your free consent to any cookies which may be served upon you by AWIN ("**AWIN Cookies**" or "**Third Party Cookies**") as a result of your Click ("voluntary and intentional following of a link by you inside of the Monese Hub app").

6.4. You further acknowledge and confirm that you have read, understood and by accepting this Monese Hub Agreement, you also provide your free consent to AWIN and other Third Party Providers to access your Monese Account ("**Third Party Access**") to provide their services to you and to market their products and services to you. You should know that we have no control over how AWIN or any Authorised Third Party Provider or any Third Party Provider will use your information nor will we be liable for any loss of information after such Third Party Access.

6.5 In contrast to "normal" cookies (so-called first party cookies), which are mostly used by Monese website or Monese app itself, third party cookies are cookies from a third party such as AWIM that place their cookies on the website of another website operator. Our website and app have normal cookies as well as Third Party Cookies including those placed by AWIM. This obligation to provide information also includes information on the purpose of the cookie and how the user may prevent cookies being placed on his/her device. Please see [herehttps://support.google.com/analytics/answer/6004245](https://support.google.com/analytics/answer/6004245) for a list and description of cookies used for tracking purposes by AWIN ("**AWIN COOKIE TRACKING SERVICES**"). Further information on how AWIN use the cookies for their tracking services can be found on the **AWIM Privacy Policy** in Section 2.3.1 here: <https://www.awin.com/gb/legal/privacy-policy-gb>(Information on how AWIM website make use of cookies to improve visitor experience on their website).

6.6. You may alter the security settings of your browser in order to limit the use of cookies on your device. You may choose to stop your device receiving and storing cookies at all, to allow receiving and storing cookies from selected websites only, or to be notified before receiving cookies. Please note, however, that these settings may have negative effects on the usability and user guidance of websites and other online services. You may delete cookies stored to your browser at any time. Information stored in such cookies will be removed from your device.

6.7. You further agree and confirm that you understand that if you wish to revoke your free consent, at any time after accepting these terms in this Monese Hub Agreement in the future, to any cookies being served upon you by AWIN as a result of your Click, you can do

so by writing to the DPO (Data Protection Officer) at 85 Great Portland Street, First Floor, London, England W1W 7LT or by email at privacy@monese.com. You may also write attention of the Data Protection Officer of AWIN AG via email: global-privacy@awin.com, fax: +49(0)30 50 96 91-99 or mail: AWIN AG, Eichhornstr. 3, 10785 Berlin, Germany.

7. Access

7.1. We may, from time to time, amend the Monese Hub, Products and/or content, as well as your access to the Monese Hub, Products and/or content, at our sole discretion and without giving notice to you.

7.2. We may also suspend, withdraw, discontinue or change all or any part of the Monese Hub, Products and/or content for any reason and without notice to you.

7.3. You can decide to stop using the Monese Hub, Products or content at any time.

7.4. If you stop using the Monese Hub this Agreement will no longer apply, except for the provisions under the headings Responsibility for Products, No Warranties, Intellectual Property, Liability and General.

8. General

8.1. If we agree in writing, you can assign your rights under this Agreement or delegate your obligations under this Agreement to any person. Otherwise, you cannot do this for any reason. We may assign our rights and/or delegate our obligations under this Agreement at any time and without notice to you.

8.2. If we don't insist that you perform your obligations under this Agreement, it doesn't mean you don't have to. Similarly, if we don't enforce our rights under this Agreement, or we delay in doing so, it doesn't mean we've given up those rights.

8.3. Each term of this Agreement operates separately. If any court of competent authority decides that any of them are unlawful or unenforceable, the other terms will remain in full force and effect.

8.4. This Agreement constitutes the entire agreement between you and us in relation to its subject matter, and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between us, whether written or oral, in relation to that subject matter.

8.5. You acknowledge that in agreeing to the terms contained in this Agreement, you have not relied upon any oral or written statements, promises, collateral or other warranties, assurances, undertakings, misrepresentations or representations that were made by or on behalf of us in relation to the subject matter of this Agreement at any time before your acceptance of this Agreement ("Pre-Contractual Statements"), other than those that are set out expressly in this Agreement. You hereby waive all rights and remedies which might otherwise be available to you in relation to such Pre-Contractual Statements (although

nothing in this clause shall exclude or restrict liability of you or us arising out of pre-contract fraudulent misrepresentation or fraudulent concealment).

8.6. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed exclusively by and are construed exclusively in accordance with the law of England and Wales. You and we agree that the courts of England and Wales have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

8.7. References to the word “include” or “including” (or any similar term) in this Agreement