

MONESE PERSONAL CUSTOMER TERMS AND CONDITIONS (BELGIUM)

1. IMPORTANT INFORMATION YOU NEED TO KNOW

1.1 HOW YOUR AGREEMENT WORKS

These are our main terms and conditions for your Monese personal account (your Monese Account), your Monese Card (if you choose to have one) and any other services or products provided by us (“**Terms and Conditions**”).

These Terms and Conditions, along with your Application, the Fees page (Schedule 2 of this Agreement), the Monese Account Limits page and our Privacy Policy form a legal agreement (“**Agreement**”) between:

- **you**, the Monese Account Holder; and
- **us**.

References to **us**, **we** and **our** mean: (i) Monese; OR (ii) where any part of this Agreement deals with your Monese Card, any e-money issued to you or any payment services provided to you, PPS EU NV/SA (“**PPS EU**”) and/or Monese acting as agent of PPS EU.

However, if you hold a Monese GBP Account that was set up before 1 August 2020 and you’re also actively using this account whilst either visiting, working or sometimes living in the UK, your account may continue to be administered by PPS UK. We will have let you know already if this situation applies to you.

Monese means: Monese Ltd.

PPS means either PPS EU or PPS UK (as applicable).

PPS EU is a company registered in Belgium with company number 0712.775.202 (RLE Brussels, French-language Division), with its head office at 1160 Brussels, Vorstlaan 165 bus 9 / boulevard du Souverain 165 boîte 9, Belgium. PPS EU is authorised and regulated by the Belgian National Bank (NBB) in relation to the issuing of electronic money and the provision of payment services (with firm reference number 0712.775.202). You can contact PPS EU at the above address.

PPS UK is a company registered in England and Wales with company number 04008083, with its head office at 6th floor, 3 Sheldon Square, London W26HY. PPS UK is authorised and regulated by the FCA in relation to the issuing of electronic money and the provision of payment services (with firm reference number 900010). You can contact PPS UK at PO BOX 3883 Swindon SN3 9EA.

Monese Ltd is appointed as the registered agent of PPS EU. Monese is a company registered in England and Wales with company number 8720992, with its head office at 1 King Street, London EC2V 8AU. Monese is registered with the FCA in relation to the issuing of electronic money and the provision of payment services (with firm reference number 900960) and can be contacted at the above address.

1.2 ACCESSING YOUR AGREEMENT

You can ask us for a copy of your Agreement through your Monese App at any time you're connected to the internet. You can also download a copy of this Agreement from our website (monese.com/terms) or by asking our Customer Services.

It's important that you understand the terms of your Agreement with us. If there's anything you don't understand, you can contact our Customer Services for help.

1.3 AVAILABLE LANGUAGES

This Agreement is written and available to our Belgian Customers in English. All our communications with you relating to your Agreement, your Monese Account and any Monese Card will be in English or the language you've chosen in your Monese App. If these Terms and Conditions are translated into another language, the translation is for reference only and the English version is still the official version.

1.4 HOW WE COMMUNICATE WITH YOU

We will send you service notifications or other information about your Monese Account by e-mail, SMS or through your Monese App. These will be in English or in the language you've chosen in your Monese App.

To help keep your account safe and secure, make sure to download the latest software for your mobile device and the latest version of the Monese App as soon as they're available.

Please also make sure to keep your details up to date through your Monese App, including your residential address, e-mail address and mobile phone number.

To meet our legal and regulatory requirements, we might sometimes need to ask for more information about you (for example, if your spending increases). Make sure to give us this information quickly so that it doesn't cause any issues with your Monese Account or our services.

1.5 DEFINITIONS

We've defined the terms used in this Agreement can be found below.

1.6 SCOPE OF THIS AGREEMENT

This Agreement covers your use of your Monese Account, your Monese Card (if you choose to have one) and any related services provided by us.

2. MONESE PERSONAL ACCOUNT

2.1 USE OF YOUR MONESE ACCOUNT

You can't use your Monese Account for business purposes. By entering into this Agreement, you confirm that you shall not use your Monese Account for business purposes.

2.2 HOW WE KEEP YOUR MONEY SAFE

When we receive a payment for your Monese Account, or you add money to it, we place the equivalent value of e-money in your Monese Account. We never lend your money to anyone else.

This is called safeguarding and helps to protect you and your money. If we were to become insolvent, your funds are protected and repaid to you from our ring-fenced accounts.

As your Monese Account is an e-money account, the law doesn't let us to pay you interest, and that the money in your Monese Account is not covered by the Belgian Deposit Guarantee Scheme. No other compensation schemes exist to cover losses claimed in connection with your Monese Account. If we become insolvent, your money is safeguarded under the Belgian Law of 11 March 2018 regarding the legal status and the supervision of payment institutions and electronic money institutions. This covers the legal obligations of electronic money institutions and is designed to protect money held in electronic money accounts like your Monese Account.

2.3 YOUR MONESE ACCOUNT

Your Monese Account is a 'virtual' account that holds your e-money. We use the term "money" to refer to e-money. The currency of your Monese Account depends on the type of account you hold. For example, if you hold a Monese EUR Account, your currency will be euro.

2.4 YOUR MONESE CARD

Your physical Monese Card (if you choose to have one) will either be a prepaid debit card or a debit card depending on the currency of your Monese Account. We don't offer credit cards or charge cards.

Your Monese Card is issued by PPS EU in accordance with PPS EU's licence from Mastercard. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Your Monese Card remains the property of PPS UK.

Your agreement for using your Monese Card is with us and you have no rights against Mastercard or its affiliates. If you have any trouble using your Monese Card, you can contact our Customer Services.

2.5 ACCESSING ACCOUNTS AND MAKING PAYMENTS USING OPEN BANKING

ALLOWING AUTHORISED THIRD PARTY PROVIDERS ACCESS TO YOUR MONESE ACCOUNT

You can give permission to open banking providers and other third-party providers to access to your Monese Account information or make payments on your behalf ("Authorised Third Party Providers"). These providers will often need to be authorised by a regulator such as the NBB. If you're thinking of using an Authorised Third Party Provider, ask them for details of their authorisation (if they have any) and check them on the regulator's online register of authorised providers (for example, the NBB's online register of authorised companies).

Once you've given an Authorised Third Party Provider consent to provide you with their services, we have to provide access to certain aspects of your Monese Account if they request it. We can only block access in certain circumstances (for example, if we're concerned about fraud, or if they don't have the authorisation they need), and we'll email you before we do this or as soon as we can afterwards.

PPS is the Account Servicing Payment Service Provider ("**ASPSP**") for your Monese Account and Monese operates under PPS's delegated authority for the purpose. This means that PPS will be responsible for providing access to let an Authorised Third Party Provider initiate payments and have

access to your Monese Account information once you have provided consent to that Authorised Third Party Provider to provide you with their services.

If you don't want to use services provided by an Authorised Third Party Provider on your Monese Account, you don't need to give them your consent. If you want to withdraw your consent, you'll need to contact them directly. And if you think one is acting without your consent, you should contact our Customer Services straight away.

ALLOWING US (MONESE) TO HAVE ACCESS TO YOUR OTHER ACCOUNTS

Through your Monese App, you can access accounts you have with other providers, and send and receive payments from these. Monese is authorised to provide these services.

When you use our services to view information about an account you hold with another provider, you must give us consent to access that account. We will not store any of the sensitive data you provide to give that consent.

Once you give us consent to access the account:

- We'll access your account information for you (meaning information like your account details, transaction history, and the features of your account); and
- We'll analyse this information to provide spending insights to you (like suggesting how you might be able to save money).

You can withdraw your consent at any time through your Monese App. Full details on how we use your information for these services and other purposes are set out in our Privacy Policy.

When you use our services to send or receive a payment from an account you hold with another provider, you'll need to authorise us to make that payment as well. We won't store any of the sensitive data you give us as part of that payment authorisation.

2.6 YOUR PERSONAL DATA

IMPORTANT INFORMATION ON HOW WE USE YOUR PERSONAL DATA

It is important you understand how we use your personal data in order to provide you with your Monese Account and any associated services under your Agreement. Both Monese and PPS EU are what is known as data controllers of your personal data. Our Privacy Policy gives full details on the personal data that we hold, how we use it and how we keep it safe.

To make a payment, we may give your personal data to any payment service provider used to complete your payment instruction. This means that by making a payment instruction, you acknowledge this transfer of your personal data. We'll contact you if we need any more information from you, and you can ask our Customer Services for information about the payment service providers we use. We may also transfer your personal data outside of the UK, EU and/or the EEA so that you can use your Monese Card while travelling or as permitted by law.

By entering into your Agreement, you give us permission to gather, process and store your personal data so that we can provide our services to you. This doesn't affect any rights and obligations you or we have under data protection law.

You can withdraw your consent by closing your Monese Account, which will end the Agreement between you and us. If you do this, we'll stop using your personal data for the purpose of providing our services, but we may need to keep your personal data for other legal or regulatory reasons.

If you give consent for an Authorised Third Party Provider to access your Monese Account, you should know that we have no control over how the provider uses your personal data, and we aren't responsible for any loss of information after an Authorised Third Party Provider has access to your personal data.

2.7 SETTING UP YOUR MONESE ACCOUNT

APPLYING FOR AND REGISTERING YOUR MONESE ACCOUNT

To apply for a Monese Account, you must be at least 18 years old.

To use your Monese Account, you'll need to download the Monese App on your mobile phone.

When setting up your Monese Account, you must give us accurate information about you. You'll also need to tell us of any changes to your personal details as soon as possible, so that our records stay up-to-date.

We may confidentially check the information you give us or obtain information on you ourselves or through third parties from secure databases.

By entering into this Agreement, you consent to us or a third party on our behalf carrying out these checks and obtaining any more information we might need to set up your Monese Account. Our Privacy Policy explains more about how we use your personal data for these and other purposes. When we have the information we need, we can decide to either accept or reject your Application for a Monese Account.

When you first register for your Monese Account, the currency of your account will depend on which country you live in.

If we find out that the information we hold about you isn't right, we may suspend your Monese Account until we can confirm the correct information. This is to protect us both.

2.8 RECEIVING AND ACTIVATING YOUR MONESE CARD

RECEIVING AND ACTIVATING YOUR PHYSICAL MONESE CARD

You can request a physical Monese Card that's linked to your Monese Account. We may ask you to pay an upfront fee or make sure you have a minimum amount of money in your Monese Account before you can order a physical Monese Card. You can find any fees that we may charge you for your Monese Card on our Fees page.

We'll post your Monese Card to your home address, as given to us by you. Once it arrives, you'll need to sign it and activate it in your Monese App straight away. If your Monese Card is intercepted before it reaches you, you won't be responsible for any misuse.

Once you've activated your Monese Card, we'll give you a PIN in the Monese App. You must not share your PIN with anybody else. Keep all your security details and your Monese Card safe. We won't reveal this PIN to anyone else.

You can change your PIN at most ATMs that have PIN change functionality. If you decide to change your PIN, don't choose one that could be easily guessed, such as a number that is:

- associated with you, like your telephone number or date of birth; or
- part of data imprinted on the Monese Card; or

- the same digits or a sequence of running digits; or
- the same as another PIN you use now or have used in the past.

We may need to send you a physical Monese Card to verify your address and set up your Monese Account.

ACTIVATING YOUR VIRTUAL MONESE CARD

Your virtual Monese Card doesn't exist physically but is an online card in your Monese App that links to your Monese Account. You can request one through your Monese App and we'll add it digitally to your device but you'll need to verify your address first.

2.9 HOW TO USE YOUR MONESE CARD

You're responsible for the use of your Monese Card and any related fees or charges.

Many Merchants, particularly online retailers, won't deduct payment from your Monese Card until goods are dispatched. To make sure that your Available Balance is enough to cover all your spending, you should be aware of any payments that are still to be deducted from your Monese Account when you buy something else.

USING YOUR PHYSICAL MONESE CARD

You can use your physical Monese Card at any Merchant to buy something in-store, on the internet or over the phone. You can also use it to withdraw money from ATMs within the EEA (including the UK from 31st December 2020) and in other countries (you can find full details on our Fees page). When you use your Monese Card to buy something online, you might be asked for more information and, in some cases, you may be asked to take an additional security step to confirm your identity before your payment is accepted. This makes sure that the online payments you make are secure and is known as "Strong Customer Authentication".

For situations where you can't use your Monese Card, read our "Limits on the use of your Monese Card" section below.

Sometimes we might charge you a fee for making withdrawals, and you can see the details of this on our Fee page.

You can use your Monese Card to make payments in a different currency to the currency of your Monese Account (a "Foreign Currency Transaction"), but we charge a foreign currency exchange fee for this (which you can find on our Fees page).

It's worth remembering that currency exchange rates are constantly changing and can change between the time you authorise a payment and the time it's taken from your Available Balance. You can check the exchange rate applied to your payment in your transaction history of your Monese App. You can check how we calculate exchange rates in the "International Payments to and from your Monese Account" section below.

You'll need to authorise each payment you make at any Merchant by either:

- tapping your Monese Card against a Contactless-enabled reader;
- entering your PIN or other security code; or
- signing a receipt.

USING YOUR VIRTUAL MONESE CARD

You can use your virtual Monese Card in much the same way as you can use your physical Monese Card. For example, you can use it to buy things online using money in your Monese Account. The difference is that you can't use it to pay for items at point of sale terminals unless you've linked your virtual Monese Card to either Apple Pay or Google Pay.

2.10 ADDING MONEY TO YOUR MONESE ACCOUNT

There are a few ways to add money to your Monese Account, as long as they're within your Monese Account Limits.

There may be a fee for the method you choose, which you can find on our Fees page.

You can add money to your Monese Account (also called "Inbound Payment Methods") by:

- topping up with a debit card in your name that you've registered with us. This method means you can instantly top-up your Monese Account and you can also set up automated top-ups. Automated top-ups means that you can set your top-up preferences once and the top-up will recur automatically according to your selected criteria. When you create an automated top-up request, you need to authorise the first top-up and you are also agreeing for the top-up to recur automatically. For our security purposes, we may ask you to authorise a subsequent top-up in the series at a certain point in time or after you have reached a maximum number of automated top-ups;
- using Apple Pay or Google Pay to load money onto your Monese Account from cards registered in your name that are compatible with either Apple Pay or Google Pay where they're available;
- the local or international bank transfer methods displayed in your Monese App. When you add money by bank transfer, you must use your Monese Account Details as shown in your Monese App. When we receive the money, we'll add the equivalent value of e-money to your Monese Account. For international bank transfers, you'll need Monese International Deposit Account details (see "International Payments to and from Your Monese Account" below for more information);
- adding cash. The methods you can use to add cash depend on the currency of your Monese Account and the country you live in, with full details on our Monese Account Limits page ;
- requesting money from other Monese users near you when you're both using the Monese App;
- by requesting money from a contact in your device phone book – you'll need to give us consent to access your phone book before you can use this method.

To add money to your Monese Account, you'll need to follow the instructions in your Monese App. We're not responsible for any money until it's received by us.

The list of Inbound Payment Methods above is not a final and complete list and we can change or stop any of these methods at any time without informing you. Check your Monese App to see the ways you can add money to your Monese Account.

Some of the Inbound Payment Methods that we offer to you from time to time depend on the services of third parties. You may have to agree to the terms and conditions of these third parties before you can use them.

2.11 SITUATIONS WHEN WE MIGHT NOT ADD MONEY TO YOUR MONESE ACCOUNT

We might not add money to your Monese Account if:

- your Monese Account has reached the Monese Account Maximum Balance or Monese Account Limits;
- your Monese Account is inactive or blocked;
- the sender of the money has not given correct/valid Monese Account Details for your Monese Account;
- we suspect fraudulent activity on your Monese Account; or
- to do so is prohibited by Applicable Laws.

If any of the situations above apply, we may return the money to the sender without notifying you.

2.12 LIMITS ON THE USE OF YOUR MONESE ACCOUNT AND MONESE CARD

LIMITS ON THE USE OF YOUR MONESE CARD

Your Monese Card can't be used in all situations. If a Merchant can't confirm online that you have a sufficient Available Balance to make a payment, you won't be able to pay with your Monese Card. This may be the case for payments on trains, ships, and some inflight purchases. If an offline transaction does go through for whatever reason, you'll be responsible to repay us the amount of the transaction that goes over your Available Balance.

You must not use your Monese Card for any of these reasons:

- as a form of identification;
- for any illegal purpose or in any manner that is illegal; or
- for gambling, any adult entertainment, quasi-cash transactions (which include, but aren't limited to, purchasing travellers cheque, lottery tickets, casino gaming chips, money orders, deposits and wire transfer money orders) or transactions related to industries trading in cryptocurrencies.

If we suspect you're using your Monese Card in a way that doesn't comply with the terms of your Agreement, we can ask you to surrender your Monese Card at any time.

LIMITS ON THE USE OF YOUR MONESE ACCOUNT

You must not use your Monese Account for any of these reasons:

- for any illegal purpose or in any manner that is illegal; or
- for illegal gambling; or
- transactions related to industries trading in cryptocurrencies.

If we suspect you're using your Monese Account in a way that doesn't comply with the terms of your Agreement, we can close your account at any time. You can read the section on "Suspension or

Closure of Your Monese Account by us” for more information on how and when we can close your Monese Account.

2.13 EXPIRY DATE OF YOUR MONESE CARD

WHERE TO FIND THE EXPIRY DATE AND WHAT IT MEANS

The expiry date of your Monese Card is printed on the card itself. You won't be able to use your Monese Card once it expires. You can request a replacement Monese Card from us, and you can check any fees that apply on our Fees page .

2.14 YOUR MONESE ACCOUNT LIMITS

Depending on the currency of your Monese Account and the country you live in, different Monese Account Limits apply. More information can be found on our Monese Account Limits page . We can change these limits by setting them higher or lower. For example, we may have to lower limits to comply with Applicable Laws or reduce the risk of financial crime. If we change the Monese Account Limits, we'll notify you (where we're able to) of the revised limits for your Monese Account.

2.15 MAKING PAYMENTS FROM YOUR MONESE ACCOUNT TO ANOTHER BANK ACCOUNT

To make a payment from your Monese Account to another bank account, you'll need to set up a new payee in your Monese Account by adding their details. For example, if you're making a payment in EUR, enter the sort code and account number for the person's EUR account that you're sending money to. For international, add the IBAN and BIC/SWIFT. These details are often referred to as a “**Unique Identifier**”. We may need to ask you for other information as well.

You will then have to follow some security authorisation steps in your Monese App. Once you've completed these, you can make a payment to the authorised payee from within your Monese App.

When setting up a payee or making a payment, make sure to add the correct details of the person you want to pay. If they're not correct, your payment may be delayed, or you might lose your money if it's sent to the wrong account.

As long as we process your payment in accordance with the Unique Identifier you've given us, we're not responsible if that payment goes to the wrong account or isn't sent at all because the Unique Identifier you've given isn't correct. The minimum amount that can be transferred from your Monese Account to either another bank account **or** Monese Account is £1.01/€1.01 or 5 lei (depending on the currency of your account).

It's your responsibility to check that you have enough money (**Available Balance**) before sending any payments out of your Monese Account. If there's not enough in your Account, we'll reject your payment.

If you update your mobile number through your Monese App or our Customer Services, you won't be able to set up a new payee for making payments for 24 hours.

If a payment is rejected by the payee's bank, we'll automatically refund the money to your Monese Account after we receive it from the payee's bank.

2.16 PAY NEARBY FRIENDS

You can pay other Monese users near you by asking your friends to go to the relevant screen in the Monese App to make themselves discoverable.

2.17 PAYMENT AUTHORISATION

WHEN IS A PAYMENT AUTHORISED BY YOU?

You can authorise us to make a payment from your Monese Account through the Monese App by setting up payments and giving us instructions, including Direct Debits, or through a third party such as a Payment Initiation Service Provider. We'll treat a payment as authorised by you if:

- you authorised the transaction through your Monese App using the App entry passcode or relevant credentials, and you've approved the payee using the verification code we sent you in our payee approval SMS;
- a Payment Initiation Service Provider has made a payment from your Monese Account; or
- you've set up or agreed to any Direct Debit payments to be taken from your Monese Account.

We'll treat a payment as authorised by you, unless:

- you let us know that the money was stolen from your account; or
- you don't think we've carried out your instructions correctly.

Once you authorise a payment, you won't be able to stop it. Look at the "Cancelling Your Direct Debits" for more information on how to cancel any Direct Debits you set up. We may not process a payment if we consider it to be unlawful or fraudulent.

2.18 NOTIFYING US OF UNAUTHORISED AND INCORRECT PAYMENTS

If you think there's a payment from your Monese Account that's not authorised by you or not correctly made, you must let us know as soon as possible but in any event within 13 months of the date of the relevant payment. You can do this by contacting our Customer Services on the phone or through our Monese in-App chat.

2.19 REFUND OF UNAUTHORISED PAYMENTS

If we can't show that the payment was authorised by you, we'll:

- refund you the amount of the unauthorised transaction; and
- refund any fees/charges so that your Monese Account is in the same state it was in immediately before the unauthorised payment was made.

We'll do this as soon as possible, and no later than the end of the next Working Day after you notify us of the unauthorised payment.

If we reasonably believe you've acted fraudulently, we don't have to refund you. In this situation, we may notify the police, or any other authority permitted by law. If we don't give you a refund by the end of the next Working Day but later confirm that the payment was unauthorised, we'll refund the amount (including any charges/fees) to you as soon as we can and restore your Monese Account to the state it was in immediately before the unauthorised payment took place.

If we later look into the circumstances leading to a refund and discover you weren't entitled to it, we'll treat the refund as a mistake and may reapply the payment, including any charges/fees, to your Monese Account. If we reverse a refund in this way, we'll give you reasonable notice.

In some circumstances you may be responsible for your own losses resulting from an unauthorised transaction. Please read the “Your Responsibilities” section carefully to understand when you may be responsible for an unauthorised payment taken from your Monese Account.

2.20 REFUND OF INCORRECT PAYMENTS

We are responsible for making payments on your Monese Account correctly. If you tell us that a payment hasn’t been made correctly, we’ll immediately refund your Monese Account with the amount (including any charges/fees) of the incorrect payment and restore your Monese Account to the state it was in immediately before the incorrect payment took place. However, this won’t apply if:

- you don’t tell us about the incorrect payment as soon as possible and in any case within 13 months after the date on which the payment occurred;
- any part of the Unique Identifier in the payment details you gave us was incorrect. If the payment has gone missing, we’ll make reasonable efforts to recover your money, but we may charge you a fee to cover our costs in doing so – we’ll tell you how much it is before we start the recovery. If we can’t recover the money, you can send us a request in writing for the relevant information we have regarding the payment to help you reclaim the money. We will give this information to you, except where the law prevents us from doing so;
- we can show that the payment was correctly received by the other bank (in which case you’ll be responsible for the payment); or
- if the incorrect payment was a result of unforeseeable events outside our control which were unavoidable at the time, or because we had to comply with Applicable Laws.

If money is paid into your Monese Account by mistake, we can take it back out of your Monese Account and/or put a hold on the money so that it can’t be spent. We don’t have to tell you before we do either of these things.

If money goes into your Monese Account by mistake, we’ll need to give sufficient details about you and the incorrect payment to the bank or institution that sent the payment to help them recover the money.

If you have a Monese GBP Account or Monese EUR Account and a mistake is made with a Direct Debit, you’re entitled to a refund from the payee (the person receiving the Direct Debit) or us under the UK’s Direct Debit Guarantee Scheme or the SEPA Direct Debt Consumer Protection.

Regardless of responsibility, if you want to ask us for information about the execution of a payment, we’ll make immediate efforts to trace the payment and let you know of the outcome, free of charge.

2.21 PRE-AUTHORISATION

WHERE A PAYMENT AMOUNT IS NOT KNOWN IN ADVANCE

For certain payments, a Merchant may need your Available Balance to be higher than the value of the goods or services you’re buying, because they may need to access more money than you initially planned to spend. In this situation, they may ask us to block funds in your Monese Account. This may be the case for:

- hotels, rental cars, and

- internet retailers. (On registration or at checkout stage, they may send us a request for payment authorisation to check you have enough money available in your account. This will impact your Available Balance temporarily).

We won't block money on your Monese Account unless you've authorised us to block that exact amount. We'll release any blocked funds without undue delay after we become aware of the amount of the actual payment to be made, and immediately after we receive the payment instruction. You'll only be charged for the actual and final value of the payment you make.

2.22 YOUR REFUND RIGHTS FOR MONESE CARD PAYMENTS INITIATED BY OR THROUGH ANOTHER PERSON

In cases where you've agreed that another person can take a payment from your Monese Account (for example, if you've given your Monese Card details to a Merchant to rent a car or book a hotel room), you can ask us for a refund if:

- the authorisation given didn't specify the exact amount to be paid;
- the amount charged to your Monese Account was more than you could reasonably have expected to pay, based on the circumstances, including your previous spending patterns (does not include where this is because of a change in a currency exchange rate);
- the person you paid is in the EEA;
- you didn't consent directly to the payment directly with us;
- we and the person you paid didn't give you any information about the payment during the four weeks before it was taken; and
- you ask us for a refund within eight weeks of the payment being taken from your Monese Account.

To check if you're eligible for a refund, we may ask you to send us information on the first three bullets points above.

If you ask us for a refund, we'll either:

- refund the payment in full; or
- tell you the reasons why we don't agree to the refund,

within 10 Working Days of the date we receive your request. If we ask you for more information, the 10 Working Days will run from the date we receive the relevant information from you.

None of the above limits your rights under the SEPA Direct Debit Customer Protection (Monese EUR Accounts and Monese EUR Cards only). If you hold a Monese GBP Account that permits you to set up Direct Debits, none of the above limits your rights under the UK's Direct Debit Guarantee Scheme. You can find more information on Direct Debits in the "Your Direct Debits" section. If you ask a Merchant for a refund for a purchase you made using your Monese Card, we will add the money to the Available Balance of your Monese Account when we receive the refund from the Merchant.

2.23 YOUR DIRECT DEBITS

SETTING UP A DIRECT DEBIT FROM YOUR MONESE ACCOUNT

You can set up a Direct Debit from your Monese Account by giving the organisation you're paying authorisation to take the Direct Debit payments from your Monese Account.

Any Direct Debit payment is usually taken from your Monese Account at the beginning of the Working Day that it's due.

It's your responsibility to check that you have enough Available Balance before any payment is due. If your Monese Account doesn't have enough Available Balance, any Direct Debit payment will be rejected.

2.24 CANCELLING YOUR DIRECT DEBITS

You can cancel a Direct Debit taken from your Monese Account at any time up to the end of the Working Day before the payment is due. The cancellation will be effective for all future Direct Debits for that payee.

You'll need to inform the organisation taking the Direct Debit of your cancellation. We will not be responsible if you fail to inform them and they won't have any claim against us.

2.25 INTERNATIONAL PAYMENTS TO YOUR MONESE ACCOUNT

You can receive international payments into your Monese Account using the Monese International Deposit Account details displayed in your Monese App. Please note that this service is not provided or managed by PPS EU.

If you have a Monese Account in the same currency as the international payment you're receiving, we'll credit the money to that account. Otherwise, we'll convert the international payment into the currency of your Primary Monese Account. For the conversion, we'll use a third party to convert the payment received into the relevant currency and we'll arrange for the payment to be credited to your Monese Account.

We don't charge a fee to receive international payments. Some sending banks or intermediary banks (banks that help transfer the money between other banks) will charge fees for sending international payments to the Monese International Deposit Account. If this happens, we'll deduct these fees from the payment received before crediting your Monese Account.

2.26 INTERNATIONAL PAYMENTS FROM YOUR MONESE ACCOUNT

You can use your Monese Account to make outgoing international payments in currencies other than the currency of your Monese Account. Please note that this service is not provided or managed by PPS. To complete the payment, we'll transfer the relevant money and details of your payment request to a third party

On the day we receive your payment request, we'll convert it into the foreign currency you've chosen in the Monese App using the latest exchange rate available to us from the third party we use to exchange currency and/or transfer the money. We pass this exchange rate onto you without adjustment but any fees will be deducted from the total amount of your payment request. Normally your payment will be executed at the exchange rate displayed in your Monese App before you authorise the payment. However, there may be the possibility of a change in the exchange rate between the time you authorise the payment and the time the currency exchange is carried out by the third party. This means that the recipient of the payment may receive slightly more or less than you expected. If you notice a difference, please contact our Customer Services.

For more information on which currencies we support, the exchange rate and any applicable fees for outgoing international payments from your Monese App, check our Fees page and the FX converter on our website (<https://monese.com/gb/en/money-transfers>)

2.27 USING YOUR MONESE CARD TO MAKE INTERNATIONAL PAYMENTS

Information on the exchange rate and any applicable fees for international payments from your Monese Card can be found on our Fees page. We use the Mastercard wholesale exchange rate and pass this onto you without adjustment. You can check the exchange rate and information on supported currencies by using the Mastercard Currency Converter Calculator (<https://www.mastercard.us/en-us/personal/get-support/convert-currency.html>).

2.28 PAYMENT TIMESCALES

HOW LONG DOES IT TAKE TO MAKE A PAYMENT?

We understand that when you make a payment, you need to know that the person you’re sending it to will receive it on time. When their bank will receive the money depends on:

- what time you ask us to make the payment, i.e. when we receive the payment instruction from you; and
- the currency you want to make it in.

The time of the payment instruction is when we receive it from you, except where we receive your payment instruction at the end of a business day, in which case we treat it as received by us the next business day.

We’ll always tell you the maximum time it’ll take for us to make the payment and the amount of any charges payable, including a breakdown if you ask us for one.

The table below explains when we make payments:

Type of Payment	Timescale
An outgoing payment from £ to € or vice versa	If we receive your payment instruction by 2pm on a business day, we’ll make the payment by the end of the next business day
Other outgoing payments, e.g. £ to other EEA currency	If we receive your payment instruction by 2pm on a business day, we’ll make the payment by the end of the fourth business day
Outgoing payments within the UK	Can take from 2 hours to up to three business days depending on the recipient’s bank, depending on the type of payment made

Outgoing payments within the EU	Usually within two business days
Outgoing payments outside the EU/UK	Usually within three to five business days but can take longer depending on the country you're sending to
Incoming payment (receiving money)	We'll add the money to your Monese Account the same business day that we receive it

For the purposes of this section 2.28, "business day" means any day that we're open for business as required for the execution of a payment transaction.

2.29 WHEN WILL WE REFUSE OR DELAY A PAYMENT FROM YOUR MONESE ACCOUNT?

We may refuse to process a payment (without giving you prior notice) if:

- you don't have sufficient Available Balance in your Monese Account to cover the payment; or
- your Monese Account is suspended or closed; or
- your Monese Account has reached its Monese Account Limits; or
- we need to do so to comply with the rules of the payment system; or
- we suspect fraudulent activity on your Monese Account, or the payment is unlawful or fraudulent; or
- we're concerned about fraud or unauthorised access to your Monese Account; or
- we're prevented from making the payment by legal or regulatory requirements or we need to carry out further checks; or
- You've broken your Agreement in a way that we reasonably believe justifies us in refusing or delaying your payment; or
- we believe that processing your payment instruction would break this Agreement or that your payment instruction doesn't contain all the information we need to make the payment properly; or
- a bankruptcy order is made against you or you've entered into an individual voluntary arrangement with your creditors (or the local equivalent of a bankruptcy order or individual voluntary agreement); or
- a third party stops us from making the payment, for example if Mastercard doesn't allow a payment or cash withdrawal using your Monese Card; or
- you owe us money, or we intend to exercise our right of set-off; or
- we've asked you for important information we reasonably need, and you haven't given us that information.

2.30 WHAT HAPPENS IF WE REFUSE TO MAKE A PAYMENT?

If we refuse a payment, we'll notify you through email, SMS, or your Monese App. Unless the law prevents us, we'll tell you the reasons for refusal as soon as we can and no later than the end of the next Working Day after we receive the payment instruction from you. You can our contact Customer Services and we will, if possible, tell you what you can do to correct any errors in your payment instruction.

We're not responsible for any losses you suffer as a result of us refusing or delaying a payment, and we're not responsible for telling your intended payee about the situation.

In the event of suspected or actual fraud or security threat to your Monese Card or Monese Account, we'll contact you through post/phone/email/SMS or another secure way. We may ask you to verify your identity for security purposes.

If, for any reason, a payment is processed for more than the Available Balance in your Monese Account, you must repay us the amount by which the Full Deductible Amount goes over your Available Balance as soon as we notify you. If you don't repay this amount when we ask you to, we reserve the right to take all steps necessary, including legal action and/or closing your Monese Account, to recover any money owed to us.

2.31 CHECKING YOUR MONESE ACCOUNT BALANCE

HOW TO CHECK YOUR MONESE ACCOUNT BALANCE

You can check your Available Balance and transaction history for your Monese Account through your Monese App.

Each payment will have a unique transaction reference.

Your Monese Account statements are available at all times in your Monese App. As part of the registration process for your Monese Account, we'll ask whether or not you consent to us providing your Monese Account statement information in this way.

2.32 WHAT HAPPENS IF YOUR CARD IS LOST / STOLEN / DAMAGED OR SOMEONE STEALS FROM YOUR ACCOUNT?

NOTIFYING US

When you become aware of the loss, theft, fraud or unauthorised use of your Monese Card or Monese Account, you must let us know us as soon as possible, either through your Monese App or by contacting our Customer Services. This is so that we can block your Monese Card and/or suspend your Monese Account. This paragraph should be read in conjunction with the "Your Responsibilities" section below which explains what your responsibilities are in the event of your Monese Card being lost or stolen.

REPLACEMENT MONESE CARD

You can order a replacement Monese Card for your Monese Account through your Monese App. If we replace your Monese Card, we'll send it to your home address as shown in the Monese App.

We may refuse to issue a new Monese Card if you don't have enough money in your Monese Account to pay us to issue or deliver the card.

2.33 WHAT FEES DO YOU HAVE TO PAY?

Any fees that we may charge you are set out on our Fees page .

An annual statement of the fees you have paid in respect of your Monese Account will be available to you.

We may charge you a monthly or annual subscription fee depending on the Monese Account Plan you choose.

2.34 MONTHLY FEE SUBSCRIPTION

You must pay any monthly fee a month before the relevant monthly fee period. A monthly fee period is 30 consecutive calendar days, based on a 360-day calendar year. For example, if you pay your monthly fee on February 2nd, we'll charge your next monthly fee on the same day each month, for example 2nd March, 2nd April and so on. If your next payment date is scheduled for a date that doesn't occur in a given month (for example 30th February), we'll charge you on the last day of that month instead.

We'll take any taxes or fees due from the Available Balance on your Monese Account. If you have no Available Balance, or taxes or fees owed by you are more than your Available Balance, we'll take these from the Available Balance of any other Monese Account you have open with us. If your Available Balance on the other Monese Account is in a currency other than the taxes or charges due, we'll convert the money from that account at the exchange rate set by the third party we use for the international payments.

If, for any reason, you don't have enough Available Balance to cover the monthly fee, we'll take the relevant fee for that monthly fee period (which is treated as a pending monthly fee payment) when you next have enough Available Balance on any of your Monese Accounts but we won't charge you for any preceding monthly fee periods during which you did not have enough Available Balance.

If there's not enough Available Balance on any of your Monese Accounts, we reserve the right to take all steps necessary, including legal action, to recover any money outstanding.

2.35 UPGRADING YOUR MONESE ACCOUNT PLAN TO A MONTHLY FEE PLAN

You can upgrade your Monese Account Plan at any time in your Monese App. To upgrade, you must have enough Available Balance for at least one monthly fee payment. If you don't, we may still upgrade you and create a pending monthly fee payment, which will be payable by you when you have enough money in your Monese Account.

If you're already paying a monthly fee for your Monese Account Plan when you decide to upgrade, we'll calculate the remaining fee amount proportionally to the number of days left until the end of your current Monese Account Plan monthly period. We'll then deduct this amount from the first monthly fee for your new Monese Account Plan after you upgrade.

2.36 DOWNGRADING YOUR MONESE ACCOUNT PLAN FROM A MONTHLY FEE PLAN

If you're paying a monthly fee for your Monese Account Plan, you may downgrade your Monese Account after you've paid at least the first monthly fee. After that, you can downgrade at any time and this change will come into force at the end of the monthly fee period.

2.37 ANNUAL FEE SUBSCRIPTION

Our annual subscriptions give you the option to pay for either the Classic Plan or the Premium Plan on an annual basis. By paying an annual fee upfront, you'll receive all the benefits of either the monthly Classic Plan or monthly Premium Plan at a discounted price. If you decide that you no longer want your annual Classic Plan or annual Premium Plan, you're entitled to a full refund of the annual fee as long as you cancel within your 14-day cooling-off period. Your cooling-off period begins the day after

you choose your annual subscription Plan. You can cancel your annual subscription Plan at any time by contacting our Customer Services.

Your annual Classic Plan or annual Premium Plan will automatically renew on the anniversary of the date you selected it. At each renewal date, the annual fee will become due unless you cancel your Plan. We will notify you that your Plan is due to be renewed before we attempt to take the applicable fee. We will take the annual fee from the Available Balance on your Monese Account. If, for any reason, you do not have enough Available Balance to cover the fee for your annual Classic Plan or annual Premium Plan but you have enough Available Balance to cover for the equivalent monthly fee plan (either the monthly Classic Plan or monthly Premium Plan), we have the right to downgrade your Monese Account to that monthly Plan.

2.38 CLOSING OR SUSPENDING YOUR MONESE ACCOUNT

HOW DO YOU CLOSE YOUR MONESE ACCOUNT?

You may close your Monese Account at any time by following the in-App process. If you want to close a Monese Joint Account, you'll also need to read the section on "Monese Joint Accounts".

Depending on Monese Account Limits, you can withdraw any Available Balance from your Monese Account by transferring it to a bank account of the same currency (we call this redemption). If you want us to send the money in a different currency than the currency in your Monese Account, we'll convert it using the exchange rate that applies at the time, and deduct the usual fee, before sending the money to you.

Once you've redeemed your Available Balance and your Monese Account is closed, we'll terminate your Agreement. This is except if you have any fees left to pay us connected to your Monese Account, in which case we'll keep your Monese Account open and this Agreement will continue to apply to you until you've paid us the remaining fees.

If you've incurred any other fees, you'll still have to pay these. If we find any withdrawals, fees or charges that take place on your Monese Account after receiving your redemption request, we reserve the right to take all steps necessary, including legal action, to recover any money owed to us.

Once we've closed your Monese Account, all future Direct Debits or other recurring payments that were set up on your Monese Account will stop.

2.39 HOW TO ACCESS YOUR MONEY AFTER YOUR MONESE ACCOUNT HAS CLOSED

For six years after the date this Agreement ends, you'll be able to contact our Customer Services and ask them to send you the money we still hold for you. We may charge you a redemption fee for this service. Any fees that we may charge you can be found on our Fees page.

Once we've closed your Monese Account, you can only withdraw your money in the currency of the country you live in / the currency of your closed Monese Account.

2.40 HOW TO CANCEL YOUR MONESE CARD

You can temporarily lock or unlock your Monese Card in your Monese App. Alternatively, you can report your Monese Card lost or stolen in your Monese App, which will trigger our replacement card process. You can also link a new card to your Monese Account through the Monese App, which will permanently block your existing Monese Card.

2.41 SUSPENSION OR CLOSURE OF YOUR MONESE ACCOUNT BY US

We can suspend (temporarily close) or close your Monese Account at any time immediately if:

- you haven't given us (or someone acting on our behalf) any information, or we have good reason to believe any of the information you've given us is incorrect or untrue; or
- we suspect unauthorised or fraudulent use of your Monese Account, Monese Card or any related security information; or
- we need to prevent suspected unauthorised or fraudulent use of your Monese Account, Monese Card or any related security information; or
- you've reached your Monese Account Limit; or
- you've broken your Agreement with us; or
- you display violent or aggressive behaviour towards our staff (whether verbal or written) or make unreasonable demands of our staff (whether verbal or written); or
- we believe that this is necessary for security reasons; or
- any law, regulation, or court order require us to do so; or
- we've asked you to repay us money and you haven't done so within a reasonable period of time; or
- we have good reason to believe that your use of the Monese App is harmful to us or our software, systems or hardware; or
- we have good reason to believe that you continuing to use your Monese Account could damage our reputation or goodwill; or
- we have good reason to believe that you've used, or intend to use, your Monese Account or Monese Card in a very careless manner or for fraudulent or other unlawful purposes; or
- we can't process any transactions because of the actions of third parties.

We'll let you know either before or immediately after we suspend or close your Monese Account and tell you why we've done so, unless we're not able to or prevented by law. We may also advise anyone involved in a related transaction that we've suspended your Monese Account.

If we close your Monese Account, we will return any Available Balance to you within a reasonable period of time by transferring it to a bank account of the same currency, to the extent it is legally and/or practically possible for us to do so. If you want us to send the money in a different currency than the currency of your Monese Account, we'll convert it using the exchange rate that applies at the time, and take our usual fee, before sending the money to you.

If we close your Monese Account, you'll still have to pay any charges/fees that you've incurred before it is closed. If we find any withdrawals, fees or charges that take place on your Monese Account whilst we're in the process of closing it, you'll need to refund us immediately. If you don't, we reserve the right to take all steps necessary, including legal action, to recover any money owed to us.

2.42 BLOCKING YOUR MONESE CARD

WHEN WE MIGHT BLOCK YOUR MONESE CARD

We may block your Monese Card if:

- we think it's necessary for security reasons; or
- we have reason to suspect unauthorised or fraudulent use of your Monese Card; or
- we're required to do so by Applicable Laws.

We'll let you know either before or immediately after we block your Monese Card and give you our reasons for doing so, unless we aren't able to or we're prevented by law. We may also advise anyone involved in a related transaction that we've blocked your Monese Card.

We'll unblock your Monese Card as soon as possible after the reasons for blocking no longer exist.

3. MONESE JOINT ACCOUNTS

3.1 AVAILABILITY OF MONESE JOINT ACCOUNTS

The Monese Joint Account is available to you as a Monese Joint EUR Account only. If your Primary Monese Account is a Monese EUR Account, you can set up a Monese Joint EUR Account with another Monese Account Holder in the App, provided he/she also holds a Monese EUR Account as a Primary Monese Account. Each prospective Monese Joint EUR Account Holder must be resident in any EEA country excluding the UK and France. There can only be two Monese Joint Account Holders for each Monese Joint Account.

3.2 HOW TO SET UP A JOINT ACCOUNT

Monese Account Holder **A** can send a joint account request to Monese Account Holder **B** through the Monese App. By sending the request Monese Account Holder **A** consents to open a Monese Joint Account with Monese Account Holder **B**. By accepting the request, Monese Account Holder **B** consents to opening a Monese Joint Account with Monese Account Holder **A**.

3.3 HOW A MONESE JOINT ACCOUNT WORKS

Each Monese Joint Account Holder can use the Monese Joint Account independently of each other and except upon death, bankruptcy or incapacity of one of the Monese Joint Account Holders, we don't have to check with the other Monese Joint Account Holder before carrying out any Monese Joint Account Holder's instructions (even if only one of the Monese Joint Account Holders has put money into the Monese Joint Account). Examples of activities which a Monese Joint Account Holder can carry out without the knowledge or consent of the other include (without limitation) taking money out, asking for statements and correspondence for the Monese Joint Account, adding new payees, and ordering replacement Monese Cards (as relevant).

Either Monese Joint Account Holder can make withdrawals and payments, or anything else required. We can rely on information given by one Monese Joint Account Holder about the other.

Each Monese Joint Account Holder is separately responsible for, and together both Monese Joint Account Holders are responsible for, all debt in the Monese Joint Account, including any negative balance. This is known as joint and several liability.

Both Monese Joint Account Holders can see all transactions in the Monese Joint Account regardless of which Monese Joint Account Holder carried out the transaction. We will send both Monese Joint Account Holders a push notification for every outgoing payment made (if they have each opted in to receive push notifications), showing the amount of the payment and remaining balance, regardless of which Monese Joint Account Holder made the payment.

Each Monese Joint Account Holder must order his or her own Monese Card for the Monese Joint Account (if entitled to one) and cannot do so on behalf of the other Monese Joint Account Holder.

Any account limits are on a per Monese Joint Account basis, not a per Monese Card basis, with full information on our Monese Account Limits page. If one Monese Joint Account Holder exhausts the daily transaction limit on his/her own Monese Card for the Monese Joint Account, we'll also restrict the other Monese Joint Account Holder's use of his/her Monese Card for the same Monese Joint Account.

Any fees charged are on a per Monese Joint Account basis, not a per Monese Card basis, with full information on our Fees page .

We'll contact both Monese Joint Account Holders with all communications about their Monese Joint Account.

3.4 DEATH OF A MONESE JOINT ACCOUNT HOLDER

If a Monese Joint Account Holder dies then, upon receiving official confirmation of the death (for example, in the form of a death certificate), we'll then act on the instructions of the surviving Monese Joint Account Holder and transfer any money in the Monese Joint Account into another Monese Account before closing the Monese Joint Account. If there's a negative balance in the Monese Joint Account at the time of death, the surviving Monese Joint Account Holder and the estate of the deceased Monese Joint Account Holder will be jointly and separately responsible for any amounts owed to us regarding the Monese Joint Account.

3.5 BANKRUPTCY OF A MONESE JOINT ACCOUNT HOLDER

If a Monese Joint Account Holder becomes bankrupt, we'll stop the Monese Joint Account, and it will fall under the joint control of the solvent (non-bankrupt) Monese Joint Account Holder and the person responsible for administering the finances and assets of the bankrupt Monese Joint Account Holder. Stopping the Monese Joint Account means that it can only be used on the joint instructions of the Monese Joint Account Holder and the person responsible for administering the finances and assets of the bankrupt Monese Joint Account Holder. It may also mean that any money in the Monese Joint Account isn't available for use.

3.6 INCAPACITY OF A MONESE JOINT ACCOUNT HOLDER

If we reasonably believe that one of the Monese Joint Account Holders no longer has the capacity to make decisions to manage his/her affairs, we may stop the Monese Joint Account and, at our option, require the Monese Joint Account is only used on the instructions of the other Monese Joint Account Holder and the person appointed by the court to manage the affairs of the Monese Joint Account Holder who lacks capacity. We will need to see a power of attorney or order from the Court of Protection (or such equivalent document as is issued in the relevant country) before allowing the Monese Joint Account to be used again.

3.7 DISAGREEMENT BETWEEN MONESE JOINT ACCOUNT HOLDERS

If there is a disagreement between Monese Joint Account Holders, (for example, the Monese Account Holders have split up where they are partners), one or both Monese Joint Account Holders must let us know of the situation. Once we have been notified, we may take steps to stop either of the Monese Joint Account Holders giving payment instructions or using the Monese Joint Account individually until the disagreement is resolved. This also means that we can decide to only act on the instructions of both Monese Joint Account Holders together, or to block the Monese Joint Account. If we block the account this may mean the money is temporarily unavailable for the Monese Joint Account Holders to use until the disagreement is resolved.

3.8 CLOSING YOUR MONESE JOINT ACCOUNT

Except where a Monese Joint Account Holder dies, both Monese Joint Account Holders must agree to close the Monese Joint Account and where to transfer any money left in the Account.

4. IMPORTANT INFORMATION ABOUT TERMINATION OF THIS AGREEMENT

This Agreement starts as soon as we notify you that we've accepted your Application and opened your Monese Account. This Agreement will then continue until ended (terminated) by you or us.

4.1 WHEN CAN WE END THIS AGREEMENT?

We can end this Agreement at any time if we give you two months' notice via email, SMS or in-App chat. We'll refund any Available Balance to you without charge.

We can also end this Agreement immediately if:

- you break the terms of this Agreement, including these Terms and Conditions; or
- we have reason to believe that you've used, or intend to use your Monese Account or Monese Card in a very careless manner or for fraudulent or other unlawful purposes; or
- we can't process your transactions because of the actions of third parties.

We'll end this Agreement immediately if your Monese Account is closed.

4.2 WHEN CAN YOU END THIS AGREEMENT?

You can end this Agreement for any reason and at any time without any additional charges becoming due by contacting our Customer Services. You can also end this Agreement with immediate effect if we have broken any provision of this Agreement. When this Agreement ends we will close your Monese Account in accordance with the section on "**What happens to your Monese Account when this Agreement ends?**".

4.3 WHAT HAPPENS TO YOUR MONESE ACCOUNT WHEN THIS AGREEMENT ENDS?

If this Agreement is ended by you or us, we'll then close your Monese Account. If we find there are still charges/fees on your Monese Account after this Agreement is ended, you must refund us any money that relates to a withdrawal on your Monese Account or any charges/fees validly applied whether before or after your agreement has ended. We'll notify you of any outstanding charges/fees and you'll need to refund us as soon as possible. If you don't repay the amount(s) as soon as we notify you, we may take legal action to recover the money you owe us.

5. CONTACTING US

5.1 CONTACTING OUR CUSTOMER SERVICES

If you have a question about your Monese Account or any services provided under this Agreement, you can contact us through the Monese App or email us at support@monese.com.

Lost, damaged or stolen cards can be reported through your Monese App, or by emailing us at support@monese.com or by calling +44(0) 1706 304 001 .

5.2 HOW YOU CAN MAKE A COMPLAINT

If you're not happy with our services, you can make a complaint to our Customer Services through the in-App chat or by emailing us at complaints@monese.com. Once you've raised a complaint, we'll deal with it through email.

All complaints follow our complaints procedure. If you make a complaint, we will confirm our complaints procedure when we acknowledge we have received your complaint.

Your complaint will be dealt with in an adequate timeframe and at the latest within 15 Working Days after we have received it. If we can't resolve your complaint within this time because of reasons beyond our control, we'll email you explaining the reasons for the delay. We'll also give a deadline for when we'll send you a full reply to your complaint, which will be no more than 35 Working Days after we received your complaint.

If you're unhappy with how we dealt with your complaint, you can refer it Ombudsfm, the ombudsman for financial disputes, within one year of the date we sent (or should have sent) our final response to you. The address is:

North Gate II, Boulevard du Roi Albert II, no 8, bte. 2, 1000, Bruxelles or via telephone at +32 2 545 77 70. Details of the service offered by the Ombudsfm are available at www.ombudsfm.be

You can also refer your complaint to the FPS Economy / FOD Economie / SPF Economie, Directorate-General for Economic Inspection. The address is:

North Gate II, Koning Albert II Laan 16 / Boulevard du Roi Albert II 16, 1000, Bruxelles or via telephone at +32 2 277 54 84, or by mail at eco.inspect.fo@economie.fgov.be or the online contact form at www.economie.fgov.be

You can also try to invoke an alternative dispute resolution procedure by visiting the ODR Platform at <http://ec.europa.eu/odr>.

6. OTHER IMPORTANT LEGAL BITS

There are other important terms that form part of this Agreement. These explain what our responsibilities to each other are and the process for changing the terms of this Agreement, so please read this section very carefully.

6.1 INTELLECTUAL PROPERTY AND THIRD PARTY PROVIDERS

OWNERSHIP INTELLECTUAL PROPERTY

The intellectual property in our products and services is either owned by us or licensed to us by a third party. For example, the content in the Monese App and on the Monese Website, our logo and card designs belong to Monese. You must not use our intellectual property or that belonging to a third party as your own, except to enjoy our products. You also must not reverse-engineer any of our products except in accordance with Applicable Laws. This means you can't reproduce them after a detailed examination of their construction or composition.

THIRD PARTY PROVIDERS

Some of the features and content included or made available to you in your Monese App are provided by third party providers. For example, your Monese App includes Google Maps features and content. Your use of the Google Maps features and content is subject to the current versions of:

- Google Maps/Google Earth Additional Terms of Service at https://maps.google.com/help/terms_maps.html; and

- Google Privacy Policy at <https://www.google.com/policies/privacy/>.

6.2 YOUR RESPONSIBILITIES

You are responsible for the use of your Monese Account and any Monese Cards. You must keep your Monese Card, Monese Account and Monese App credentials safe.

You are responsible for all transactions which are authorised by you or take place because you are acting fraudulently or break this Agreement.

You must not:

- allow another person other than an Authorised Third Party Provider to access or use your Monese Account;
- allow another person to use your Monese Card;
- write down your PIN or any security information in a way that allows another person to fraudulently use your Monese Account or any Monese Card;
- make your PIN or other security information related to your Monese Card and Monese Account available to another person;
- make your Monese App credentials available to another person except an Authorised Third Party Provider; or
- 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.

WHEN ARE YOU RESPONSIBLE FOR YOUR OWN LOSSES?

In some circumstances you may be responsible for an unauthorised payment taken from your Monese Account.

We may require that you pay up to a maximum of £35 (if you have a Monese GBP Account) or €50 (if you have a Monese EUR Account) for the loss, theft fraud or unauthorised use of your Monese Card or Monese Account, unless:

- the loss, theft or unauthorised use of your Monese Card was not detected before the payment was made (unless you have acted fraudulently); or
- the payment happened because someone we're responsible for (for example, one of our employees or agents).

You will not be responsible for any losses you experience as a result of an unauthorised payment (a payment you haven't consented to) and we'll pay the money back into your Monese Account if the following apply:

- the payment was taken after you told us that someone knew your security details or your Monese Card was lost or stolen, or we didn't give you a way to tell us about this; or
- the law required us to make you follow certain security authentication steps when you instructed us to make the payment and we didn't do this; or

- you paid for certain goods or services you bought online or through some other way that isn't face-to-face. (This is what is referred to as a 'distance contract'. There are certain situations when this won't apply, such as contracts for rental accommodation, but we can give you more information when you let us know the problem.)

You will be responsible for all the losses you experience as a result of an unauthorised payment from your Monese Account if you:

- have acted fraudulently; or
- intentionally or carelessly fail to let us know about your lost or stolen Monese Card or keep your security details or Monese Card safe. For example, you share your PIN with someone else; or
- break this Agreement.

YOUR RESPONSIBILITIES TO US

You may be responsible for our losses. If you've broken your Agreement or have acted fraudulently and this has caused us to suffer a loss, the following will apply:

- you will be responsible for any losses we suffer as a result of your actions or omissions (we'll try to keep the losses to a minimum);
- if your actions result in us losing profits, you may also be responsible for those losses. You won't be responsible if this would mean that we're compensated twice for the same loss; and
- you will also be responsible for any reasonable legal costs that arise as a result of your actions or omissions.

If you owe us money, we can take the amount you owe us from any amount that we're due to pay to you. We call this our right of set-off.

6.3 OUR RESPONSIBILITIES

EXCLUSIONS AND LIMITATIONS

Except for our responsibilities to you that we can't exclude or limit, our liability to you in connection with this Agreement (whether in contract, tort including negligence, breach of statutory duty or otherwise) is excluded and limited in the following ways:

- we're not responsible for any losses 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;
- we're not responsible for any loss of profits, loss of business, (in each case whether direct or indirect) or for any indirect, consequential, special or punitive losses;
- we're not responsible for any losses as a result of you not being able to access the Monese App on your device or by other means;
- we're not responsible for any losses where Applicable Laws mean we must break this Agreement;

- we're not responsible for any losses as a result of you breaking this Agreement;
- we're not responsible for and do not in any way guarantee the availability of any third party services or websites, and any access from the Monese App will be on an "as is" and "as available" basis. We do not give any warranty or guarantee that any third party websites are free from viruses;
- we're not responsible for any material or content on any third party website that you access through the Monese App;
- where your Monese Card is defective/damaged due to our fault, our responsibility is limited to replacement of your Monese Card, or at our choice, a refund of your Available Balance;
- where money is incorrectly taken from your Available Balance due to our fault, our responsibility is limited to returning that amount to you;
- in the unlikely event that money is taken from your Available Balance but you didn't authorise this deduction in accordance with this Agreement, our responsibility is as set out in the "Notifying Us Of Unauthorised And Incorrect Payments" and "Refund Of Unauthorised Payments" sections ; and
- in all other circumstances, our liability is limited to a refund of your Available Balance.

The above exclusions and limitations in this section apply to any responsibility or liability of our affiliates and partners, 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.

RESPONSIBILITIES TO YOU WE WON'T EXCLUDE OR LIMIT

Nothing in this Agreement excludes or limits our liability:

- for death or personal injury resulting from our negligence or fraud; or
- to the extent that such liability can't be limited or excluded under Applicable Laws.

6.4 VARIATION OF THIS AGREEMENT

WHEN CAN WE CHANGE THIS AGREEMENT?

We may change the terms of this Agreement:

- to reflect applicable legal or regulatory requirements; or
- to reflect changes in the cost of running our business; or
- because we're changing or introducing new services or products that affect our existing services or products covered by these Terms and Conditions; or
- if we think it'll make them easier to understand or more helpful to you; or
- to explain the way our business is run (for example, if the change is needed because of a change in the way any financial system or technology is provided).

We may change these Terms and Conditions, including any Fees and Monese Account Limits, by giving you at least two months' notice by e-mail (provided you've given us an up-to-date e-mail address). We'll also add the most recent version of this Agreement to the Monese App.

If you don't agree with a change we plan to make to these Terms and Conditions, including any Fees and Monese Account Limits, you can tell us within the two month notice period before we make the change that you'd like to close your Monese Account and end your Agreement. Otherwise, we'll assume you agree with the change.

We may add a product or service straight away if it doesn't change the terms relating to your Monese Account, but we'll always let you know before you use it.

6.5 GENERAL

If you break this Agreement, any delay or failure by us to enforce any right or remedy we have under this Agreement WILL NOT prevent us from enforcing those rights or remedies (or any other rights we may have) at a later date.

If it's decided that any part of this Agreement is unenforceable or illegal, this doesn't affect the remaining parts which will continue in full force and effect.

This Agreement is personal to you and you can't transfer any right or obligations under it to anyone else. You will remain responsible until all Monese Accounts in your name are closed, all Monese Cards registered in your name are cancelled, and all money you owe under this Agreement has been paid to us in full.

Only you and we have any rights under this Agreement, which means that no third party who isn't a party to this Agreement has a right to enforce any part of it, except that Mastercard and their respective affiliates may enforce any part of this Agreement where there's a benefit or a right for them, and a person specified in the "Our Responsibilities" section may enforce that section.

We may transfer our rights and benefits under this Agreement at any time without prior written notice to you. We may subcontract any of our responsibilities under this Agreement to the extent permitted by Applicable Laws

As a Belgian Customer, this Agreement contains the information set out in Book VII, Title 3, Chapter 2 of the Economic Law Code. You can find a copy of this Agreement at any time on the Monese App or the Website.

This Agreement is governed by Belgian law and, by entering into this Agreement, you agree to submit to the non-exclusive jurisdiction of the courts of Belgium.

7. 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 that's authorised by its regulator to give Account Information Services to you with your explicit consent and under a separate agreement which you've entered into with them.

Agreement – meaning given in the section "Important Information You Need To Know".

Applicable Laws – all laws and regulations which apply to PPS EU and Monese when providing services to you. This includes among others the Belgian Law of 11 March 2018 regarding the legal status and the supervision of payment institutions and electronic money institutions and the Economic Law Code.

Application – your online application for a Monese Account and/or Monese Card which is accepted by us.

ASPSP – an Account Servicing Payment Service Provider and has the meaning set out in the section “**Accessing Accounts and Making Payments Using Open Banking**”.

ATM – automated teller machine, otherwise known as a cash machine, which is used to withdraw money.

Authorised Third Party Provider – meaning set out in the section “**Accessing Accounts And Making Payments Using Open Banking**” and includes Account Information Service Provider and/or Payment Initiation Service Provider.

Available Balance – the value of funds available in your Monese Account to use.

Belgian Customer – a Customer residing in Belgium at the time of Application for a Monese Account and during the time he/she holds that Monese Account.

Contactless – a payment feature that lets you to pay by tapping your Monese Card on a point of sale terminal reader up to certain limits which may vary from country to country and change from time to time.

Customer – someone who has opened a Monese Account or entered some of their personal data with the intention of opening a Monese Account and who does not use the Monese Account for business purposes. Also known as Monese Account Holder.

Customer Services – the team responsible for supporting questions relating to your Monese Account. You can find the contact details for our Customer Services in the section “**Contacting Us**”.

Direct Debit – a service allowing a third party to collect pre-authorized funds from your Monese Account electronically on agreed dates, for example to pay bills.

Economic Law Code – the Belgian code of economic law, as amended from time to time.

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.

EU Customer - a Customer living in the EEA at the time of Application for a Monese Account and during the time he/she holds that Monese Account.

FCA – Financial Conduct Authority, with its contact address available at [fca.org.uk/contact](https://www.fca.org.uk/contact).

Foreign Currency Transaction – meaning given in the section “**How To Use Your Monese Account And Monese Card**”.

Full Deductible Amount – the full transaction amount, including the transaction itself along with any associated fees, charges and taxes.

Inbound Payment Methods – the ways in which you can add money to your Monese Account, as described in the section headed “**Adding Money To Your Monese Account**”.

Mastercard – Mastercard International Incorporated, whose registered office is at 2000 Purchase Street, Purchase, New York, 10577-2509, USA.

Mastercard Acceptance Mark – the Mastercard International Incorporated Brand Mark, indicating acceptance of the Monese Card.

Merchant – a retailer, or any other person, firm or corporation that accepts cards that display the Mastercard Acceptance Mark.

Monese – meaning given in the section headed “Important Information You Need To Know”.

Monese Account – the electronic account, including Monese Joint Accounts, Monese GBP Accounts, Monese EUR Accounts and Monese RON Accounts. A Monese Account may have a Monese Card linked to it, operated by us.

Monese Account Details – any details related to a Monese Account, including but not limited to: (i) sort code and account number for a Monese GBP Account; (ii) the IBAN and BIC or SWIFT for a Monese EUR Account; and (iii) the IBAN and BIC or SWIFT for a Monese RON Account.

Monese Account Holder – you, the individual entering into this Agreement with us.

Monese Account Limits – maximum limits for the Monese Account, such as Monese Account - Maximum Balance, and topping up limits as shown on our Account Limits page .

Monese Account Maximum Balance – the maximum balance you can have on your Monese Account as referred on our Account Limits page.

Monese App – a smartphone App that allows you to have access to your Monese Account.

Monese Card – if you choose to have a card, this is the payment card issued by PPS UK and linked to your Monese Account.

Monese EUR Account – a Monese Account denominated in euros, including a Monese Joint EUR Account.

Monese EUR Card – a Monese Card associated with a Monese EUR Account.

Monese GBP Account – a Monese Account in pounds sterling, including a Monese Joint GBP Account.

Monese GBP Card – a Monese Card associated with a Monese GBP Account.

Monese IBAN – an international bank account number (IBAN) for a dedicated account where Monese is the account holder.

Monese Joint Account – a Monese Joint GBP Account or a Monese Joint EUR Account.

Monese Joint EUR Account – a Monese Account that is in the name of two people in EUR currency and available to residents of the EEA (excluding UK and France) that we open and maintain for said two people.

Monese Joint GBP Account – a Monese Account in the name of two people in GBP currency and available to residents of the United Kingdom that we open and maintain for said two people.

Monese Joint Account Holder – either of two people entering into this Agreement with us for the purposes of holding a Monese Joint Account.

Monese International Deposit Account – Monese Account details for receiving international payments, including bank transfers, e.g. Monese IBAN.

NBB – the National Bank of Belgium, with its contact address available at <https://www.nbb.be/en/contacts/contact-financial-supervision>.

Payment Initiation Service Provider – a 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 that you've entered into with them.

Payment Initiation Services – an online service which accesses your Monese Account to initiate the transfer of funds on your behalf.

PIN – your four-digit personal identification number for use with the Monese Card.

Plan – the relevant price plan for your Monese Account. Details of all price plans can be found on our Fees page .

PPS - either PPS EU or PPS UK (as applicable).

PPS EU – PPS EU NV/SA is a company registered in Belgium with company number 0712.775.202 (RLE Brussels, French-language Division), with its head office at 1160 Brussels, Vorstlaan 165 bus 9 / boulevard du Souverain 165 boîte 9, Belgium. PPS EU is authorised and regulated by the NBB in relation to the issuing of electronic money and the provision of payment services (with firm reference number 0712.775.202).

PPS UK – 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, authorised by the FCA under the Electronic Money Regulations 2011 (900010) for the issuing of electronic money and payment instruments and which can be contacted at PO BOX 3883 Swindon SN3 9EA.

Primary Monese Account – if you hold more than one Monese Account, the Monese Account which you first opened with us or, if you contact us to ask us to make any other Monese Account you hold your Primary Monese Account, such other Monese Account.

SEPA Credit Transfer – a non-urgent euro payment debiting a euro account and crediting another euro account in the SEPA Region.

SEPA Direct Debit Customer Protection – a customer protection from payments taken in error. You can refer to the Monese Website or Monese App for more information.

SEPA Region – the 28 EU member states together with the four members of the European Free Trade Association (Iceland, Liechtenstein, Norway and Switzerland) and Monaco, San Marino, Andorra and Vatican City State/Holy See.

Sofort – a Payment Initiation Service Provider whose service may allow you to authorise SEPA Credit Transfers and/or bank transfers to the Monese App from bank accounts in various countries.

Transfond – intra-bank payment system allowing you to make and receive electronic payments in Romania using your Monese RON Account, under the name SENT.

Terms and Conditions – meaning given in the section headed “**Important Information You Need To Know**”.

Unique Identifier – the details of the person you wish to pay as explained in the section headed “**Making Payments From Your Monese Account**”.

UK Faster Payment – a service allowing you to make and receive electronic payments in the UK using your Monese GBP Account which is received by the recipient bank within two hours, as long as the receiving organisation or bank is part of the UK Faster Payments Scheme.

we, us or our – has the meaning given in the section headed “**How Your Agreement Works**” and “**UK Customers**”.

Website – www.monese.com.

Working Day – Monday to Friday but doesn't include bank or public holidays in Belgium.

you – meaning in section “**How Your Agreement Works**”.