

Terms of Use for the OrbyPay Account

This document was last updated on 26th June 2019. The OrbyPay website is operated by Digital Capital Ltd.

This policy may be made available in different languages; all versions are legally binding but in the event of any inconsistency between the English Language version and a translated version, the English Language version will prevail.

We reserve the right to amend this Policy at any time. When changes are made we will let you know on our website. You may check the OrbyPay website at any time for the most current version of this Policy. By continuing to use the service you consent to any such changes.

These are Digital Capital's Terms of Use for the OrbyPay e-wallet account services provided by Digital Capital, as defined below. Please read them carefully. If You do not agree with them, please do not use The Services.

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1. Introduction

The OrbyPay.com website and The Service is provided by Digital Capital Ltd (“Digital”, “us”, “our” or “we”) a UK based Electronic Money Institution authorised (reference number 900710) by the UK’s Financial Conduct Authority (FCA).

Digital Capital is a company incorporated under the laws of England and Wales with registration number 01222334 and with registered office at 26-28 Hammersmith Grove, London W6 7BA, United Kingdom. Digital Capital. is authorised by the Financial Conduct Authority (FCA) of the United Kingdom to issue electronic money and thus also to provide payment services. The registration number issued by the FCA to Digital Capital is 900710.

2. Definitions and Interpretation

In these Terms of Use, the following words have the meaning set out beside them:

"Account" – an online eMoney account opened and held in Your name and that of other Users or Merchants and maintained by Us. The Account holds electronic money and any virtual or pre-paid cards issued to you are linked to this account.

"Account Currency" – *GBP, Euro* or other currency made available for selection by You and registered for each specific account and on which basis the par value of eMoney is set.

"Account identity information" – any and all of the following pieces of information; your card details (card number, expiry date and CVV code, your PIN, information you use to login to your account, security questions and answers and other account credentials and information specific to your Account.

"Business Day" – any day other than a Saturday or Sunday or a public or bank holiday in England.

"Complaints Policy" – Our complaints policy concerning The Services available on the Website, as may be amended from time to time.

"Customer Support Service" – Our customer support service available Monday – Friday 09:00 – 17:00 GMT for any questions You may have. You may email the Customer Support Service at any time.

"Digital", "OrbyPay", "We", "Us" or "Our" – Digital Capital., a company incorporated under the laws of England and Wales and authorised by the Financial Conduct Authority of the United Kingdom to issue electronic money and to provide payment services as further described in these Terms of Use. The registered company name of the company that provides OrbyPay payment services.

"eMoney" – monetary value stored in electronic form issued by Us under the relevant national laws of the United Kingdom and applicable regulations of the European Union and these Terms of Use.

"EEA" – the European Economic Area.

"Fees" – any and all fees and charges levied by Us for Your use of The Services as stated in the Fee tables on the website.

"Login Details" – unique means of identification in the form of a login user name and password (set by a Merchant or User for his/her/its own account), and, if You use a two-step verification system (strong customer authentication), then also authentication data as required, as well as other security credentials for each account, including but not limited to secure identification, security questions and answers.

"Merchant" - a commercial or business entity that meets all the eligibility requirements set the Terms of Use for the Merchant Account and that opens and holds an account and is enabled to use The Services including sending payments and receiving payments from Users.

"Merchant Account" – an account opened and held in a Merchant’s name and enabled to send payments to and receive payments from Users.

"Mobile Application" – an information technology solution available on Mobile Devices exclusively to Users for accessing and partly using The Services. We may make this service available to Merchants in the future.

"Mobile Device" – a portable computing device such as a smartphone or tablet computer.

"Privacy Policy" – Our privacy policy concerning The Services available on the Website, as may be amended from time to time.

"Purchase" of eMoney – payment of funds to Us in the amount of the par value of eMoney and issuance and crediting by Us of an account with eMoney purchased.

"Redeem", "redeeming", "redemption" of eMoney – converting eMoney to monetary value at its par value so that eMoney is withdrawn from an account.

"Terms of Use" – these Terms of Use for the User Account available on the Website forming your agreement for the provision of The Services and as may be amended from time to time under these Terms of Use.

"The Services" – payment services provided by Digital Capital and based on eMoney issued by Us upon demand and for Your account and the account of other Users or Merchants and including activities required for operations with an account, identity verification and security checks, execution of Transactions, receipt of eMoney transfers, issuance and redemption of eMoney and other activities, as described in these Terms of Use.

"Transaction" – a transfer of eMoney by debiting Your account and concurrent crediting to another User’s or Merchant’s account as instructed and consented to by You under these Terms of Use, and in each case after deduction of applicable Fees.

"User" – a person that meets all the eligibility requirements set in these Terms of Use and that opens and holds an account, thereby agreeing to these Terms of Use.

"User Account" – an account opened and held in the User’s name and enabled to send payments to and to receive payments from Merchants and other Users.

"Website" – the website branded as OrbyPay and referring to domain <https://www.orbypay.com/>. The term “Website” also includes reference to a Mobile Application in these Terms of Use, when applicable.

"You", "Your" – you, the User, that opens and holds an account, thereby agreeing to these Terms of Use.

3. Scope

3.1. These Terms of Use together with the Privacy Policy and Complaints Policy and any other terms and conditions mentioned in it constitute and create a legally binding agreement between You and Us as a legal basis for opening, using and maintaining Your account and using, rendering and receiving other The Services.

3.2. These Terms of Use apply only to a User that is:

- *a consumer* – an individual acting for purposes other than a trade, business, craft or profession; or
- *a micro-enterprise* – an entity engaged in an economic activity, irrespective of its legal form, and including, in particular, self-employed persons and family businesses engaged in craft or other activities,

and partnerships or associations regularly engaged in economic activity, and which employs fewer than 10 (ten) persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million (two million euros); or

- *a charity* – a body whose annual income is less than GBP 1 million (one million British Pounds Sterling) and is defined as a charity under the national laws of the United Kingdom.

If during Your use of The Services Your status changes from a consumer to a micro-enterprise or charity, and *vice versa*, or to any other form, or if You are a micro-enterprise or charity and You do not meet the threshold specified above, You must tell Us by contacting Our Customer Support Service.

We may determine whether, in Our reasonable opinion, Your status corresponds either to consumer, micro-enterprise or charity status. You undertake to provide Us with all information and documents as We may reasonably require so We can establish Your status.

If You are not a consumer, micro-enterprise or charity, You will be bound by Our Terms of Use for the Merchant Account.

- 3.3. These Terms of Use are effective and form a legally binding contract once You have agreed to them by ticking the "I have read and agree to the Terms of Use" check box on the Website, as required on the Website. You confirm that You accept and agree that any use of The Services by You constitutes Your acceptance of these Terms of Use. You confirm that You are acting on Your own behalf and not for any other person. Your consent and agreement to these Terms of Use is a condition precedent for opening, using and maintaining Your account.
- 3.4. We recommend that You download or print a copy of these Terms of Use and store it for Your records and future reference. If You want a copy of these Terms of Use or any other legal documents appearing on the Website, You should send an e-mail to support@orbypay.com with Your request and the words "Policy documents" in the subject line of Your e-mail message. If You ask Us to provide or make information available to You more frequently, by another means than specified in these Terms of Use or information which We need not provide under these Terms of Use or any applicable law, We may charge a Fee for providing that information or making it available.

4. Contacting Us

- 4.1. If You have any questions about these Terms of Use or any of Your dealings with Us, You can contact Our Customer Support Service:
 - via e-mail at support@orbypay.com;
 - via the "Contact" page on the Website (<https://www.orbypay.com/>);
 - by calling Our Customer Support Team on +44 (0) 203 290 4224.
- 4.2. Our Customer Support Service is available Monday to Friday between 09:00 and 17:30 GMT for any questions You may have. If You call the Customer Support Service, please leave a message including:
 - Your account number;
 - if You are an individual – Your name;
 - if You are a legal person - Your company name and Your authorised representative's name and surname;
 - Your full telephone number, including country code;
 - a brief message about Your question or complaint.

5. Account Services

- 5.1. An *account* is an online eMoney account enabling You to hold, transfer and receive eMoney. If you pay applicable Fees and comply with these Terms of Use, You may use Your account for receiving eMoney transfers from Merchants and other Users and You may purchase eMoney to be issued and credited to Your account so that You may make transfers to Merchants and other Users. In addition, You may redeem eMoney from Your account by using various payment instruments provided by third parties (financial institutions or associations and other payment service providers) and which We make

available to You but in any case including the possibility to redeem eMoney for funds in the Account Currency by transferring funds to Your bank account.

- 5.2. *eMoney* is issued and credited to Your account under the national laws of the United Kingdom and applicable regulations of the European Union and these Terms of Use.
- 5.3. By accepting these Terms of Use You accept and agree that:
 - We (Digital Capital) are not a bank.
 - An account is not a bank account.
 - An account is not insured by any government agency. This means that, in the unlikely event that We are unable to satisfy claims against Us in relation to eMoney held in Your account, there is no Financial Services scheme to compensate you. Although Your account is not insured by any governmental agency, We strictly adhere to the legal requirements of the national laws of the United Kingdom and applicable regulations of the European Union. These are in place to ensure the safety and liquidity of eMoney issued and credited to Your account.
 - We do not act as a trustee, fiduciary or escrow holder regarding the balance on Your account.
 - We do not pay You interest on any balances on Your account.
 - You are responsible at Your own expense to ensure that Your computer systems and information technology solutions and available payment instruments are suitable for receiving The Services.
- 5.4. Although You are not required to keep a balance on Your account, if You do have a balance on it, funds representing that balance are segregated and pooled with funds representing the balances on the Accounts of other Users and Merchants held by Us. Any interest earned on the pooled account will belong to Us.

6. Opening an account

- 6.1. To begin using The Services, You open an account by registering as described on the Website. As part of Your application, You must agree to these Terms of Use and the following policies incorporated into and forming part of these Terms of Use:
 - Privacy Policy.
 - Complaints Policy.
 - Cookies Policy.
- 6.2. You must have the legal capacity and unrestricted rights to agree to these Terms of Use as well as the Privacy Policy, Complaints Policy, and Cookies Policy.

7. Eligibility

- 7.1. In order to use The Services:
 - You open an account in line with instructions We give You during the application process.
 - You must give all information that We ask for during the application process on the Website.
 - If You are an individual, You must be at least 18 years old and of the age of majority in Your country of residence. If You are a business, Your representative must be an individual who is at least 18 years old and of the age of majority in Your country of residence. By opening an account, You declare that Your representative complies with these rules. We may require You at any time to give evidence of the age of Your representative.
 - You must maintain an effective address, phone number, and e-mail address that belongs to You and all of which You are permitted to use for receiving The Services.
 - You must not have violated Terms of Use for the User Account or have had access limited to an account or have had an account closed by Us in the past. However, at Our discretion We may open an account for You upon Your request if any of these circumstances exist.

- You must not be established and be a tax resident of a country in which We do not provide The Services.
- 7.2. All information that You provide during the application for The Services or at any later time must be true, accurate, complete and up-to-date. We are not liable for loss arising out of Your failure to do so. You undertake not to provide false, inaccurate, incomplete or misleading information. You undertake not to provide details relating to a name, address, credit/debit card or bank account that You are not legally authorised to use. You undertake promptly to update Your account details if Your name, address, phone number, e-mail address or bank account information changes by making changes on the Website, if available, or by contacting the Customer Support Service. Not keeping all Your details accurate and up-to-date could affect Your eligibility for Your account or Our ability to provide The Services to You. We may at any time ask You to confirm the accuracy of information that You provide to Us or to let Us have documents or other evidence verifying information.
- 7.3. You may only open an account if it is legal to do so in Your country of residence. By opening an account You represent and warrant to Us that Your opening and using an account does not violate any law applicable to You in Your country of residence. You will indemnify Us against losses We incur in connection with a breach of this requirement.
- 7.4. You will only be able to use The Services after You let Us have all information and documents necessary for rendering The Services and You pass Our identity and security validation and verification checks. These may entail a request for further information and documents under anti-money laundering regulations and other mandatorily applicable laws and Our internal procedures.

8. Account security

- 8.1. When You open an account, You choose and fill in a unique and strong password. We advise You not to choose a password that someone might know or easily gather about You. In order to gain initial and subsequent access to an account, You must enter Your login user name, password and if You use a two-step verification system (strong customer authentication), then also authentication data as required in the "Login Page" and press the "Log in" button on the Website.
- 8.2. Activities with Your account and at Your account profile will be regarded as valid after Your account is successfully accessed by correctly entering Your login user name, password and, if You use a two-step verification system (strong customer authentication) then also authentication data as required. We may assume that someone who correctly enters Your login user name, password and if You use a two-step verification system (strong customer authentication) then also authentication data, as required, has unrestricted rights to access and use Your account, including, but not limited to, authorising Transactions and making changes to Your account profile; We are entitled to treat any activity by that person as valid and authorised by You.
- 8.3. You are solely responsible for keeping Your Login Details and other credentials and information specific to Your account confidential and in a safe and secure place at all times and You must never disclose them to a third party. It is advisable to change the password to Your account regularly, at least every 3 (three) to 6 (six) months, in order to reduce the risk of a security breach in relation to Your account. You will not be able to access Your account and will be automatically required to change Your password if You do not access Your account for 60 (sixty) consecutive days or more. You must never allow anyone to access Your account or oversee or hear You accessing or using the account. You agree to take reasonable steps to keep Your Login Details safe and to prevent fraudulent use of Your account. We will also consider any Transaction and change to Your account profile as authorised by You if only a part of the information mentioned in these Terms of Use is provided to Us. We are not responsible for losses arising out of unauthorised use of Your account except as otherwise explicitly set forth in these Terms of Use.
- 8.4. If You have any indication or suspicion that Your Login Details or other security credentials on Your account are lost, stolen, misappropriated, used (or attempted to be used) without authorisation or otherwise compromised without Your authority, You are advised to change Your password immediately. You must contact Our Customer Support Service immediately on suspecting or becoming aware of the loss, theft, misappropriation, unauthorised use or attempted use of Your account, Login Details or other security credentials of Your account without Your authority. You should do so by contacting the

Customer Support Service via telephone or e-mail or posting a message from your account on the website. Any undue delay in notifying Us may result in an increase of Your losses. Once We receive notification from You, We will suspend functionality of Your account and prevent anyone from using it. The date and time of receipt of Your notification and suspension of functionality of Your account will be recorded. We will send You a confirmation e-mail to the effect that functionality of Your account is suspended. We will administer and retain all data on suspension of Your account on the basis of Your notification for 18 (eighteen) months. We will let You have information about receipt of Your notification on Your written request and before expiration of the 18 (eighteen) month term.

- 8.5. You must take all reasonable care to ensure that Your e-mail address is secure and only accessed by You, as Your e-mail address may be used to reset the password of Your account and We may use it to communicate with You about the security of Your account. If someone tries to access or compromise Your e-mail address notified to Us without Your authority, You should without undue delay after becoming aware of this contact the Customer Support Service and let Us know Your new e-mail address to be used by Us.
- 8.6. In order not to compromise the security of Your account, You must always ensure that Your Login Details are not stored by the browser or cached or otherwise recorded. You should at Your own expense provide and maintain in efficient and safe operating order all hardware, software and other facilities and any communications network (including access to a public telecommunications system) used for accessing and using Your account and The Services. In any case You should tell Us as soon as You can if You notice that something is wrong with The Services or the Website, or if anything looks different. You must let Us have any information We ask for about what happened.

9. Purchase of eMoney

- 9.1. In order to purchase eMoney, You must enter Your login user name, password and, If You use a two-step verification system (strong customer authentication) then also authentication data as required, in the "Login Page", press the "Log in" button on the Website and follow the instructions for use of payment instruments. You may be presented with different payment instruments and You may choose one or more from a list of payment instruments made available to You depending on Your country of residence. Payment instruments are payment services provided by third parties (financial institutions or associations or other payment service providers) and are not a part of The Services.
- 9.2. In order to purchase eMoney, You must at Our request let us have the required information, including passing all identity and security validation and verification checks. Depending on Your country of residence and/or chosen payment instrument, We may limit the amount of eMoney permitted to be purchased.
- 9.3. We are not responsible for issuance of eMoney until We receive funds for purchase of the appropriate amount of eMoney. eMoney purchased will be credited to Your account without delay once We receive funds to pay for the particular eMoney purchase. Some transactions, such as payments by credit/debit cards, may be credited to Your account immediately at Your request and before We receive funds for a particular eMoney purchase. However, crediting eMoney to Your account before We receive funds for eMoney purchase will be cancelled and reversed if We do not receive the funds within a reasonable time. We will deduct a reversed transaction from the balance on Your account.
- 9.4. The amount of eMoney purchased to be credited to Your account is equal to the funds at the par value of eMoney received from the payment source maintained by the payment instrument chosen by You, after deduction of any applicable Fees. You authorise Us to obtain or receive funds on Your behalf from the payment source maintained by the payment instrument chosen by You, plus applicable Fees, and then issue eMoney to Your account. We will make available to You details of all Fees and a breakdown of Fees, if applicable, charged by Us and payable by You. When using The Services, You may also have to pay applicable fees of third parties (financial institutions or associations or other payment service providers). We cannot make available details of fees that may be charged by these parties, and, by agreeing to these Terms of Use, You confirm that You have understood this.
- 9.5. You acknowledge and agree that all eMoney purchases are final and not reversible. We cannot arrange for Your bank account or other payment source to be refunded after You have requested and consented

to execution of an eMoney purchase which You believe was made in error. However, in that case You may be able to redeem eMoney under these Terms of Use.

10. Chargebacks

- 10.1. You must honour an eMoney purchase. If You chose a payment instrument for an eMoney purchase that is subject to a chargeback right, You agree that You will not exercise the chargeback right and will not chargeback any eMoney purchase You made by using that payment instrument and that was credited to Your account other than on occasions, where We did not fulfil Our obligations under these Terms of Use, which would result in You having the right to a refund of eMoney purchased. You may not chargeback any eMoney purchase or allow a chargeback of any eMoney purchase, including, but not limited to, disputes with Merchants for non-delivery of goods or services or insufficient balance on the payment instrument account.
- 10.2. Without limiting Our rights or remedies under these Terms of Use or any applicable law, if You cancel, chargeback or reverse an eMoney purchase, You are responsible for paying Us funds equal to the par value of the eMoney purchased, plus applicable Fees. We may, at Our discretion, recover the amount of a cancelled purchase or chargeback of eMoney by reducing the balance on Your account or otherwise collecting the amount from You. We may charge You fees and expenses We incur in connection with a chargeback and action undertaken to challenge the same.

11. Uncleared funds and payments, negative balance on an account

- 11.1. Certain eMoney purchase options may entitle You to have eMoney credited to Your account before Your payment for eMoney purchase and applicable Fees are cleared by Your designated financial institution or association or other payment service provider. In that case We may periodically present these uncleared payments to Your financial institution or association or other payment service provider, as applicable. In addition, We may debit insufficient funds and uncleared payments from Your account, obtain them from Your designated financial institution or association or other payment service provider, as applicable, or collect them from You in other ways. We will tell You before We do this unless telling You would compromise reasonable security measures or otherwise be unlawful, in which case We will tell You when We are permitted to do so.
- 11.2. Further, a negative balance on Your account is a situation when there is insufficient eMoney in Your account. A negative balance on Your account may occur for various reasons described in these Terms of Use (for example, if You use a chargeback right despite not being permitted to do so under these Terms of Use or We claim repayment of an ungrounded refund of eMoney You received from Us). Any negative balance on Your account is Your debt to Us with an immediate payment term. We may require and collect payment from You to cover an outstanding negative balance on Your account at any time. If Digital Capital requests that you complete a Top Up in order to correct a negative balance and you fail to do so within 7 Business Days, you authorise us to initiate a payment transaction for the amount of the negative balance (or the equivalent in another currency) from your linked bank account or payment instrument. Failure by You to make payment is a breach of these Terms of Use. We may at any time send You reminders or take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or pursuing a court claim. We may also charge You fees and expenses We reasonably incur in connection with debt collection or enforcement efforts.

12. Using an account for eMoney Transactions

- 12.1. In order to authorise eMoney Transactions, You must enter Your login user name, password and, if You use a two-step verification system (strong customer authentication) then also authentication data as required in the "Login Page", press the "Log in" button on the Website and follow the procedure for executing Transactions. We will consider a Transaction to be authorised by You if it is initiated and consented to after Your account is successfully accessed by correctly entering Your login user name,

password and, if You use a two-step verification system (strong customer authentication) then also authentication data as required.

- 12.2. We will process and execute any Transaction, which is authorised, initiated and consented by You according to procedure for making Transactions set forth on the Website and in these Terms of Use.
- 12.3. A Transaction will be regarded as initiated by You when You insert the information required in a form of payment order available on the Website and submit it to Us by following the procedure on the Website.
- 12.4. We will confirm receipt of Your payment order as soon as practically possible by requiring You to give Your consent to the Transaction. However, if the day of receipt of Your payment order is not a Business Day We will confirm receipt of Your payment order no later than on the following Business Day after You submitted it to Us by requiring Your consent to the Transaction.
- 12.5. Your consent to execute the Transaction is given at the moment when the '*Confirm*' button in relation to a specific Transaction is pressed on the Website.
- 12.6. We will execute the Transaction as soon as practically possible. We will execute a Transaction by the end of the Business Day following the moment when You consented to execute (confirmed) the Transaction, provided that the Transaction initiated is to be executed:
 - in *euro* within the EEA;
 - in *sterling* within the United Kingdom;
 - in *euro* within the EEA, involving one currency conversion between *sterling* and *euro*.

Where You have given consent (confirmation) to execute a Transaction other than already mentioned wholly within the EEA and in a currency issued within the EEA, We will execute the Transaction by the end of the 4th (fourth) Business Day following the moment when You provided consent (confirmation) to execute the Transaction.

If Your country of residence is not within the EEA or if You wish to use a currency not issued within the EEA, the term for executing the Transaction may be longer.

- 12.7. You may not revoke Your request to execute a Transaction once You have consented to the Transaction. You may revoke Your request to execute a Transaction until You consent to (confirm) the Transaction but We may charge You a Fee for revoking the Transaction.
- 12.8. We will process Your payment orders if We consider they are complete, clear and were submitted by You. Clear payment orders are those We can understand without problems. Unless a payment order is obviously wrong, We will assume You gave Us correct information. In particular, We will assume the recipient's e-mail address You indicated is correct. Complete payment orders contain all the information We need. However, We may act on the basis of Your incomplete payment orders if We reasonably believe that We can execute the Transaction without referring to You for clarification. We may request supporting documents regarding a Transaction before executing it. In that case the term for executing the specific Transaction will be the end of the Business Day following the moment when We received supporting documents requested by Us. If Your country of residence is not within the EEA or if You wish to use a currency not issued within the EEA, the term for executing the Transaction may be longer.
- 12.9. You are fully responsible for payment orders You give to Us. If a Transaction is executed in line with a payment order consented to (confirmed) by You, You acknowledge and agree that the Transaction was correctly executed by Us. You acknowledge and agree that all executed Transactions are final and not reversible unless We agree to reverse them or unless We must reverse a specific Transaction on the basis of a lawful and grounded request from You or unless reversal is necessary to fulfil Our mandatory obligation under any applicable law or these Terms of Use.
- 12.10. When providing payment orders for execution of Transactions, You may not designate an amount in excess of the balance on Your account at the time the payment order is submitted to Us, plus applicable Fees. If You attempt to do so, Your request for execution of the Transaction will be denied. We will inform You if Your request for execution of a Transaction is denied due to an insufficient balance on Your account.

- 12.11. We may refuse to execute a Transaction if You have not fulfilled these Terms of Use or if execution of the Transaction would be unlawful or when, in exceptional circumstances, despite Our efforts, it is not possible to execute the Transaction according to these Terms of Use or any applicable law. We will inform You if Your request to execute a Transaction has been refused by giving reasons for refusal and, if possible, telling You what You need to do to correct an error that led to refusal of the Transaction unless We are not permitted to do so by any applicable law. We will notify You of refusal of the Transaction on the Website at the earliest opportunity and in any event within the period specified in Section 12.6 in which We undertook to execute the Transaction. If Your country of residence is not within the EEA or if You wish to use a currency not issued within the EEA, the term for completion of execution of the specific Transaction may be longer. We may charge You a Fee for notification.
- 12.12. If during processing of the Transaction You are asked to provide a recipient's e-mail address, You must take great care to type this information correctly. We use the recipient's e-mail address as a unique identifier to determine the intended recipient of the payment that You require Us to process and execute. Other information You provide along with the recipient's e-mail address may be disregarded and We will not be liable for any error You make when entering the recipient's e-mail address.
- 12.13. If a recipient's e-mail address is not registered with Us, We will send notification to that e-mail address indicating that someone wishes to send to him/her funds and We will provide instructions on how to claim the funds. In that case We will only transfer the funds to the recipient when they are claimed in line with the instructions set in Our notification e-mail. Until then, no contractual or fiduciary relationship will exist between Us and the intended recipient. The funds remain those of the sender and We do not undertake liability for losses incurred by anyone due to failure to execute the payment within a specific term.
- 12.14. We may impose limits on the amounts and frequency of Transactions that You may request Us to execute.

13. Receipt of eMoney transfers

- 13.1. The amount of an eMoney transfer sent to You will be credited to Your account after deduction of any applicable Fees. If eMoney transferred to You is reversed by the sender before the amount of eMoney is placed to the credit of Your account, the amount of the transfer will be returned to the sender and no Fees will be charged to You.
- 13.2. You acknowledge and agree that all receipts of eMoney transfers in Your account are final and not reversible unless We agree to reverse a specific eMoney transfer on the basis of a lawful and grounded request by You or the sender or unless reversal is necessary to fulfil Our mandatory obligation under any applicable law or these Terms of Use.

14. Redeeming eMoney

- 14.1. You may redeem all or any part of the eMoney in Your account (excluding amounts that have not been cleared by Your financial institution or association or other payment service provider) at par value in the Account Currency by choosing one of the redemption methods available to You in Your country of residence as set out on the Website. You will be able to redeem any uncleared amount once it is cleared.
- 14.2. We will begin processing Your redemption requests immediately and We will take reasonable steps to ensure that funds at the par value of redeemed eMoney are received by You within 3 (three) Business Days of receipt by Us of Your redemption request. However, We are not liable for delays in redeeming eMoney that are caused by a third party, such as another payment service provider involved in paying funds at the par value of redeemed eMoney or by You not providing correct Login Details or failing to authorize the redemption in line with these Terms of Use and redemption procedures set out on the Website. If Your country of residence is not within the EEA or the Account Currency is not issued within the EEA, the term for completing Your redemption request may take longer than 3 (three) Business Days.

- 14.3. Your account is not subject to redemption limits. However, the funds in Your account should be sufficient to cover Fees applicable to redemption, if any. Depending on the redemption method You choose, Fees may be applicable for executing Your redemption request if You request redemption before You terminate these Terms of Use or more than 1 (one) year after the date of termination of these Terms of Use. In that case Fees are deducted from the balance on Your account before or on execution of redemption. Where You request redemption on the day of termination of these Terms of Use or up to 1 (one) year after that, We will redeem the total value of eMoney held in Your account free of charge. We need not respond to Your request to redeem eMoney and We need not redeem eMoney for You if You request redemption more than 6 (six) years after the date of termination of these Terms of Use.
- 14.4. You must ensure that the payment details You enter when redeeming eMoney for funds are correct and complete. We are not liable for sending funds to the wrong payment instrument because incorrect payment details were provided. It is Your responsibility to ensure that the payment details provided by You, including but not limited to account number, sort codes, IBAN and/or BIC/SWIFT, are correct. If You redeem eMoney for funds to a wrong payment instrument or account, You may ask Us to assist You in reclaiming funds. However, We cannot guarantee the success of these efforts. We may charge You Fees for assistance.
- 14.5. Where You receive payment of funds at the par value of redeemed eMoney through the involvement of a third party - another payment service provider, for example, a bank at which You hold a bank account, We will not be responsible for placing funds at the par value of redeemed eMoney to the payment instrument chosen by You once We have transferred the funds to the relevant payment service provider.
- 14.6. You acknowledge and agree that all eMoney redemptions out of Your account are final and not reversible. We cannot arrange for Your account to be refunded after You have requested, authorised and consented to (confirmed) redemption of eMoney from Your account.

15. Information on activities with an account

- 15.1. You may check the balance on Your account by logging in to Your account on the Website. We do not charge fees to You for checking the balance on Your account on the Website.
- 15.2. We will make information available to You on the Website about Transactions, transfers and redemptions of eMoney, Fees applied and other information concerning Your use of Your account.
- 15.3. Depending on Your request, statements made available by Us about Transactions may include:
- identification number (assigned by Us) for executed Transactions;
 - details of recipients;
 - Transaction amounts;
 - currency of Transaction amounts and, where applicable, the currency exchange rate applied to Transactions and Transaction amounts after currency conversion;
 - Fees applied to Transactions and, where applicable, a breakdown of Fees;
 - Transaction execution dates or, where applicable, dates of receipt of Your requests to execute Transactions.
- 15.4. We will also provide information mentioned in Section 15.3 of these Terms of Use to you by making them available to You in Your account on the Website free of charge upon receipt of Your request. We recommend that You download or print a copy of statements that We place on the Website and store it for Your records and future reference. You can also ask at any time for a copy of the monthly statement on paper or other durable medium but We may charge You a Fee for this.
- 15.5. After Your request to execute a Transaction is submitted to Us but before We execute the Transaction We will tell You about the maximum execution time for the Transaction and any Fee applicable to it, and a breakdown of Fees, if applicable, upon receipt of Your request.

16. Prohibited Transactions

- 16.1. It is Your sole responsibility to ensure that You do not use The Services for a Transaction that may be considered illegal in Your country of residence.
- 16.2. You must not engage in any of the following:
- use The Services to obtain a cash advance from Your credit/debit card (or assist others to do so);
 - use The Services in a manner that may result in abuse of a bank's reversal process, credit card system or violation of credit card association rules;
 - use The Services for any purpose contrary to laws, contracts, statutes or regulations that apply to You, including without limitation those concerning money laundering, fraud, criminal activity, financial services, unfair competition or consumer protection;
 - send unsolicited e-mail or similar methods of mass messaging (spam);
 - tamper, hack, modify, damage, interfere with or otherwise corrupt the security or functionality of The Services, or attempt to do so;
 - infringe Our or a third party's intellectual property rights; and
 - refuse to cooperate in an investigation to confirm Your or, if You are a legal person, Your representative's or beneficial owner's identity or information You provide to Us or refuse to let Us have information or documents that We may receive from You under any applicable law and these Terms of Use.

This list is not exhaustive, and it is Your responsibility to ensure that You do not use The Services for Transactions and other purposes that may be considered illegal in Your country of residence.

17. Fees

- 17.1. You are responsible for paying all applicable Fees. If You are unclear as to an applicable Fee, please contact Customer Support before consenting to (confirming) a Transaction or purchase or redemption of eMoney. All Fees are due immediately and may be changed at any time. Fees payable by You will be deducted from the balance on Your account and You authorise Us to do so.
- 17.2. Whenever a currency conversion is required to execute a Transaction, or to receive, purchase or redeem eMoney, upon receipt of Your request to execute a Transaction or to receive, purchase or redeem eMoney, We will use interbank exchange rates when possible (during FX market working hours), or other available FX rates and add a currency conversion fee based on the Fee table. You will be informed (where possible) of the exact Exchange Rate for each transaction prior to your entry into same. You agree and confirm that changes in currency conversion rates will apply immediately and without prior notice to You. The currency conversion fee may change; however, We will notify You 2 (two) months before any changes are due to take effect by placing a post to that effect on the Website and by sending a notification e-mail to Your e-mail address.
- 17.3. When using The Services, You may also have to pay applicable third party fees (financial institution or association or other payment service providers). We cannot make available details of fees charged by third parties and We cannot be held liable for these fees. By agreeing to these Terms of Use, You confirm that You have understood this.
- 17.4. You authorise Us to debit from Your account applicable Fees in relation to a Transaction, or receipt, purchase or redemption of eMoney.

18. Liability

- 18.1. If You notify Us without undue delay and in any event no later than 13 (thirteen) months after the debit date of becoming aware of the existence of a Transaction which was defectively executed without

observing Your payment order submitted to Us under these Terms of Use (*"Incorrect Transaction"*) or of the existence of Your payment order in regard of which the amount was debited from Your account but which We did not execute under these Terms of Use due to Our gross negligence (*"Non-executed Transaction"*), You will receive without undue delay a refund of the Incorrect Transaction or Non-executed Transaction including all Fees deducted therefrom and We will restore the balance on Your account to reflect what it would have been had the Incorrect Transaction or Non-executed Transaction not taken place unless We can prove that We executed the disputed Transaction according to Your payment order and these Terms of Use.

- 18.2. If due to Our gross negligence We defectively execute a transfer to You of eMoney from another User or Merchant or We fail to execute a transfer to You of eMoney from another User or Merchant, both of which were initiated by another User or a Merchant under these Terms of Use or the Terms of Use for the Merchant Account, then upon receipt of notice from the other User or Merchant We will immediately make available to You an eMoney transfer with a credit value date for Your account for the date on which the amount of eMoney would have been dated if the transfer of eMoney had been executed correctly unless We can prove that We executed the disputed eMoney transfer under another User's or Merchant's payment order and these Terms of Use or the Terms of Use of the Merchant Account. Upon receipt of Your request We will immediately try to trace the transfer of eMoney and will notify You of the outcome, free of charge.
- 18.3. If You notify Us without undue delay and in any event no later than 13 (thirteen) months after the debit date of becoming aware of the existence of a Transaction which due to Our gross negligence was executed late without observing the provisions of these Terms of Use (*"Late Transaction"*), We will ensure that the credit value date for the other User's or Merchant's account is no later than the date on which the amount of eMoney would have been dated if the Transaction had been executed correctly.
- 18.4. We will refund a Transaction, including all Fees deducted therefrom, that We execute without Your authorization under these Terms of Use (*"Unauthorised Transaction"*) and, where applicable, We may restore Your account to reflect the status it would have been in had the Unauthorised Transaction not taken place by ensuring that the credit value date of Your account is no later than the date on which the amount of the Unauthorised Transaction was debited from Your account. In that event We will do so as soon as practically possible and in any event no later than by the end of the following Business Day after You notify Us of the Unauthorised Transaction, if all the following conditions are met:
- You notify Us without undue delay and in any event no later than 13 (thirteen) months after the debit date of becoming aware of the existence of the Unauthorised Transaction;
 - We do not have reasonable grounds to suspect fraud or some other criminal offence and We have not communicated those grounds to the relevant government authority or recognised crime-prevention body;
 - the Unauthorised Transaction has not arisen from Your failure through intent or gross negligence to keep Your Login Details or other security credentials of Your account safe under these Terms of Use;
 - none of the circumstances set forth in Section 18.5 of these Terms of Use occurred.
- 18.5. You will bear all losses relating to any Unauthorised Transaction executed by Us, if:
- You acted fraudulently;
 - You failed intentionally or due to Your intent or gross negligence to keep Your Login Details or other security credentials of Your account safe;
 - We executed the Transaction before receiving Your notification that You have an indication or suspicion that Your Login Details or other security credentials of Your account are lost, stolen, misappropriated, used or attempted to be used without authorisation, or otherwise compromised without Your authority, as provided for in these Terms of Use.
- 18.6. If an Unauthorised Transaction arises from use of lost or stolen Login Details or from misappropriation of Your Login Details or other security credentials of Your account, You may be liable up to a maximum of EUR 50 for losses incurred with respect to a specific Unauthorised Transaction except in any case

under Section 18.4 of these Terms of Use listing circumstances when You are fully liable Yourself for an Unauthorized Transaction.

- 18.7. If We later find that You are not entitled to a refund under Section 18.4 of these Terms of Use, We will debit from Your account the amount We refunded and any Fees You owe Us.
- 18.8. If You provide an incorrect unique identifier (for example the recipient's e-mail address) in the payment order of a Transaction, We are not liable for non-execution or defective execution of the Transaction. However, We will do Our best to recover the eMoney involved in the Transaction. If We are not able to recover the eMoney involved in the Transaction, upon receipt of Your written request sent by e-mail to Our Customer Support Service, We will let You have relevant information in Our possession and necessary for You to file a legal claim to recover the eMoney involved in the Transaction. However, We will let You have data and information only where it is fair and lawful to do so. We may charge You a Fee for doing so.
- 18.9. If an Incorrect Transaction, Late Transaction or Non-executed Transaction occurs, then and upon receipt of Your request We will assist in tracing the Incorrect Transaction, Late Transaction or Non-executed Transaction and will notify You of the outcome, free of charge.
- 18.10. In no event will We, Our affiliates, subsidiaries, agents or subcontractors be held liable or responsible in any way to You or a third party for indirect, special, consequential, punitive or incidental damages, loss of opportunity, loss of profits, loss of use of data, interruption of business, and/or loss of reputation, whether based on negligence, wilful misconduct, tort (non-contractual liability), contract (including without limitation fundamental breach or breach of a fundamental term) or any other theory of law. We will not be liable or responsible in any way for losses arising from Our compliance with legal and regulatory requirements. We will not be liable for assessing or paying taxes, duties or other charges that arise from the underlying Transactions between You and Users.
- 18.11. You are fully responsible for goods or services bought or sold by You that are settled through Your use of The Services. We disclaim liability and We will not be held liable or responsible at all for the quality, safety, legality or delivery of goods sold to You or purchased by You or services received or provided by You in return for eMoney paid for through The Services, including charges, taxes or other duties in relation to goods or services, nor do We provide a warranty or guarantee for those goods and services.
- 18.12. You agree to indemnify Us, Our affiliates, subsidiaries, agents and subcontractors from and against claims brought by third parties against Us, Our affiliates, subsidiaries, agents or subcontractors relating to Your use of The Services with respect to claims, losses, damages, expenses and liabilities suffered or incurred by Us, Our affiliates, subsidiaries, agents or subcontractors as a result of Your breach of these Terms of Use or any applicable law. This provision survives termination of the legal relations between You and Us.
- 18.13. Our liability under these Terms of Use, whatever its basis, will not exceed in total the difference between (i) the amount of fees We receive from You during the month in which liability accrued, and (ii) assessments and offsets against fees that arose during that month. If more than 1 (one) month is involved, the total amount of Our liability will not exceed the lowest amount calculated in accordance with the previous sentence for any month involved.

19. Warranties and disclaimers

- 19.1. We will do our best to ensure that requests for debits and credits involving bank accounts and cheque issuances are processed in a timely manner. However, a number of factors, several of which are beyond Our control, may contribute to when processing is completed. We make no representations or warranties as to the amount of time needed to complete processing for reasons beyond Our control, such as delays in the banking system or Your local mail service. We make no representations or warranties as to continuous, uninterrupted or secure access to The Services, which may be affected by factors beyond Our control, or which may require periodic testing, repair, upgrade or maintenance.
- 19.2. We assume that before opening an account, You have established that opening and maintaining an account does not violate the law in Your country of residence. You warrant that You are not violating any applicable law by Your use of The Services and You agree to indemnify Us, Our affiliates, subsidiaries,

agents and subcontractors, from liability that might arise from Your use of The Services in violation of any law.

- 19.3. We make no express warranty to You about The Services and We expressly disclaim all implied and statutory warranties, including, without limitation, any warranty of fitness for a particular purpose, except where a specific implied or statutory warranty cannot be disclaimed under any applicable law or except as otherwise expressly set out in these Terms of Use.
- 19.4. Neither We or any of Our affiliates, subsidiaries, agents or subcontractors are responsible for any claim, loss or damage suffered or incurred by You or any third party, unless it was caused as a direct result of Us or any of Our affiliates, subsidiaries, agents or subcontractors acting fraudulently or as a direct result of Our or any of Our affiliates, subsidiaries, agents or subcontractors gross negligence, or under legal and regulatory requirements We are not allowed to exclude or limit Our liability with respect to a specific situation or event. Under no circumstances will We be liable for any claim, loss or damage caused or alleged to be caused by any of the following:
- errors committed by You or any other User or Merchant in providing a payment order for a Transaction or request for a receipt, transfer or redemption of eMoney;
 - use of Your account by a person that correctly entered Your Login Details and accessed Your account without Your authority (but see the exceptions in Section 18 of these Terms of Use);
 - fraudulent or wrongful acts due to Your failure through intent or gross negligence;
 - fraud or misrepresentation committed by another User or a Merchant, even if the Merchant or User passed all identity and security validation and verification checks;
 - there was no way We could have reasonably predicted Your loss when You placed Your request to execute a Transaction;
 - errors or omissions in the Website content;
 - misuse of or inability to use the Website, whether due to reasons within Our control or not;
 - delays, losses, errors or omissions caused by the failure, interruption, infiltration or corruption of any hardware, software or other telecommunications or data transmission system;
 - interception or seizure under applicable law;
 - We do not follow an instruction or request from You for a reason set in these Terms of Use; or
 - We fail to execute a Transaction due to abnormal and unforeseeable circumstances beyond Our control so that We could not follow these Terms of Use despite Our best efforts to do so.
- 19.5. Notwithstanding anything else set in these Terms of Use, The Services are provided “as is”. We make no representations or warranties of any kind, whether express, implied, statutory or otherwise about The Services, including, without limitation, any warranty that The Services will be uninterrupted, error-free or free of harmful components, or that any information and data, including Your data, will be secure or not otherwise lost or damaged. Except to the extent prohibited by any applicable law, We disclaim all warranties, including implied warranties of merchantability, satisfactory quality and fitness for a particular purpose, non-infringement, or quiet enjoyment.

20. Security checks

- 20.1. You acknowledge that certain options for receipt, purchase, transfer or redemption of eMoney:
- require different types of identity and security validation and verification checks, including use of third party validation and verification systems, and You agree to submit to these checks if You choose an option to which these checks apply; and
 - if applicable, impose certain minimum or maximum limits.
- 20.2. We may validate and verify any information or data You give Us.

21. Privacy

- 21.1. Our Privacy Policy forms part of these Terms of Use. By accepting these Terms of Use, You also agree to the Privacy Policy available on the Website. You should review the Privacy Policy before agreeing to these Terms of Use.
- 21.2. You acknowledge and accept that:
- when speaking to members of Our Customer Support Service, Your call may be monitored and/or recorded for quality assurance, security and fraud detection purposes;
 - for fraud and security purposes We keep Your records even after Your account is closed;
 - for identity validation and verification purposes, We may make the following information available to Merchants and other Users to which You transfer eMoney or from which You receive eMoney: Your name, account number, legal jurisdiction, address, e-mail address, and/or IP address.
- 21.3. You further acknowledge and undertake to maintain the confidentiality of information You receive while using or receiving The Services about Merchants or other Users and You undertake to use this information only in connection with The Services.

22. Complaints procedure

- 22.1. Our Complaints Policy forms part of these Terms of Use. By accepting these Terms of Use, You also agree to the Complaints Policy available on the Website. You should review the Complaints Policy before agreeing to these Terms of Use.
- 22.2. If after receiving Our final response to a complaint You consider Your complaint is still not resolved, then You can request a review from the United Kingdom Financial Ombudsman Service (FOS). The Financial Conduct Authority (FCA) has established the FOS to perform independent reviews of eligible complaints by persons holding eMoney accounts with companies like Us if We/they are unable to resolve complaints to the consumer's satisfaction.

23. Suspending and closing an account

- 23.1. You may close Your account upon a 1 (one) month prior notice to Us. To do so, You must notify the Customer Support Service of Your decision to close Your account. At Your request We may agree to close Your account immediately. Your account is closed immediately if We receive notice from You that You do not agree with changes to these Terms of Use as explained in Section 25 of these Terms of Use. If You close Your account, You are responsible for cancelling pending Transactions from Your account and any pending eMoney transfers to Your account.
- 23.2. Closing Your account does not mean that We delete data (including personal data) that We hold on You. We will continue to store these data, including the Transaction history, for at least 5 (five) years or longer, if so required by any applicable law.
- 23.3. We may close Your account or any payment service associated with it by giving You a 2 (two) month prior notice.
- 23.4. We may at Our discretion suspend or otherwise restrict the functionality of Your account and Your right to request Transactions or close Your account at any time including but not limited to for any of the following reasons:
- We suspect unauthorised or fraudulent use of Your account or that Your account has been accessed without Your authorization;
 - We suspect that any of the security credentials of Your account has been compromised;
 - We have reasonable grounds to believe that You have seriously or persistently broken any provision of these Terms of Use;

- You inappropriately let someone else use Your account;
 - You give Us false information or document(s) at any time;
 - We have reasonable grounds to believe that Your account has been used in connection with unauthorised or unusual credit/debit card or bank account use, including without limitation, notice of the same by Your bank or credit/debit card issuer;
 - You abuse the reversal or chargeback process through Your bank or credit card company;
 - You refuse when requested to cooperate with an investigation or to provide adequate confirmation of identity or other identity or security information;
 - You initiate or consent to Transactions that may be considered to be cash advances or assisting in cash advances;
 - Your account has been used, attempted to be used or allegedly used in or to facilitate criminal or other illegal or fraudulent activity against Us or someone else, including, but not limited to, receipt or transfer of potentially fraudulent funds or proceeds of crime;
 - return of a payment due to insufficient funds in the bank account;
 - We believe that Your account or activities pose a security, credit or fraud risk to Us;
 - We are complying with money laundering or terrorist financing investigations conducted by government authorities, agencies or commissions;
 - You have offered threats or have been abusive to Our staff;
 - If You are a legal person, You become insolvent or bankrupt, or Your commercial activities are suspended or terminated;
 - You put Us in a position where We might break a law that applies to Us if We continue maintaining Your account;
 - You violate or We have reason to believe that You are in violation of any law applicable to Your use of The Services;
 - We reasonably believe that We are required to do so by any applicable law or in order to comply with recommendations, decrees or instructions issued by a government authority or recognised body for the prevention of crime, or effective court order.
- 23.5. Unless informing You would compromise reasonable security measures or otherwise be unlawful, We will where practicable notify You in advance or immediately afterwards of the closing of Your account or suspension or restriction of the functionality of Your account and Your right to request Transactions. If the reason for suspension of Your account can be reasonably cured or remedied, We will notify You of action to be taken to eliminate the reason and to restore the functionality of Your account.
- 23.6. If We close Your account, We will redeem any unrestricted or undisputed amount of eMoney in Your account according to these Terms of Use.
- 23.7. If We suspect that You are engaging in an activity referred to in Section 23.4 of these Terms of Use, We may contact the relevant government authority, recognised crime prevention body and other third parties and disclose details of any prohibited activities, under Our Privacy Policy or any applicable law and/or take legal action against You.
- 23.8. If You do not access Your account for 9 (nine) months, We will close it. After closure We will attempt to notify You using the last contact details You gave Us to try to send You any funds for redemption in Your account. If that information is not correct and We are unable to complete the payment to You, then the available balance on Your account will remain Yours for a period of 6 (six) years from the date Your account was closed after which eMoney credited to Your account will be forfeited.
- 23.9. You will remain liable for unpaid Fees or negative balance on Your account or any other debt You owe Us under these Terms of Use or any applicable law even after Your account is closed. You will settle any such debt immediately at Our request.

- 23.10. We may at Our discretion decide to discontinue or restrict The Services in other countries at any time and without a prior notice.

24. Communication

- 24.1. We may send communications and notices to You at the e-mail address or postal address You gave Us during the application process for opening Your account (or as later updated by You) or to Your account profile on the Website. You must notify us of changes to the contact details You gave Us (Your postal address, e-mail address, telephone number). If You do not notify Us straight away of any change in these details, You may not receive information that could be important – or it could fall into the wrong hands.
- 24.2. We will normally send communications and notices to Your e-mail address or Your account profile on the Website. If We send You information through the Website to Your account profile that requires action by You or is substantial in Our opinion, We will send You an e-mail reminding You to check messages posted on Your account profile on the Website.
- 24.3. If We wish to send a notice to You by post, We will send it to You at the most recent postal address You gave Us. If the letter sent by Us is returned as undelivered, We will stop using that address unless We are required by any applicable law to send You information by post.
- 24.4. All communications and notices from Us under these Terms of Use that are sent:
- by e-mail will be deemed to have been given and received on the day when the e-mail was sent unless We receive an electronic indication that the e-mail was not delivered to You;
 - to Your account profile on the Website will be deemed to have been given and received on the day when the message was posted on the Website;
 - by post will be deemed to have been given and received on the 10 (tenth) day after the date of handing over a letter to a post office for dispatch but if actually received earlier – then on the day of actual receipt.
- 24.5. All communications and notices between You and Us must be in English or in another language if so requested by You and if Our Customer Support Service team has a member with skills to communicate in Your preferred language.

25. Changes to these Terms of Use

- 25.1. These Terms of Use and additional terms and conditions that may apply to The Services may change. We may find it necessary to change the Terms of Use due to changes in fees set by Us or due to changes in any applicable law, issuance of new laws or difficulties arising with any applicable laws, or due to the technical characteristics of The Services or other objective reasons from time to time. Changes to these Terms of Use will be implemented under the procedure set forth in this Section.
- 25.2. We will notify You 2 (two) months before any changes to these Terms of Use are due to take effect. We will notify You by posting a notice of the changes on the Website and by sending a notification e-mail to Your e-mail address. Any changes to the Terms of Use are effective 2 (two) months after We post notice on the Website and send a notification e-mail to You. If We give You notice as set out above and You do not inform Us that You wish to terminate these Terms of Use and to close Your account, then Your continued use of The Services will constitute acceptance of the changes to these Terms of Use and We will treat You as having accepted the changes. We will display a link to the new Terms of Use on the Website on the date when they enter into force. You may review the current Terms of Use before initiating a Transaction or purchase or redemption of eMoney at any time by clicking on the "Terms of Use" link on the Website.
- 25.3. However, should You wish not to be bound by any new version of the Terms of Use, You must notify Us that You do not agree to the changes before those changes enter into force. In that event, We will treat Your notice as a notification that You immediately wish to terminate use of The Services and to close Your account and these Terms of Use will be terminated immediately without charging Fees to You. We

will cease providing The Services to You immediately and redeem the balance on Your account to Your bank account under these Terms of Use or other payment instrument used by You.

- 25.4. The Terms of Use displayed on the Website will show the most recent revision date. No revision will affect a Transaction or purchase or redemption of eMoney outstanding as of the date of entry into force of the specific revision.

26. Miscellaneous

- 26.1. These Terms of Use are a legally binding contract between You and Us for an unlimited period unless terminated as described above. These Terms of Use apply from the date when You confirm Your agreement to them on the Website by ticking the "I have read and agree to the Terms of Use" check box on the Website.
- 26.2. These Terms of Use end before term upon closure of Your account and settlement of all debts to Us in full.
- 26.3. You may not transfer, assign, subcontract or delegate Your rights, duties or obligations under these Terms of Use. We may without Your consent transfer and assign these Terms of Use or rights or obligations arising under them, subcontract and use The Services of one or more of Our affiliates, subsidiaries, agents or subcontractors in order to fulfil Our obligations.
- 26.4. If You apply for and are issued with an OrbyPay Payment Card, You must acknowledge and agree to be bound by the prevailing version of the OrbyPay Payment Card Terms and Conditions. These may be found on the website and will be displayed to all users applying for an OrbyPay Payment Card.
- 26.5. We retain all right, title, and interest in and to all intellectual property (e.g. trademarks, trade names, logos, website designs, text, content and graphics) in relation to The Services, account and any payment instrument or solution We offer, which You must not use, reproduce, modify or distribute.
- 26.6. These Terms of Use are governed by the laws of England and Wales. All disputes arising out of or relating to these Terms of Use will be resolved at first under the Complaints Policy. A dispute that is not resolved under the Complaints Procedure will be resolved exclusively by the English Courts except where any mandatorily applicable law requires a specific dispute to be exclusively resolved by the courts of another jurisdiction or, if You are an eligible complainant by United Kingdom's Financial Ombudsman Service.
- 26.7. Our failure to exercise or enforce a right under these Terms of Use does not amount to a waiver of that right or operate to bar the exercise or enforcement of that right in the future.
- 26.8. Rights and remedies available under these Terms of Use are cumulative and are in addition to other rights or remedies available to Us under applicable law or in equity.
- 26.9. These Terms of Use constitute the entire agreement between You and Us with respect to the subject matter of the Terms of Use and supersede and replace all prior agreements.