

Your Card Account terms and conditions

These terms and conditions apply to Your electronic money payment Account and Card.

You must read these terms and conditions carefully. By registering for an Account You will be deemed to have accepted these terms and conditions. If You do not accept these Terms and Conditions You should not use Your Account or Card.

Your Account is provided by AF Payments Limited (registered number 09356276), 33 Lowndes Street, London SW1X 9HX. AF Payments Limited is an electronic money issuer regulated by the Financial Conduct Authority under registration number: 900440. The Card included with Your Account is issued by AF Payments Limited. Your Card and Account are individual to You and are not transferable to any other person.

If You have any queries or complaints please contact customer services (see details below).

1. Definitions

"Account" means the electronic money payment account held by You with Us.

"Account Access Portal" means the Raris App and any other portal through which We allow You to access Your Account and/or Account information.

"Account ID Information" means any and all of the following pieces of information: Your Card details (Card number, expiry date and CVV code), Your PIN, any information You use to log in to Your Account through an Account Access Portal and any credentials and information specific to Your Account.

"Account Joining Fee" means the fee charged by Us for Our services of setting up and arranging Your Account.

"Account Renewal Fee" means the fee charged by Us for Our services in renewing Your Account.

"Additional Fixed Term Account Period" means an additional Fixed Term Account Period following the expiry of a prior period.

"Additional Services" means any service We provide to You in addition to Your Account and any associated Card, the terms of which, if applicable, are set out in Service Schedules to these Terms and Conditions or in separate terms and conditions.

"Authorised Third Party Provider" means a third party that provides regulated account information services to You and which is authorised or registered with the Financial Conduct Authority or another European regulator to provide those services.

"Card" means the Raris Mastercard® Card issued to You, whether physical or virtual, under these Terms and Conditions in order to enable You to authorise Transactions from Your Account.

"Card Scheme" means the Mastercard® card scheme in which Your Card operates.

"Customer Services" can be contacted on:

Email: support@raris.com

Post: Raris, 33 Lowndes Street, London, SW1X 9HX, United Kingdom

Telephone: +44 20 7222 8822 Available 9:30am to 6:30pm Monday to Friday (UK holidays excluded)

Lost or Stolen Cards: +44 20 7222 8822 Available 24 Hours, 7 Days a Week

"Distance Contract" means a contract concluded between You and a Merchant exclusively via distance communication (i.e. not face to face) and which is not excluded by regulation 6 of the Consumer Contracts (Information, Cancellation and Additional Charges) Regulation 2013.

"Fees Table" means the table of fees and charges applicable to the Account as set out in the appendix to these Terms and Conditions..

"Fixed Term Account Period" means the fixed period during which We provide You with an Account.

"Force Majeure Event" means any outbreak of war, hostilities, riot, civil disturbance, revolution, the nationalization, destruction, damage, requisition or confiscation of property by order of any government or public authority, acts of terrorism, radioactive contamination or cyber attacks.

"Mastercard®" means Mastercard International of New York or its successors or assigns.

"Merchant" means a retailer or any other person or firm or company providing goods and /or services that accepts cards displaying the Card Scheme's acceptance symbol in payment for such goods and /or services.

"PIN" means the personal identification number which We may issue or approve to be used with Your Card.

"Raris App" means Our mobile application which is available for download free of charge from Apple's App Store and the Google Play Market.

"Terms and Conditions" means these terms and conditions together with the Fees Table and any supplementary terms and conditions and amendments to them that We may notify You of from time to time.

"Transaction" means any cash withdrawal, purchase of goods and/or services (as appropriate) completed by You using Your Card, or any action which alters the balance of Your Account.

"Us" or "We" or "Our" means AF Payments Limited.

"Website" means <https://www.raris.com>.

"Working Day" means Monday to Friday but excluding any bank holidays in the UK.

"You" or "Your" means the person entering into these Terms and Conditions with Us.

2. Scope of these Terms and Conditions

- 2.1 These Terms and Conditions govern Your relationship with Us and Your use of Your Account and its associated Card. Your use of Additional Services may be subject to additional terms and conditions set out in the relevant Service Schedule. Where there is any inconsistency between these Terms and Conditions and a Service Schedule in respect of an Additional Service, the terms of the Service Schedule shall apply.
- 2.2 These Terms and Conditions shall continue until Your Account has been terminated, cancelled or closed by either You or Us as set out below. This termination shall have the effect of Your Card also ceasing to operate.

3. Fees

- 3.1 The use of Your Account and, if applicable, any Additional Services, are subject to the fees and charges set out in the Fees Table. These fees and charges are part of these Terms and Conditions. Any or all of these fees and charges may be waived or reduced at Our discretion. Our fees and charges may change over time and We will notify You in advance of any such changes in accordance with Section 4.1.
- 3.2 Your banking provider may charge a fee for the transfer of funds into Your Account, some Merchants add a surcharge for using certain types of cards and/or additional fees may be charged at certain payment terminals. Any such fees would be in addition to the fees set out in the Fees Table.
- 3.3 Fees and charges will be paid to Us from Your Account at such time as they are incurred. Where it is not possible to pay Your fees and charges (for example, there is insufficient balance in Your Account) then We may charge interest on the outstanding amount as set out in the Fees Table.

4. These Terms and Conditions

- 4.1 We may change these Terms and Conditions including changing existing fees or introducing new fees, from time to time. We will provide You with at least two months' notice before the proposed change comes into effect, however changes that:
- a. relate to exchange rates and either arise from changes to the Card Scheme authorised rates We use or are otherwise more favourable to You; or
 - b. affect a Service Schedule and are more favourable to You or have no adverse effect on Your rights or are required to be made to comply with applicable laws or regulations,

shall come into effect immediately if so stated in the change notice. All such changes will be notified to You either by (i) sending an email to the email address registered with Your Account, (ii) writing to You at the postal address registered with Your Account or (iii) requesting that You accept the amended terms and conditions when You access an Account Access Portal.

- 4.2 The up-to-date version of these Terms and Conditions will be posted on the Raris App. You should check the Raris App regularly so that You can see the latest version. You will be bound by these Terms and Conditions and any amendments made to them. We recommend that You print off a copy of these Terms and Conditions to keep for Your records.
- 4.3 You will be taken to have accepted any change We notify to You unless You tell us that You do not agree to it prior to the relevant change taking effect. In such circumstances, We will treat Your notice to Us as notification that You wish to terminate these Terms and Conditions immediately and We will refund the balance on Your Account.

5. Raris App

- 5.1 You must download the Raris App to register for and use Your Account and its associated Card. To download the Raris App You must be at least 18 years old and must access Apple's App Store or the Google Play Market on Your smartphone or tablet and follow the download instructions.
- 5.2 You will be able to use the Raris App to register for an Account and, once You have been set up, You will be able to use the Raris App to view Your Transaction history and access other functionality regarding Your Account which We may from time to time provide.
- 5.3 During the installation and registration process, You will be asked to:
- a. provide certain security information; and
 - b. read and accept these Terms and Conditions.

If You do not complete any of the steps set out in (a) and (b) above, You cannot complete the installation and registration process.

- 5.4 To use the Raris App, You should follow any instructions or information provided within the Raris App itself.
- 5.5 By installing and activating the Raris App on Your device, You agree to use the Raris App in accordance with these Terms and Conditions. In particular, You must not:
- a. install the Raris App on, or transfer it to, a third party's device; or
 - b. translate, merge, adapt, vary, alter or modify, the whole or any part of the Raris App, nor permit the Raris App or any part of it to be combined with, or become incorporated in, any other programs, except as necessary to use the Raris App on devices as permitted in these terms; or
 - c. disassemble, de-compile, reverse engineer or create derivative works based on the whole or any part of the Raris App; or
 - d. collect or harvest any information or data from the Raris App or Our systems or attempt to decipher any transmissions to or from Our systems; or
 - e. use the Raris App in any way that could damage, disable, overburden, impair or compromise Our systems or security or interfere with other customers; or
 - f. use the Raris App in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms and Conditions, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into the Raris App or any operating system.
- 5.6 Downloading or accessing the Raris App will use data, for which Your existing agreement with Your smartphone network provider for data usage will apply and You may incur charges with Your network provider. You should consult Your data usage agreement with Your network provider for further details.
- 5.7 We may update the Raris App from time to time. If You do not download the latest version of the Raris App (or You do not upgrade Your device's operating system to the latest available) then certain features may not be available to You or may not work as intended. We are not responsible for the performance of the Raris App on Your device if You have failed to download the latest version of the Raris App or operating system for Your device.
- 5.8 We do not make any guarantees or assurances about the ongoing availability of the Raris App and We will not be responsible for any losses You incur in the event that You are unable to access it.
6. Your Account
- 6.1 Funds are held in Your Account as electronic money and no interest will be paid on them. When You use Your Card to make a Transaction, the value of the Transaction plus any associated fees payable will be deducted from Your Account and used to complete the Transaction.
- 6.2 You must have sufficient funds in Your Account to make a Transaction. For regulatory purposes We are not a bank and We do not provide credit or overdraft facilities.
- 6.3 Your Card is used to authorise Transactions from Your Account. All Cards are issued by Us pursuant to a licence from the Card Scheme. We may require You to take any steps in relation to Your Card as We may reasonably required for the purpose of preventing fraud or financial crime.
- 6.4 Although Our activities are regulated by the Financial Conduct Authority, neither Your Account nor Your Card are covered by the Financial Services Compensation Scheme. However the funds in Your Account are safeguarded by Us in accordance with the Electronic Money Regulations 2011, which means that they are kept separate from Our own assets so in the unlikely event that We become insolvent, Your funds are protected.

7. Opening an Account and Card issuance

- 7.1 To open an Account You must be at least 18 years old. Prior to opening Your Account, You will be liable to pay the Account Joining Fee. You may pay Your Account Joining Fee in up to two instalments, to be payable on signing the application form and within one week thereafter. We will only activate Your Account and issue You with a Card once We have received Your Account Joining Fee in full.
- 7.2 In order to provide Our services, We are required by law to carry out certain identity checks on You. We may delay activating Your Account or place limits on its use until We have completed these checks. Any such limits will be notified to You upon Your Account being activated. We may use third parties to obtain information and carry out these identity checks on Our behalf, which may include using credit reference agencies. However, a credit check is not performed and Your credit rating will not be affected.
- 7.3 Once Your Account has been activated, it may take some time for Us to provide You with a physical Card. However, We will can issue You with virtual Cards for making payments from Your Account whilst You are waiting for a physical Card.
- 7.4 We may carry out further identity and fraud checks during the course of Our relationship with You and update third party sources from time to time in respect of Your Account.
- 7.5 We reserve the right to refuse to open an Account to You.
- 7.6 If You have any problems with Your Account or Card then please contact Customer Services.
- 7.7 If You receive a physical Card, You must follow any instructions We provide to activate it. Your Card cannot be used until it has been activated. A virtual Card can be used immediately upon receipt and does not need to be activated.

8. Funding Your Account

- 8.1 Funds can be transferred in to Your Account by credit transfer from a regulated financial institution. If funds do not come from an account in Your name, We may carry out additional due diligence before accepting those funds. Funds must be paid in the currency of Your Account. If We receive funds in a different currency from the base currency of Your Account, We are entitled to return the payment or convert those funds into the base currency using the exchange rate We obtain from Our banking providers.
- 8.2 The time it takes for Us to credit Your Account depends on how long it takes for Us to receive Your funds. Where funds are received by Us in the same currency as Your Account (or there is a currency conversion between sterling, euros or another currency of a country within the European Economic Area) they will be credited to Your Account and available to You as soon as possible on the day they are received by Us. When another currency conversion is required, it may take Us longer to process the payment and currency conversion before funds are available on Your Account. We may delay making funds available to You for anti-money laundering reasons.
- 8.3 Limits apply to the number of times Your Account may be funded in a day. Minimum and maximum funding limits also apply, and these are set out in the Fees Table.

9. Withdrawing funds from Your Account

- 9.1 You may withdraw all or part of the funds in Your Account at any time. We will return Your funds to any bank account in Your name which You have previously used to credit Your Account. You must inform us if You wish for funds to be paid to a different bank account. Any such request may be subject to additional due diligence by Us.
- 9.2 Requests to withdraw funds can be made by email to support@raris.com. We may charge a withdrawal fee if You request a withdrawal before the closure or termination of Your Account, or more than one year after its closure or termination. Details of any withdrawal fees are set out in the Fees Table.

10. Use of Your Account and Card

10.1 Other than funding or withdrawing funds from Your Account, all Transactions must be authorised using Your Card. You can use Your Card to purchase goods and services anywhere where cards belonging to the Card Scheme are accepted or to withdraw cash over the counter at a financial institution displaying the Card Scheme's logo, subject to there being sufficient funds in Your Account and the Merchant or financial institution being able to verify this online.

10.2 We do not recommend that You use Your Card at ATM machines, or any automated machine that entirely draws in the Card as there is a risk that it could become stuck, or either the Card, the automated machine or or ATM machine could be damaged as a result. We will not be responsible for any damage or losses that You or any third party incur as a result of using Your Card at an ATM or other automated machine.

10.3 For security reasons, We do not allow You to use physical Cards for remote Transactions (such as paying for things online, by phone or by mail), although We can generate virtual Cards for You to be used for these Transactions. Where We have provided You with a virtual Card, that virtual Card can only be used for remote transactions.

10.4 Your Account is subject to funding and Transaction limits (please see the Fees Table). We may agree with You to increase Your Account limits and You acknowledge that, as a condition for increasing the limits, additional security protocols may be applied to Your Account. At Our discretion, We can change the limits at any time in order to comply with Our legal and regulatory obligations or to reduce the risk of fraud and/or financial crime.

10.5 We may at any time suspend, restrict or cancel Your Card or refuse to issue or replace a Card for reasons relating to the following:

- a. We are concerned about the security of Your Card or Account;
- b. We suspect Your Card or Account is being used in an unauthorised or fraudulent manner; or
- c. We need to do so to comply with applicable laws, regulations or Card Scheme rules.

If We take any of the steps referred to above in this Section 10.5, We will tell You as soon as We can (if We are permitted to do so) either before or after We have taken such steps. We may ask You to stop using Your Card and return it to Us. We will issue You with a replacement Card or re-activate Your Card if, after further investigations, We believe that the relevant circumstances no longer apply or exist.

10.6 We reserve the right to decline a Transaction at Our discretion. For example, We may decline a Transaction:

- a. if We suspect Your Card or Account is being used in an unauthorised or fraudulent manner;
- b. if there are not sufficient funds in Your Account at the time of a Transaction to cover the amount of the Transaction and any applicable fees; or
- c. if We believe that a Transaction will break the law or Card Scheme rules.

If We refuse to authorise a Transaction, We will, if practicable, tell You why immediately unless it would be unlawful for Us to do so. You may correct any information We hold and which may have caused Us to refuse a Transaction by contacting Customer Services.

10.7 We can suspend Your Account at any time with immediate effect if:

- a. We discover that any information You have provided is incorrect or incomplete; or
- b. if a Transaction has been declined because You do not have sufficient funds Your Account.

We shall use reasonable endeavours to notify You in advance of the suspension and explain the reasons for it. Where it is not reasonably practicable for us to do so, We shall notify You promptly after the suspension.

- 10.8 We shall not be liable if a Merchant refuses to accept Your Card or if We do not authorise a Transaction, or if We cancel or suspend use of Your Card in accordance with these Terms and Conditions. Unless otherwise required by law or regulation, We shall not be liable for any loss or damage You suffer if You are unable to use Your Card or Account for a Transaction.
- 10.9 You must not use Your Account or any associated Card in any unlawful manner, for any unlawful or unethical purpose, or in any manner inconsistent with these Terms and Conditions.
- 10.10 You should ensure that there are sufficient funds in Your Account when You authorise a Transaction and You must not use Your Card to spend more money than You have in Your Account. You agree that once We notify You of any overspend, You must repay it to Us immediately. We reserve the right to deduct an amount equivalent to the overspend from any other account that You hold with and against any funds which are subsequently paid into Your Account. You will be charged interest on any overspend (as set out in the Fees Table) and We may suspend Your Account until We are reimbursed with the overspend amount.
- 10.11 In certain sectors, Merchants such as car hire companies, hotels, restaurants and other service providers will estimate the sum of money You may spend or for which You require authorisation. The estimate may be for more than the amount You spend or are charged, for example:
- a. at restaurants You may be required to have a maximum of 20% more on Your Card than the value of the bill to allow for any service charge added by the restaurant;
 - b. at "pay at pump" petrol pumps You may be required to have an amount equal to the maximum Transaction value permitted at the pump in Your Account.
- This means that some of the funds on Your Account may be held for up to 30 days until the Merchant has settled the Transaction amount and, accordingly, You will not be able to spend this estimated sum during this period. We cannot release such sum without authorisation from the Merchant.
- 10.12 Merchants may not be able to authorise a Transaction if they cannot obtain online authorisation from Us. Any refunds for goods or services purchased with Your Card may only be returned as a credit to the Account. You are not entitled to receive refunds in cash.
- 10.13 We accept no responsibility for the goods or services purchased by You with Your Card. All such disputes must be addressed directly with the Merchant providing the relevant goods or services. Once You have authorised Your Card to make a purchase, We cannot stop that Transaction. However, where You have used Your Card to buy goods or services You may have a claim against the Merchant if the goods or services are unsatisfactory, not supplied, supplied only in part or do not match the supplier's description. You must notify Us of any dispute within 60 days of the purchase and We will request a chargeback from the Merchant through the Card Scheme rules. Your Account will only be credited with the chargeback amount once We have received the funds from the Merchant. If You wrongly make a chargeback claim, We will be entitled to charge You any fees We reasonably incur in pursuing the chargeback claim and We will be entitled to debit Your Account with the amount of any such fees.
- 10.14 We reserve the right to apply a monthly maintenance charge to Your Account. If We do, the amount will be set out in the Fees Table and will be deducted from Your Account balance on a monthly basis in accordance with Section 3.3. You are responsible for all Transactions and fees and charges charged to Your Account.

11. Authorising Transactions

- 11.1 A Card Transaction on Your Account will be regarded as authorised by You where You authorise the Transaction at the point of sale by following the instructions provided by the Merchant or payment terminal, which may include:
- a. entering Your PIN or providing any other security code;
 - b. providing the Card details and/or providing any other details as requested (which may, for certain transactions, include a one-time password We send to Your device);

- c. making a request for a cash advance at any bank counter.
- 11.2 Authorisation for a Transaction may not be withdrawn (or revoked) by You after the time We have received it. However, any Transaction which is agreed to take place on a date later than the date it was authorised may be withdrawn if You give notice to the Merchant (providing a copy of the notice to Us) no later than the close of business on the Working Day before the Transaction was due to take place. We may charge You a fee if a Transaction is revoked by You under this Section (see the Fees Table for details).
- 12. Authorised third party providers
 - 12.1 You can choose to allow an Authorised Third Party Provider to access information on Your Account and to combine and display information about Your Account with information from accounts You have with other payment service providers. We will only allow Authorised Third Party Providers to access Your Account information that have the necessary authorisations and/or registrations from the Financial Conduct Authority or another European regulator and to whom You have given Your explicit consent.
 - 12.2 If You are thinking of using an Authorised Third Party Provider, You must check whether it is authorised by or registered with a relevant regulator before using its services.
 - 12.3 We can refuse or stop access to an Authorised Third Party Provider if We are concerned that it is not authorised by You to access Your Account or We believe it is fraudulent or acting fraudulently. If that happens, We will contact You to explain why unless We believe that to do so would compromise Our security or it would be unlawful for Us to inform You. We will restore the Authorised Third Party Provider's access to Your Account once the reasons for denying access are no longer justified.
- 13. Payment orders and execution times
 - 13.1 Where You have authorised a Transaction using Your Card, We will receive Your order for that Transaction from the relevant Merchant or the Merchant's payment service provider. When We receive that order on a non-Working Day or after 5pm on a Working Day, We are treated as having received it on the next Working Day. Where We have agreed that a Transaction will take place at a specific time, We are treated as having received Your order at that time.
 - 13.2 Where a Transaction: a. is made in euros; or b. is made in sterling (and the Transaction takes place wholly within the United Kingdom); or c. involves a currency conversion between sterling and euro (and the currency conversion is done in the United Kingdom), We will ensure that Your payment is credited to the Merchant's account by the end of the Working Day following Our receipt of Your Transaction order. Where the Transaction requires a different currency conversion but takes place within the European Economic Area, We will ensure that Your payment is credited to the Merchant's account by the end of the fourth Working Day following Our receipt of Your Transaction order. For any other Transactions, it may take Us longer to execute Your Transaction.
- 14. Foreign exchange
 - 14.1 If You use Your Card to purchase goods or services or withdraw cash in a currency other than the currency of Your Account, then such Transaction will be converted to the currency of Your Account on the day We receive details of it. We will use the Card Scheme's authorised rates applicable for such a Transaction see www.mastercard.com/global/currencyconversion. A foreign exchange fee may also apply (see the Fees Table for details).
- 15. Account renewal and Card expiry
 - 15.1 Your Account is available for a fixed period of two (2) years from the date Your Account is activated (the "Fixed Term Account Period").

- 15.2 Unless You instruct Us otherwise, We may renew Your Account automatically for an Additional Fixed Term Account Period when Your Fixed Term Account Period expires. We may charge You an Account Renewal Fee for Our services of renewing Your Account and deduct that fee from Your Account. If You have insufficient funds in Your Account to pay the Account Renewal Fee, We will contact You to make alternative payment arrangements. We reserve the right to decline to renew an Account beyond the Fixed Term Account Period, in which case the provisions of section 24 below will apply.
- 15.3 We will notify You 3 months before the end of Fixed Term Account Period and notify You of any Account Renewal Fee that may be payable to renew Your Account.
- 15.4 Your Card is valid until expiry of the Fixed Term Account Period, unless its use is terminated earlier by Us in accordance with these Terms and Conditions. You will not be able to use Your Card once it has expired or been terminated. We will issue You with a replacement Card prior to its expiry if You have renewed Your Account and paid the Account Renewal Fee.
- 15.5 If You decide You do not wish to renew Your Account and to pay the Account Renewal Fee, You should notify us in writing or before the expiry of the Fixed Term Account Period. If You do so, Your Account shall be closed from the date of expiry and Section 24 shall apply. Your Card will also cease to operate from that date.
16. Refunds
- 16.1 If You receive a refund for goods and services purchased with Your Card, the refund amount will be added to the balance in Your Account.
- 16.2 In certain circumstances Your Account may be credited by mistake. If this occurs, We may deduct an equivalent amount from Your Account without asking for Your permission first, although We will notify You of what has happened. If You notice that Your Account has been incorrectly credited with funds, then You must contact Our Customer Services as soon as possible to inform Us.
17. Keeping your Card safe
- 17.1 You must keep Your Card safe. Your Card is personal to You and You must not give it to anyone else to use. You must take all reasonable precautions to prevent fraudulent use of Your Card.
- 17.2 You will receive a PIN for Your Card and You must keep Your PIN safe. This means that when You receive Your PIN You must memorise it. You must keep Your PIN secret at all times and must not disclose it to anyone including friends, family or Merchant staff. If You forget Your PIN You can access it on the Account Access Portal.
- 17.3 You must keep Your Account ID Information secure, as it provides access to Your Account details and Your Card PIN, and You must not disclose Your Account ID Information to anyone except for an Authorised Third Party Provider providing Account information services to You.
- 17.4 If We suspect there is a fraud on or security threat against Your Card and/or Your Account, We will contact You by [●]. We will never ask You for Your PIN or log-in details when We contact You and You must not share these details with any person even if You think that they work for Us.
- 17.5 If You have lost Your Card or any device on which You access Your Card or any of your Account ID Information, or they have been stolen, or You suspect the security of Your Card or Account has otherwise been compromised, then You must notify Us as soon as possible in accordance with Section 20.1.
- 17.6 You may be required to help Us, Our agents or any enforcement agency, at Our request, if Your Card is lost or stolen or if We suspect Your Card or Account are being misused.
- 17.7 If Your Card is reported lost or stolen We will cancel it and may issue a new one in accordance with Section 18. If You find Your Card after You have reported it lost, stolen or misused, You must inform Us immediately and return it to Us.

18. Replacement of lost or damaged Cards

18.1 Upon request, We will replace a lost or damaged Card. You will be asked to provide Us with Your Card number and other information so that We can identify You. Subject to this Section 18, We may charge a replacement fee for doing so (see the Fees Table for details).

18.2 If the Card We provide You with is faulty or damaged when You receive it then You may request a replacement or repaired Card at no additional charge. You must inform Customer Services of the fault or damage as soon as You become aware of it and, in cases of damage, before You activate it. We may at Our discretion decide either to replace or repair the Card and You may be required to return the defective Card to Us before We can issue a replacement or repair it.

18.3 You should note that there may be micro-scratches or minor imperfections on the Card We provide You with and any such marks will not entitle You to a free of charge replacement or repair. A Card will not be faulty if it cannot be used because We have suspended it in accordance with these Terms and Conditions, there is a problem with the Merchant's payment terminal or We have declined a Transaction for any reason.

18.4 Your Card is made from natural materials. This means that it may degrade, oxidise, develop a natural patina or change appearance over time, including normal wear and tear, marks and dents arising from its use. This is to be expected and does not constitute any form of defect with the Card and would not entitle You to receive a free of charge replacement or repair.

18.5 Where You have lost Your Card or it has been stolen, We may agree to replace Your Card without additional charge. We will only agree to replace Your Card without charge if:

- a. the loss or theft occurred whilst the Card was in Your sight or on Your person;
- b. You notify Us of the loss or theft as soon as possible and You inform the police and provide us with a valid police report;
- c. You have taken all reasonable care to protect Your Card against loss and theft and have maintained it in a good and proper condition; and
- d. You provide us with such information, documentation or evidence as We may reasonably require to understand the circumstances behind the loss or theft.

18.6 We reserve the right to make an additional charge for repair or replacement of Your Card where:

- a. Your Card has been lost, stolen or damaged as a result of a Force Majeure Event;
- b. the damage or loss arises from Your breach of these Terms and Conditions or any wilful misuse of Your Card by You or a third party You have entrusted it with; or
- c. the damage is a result of deterioration or wear and tear as explained in Section 18.4.

19. Disputed Transactions

19.1 You may be entitled to claim a refund in relation to Transactions from Your Account where:

- a. the Transaction was not authorised by You (the circumstances in which We will refund unauthorised Transactions are explained in Section 20 below);
- b. We are responsible for a Transaction which was incorrectly executed (the circumstances in which We will refund incorrectly executed Transactions are explained in Section 20 below); or
- c. a pre-authorised Transaction did not specify the exact amount at the time of Your authorisation and the amount charged by the Merchant is more than You could reasonably have expected, taking into account normal spending patterns on the Account and the circumstances of the Transaction. However a claim for a refund in these circumstances will not be accepted if You have directly authorised the Transaction and the amount of the Transaction was made known to You at

least four weeks before the Transaction date, or if Your claim for a refund is made more than eight weeks after the Transaction was debited from Your Account.

- 19.2 No refund will be made until any investigation that We need carry out is complete.
- 19.3 If We refund a disputed Transaction to Your Account and subsequently receive information to confirm that the Transaction was authorised by You, We shall deduct the amount of the disputed Transaction from Your Account. If there are no or insufficient funds in Your Account, then the provisions regarding overspend in Section 10.11 will apply.
- 19.4 If Our investigations discover that the disputed Transaction was genuine and authorised by You directly or indirectly, or that You have acted fraudulently or with gross negligence, We may charge You an investigation fee (see the Fees Table for details).

20. Responsibility for unauthorised or incorrectly executed Transactions

20.1 If:

- a. You think You have lost your Card or any device on which You access Your Account or any of your Account ID Information, or they have been stolen, or You suspect the security of Your Card or Account has otherwise been compromised; or
 - b. there has been an unauthorised Transaction from Your Account; or
 - c. a Transaction from Your Account has not been executed or has been incorrectly executed by Us,
- You must let Us know as soon as possible by contacting Customer Services. If requested to, You must also write to Us within seven days to confirm the loss, theft or possible misuse.

Our liability for unauthorised or incorrectly executed Transactions

- 20.2 Unless and to the extent that Sections 20.3 to 20.6 apply, You shall be entitled to a refund of the amount of an unauthorised Transaction or a Transaction incorrectly executed by Us and, where applicable, restoration of Your Account to the balance it would have had if the unauthorised or incorrectly executed Transaction not taken place, provided You have notified Us of the Transaction under Section 20.1 without undue delay and in any case no later than 13 months after the debit date of the Transaction (unless We have failed to provide or make available the required Transaction information to You). Any undue delay in making a notification may result in You being liable for any losses as a result.
- 20.3 We will not be liable for any incorrectly executed Transaction where We can demonstrate that the Merchant's payment service provider received the amount of the Transaction.
- 20.4 We also will not be liable for any failure to correctly execute a Transaction if the failure arises from Us acting in accordance with specific payment details provided by You (for example, where You withdraw funds from Your Account but provide us with an incorrect Account number and sort code). In such circumstances, We will use reasonable efforts to help You recover the funds paid but may charge You a fee for doing so (see the Fees Table for details).

Your liability for unauthorised transactions – loss of Card or Account ID Information

- 20.5 Subject to Sections 20.6 and 20.7, You will be liable up to a maximum of £35 (or the equivalent in the currency of Your Account) for any losses incurred in respect of an unauthorised Transaction arising from the use of Your Card or Account ID Information where these have been lost, stolen or misappropriated. You will not be liable under this Section 20.5 if either:
- a. the loss, theft or misappropriation of Your Card or Account ID Information was not detectable by You prior to the payment taking place; or
 - b. the loss, theft or misappropriation of Your Card or Account ID Information was caused by Our own acts or omissions (or by anyone acting on Our behalf).

Your liability for unauthorised transactions – fraud and gross negligence

- 20.6 Subject to Section 20.7, You shall be liable for all losses incurred in respect of an unauthorised Transaction where:
- a. You have acted fraudulently;
 - b. You have compromised the security of Your Account with intent or with gross negligence (for example by failing to comply with this Section 17); or
 - c. You have provided any of Your Account ID Information to another person who then uses those details to make a Transaction.

In these circumstances, We reserve the right to charge You for any reasonable costs that We incur in taking action to stop Your Card or Account being used and to recover any monies owed as a result.

- 20.7 However, unless You have acted fraudulently, You will not be liable for any losses incurred in respect of an unauthorised Transaction:
- a. where Your Card has been used in connection with a Distance Contract; or
 - b. where the Transaction has occurred after You have notified Us of any suspected loss, theft or compromise of security under Section 20.1.

21. Liability

- 21.1 Our liability to You under these Terms and Conditions shall be subject to the following exclusions and limitations. We will not be liable for any loss arising from:
- a. a Merchant refusing to accept Your Card; or
 - b. any cause which results from abnormal or unforeseen circumstances beyond Our reasonable control or which would have been unavoidable despite all Our efforts to stop it; or
 - c. Us suspending, restricting or cancelling Your Card or refusing to issue or replace it if We suspect Your Card or Account is being used in an unauthorised or fraudulent manner, or as a result of You breaking an important term or repeatedly breaking any term in these Terms and Conditions; or
 - d. Our compliance with any applicable laws, regulations or Card Scheme rules; or
 - e. loss or corruption of data unless caused by Our wilful default or wrong doing.
- 21.2 Unless otherwise required by law or as set out in these Terms and Conditions, We will not be liable to You in respect of any losses You or any third party may suffer in connection with the Card and/or Account as a result of Our actions which were not a foreseeable consequence of Our actions.
- 21.3 We will not be liable for the goods or services that You purchase with Your Card.
- 21.4 From time to time, Your ability to use Your Card, Account, Website or Account Access Portal may be interrupted, for example when We carry out maintenance. If this happens, You may be unable to
- a. access Your Account through the Account Access Portal;
 - b. fund Your Account; and/or
 - c. use Your Card to pay for purchases; and/or
 - d. obtain information about Your Account balance or recent Transactions.
- 21.5 Where the Card is faulty Our liability shall be limited to replacement of the Card.
- 21.6 Where sums are incorrectly deducted from Your Account Our liability shall be limited to payment to You of an equivalent amount.
- 21.7 In all other circumstances Our liability will be limited to repayment of the amount of the funds in Your Account.

- 21.8 Our liability for Additional Services may be subject to additional provisions, restrictions and exclusions which will be set out in the relevant Service Schedule.
- 21.9 Nothing in these Terms and Conditions will exclude or limit Our liability for death or personal injury or to the extent that it cannot otherwise be limited or restricted by law or regulation.
22. Statements
- 22.1 You can view Your Account balance and Transactions through the Account Access Portal at any time. You are responsible for keeping Your log on details secret. If You believe someone else is using Your log on details or may know them (other than an Authorised Third Party Provider) You must contact Customer Services immediately.
23. Termination
- 23.1 The cancellation, termination and suspension of any Additional Services may be subject to different terms which are set out in the relevant Service Schedule.
- 23.2 You may close Your Account at any time by notifying Customer Services in writing.
- 23.3 You acknowledge that when Your Account is closed, any Account Joining Fee or Account Renewal Fee (which cover Our services of setting You up with or renewing an Account) paid by You in whole or in part will be non-refundable.
- 23.4 Your Account will be closed at the end of the Fixed Term Account Period, unless Your Account is renewed with Us at the end of that period in accordance with these Terms and Conditions. We may decline to renew Your Account at Our discretion.
- 23.5 We can terminate these Terms and Conditions with You, or close or suspend Your Account, immediately if:
- a. You have breached an important part of these Terms and Conditions or You have repeatedly breached these Terms and Conditions;
 - b. You violate or We have reason to believe that You are in violation of any law or regulation that is applicable to Your use of Your Card or Account;
 - c. We have reason to believe that You are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity;
 - d. We can no longer process Your Transactions for any legal or security reason or due to the actions of any third party;
 - e. You refuse to co-operate in an investigation or to provide adequate identity or security information or documentary evidence for verification when requested;
 - f. We have reason to believe that Your Card, Account or conduct poses a security, credit, fraud, business or reputational risk to Us;
 - g. We need to do so in order to comply with applicable law or regulation or Card Scheme rules;
 - h. We are required to do so by any applicable regulatory body; or
 - i. You fail to pay any fees or charges that You have incurred or fail to repay any overspend incurred on Your Account.
- 23.6 These Terms and Conditions will terminate in the event of Your death.

24. Consequences of closing Your Account

- 24.1 You will be responsible for any Transaction You have made or fees or charges incurred before the closure of Your Account or termination of these Terms and Conditions. Upon closure or termination, We will block Your Account and Card straight away so they cannot be used. However, if any fees or charges have been incurred on Your Card or Account following termination, You agree to pay all such sums to Us immediately on demand.
- 24.2 If there is a positive balance in Your Account at the time Your Account is closed, the remaining funds will be returned to You. We will return Your funds to any bank account in Your name which You have previously used to credit Your Account. You must inform us if You wish for funds to be returned to a different bank account. Such requests may be subject to additional due diligence by Us.
- 24.3 Where funds remain unclaimed after a period of one year following the closure of Your Account, We may charge a monthly service fee for continuing to hold Your funds (as set out in the Fees Table). Any such fees shall accumulate and will be deducted from Your funds when We return them to You.
- 24.4 Any funds that remain unclaimed after a period of six years following closure of Your Account shall expire and be forfeited.
- 24.5 The closure of Your Account and termination of these Terms and Conditions does not affect any rights or liabilities that either You or We have accrued before then. Any Section that expressly or by implication is intended to come into or continue in force on or after termination of these Terms and Conditions or closure of Your Account (including Sections 19, 20, 21, 24, 25, 27 and 29) shall remain in full force and effect.

25. Personal data

- 25.1 The processing of Your personal data is governed by Our privacy policy which can be found at <https://www.afpay.com/privacy>. By accepting these Terms and Conditions, You also agree to the terms of Our privacy policy.
- 25.2 You agree that We may be required to share Your personal data and information concerning Your Card and Account with certain regulatory and law enforcement bodies in order to comply with Our own legal and regulatory obligations.

26. Your details

- 26.1 You must let Us know as soon as possible if You change Your name, address, telephone number or email address. If We contact You in relation to Your Card, for example, to notify You that We will be changing the Terms and Conditions or have cancelled Your Card and wish to send You a refund, We will use the most recent contact details You have provided to Us. Any email to You will be treated as being received as soon as it is sent by Us.
- 26.2 We will not be liable to You if Your contact details have changed and You have not told Us.

27. Complaints procedure

- 27.1 If You are not satisfied with the service You are receiving You should provide written details of Your concerns to Customer Services. All queries will be handled in accordance with Our complaints procedure. Customer Services will provide a copy of the complaint procedure upon request.
- 27.2 If You have not received a satisfactory response within eight (8) weeks from the date of Your complaint, You may refer Your complaint to the UK Financial Ombudsman Service.
- 27.3 You may contact the Financial Ombudsman Service at Exchange Tower, London E14 9SR, United Kingdom. For additional contact details You may visit the Financial Ombudsman Service's website at www.financial-ombudsman.org.uk.

28. Customer services
- 28.1 The Customer Service department is open from 9:30 a.m. to 6:30 p.m. (UK time), Monday to Friday (inclusive) (excluding public holidays in the United Kingdom). A Lost and Stolen reporting service is available 24 hours a day, 7 days a week. We may record any conversation You have with Customer Services for training and/or monitoring purposes.
29. General
- 29.1 In these Terms and Conditions, headings are for convenience only and shall not affect the interpretation of these Terms and Conditions. Any delay or failure by Us to exercise any right or remedy under these Terms and Conditions shall not be interpreted as a waiver of that right or remedy or stop Us from exercising Our rights at any subsequent time.
- 29.2 You may not transfer, novate, assign, subcontract or delegate Your rights or obligations under these Terms and Conditions. You agree that We may transfer or assign Our rights or novate Our obligations under these Terms and Conditions at any time without prior written notice to You and without Your further consent. If You do not want to transfer to the new Card Issuer You may contact Us and We will terminate Your Card and Account. Any balance remaining in Your Account will be returned to You in accordance with Section 24.
- 29.3 We may subcontract any of Our obligations under these Terms and Conditions.
- 29.4 These Terms and Conditions are subject to amendment, modification or deletion if required by, or found to be in conflict with, applicable law or regulation, without affecting the validity or enforceability of the remaining terms and conditions. If any part of these Terms and Conditions are held not to be enforceable, this shall not affect the remainder of these Terms and Conditions which shall remain in full force and effect.
- 29.5 You will remain responsible for complying with these Terms and Conditions until Your Card and Your Account are closed (for whatever reason) and all sums due under these Terms and Conditions have been paid in full.
- 29.6 These Terms and Conditions are written and available only in English and all correspondence with You in respect of the services We provide shall be in English. In the event that these Terms and Conditions are translated, the version in English shall take priority.
- 29.7 We may communicate with You by e-mail and/or SMS and/or via any Account Access Portal when we We provide You with any service notifications or other information about Your Card, Your Account or any Additional Services. It is therefore You keep Your contact details up to date in accordance with Section 26.
- 29.8 You may view a copy of this Agreement on the Account Access Portal.
- 29.9 These Terms and Conditions are governed by the laws of England and You agree to the non-exclusive jurisdiction of the English courts.