

Lykke Card Terms and Conditions

The Lykke Prepaid Card Terms and Conditions (hereon referred to as the 'DC T&C') are a subset of the General Lykke Terms and Conditions which continue to apply.

1. Card Issuer.

The Lykke Prepaid Card is issued by WaveCrest ("Card Issuer") which manages the card program called MyChoice. The Lykke Prepaid Card is issued by WaveCrest under the MyChoice program. Not unlike any other card program in existence, in this card program, multiple parties, such as Visa, FIS and other similar parties, are part of the payment network. Thus they are granted a permission to access all necessary information about Lykke Cardholders. This is necessary in order for transactions to take place, and Lykke Cardholders cannot opt out of such services.

As of the publishing date of DC T&C, Lykke offers a Lykke Prepaid Card, however, the selection of Lykke card products and services is subject to change.

2. Ordering a Lykke Prepaid Card.

All Lykke users, with residence in countries where Card Issuer has the license to issue cards, may apply for a Lykke Prepaid Card. The list of eligible countries may change over time. It's obligatory that the KYC verification or any other compliance process required by Lykke be successfully completed by the user before ordering a card. Lykke and/or Card Issuer have no obligation to accept an application for a Lykke Prepaid Card, so even a formally eligible application can be refused.

Information provided via compliance processes and other KYC procedures is used to define information, which is required to successfully order a card. This information includes but not limited to, Cardholder's name and address.

To receive a Lykke Prepaid Card, users must pay a one-time card issuance fee. The amount of the card issuance fee varies depending on the card spending currency selected by the user.

By submitting a Lykke Prepaid Card application, the user authorizes Lykke to debit the card issuance fee as well as all applicable future fees. Fees are charged in colored coins, corresponding to Cardholder's Lykke Prepaid Card spending currency, e.g. EUR colored coins if the card is in EUR.

The Lykke Prepaid Card is issued on the name of the Lykke Wallet holder who applied for its issuance and is non-transferable to third persons. The Lykke Prepaid Card remains property of Lykke. Lykke and/or Card Issuer reserve the right to withdraw and/or block, at their discretion, a Lykke Prepaid Card and/or any of the services offered to Cardholder at any time without prior notice.

3. Card Functions.

The Lykke Prepaid Card may be used for the following functions:

- Cardholder may use the Lykke Lykke Prepaid Card [in conjunction with the card PIN] to pay for goods or services by using a card-operated machine at retailers or suppliers who offer such a payment method. For any transaction authorized in this way, Lykke Card will debit from Cardholder's Lykke Wallet the equivalent amount in colored coins, corresponding to the Lykke card spending currency.
- Cardholder may use the Card in conjunction with the PIN to withdraw money from automated teller machines (ATM) which accept the Lykke Prepaid Card. The equivalent amount of the money withdrawn will be debited from Cardholder's Lykke wallet in colored coins, corresponding to the Lykke Prepaid Card spending currency.

Lykke may, at its discretion, make available to Cardholder more functions for Cardholder's convenience and use.

4. Relation to Lykke Wallet.

The Lykke Prepaid Card is connected to a specific Lykke Wallet held by Cardholder with Lykke ("the Wallet").

5. Card Activation, PIN and Cardholder Due Diligence.

Once Cardholder has received his/her Lykke Prepaid Card and prior to the first transaction, Cardholder must activate his/her card online following the instructions provided by Lykke. The Lykke Prepaid Card activation is free-of-charge.

Once the Lykke Prepaid Card has been activated, Cardholder shall receive his/her unique PIN that is pre-set for each card and is unknown to Lykke.

The security of the PIN is very important and Cardholder shall not disclose the PIN to anyone. In particular, Cardholder shall not keep any written record of the PIN in any place or in any form which may enable a third party to use the Lykke Prepaid Card.

Cardholder shall at all times ensure that the Card is kept at a safe place, shall not permit any third party to use it and shall safeguard the Lykke Prepaid Card from misuse.

The lost or theft of the Lykke Prepaid Card must be reported to Lykke immediately by email (support@lykke.com) or by contacting Lykke at <https://www.lykke.com/>. Cardholder shall be responsible for all transactions effected by use of the lost or stolen Lykke Prepaid Card until Lykke was able, within an appropriate time frame, to block the Lykke Prepaid Card after such a notification. Lykke will debit Cardholder's Wallet with any costs incurred in issuing a replacement card. Cardholder must also immediately inform Lykke if he/she has any suspicion regarding a fraudulent use of the Lykke Prepaid Card.

Principally, Cardholder remains responsible for all transactions effected by use of the Lykke Lykke Prepaid Card, whether authorized by Cardholder or not.

6. Use of Lykke Prepaid Card.

By holding a Lykke Prepaid Card and the corresponding PIN, a person is legitimated to dispose of the values connected to the Lykke Prepaid Card. Lykke and Card Issuer have the right to debit all registered electronic transactions resulting from the use of the PIN in combination with the Lykke Prepaid Card to / from the Wallet of Cardholder.

The Lykke Prepaid Card may not be used as payment for an illegal purchase.

The Lykke Prepaid Card is valid until the last day of the month indicated on the card.

7. Lykke Prepaid Card transaction process.

In case of transactions entered into through the Lykke Prepaid Card, the equivalent in colored coins, along with the fees connected to such transactions as set forth under Section 9 below, shall be debited to Cardholder's Lykke Wallet.

Should Cardholder not have sufficient funds in his/her Lykke Wallet at the moment of authorization, the purchase will be declined. Lykke retains the right to create a negative balance for Cardholder's wallet, if the settlement process so requires.

When a debit in colored coins has been made, the transaction will remain pending until the authorization is confirmed by settlement data. Transactions are only closed and completed against settlement data. If a transaction is to be canceled or refunded, the funds in hold will be returned to the Lykke Wallet, and the transaction status closed as 'canceled'. The settlement process may include situations not described above – Lykke will complete transactions solely based on settlements.

Cardholder will be solely liable for all unauthorized acts and transactions.

8. Fees.

In addition to the amount of all transactions, certain fees will be debited to Cardholder's Lykke wallet as provided for herein. The current debit card fee schedule is as follows, as per card spending currency selected by Cardholder.

ITEM	EUR	GBP	USD
Plastic Card Issuance and Tracking Delivery	20	20	20
Upgrade for fast delivery, additional fee	35	30	40
Virtual Card Issuance	1	1	1
International transaction fee	3%	3%	3%

ATM Transaction *	2.5	2	2.75
Plastic Card Annual Fee	FREE EUR 10 if spend less than EUR 500 / year	FREE GBP 10 if spend less than GBP 500 / year	FREE USD 10 if spend less than USD 500 / year
Pin Change fee via ATM	0.8	0.6	1

* Please be advised that some ATMs may charge their own fees – Lykke has no control over those fees and they are excluded from the fee that Lykke has in place.

All fees are subject to change as per Lykke's or Card Issuer's discretion. Such changes will be communicated to cardholders well before they become effective.

9. Spending Limits.

The Lykke Prepaid Card has transaction and spending limits as per card spending currency selected by Cardholder. These limits apply for both transactions and withdrawals.

		Standard limits			Premium limits		
		EUR	GBP	USD	EUR	GBP	USD
Purchase rules							
Daily Limit	Per day	€ 1 000	£800	\$1 000	€ 20 000	£16 000	\$20 000
Transaction Limit	Per transaction	€ 1 000	£800	\$1 000	€ 10 000	£8 000	\$10 000
ATM Rules							
Number of ATM transactions	Per day	2	2	2	5	5	5
Daily Limit	Per day	€ 400	£320	\$400	€ 2 000	£1,600	\$2 000
Transaction Limit	Per transaction	€ 200	£160	\$200	€ 1 000	£800	\$1 000

Standard limits are effective at card order. Standard limits can be upgraded to premium upon Cardholder's request.

Limits may be upgraded by providing valid documentation in order for Lykke and Card Issuer to perform standard, augmented KYC procedures. Such documents include, but are not limited to, a valid government issued ID and a proof of residence. A proof of residence is used to declare cardholder's residence at the address provided at the time of compliance and ID verification process in the Lykke web application, mobile applications or otherwise. The currently accepted documents include:

- Utility service bills
- Bank statement or credit card bill
- Rent contract

All proof of residence documentation must be in Cardholder's name, display Cardholder's address as indicated via compliance processes, and the date on the document must be within 3 months from the date Cardholder wishes to upgrade spending limits.

Lykke and Card Issuer reserve all rights to accept or decline documentation provided by Cardholder at discretion.

Lykke and/or Card Issuer shall have the right to unilaterally change the transaction and spending limits and/or to introduce new limits for transactions, made by Lykke Prepaid Card.

10. Data.

Lykke does not share information about users' Lykke Wallet balance with third parties under current debit card programs. Other data, such as transaction processing and Cardholder identifiers, may be shared in order to complete debit card transactions and spending limit upgrades, or similar. The data privacy policy of Lykke applies.

In case of criminal investigations in connection to the loss of a card and/or a PIN or the misuse of a Lykke Prepaid Card, Cardholder authorizes Lykke to disclose to the authorities the required information and data relative to Cardholder.

11. Other information.

Card Issuer, WaveCrest, provides users with chargeback processes as required by the payment processing industry. If an illicit or otherwise suspicious transaction occurs on Cardholder's Lykke Prepaid Card, Cardholder must contact support@lykke.com immediately. A chargeback investigation and process takes 45 days at minimum, but can take up to 90 days at maximum.

An extra hold called *padding* applies to some transactions including, but not limited to, pay at the pump transactions, hotel reservations, car rentals and similar. The amount of padding may differ from transaction to transaction. The funds reserved for padding at authorization will be returned to the Cardholder's main wallet, if so indicated by the settlement data, when the settlement of that transaction is processed.

12. Exclusion of Liability.

As Lykke is not the issuer of the Lykke Prepaid Card, Lykke may not be held liable for any failure to provide any service or to perform any obligation hereunder where such failure is attributable (whether directly or indirectly) to any dispute or other circumstance beyond its control, including any malfunctioning of the card system provided by Card Issuer. Unless Lykke acted with gross negligence, Lykke's liability for any direct, indirect or consequential damages arising from or related to the use of the Lykke Prepaid Card is excluded.

Cardholder is liable for all damages related to loss, incorrect use, misuse or fraud related to the Lykke Prepaid Card and bears all risks connected to the use of his/her PIN, to the extent Lykke and Card Issuer provided their services with the required due diligence.

13. Miscellaneous.

Cardholder shall be responsible for regularly reviewing these Terms and Conditions, including amendments thereto as may be made by Lykke from time to time, and shall be deemed to have accepted them by continuing to use the Lykke Prepaid Card.

These terms and conditions shall be governed by the laws of the UK. The courts of London, England, have exclusive jurisdiction with regard to all disputes related to or arising out of these terms and conditions and the use of the Lykke Prepaid Card.

At any inconvenience or inquiry, Lykke Prepaid Card users are welcome to contact support@lykke.com

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PLEASE READ THIS AGREEMENT CAREFULLY BEFORE YOU USE YOUR CARD. THIS AGREEMENT ALONG WITH YOUR APPLICATION, FORM THE TERMS AND CONDITIONS OF YOUR MYCHOICE PREPAID Visa CARD. BY APPLYING FOR AND USING YOUR CARD, YOU ACCEPT THE TERMS AND CONDITIONS AND YOU UNDERSTAND AND ACCEPT THE RISKS HIGHLIGHTED IN PARAGRAPHS 2.2 AND 18.4 OF THIS AGREEMENT. IF THERE IS ANYTHING YOU DO NOT UNDERSTAND OR DO NOT AGREE WITH, PLEASE CONTACT THE CARD SUPPORT TEAM USING THE CONTACT DETAILS AT PARAGRAPH 20 OF THIS AGREEMENT. YOU MUST BE AT LEAST 18 YEARS OF AGE TO APPLY FOR AND USE YOUR CARD.

1.

'A' - The electronic account associated with our Card.

'A' - You, the individual entering into this Agreement with us.

'A' - This Accountholder Agreement as amended by us from time to time.

'A' - Your application and the personal data you submit to become an Accountholder.

'A' - Visa International.

'A' B - The value of electronic money loaded onto our Card and available for use.

'A' - An automated teller machine or cash dispenser bearing the Association or Network acceptance marks..

' - An M Choice prepaid Visa card issued to you under this Agreement.

' - The card number on the front of our Card.

' - The means for dealing with queries and requests for services in relation to our Card. Contact details for Card Support team can be found in paragraph 20.

' - The electronic money associated with our Account and Card.

& - the schedule to this agreement (as amended from time to time) incorporated into this agreement by virtue of paragraph 11 of the Agreement detailing the fees and charges associated with the operation of the Account and the use of the Card.

() - A telephonic service to provide for 'M

' - The entity providing marketing services related to the card on behalf of the Issuer, Wave Crest Holdings Limited.

' - A personal identification number for use with the Card to authorize a Transaction.

' - A retail sale or refund, a cash advance, an ATM cash withdrawal, a bill payment or other payment to a third party using Your Card, a transfer of value to another Card or the loading of monies onto a Card, or another transaction completed by you using our Card.

' , ' ' - Wave Crest Holdings Limited, a company registered in Gibraltar number 101302 whose registered office is 57/63 Line Wall Road, Gibraltar. Wave Crest Holdings Limited licensed by the Financial Services Commission of Gibraltar license number FSC0056BNK.

' , ' ' - The Accountholder.

' - www.mchoicecorporate.com

2. A

2.1 Your Card is an e-money prepaid card regulated by the Gibraltar Financial Services Commission. The Card does not constitute a checking, savings or other bank account and is not connected in any way to another account you may have. This is not a credit, charge, or debit card.

2.2 Your Card has been issued by us in accordance with a licence from the Association or its affiliates. Your Card is our property and is not transferable to anyone else. Your rights and obligations relating to the use of this Card are subject to this Agreement between you and us; you have no rights against the Association or its affiliates. If you experience any difficulties in using the Card you should contact the Card Support team. The e-money associated with this Card is provided to you by us, and will be denominated in the base currency which you choose (see paragraph 11). The Card remains our property and must be destroyed or returned upon request.

2.3 These terms and conditions are written and available only in English and we undertake to communicate with you in English regarding any aspect of our Card.

3. A , A A A A

3.1 You may only apply for one Card at any one time and the Card cannot be used on a corporation's behalf. The Card is not transferrable and shall only be used by you strictly in accordance with this Agreement.

3.2 We will issue our Card to you on the basis of the information provided in our Application. You agree to provide accurate personal information and to tell us of any changes as soon as possible so that our records remain correct. You should update any changes to your personal information via the profile link at the Website. If you wish to load our Card with more than 2500 EUR (or foreign currency equivalent), we require you to provide us with additional personal information to meet regulator "know your customer" ("KYC") requirements. Your Card limits are governed by our KYC level (see paragraph 11). You may increase our limits and Card functionality at any time by providing us with our KYC documentation. You can email a copy of your unexpired government-issued identification and a recent utility bill bearing the same address as our registered address with us to support@mchoicecorporate.com. Once these documents are received and verified we will upgrade our KYC level. Additional verification data may be required.

3.3 If we are unable to satisfactorily verify your identity from information provided in your Application, we will not be able to process your Application until further information is collected and verified.

3.4 Your Card will be posted to the address you designate, or designated on your behalf, in your Application. You should ordinarily receive your Card within approximately 5-10 business days of Application.

3.5 When you receive your Card, you must sign it immediately.

3.6 You may use your Card to make cash withdrawals. You will need a PIN for ATM withdrawals and to authorise any CHIP-based retail sales Transactions.

3.7 When you call the IVR to activate your Card by providing your Card Number, CVV number and date of birth, we will activate your Card and provide you with a PIN for use with your Card. You should never reveal your PIN to anyone. We will not reveal your PIN to a third party. If you forget your PIN you can reset it by contacting the Card Support team. Please note we will need to verify your identity to make this change. For security purposes, you must keep your PIN secure and separate from your Card or any record of your Card number. Failure to do so will be treated as gross negligence and will affect your ability to claim any losses and may render you liable for applicable losses to your Account.

3.8 You can change your PIN at ATM cash machines displaying the Visa acceptance mark. When you change your PIN, you must not select a PIN that may be easily guessed, such as a number that (a) is easily associated with you, such as your telephone number or birth date; (b) is part of data imprinted on the Card; (c) consists of the same digits or a sequence of running digits; or (d) is identical to the previously selected PIN.

4. A

4.1 Your Card can be used at any Merchant who accepts Visa (fees & limits apply, see paragraph 11), but no guarantee is provided that every Merchant will accept your Card for a given Transaction.

4.2 Cards can be used to make cash withdrawals at ATMs bearing the Visa acceptance marks or at participating banks to make cash advance withdrawals (fees apply, see paragraph 11) up to the amount specified for your particular card (see paragraph 11 and the Fees and Limits Schedule). Please note some Merchants or ATMs may have lower limits than those permitted under this Agreement. Please note that extra ATM fees in addition to those shown at paragraph 11 may be charged by certain ATM providers.

4.3 Your Card is a prepaid card, which means that the Card's Available Balance will be reduced by the full amount of each Transaction and authorisation, plus any taxes and charges that are applicable including an additional ATM charge if any (the 'Full Deductible Amount'). The Full Deductible Amount must be less than or equal to the Available Balance on your Card. You must not use your Card if the Full Deductible Amount exceeds the Available Balance or after the expiry date of the Card. If, for any reason, a Transaction is processed for an amount greater than the Available Balance on your Card, you must repay us the amount by which the Full Deductible Amount exceeds your Available Balance within 14 days of receiving an invoice from us. Should you not repay this amount within 14 days of receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

4.4 You can check your Available Balance by contacting the Card Support team, logging into the Website, or calling the IVR; fees may apply.

4.5 Due to security safeguards, Merchants that accept our Card are required to seek authorisation from us for all Transactions. There are some circumstances where Merchants may require you to have an Available Balance greater than the value of the Transaction you wish to make; however, you will only be charged for the actual and final value of the Transaction you make. Merchants request this as they may need to access more funds than you initially planned to spend. For example:

4.5.1 Hotels and rental cars - As Merchants may not be able to accurately predict how much your final bill will be, they may request an authorisation for funds greater than your Available Balance.

4.5.2 Restaurants - You will need to have an Available Balance equivalent to the total cost of the meal plus up to 20%. This is to accommodate an service charge that could be added to your bill.

4.5.3 Internet Merchants - Certain Internet Merchant sites will, on registration or at checkout stage, send a request for payment authorisation to verify that funds are available; this will temporarily impact your Available Balance. Also please bear in mind that many sites won't deduct payment until goods are dispatched so please be aware of these variances on cleared funds when checking your balance and ensure that funds are always available to cover your purchases.

4.5.4 In-flight purchases - Merchants may not be able to authorise your Transaction if they cannot obtain an online authorisation from us. Examples include on-board cruise or train charges and some in-flight purchases.

4.5.5 Membership or subscriptions - Please ensure that you always have sufficient Available Balance on your Card if you use it to make recurring charges, such as memberships or subscriptions.

4.6 Self service petrol pumps - Your Card cannot be used at self service petrol pumps. You can use your Card to pay by taking it to the cashier.

4.7 The Available Balance on your Account will not earn an interest.

4.8 We may request you to surrender the Card at any time for a valid reason in accordance with the provisions of paragraph 15 of this Agreement. Where we do so, we will give you back your e-money in accordance with paragraph 7 of this Agreement (free of redemption fee charge).

4.9 If you are entitled to a refund for any reason for goods or services obtained with your Card, you agree to accept credits to your Card for such refunds. The amounts credited to your Card for refunds may not be

consumer's wages or other compensation are made on a recurring basis, whether the account is operated or managed by the employer, a third party payment processor, or a depositor institution. Only funds from a Payment may be loaded to your Account. In case of errors or questions about the funds loaded to your Account, contact your payment provider.

5.2 Deposits to your Account from your Payment will be made available on the payment file clearing date. You authorize your Payment and us to recover any funds erroneously added to your Account. If an authorized addition to your Account has an error or if you require additional information regarding funds added or loaded, you must contact your Payment immediately. You should keep track of the amount of funds loaded to your Account. You are responsible for reporting to all applicable government tax authorities, all earnings received and loaded to your Account and the payment of any applicable local, national, or international taxes that apply to such earnings.

5.3 We reserve the right to suspend or terminate the right to load funds to your Card at any time without notice.

6. A

6.1 The expiration date of your Card is printed on the front of the Card. You will not be able to use your Card if it has expired. Unless otherwise advised a renewal Card will be sent to you before your existing Card expires.

6.2 We may decide not to renew your Card. If we decide to do this we will provide you with 30 days notice prior to the expiration of the Card.

6.3 No Transaction will be processed once your Card has expired.

7. -

7.1 If you would like to terminate your Card and redeem any unused funds, you may do so as long as: (a) the Available Balance is greater than 10.00 or currency equivalent; (b) we believe you have not acted fraudulently; and (c) we are not prohibited from doing so by any applicable law, regulation, court order or instruction or guidance of a competent regulatory authority or agency.

7.2 You can obtain redemption of any unused funds by contacting the Card Support team.

7.2.1 We will charge a redemption fee as detailed in the Fees and Limits Schedule.

7.3 Please note that our procedures may require us to carry out various identity checks reasonably required to prevent fraudulent use of your Card before we can process your redemption request.

8. A AB A A A

8.1 We may restrict or refuse to authorize any use of your Card if using the Card is causing or could cause a breach of this Agreement or if we have reasonable grounds for suspecting that either you or a third party has committed or is about to commit a crime or other abuse in connection with the Card.

8.2 If we need to investigate a Transaction on the Card then you must cooperate with us, or any other authorized body if this is required.

8.3 You should never: (a) allow another person to use your Card; (b) record your PIN or Password in writing, or with your Card or otherwise; (c) disclose your PIN or Password to or otherwise make it available to any other person, whether verbally or by entering it in a way that allows it to be observed by others or otherwise; or

(d) enter the PIN in an ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.

8.4 If a Transaction is made that requires use of our PIN, you will be deemed to have authorised that Transaction, and you will be liable for an Transaction made with our PIN.

8.5 You agree to indemnify and hold harmless us and our distributors, partners, agents, sponsors and service providers, for and against the costs of an legal action taken to enforce this Agreement and/or an breach of this Agreement or fraudulent use of our Card or PIN by or authorised by you.

9. **9.1** **9.2** **9.3**

9.1 You should treat the e-money on our Card like cash in a wallet. If you lose our Card or it is stolen you may lose an e-money on it in just the same way as if you lost our wallet.

9.2 In the event of loss, theft, fraud or an other risk of an unauthorised use of our Card, or if our Card is damaged or malfunctions, you must immediately call the IVR number and select the appropriate IVR option and follow the instructions or you can contact the Card Support team. You will be asked to provide us with our Card Number and some identifying details. You will be liable for an unauthorised Transactions that take place prior to you notifying us and these will reduce our Available Balance. If there is an Available Balance remaining on our Card, we will replace our Card and transfer the last Available Balance on to it, unless we have an reason to believe that the notified incident has been caused by our breach of this Agreement, gross negligence or if it raises reasonable suspicion of fraudulent or improper conduct. If we replace the Card, the replacement Card will be sent to our address on record. (fees may apply, see paragraph 11).

9.3 You agree to assist us, our partners, affiliates and the police if our Card is lost, stolen or if we suspect that the Card is being misused.

10. **10.1** **10.2** **10.3**

If you make a Transaction in a currency other than the base currency you selected in our Application (a 'Foreign Currency Transaction'), the amount deducted from our Account will be converted to such base currency on the date we receive details of that Foreign Currency Transaction. We will use a rate set by the Association. This rate will include a Foreign Exchange Fee (see paragraph 11). Exchange rates can fluctuate and the may change between the time a Transaction is made and the time it is deducted from our Available Balance.

11. **11.1** **11.2** **11.3** **11.4**

11.1 The Cards are subject to certain fees and restrictions set out in the Fees & Limits Schedule annexed to this Agreement or as notified to you from time to time.

11.2 In our Application you were asked to select a base currency in which our Account will be held, and the fees corresponding to our base currency will apply.

11.3 We will deduct an fees or charges due from the Available Balance on our Card.

11.4 Maintenance fees and dormancy fees, if applicable, will automatically be deducted from our Account each calendar month.

12.

12.1 If you have a reason to believe that an Transaction was unauthorised by you or posted to your Account in error, you may ask us to investigate the Transaction by contacting the Card Support team within 30 days of the date of the relevant Transaction. You must confirm the disputed Transaction in writing, setting out full details of the Transaction, your reasons for disputing it and providing copies of all relevant receipts. If we are satisfied that you have already made all reasonable efforts to resolve the dispute with the relevant Merchant we will attempt to assist you as far as is practicable.

12.2 If the disputed Transaction is investigated and found to be incorrect, the value of the Transaction will be refunded to your Account. Until our investigation is complete the disputed amount will be unavailable to spend. It may later be deducted from your Account if we receive information that proves that the Transaction was genuine. In the event that you do not hold sufficient funds on your Account to make such a repayment you must repay us the disputed amount immediately upon demand. We reserve the right to charge an investigation fee in relation to an dispute, see the Fees & Limits Schedule.

12.3 We reserve the right not to refund sums to you if we believe that you have not acted in accordance with this Agreement.

13. A A

13.1 We may change the terms and conditions of this Agreement, including charges, fees and limits, at any time by posting an amended version on the Website for one or more of the following reasons:

13.1.1 to reflect the introduction or development of new systems, methods of operation, services or facilities;

13.1.2 to reflect a change or an expected change in market conditions, general good practice or the cost of providing our services to our customers;

13.1.3 to conform with or anticipate any changes in the law or taxation, any codes of practice or recommendations of the Gibraltar Financial Services Commission or other regulatory body ;

13.1.4 to ensure that our business is run prudently and remains competitive;

13.1.5 to take account of a ruling by a court, ombudsman, regulator or similar body ;

13.1.6 to make the terms and conditions fairer or clearer for you;

13.1.7 to rectify an mistake that might be discovered in due course;

13.1.8 by agreement with you; or

13.1.9 to enable us to harmonise our banking interest or charging arrangements.

13.2 You should regularly check the Website to inform yourself of any such changes. By continuing to use the Card after any such changes have taken effect, you are indicating your acceptance of the updated or amended terms and conditions. If you do not wish to be bound by any changes or amendments to this Agreement then you should stop using your Card immediately .

13.3 If you are significantly disadvantaged by a change to this Agreement you may cancel your Card in accordance with our cancellation policy. In such circumstances you will not be charged a cancellation fee.

14. A A

14.1 You may cancel your Card for any reason (a) before activating it, and (b) up to 14 calendar days after the date of activation (the "Cancellation Period") by writing to the Card Support team at the address given in paragraph 20 of this Agreement. This does not apply to replacement or additional Cards where the cancellation period for the Card has expired.

14.2 Upon cancellation, we will refund to you the Available Balance on your Card back to you within 30 days. We will not charge you for such cancellation.

14.3 You may terminate your Card any time after the Cancellation Period by exercising your rights under paragraph 15.3.

15. A

15.1 We can terminate this Agreement at any time: (a) if we give you 30 days' notice and refund the Available Balance to you; (b) with immediate effect if you have breached this Agreement, or if we have reason to believe that you have used, or intend to use the Card in a grossly negligent manner or for fraudulent or other unlawful purposes or if we can no longer process your Transactions due to the actions of third parties or following a suspension of the Card under paragraph 15.2.6; or (c) with immediate effect if we have other serious grounds for doing so.

15.2 We can suspend your Card at any time with immediate effect (and until your default has been remedied or the Agreement terminated) if:

15.2.1 in the event of any fault or failure in our Transaction processing system; or

15.2.2 if we believe your Card details have been compromised; or

15.2.3 we discover that any of the information that you provided to us when you applied for your Card was incorrect; or

15.2.4 a Transaction has been declined because of a lack of Available Balance; or

15.2.5 you have breached this Agreement or we have reason to believe that you have used, or intend to use or have permitted the Card to be used in a grossly negligent manner or for fraudulent or other unlawful purposes or if we cannot process your Transactions due to the actions of third parties; or

15.2.6 due to fraudulent or other suspicious activity on your Account; or

15.2.7 if we have other serious grounds for doing so; or

15.2.8 if we reasonably believe to be required to do so by law or in order to comply with recommendations issued by a relevant government authority or recognised body for the prevention of financial crime or other illegal activity.

15.3 You can terminate this Agreement at any time following the Cancellation Period by contacting the Card Support team.

16. AB

16.1 Our liability in connection with this Agreement (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

16.1.1 we shall not be liable if you are unable to use your Card for any reason stated in this Agreement or by reason of the loss or theft of or damage to the Card or any malfunction or inability to use the Card on grounds beyond our reasonable control;

16.1.2 we shall not be liable if a Merchant refuses to accept a Transaction or fails to cancel an authorisation;

16.1.3 we will not be liable for the goods or services that you purchase with your Card;

16.1.4 we shall not be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems;

16.1.4 we shall not be liable for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;

16.1.5 where the Card is faulty due to our default, our liability shall be limited to replacement of the Card, or at our choice, redemption of the Available Balance;

16.1.6 where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount in your base currency;

16.1.7 in all other circumstances of our default, our liability will be limited to redemption of the Available Balance; and

16.1.8 we shall not be liable for any disputes between you and your Payor, any third party payment processor, or a depository institution regarding the amount or timing of funds loaded to your Account. All such disputes shall be between you and such other third party.

16.2 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.

16.3 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

16.4 The above exclusions and limitations set out in this paragraph 16 shall apply to any liability of the Association, our affiliates or other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with this Agreement.

17. A

17.1 You may need to provide us with personal data from time to time in connection with your Card. Some personal data will be necessary for us to provide you with the Card and services under this Agreement. You must notify us immediately of any change of name and address by contacting the Card Support team.

17.2 We and our affiliates are committed to maintaining your personal data in accordance with the requirements of the Data Protection Act 2002 and will take all reasonable steps to ensure that your personal data is kept secure against unauthorised access, loss, disclosure or destruction. Except as required by law, or in

accordance with this agreement, our personal information will not be passed to a third party without our permission. To comply with anti-money laundering regulations, we are required to request evidence of identity from you and may use an ID verification agency or credit reference agency (whose names and addresses will be provided to you on request) both prior to and following issue of your Card for this purpose and who will record that an entry has been made.

17.3 We may contact credit reference agencies to check your identity, and we will add details of our search to your record. You agree that we can use your personal data in connection with the Card, and the e-money associated with the Card, to contact you about replacement Cards, and to enable us to review, develop and improve our products and services. This may involve providing your personal data to our affiliates, agents, contractors, distributors, and suppliers and to the Association and its affiliates to process Transactions and for their statistical research and analytical purposes as outlined in our privacy statement. We may use or share your personal data for marketing purposes. We may also transfer your personal data outside of the EEA to enable you to use the Card while you are travelling and for the performance of our obligations under this Agreement. Such countries may not offer the same standards of protection for personal data. We may also disclose your personal data as required by law, regulation or an competent authority or agency including to authorities and agencies to investigate possible fraudulent, unlawful or unauthorised activity.

17.4 You have a right to inspect the personal data we hold about you however we will ask you to pay an Inspection Fee to cover our costs. For further information please contact the Card Support team.

17.5 If we discover that the information we hold about you is incorrect, we may have to suspend or cancel your Card until we can establish the correct

information, in order to protect us both.

17.6 It is your responsibility to keep us updated of changes to your personal details.

17.7 A full copy of our data protection policy is available on request.

18. A

18.1 Complaints regarding any element of the service provided by us should be sent by email to the Card Support team.

18.2 All complaints will be subject to our Complaints Procedure. We will provide you with a copy of our Complaints Procedure upon request.

18.3 In all cases you agree that any complaint, dispute, action, proceeding, liability or claim by you must be directed and made to us exclusively in respect of the use/misuse of the Card, any Transaction, provision of the Card Support team and generally in relation to your rights under this Agreement. You irrevocably agree that all your rights are solely enforceable against us and we shall be solely liable to you for any performance/non-performance of services under this Agreement.

