MONESE CUSTOMER TERMS AND CONDITIONS AUGUST 2020

IMPORTANT INFORMATION YOU NEED TO KNOW

Please read these terms and conditions (the "**Terms and Conditions**") carefully before using your Monese Account or activating your Monese Card or using any of our services. Your Monese Card and any e-money issued to you is issued by either PPS UK or PPS EU (see details below) pursuant to a licence granted by Mastercard International.

Monese has been appointed as an agent of PPS UK and PPS EU. This Agreement is between us and you, the Monese Account Holder. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Your Monese Account and Monese Card may be distributed by a third party on our behalf.

In this Agreement, different terms may apply to you depending on whether you are a UK Customer or an EU Customer. You are a "**UK Customer**" if you are resident in the United Kingdom at the time of application for a Monese Account or as otherwise notified by Monese; and you are an "**EU Customer**" if you are resident in the EU or EEA (excluding the UK) at the time of an application for a Monese Account or as otherwise notified by Monese.

These Terms and Conditions together with your application for a Monese Account set out the agreement relating to your use of the Monese Account, the Monese Card (if you opt to have one) and all related services (the "**Agreement**"). The Agreement is between you and the following parties depending on the type of Monese Account you hold and whether you are a UK Customer or an EU Customer:

If you are a:	Type of Monese Account you hold:	Your Agreement is with:
EU Customer	Monese EUR Account	Monese and PPS EU
EU Customer	Monese GBP Account	Monese and PPS EU
EU Customer	Monese RON Account	Monese and PPS EU
UK Customer	Monese EUR Account	Monese and PPS UK
UK Customer	Monese GBP Account	Monese and PPS UK
UK Customer	Monese RON Account	Monese and PPS UK

In this Agreement:

· "**Monese**" means Monese Ltd, a business authorised in the United Kingdom with company number 8720992, with its registered address at 1 King Street, London, England, EC2V 8AU and registered with the Financial Conduct Authority ("**FCA**") under the Electronic Money Regulations 2011 (FRN 900960) as an electronic money institution for the issuing of electronic money and provision of payment services

· "**PPS EU**" means PPS EU SA a company registered in Belgium (BE 0712.775.202), 1160 Brussels, boulevard du Souverain 165 boîte 9, Belgium, authorised by the National Bank of Belgium ("**NBB**") for the issuing of electronic money and provision of payment services and which may be contacted at the above address; and

· "**PPS UK**" means PrePay Technologies Ltd, a company registered in England and Wales with number 04008083, with its head office at 6th floor, 3 Sheldon Square, London W26HY, authorised by the FCA under the Electronic Money Regulations 2011 (900010) for the issuing of electronic money and payment instruments and which can be contacted at PO BOX 3883 Swindon SN3 9EA.

• If you are a UK Customer, then you will be entering into one Agreement with PPS UK covering both the Monese EUR Account and the Monese GBP Account; and

• If you are an EU Customer, then you will be entering into one Agreement with PPS EU covering both the Monese EUR Account and the Monese GBP Account

· "**PPS**" means either PPS EU or PPS UK (as applicable).

In this Agreement "**we**", "**us**" or "**our**" mean Monese and PPS together, unless otherwise stated.

All services provided to you under this Agreement which are regulated as e-money and/or payments services are exclusively provided by PPS (and never by Monese save as the agent of PPS) and any other services provided to you under this Agreement are provided by Monese. Since Monese can issue e-money and provide certain payment services in its own right in the UK, if you are a UK Customer we reserve the right to notify you that we will migrate certain of your Monese Accounts (for example, your Monese GBP Account, your Monese EUR Account, your Monese RON Account or your Monese Joint Account) from PPS UK to Monese. If we notify you that this will be the case, where any part of this Agreement deals with any e-money issued or certain payment services provided to you in relation to that particular Monese Account, references to us, we and our shall mean Monese. Any notice given to you will be in accordance with the terms of this Agreement.

By confirming that you agree to the terms of this Agreement when submitting an application for a Monese Account, or by using your Monese Account or activating your Monese Card and/or using our services after you have been notified of any changes to this Agreement, you accept this Agreement. If there is anything you do not understand, please don't hesitate to contact Customer Services using the contact details in paragraph 22 of this Agreement.

DEFINED TERMS

A list of all defined terms used in this Agreement which are not defined above can be found at paragraph 23 below.

1. MONESE ACCOUNT LIMITS

The Monese Account Limits which apply to you are set out in the tables below depending on whether you choose to open a Monese GBP Account, a Monese EUR Account or a Monese RON Account. Please note that it may be necessary for us to set lower Monese Account Limits than those set out below. We can also change limits at our discretion at any time to comply with Applicable Laws and Regulations and to reduce the risk of financial crime. In the event that we lower the Monese Account Limits, if we are able to, we will notify you of the revised Monese Account Limits applicable to your Monese Account.

MONESE ACCOUNT LIMITS IF YOU CHOOSE TO OPEN A MONESE GBP ACCOUNT

When applying for a Monese GBP Account, you can choose your Plan in the Monese App based on the Plan that is right for you according to the Monese Account Limits shown in the table below. If you are applying for a Monese GBP Account on or after 1 July 2019 (or you opened your Monese GBP Account but did not choose a Plan before 1 July 2019) you can choose between the Simple, Classic and Premium Plans. You can change between your Plan at any time. (If you applied for a Monese GBP Account and chose a Plan before 1 July 2019 you would have been able to choose from the Starter, Plus and Premium Plans in the Monese App). You can choose to apply for a Monese Joint Account with another person (see paragraph 12 for details on Monese Joint Accounts) once you have opened a Simple, Classic, or Premium account.

If you open your Monese Account on or after 1 August 2020, the Plans and any features of the Plans, available to you including any fees and top-up requirements, may be different to the descriptions in this Agreement depending on the country you live in. Where this is the case, we will send you an email as soon as you have successfully opened your Monese Account, to explain any differences to your Plan, the features of your Plan, including any fees and top-up requirements. This information will also be displayed in your Monese App. If you do not like any of the changes described in the email, you are entitled to close your Monese Account at any time (see paragraph 8 for details on cancelling and closing your Monese Account).

		SIMPLE (before 1 July 2019 STARTER) / MONESE JOINT ACCOUNT		CLASSIC (before 1 July 2019 PLUS)		PREMIUM	
Monese Account Maximum Balance		£ 40,000		£ 40,000		£ 40,000	
		Minimum	**Maximum**	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Cash top-up via Post Office	Per transaction	£5	£500	£5	£500	£5	£500
Cash top-up via PayPoint	Per transaction	n/a	£249	n/a	£249	n/a	£249
	Per day	n/a	£500	n/a	£500	n/a	£500
	Per week	n/a	£2,500	n/a	£2,500	n/a	£2,500
	Per month (30 days)	n/a	£5,000	n/a	£5,000	n/a	£5,000
Top up via debit card	Daily	£10	£500 (total of 2 top-ups)	£10	£500 (total of 2 top-ups)	£10	£500 (total of 2 top-ups)
	Monthly	£10	£1000 (total of 10 top-ups)	£10	£1000 (total of 10 top-ups)	£10	£1000 (total of 10 top-ups)
Incoming UK Faster Payment	Per transaction	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
	Per day	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
Incoming UK BACS payment	Per transaction	n/a	£ 40,000	n/a	£ 40,000	n/a	£40,000
	Per day	n/a	£ 40,000	n/a	£ 40,000	n/a	£ 40,000
Card purchases	Per transaction		£ 4,000		£ 4,000		£ 4,000
	Per Day		£ 7,000		£ 7,000		£7,000
Cash withdrawal via ATM	Per day		£300		£300		£300
Outgoing UK Faster Payment	Per day		£ 40,000		£ 40,000		£ 40,000
Outgoing UK Direct Debit payment	Per day		£ 40,000		£ 40,000		£ 40,000

MONESE ACCOUNT LIMITS IF CHOOSE TO OPEN A MONESE EUR ACCOUNT

When applying for a Monese EUR Account, you can choose your Plan in the Monese App based on the Plan that is right for you according to the Monese Account Limits shown in the table below. If you are applying for a Monese EUR Account on or after 1 July 2019 (or you opened your Monese EUR Account but did not choose a Plan before 1 July 2019) you can choose between the Simple, Classic and Premium Plan. You can change between your Plan at any time. (If you applied for a Monese EUR Account and chose a Plan before 1 July 2019 you would have been able to choose from the Starter, Plus and Premium Plans in the Monese App).

		SIMPLE (before 1 July 2019 STARTER)/JOINT ACCOUNT		CLASSIC (before 1 July 2019 PLUS)		PREMIUM	
Monese Account Maximum Balance		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)	
		Minimum	**Maximum**	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Incoming SEPA transfer	Per transaction	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)
	Per day	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)	n/a	€50,000 (€10,000 in France)
Card purchases	Per transaction		€4,000 (€3,000 in France)		€4,000 (€3,000 in France)		€4,000 (€3,000 in France)

	Per day		€7,000		€7,000		€7,000
Cash withdrawal via ATM	Per day		€750		€750		€750
	Per month		€1,000 in France only		€1,000 in France		€1,000 in France
Outgoing SEPA transfers	Per transaction		€3,000 in France		€3,000 in France		€3,000 in France
	Per day		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)		€50,000 (€10,000 in France)
Outgoing SEPA Direct Debit payment	Per day		€50,000		€50,000		€50,000
Top up via debit card	Daily	€10	€500 (total of 2 top ups)	€10	€500 (total of 2 top ups)	€10	€500 (total of 2 top ups)
	Monthly	€10	€1000 (total of 10 top ups)	€10	€1000 (total of 10 top ups)	€10	€1000 (total of 10 top ups)
Top up via Sofort	Daily	€10	€500	€10	€500	€10	€500
	Monthly	€10	€1000	€10	€1000	€10	€1000

MONESE ACCOUNT LIMITS IF YOU CHOOSE TO OPEN A MONESE RON ACCOUNT

When applying for a Monese RON Account, you can choose between the Simple, Classic and Premium Plans in the Monese App based on the Plan that is right for you according to the Monese Account Limits shown in the table below.

		SIMPLE		CLASSIC		PREMIUM	
Monese Account Maximum Balance		150,000 lei		150,000 lei		150,000 lei	
		Minimum	**Maximum**	**Minimum**	**Maximum**	**Minimum**	**Maximum**
Top up via debit card	Daily	50 lei	2,500 lei (total of 2 top-ups)	50 lei	2,500 lei (total of 2 top-ups)	50 lei	2,500 lei (total of 2 top-ups)
	Monthly	50 lei	5,000 lei (total of 10 top-ups)	50 lei	5,000 lei (total of 10 top-ups)	50 lei	5,000 lei (total of 10 top-ups)
Transfond Payment	Per transaction	n/a	49,999 lei	n/a	49,999 lei	n/a	49,999 lei
	Per day	n/a	49,999 lei	n/a	49,999 lei	n/a	49,999 lei
Card purchases	Per transaction		20,000 lei		20,000 lei		20,000 lei
	Per day		35,000 lei		35,000 lei		35,000 lei
Cash withdrawal via ATM	Per day		1,500 lei		1,500 lei		1,500 lei

2. SCOPE OF THIS AGREEMENT

2.1 Depending on the Monese Account you choose, your Monese Account is an e-money account held in a Monese GBP Account (in pounds sterling), a Monese EUR Account (in euros) or a Monese RON Account (in RON). If you choose to have a Monese Card that is associated with your Monese EUR Account or your Monese GBP Account, the Monese Card will be a prepaid debit card not a credit card, a charge card or debit card. If you choose to have a Monese Card that is associated with your Monese RON Account, the Monese Card will be a debit card not a credit card or a charge card.

2.2 The Monese Account is an electronic money product and the electronic money stored in the Monese Account is issued by PPS and distributed and administered by Monese as agent for PPS.

2.3 All Monese Cards are issued by PPS pursuant to PPS's licence from Mastercard. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Your Monese Card remains PPS's property.

2.4 Your rights and obligations relating to the use of your Monese Account and Monese Card are as set out in this Agreement between you and us; you have no rights against Mastercard or its respective affiliates. If you experience any difficulties in using your Monese Account and/or Monese Card you should contact Customer Services.

2.5 This Agreement is written and available in English and any other language in which you are able to use the Monese App. All our communications with you relating to this Agreement, the Monese Account and any Monese Card will be in English or the language you have selected in the Monese App. In case of any discrepancy or misinterpretation the English version of these Terms and Conditions will prevail in all circumstances.

2.6 You acknowledge that we may communicate with you by e-mail and/or SMS and/or via the Monese App when we provide you with any service notifications or other information about your Monese Account and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated via the Monese App. You may download a copy of this Agreement from our website (www.monese.com/terms).

2.7 If you wish to make use of services provided by an Authorised Third Party Provider on your Monese Account, you may do so provided that you have signed up to use the Monese App, your Monese Account is active, and you have given the necessary consents which the Authorised Third Party Provider is required by Applicable Laws and Regulations

to obtain from you in order to provide their services. We advise that before using an Authorised Third Party Provider, you ensure that the Authorised Third Party Provider is authorised by a regulator to provide their services.

2.8 Once you have given your consent to an Authorised Third Party Provider to provide you with their services we are obliged to provide access to your Monese Account if it is requested by an Authorised Third Party Provider and can only refuse access in certain circumstances.

2.9 If you do not wish to use services provided by an Authorised Third Party Provider on your Monese Account, you simply refuse to provide your consent to an Authorised Third Party Provider.

3. APPLYING FOR AND REGISTERING YOUR MONESE ACCOUNT

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

3.2 We will register your Monese Account for you on the basis of the Information that you have provided to us. You must provide accurate information and tell us of any changes to your Information as soon as possible so that our records remain correct.

3.3 We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. Some of the searches which we or a third party may perform, such as a credit check, may leave a soft footprint on your credit history. This will not affect your credit rating. By entering into the terms of this Agreement, you confirm that you consent to us or a third party on our behalf carrying out such verifications.

3.4 If we discover that the information we hold about you is incorrect, we may have to suspend or cancel your Monese Account until we can establish the correct information, in order to protect us both.

3.5 To use the Monese Account, you will need to download the Monese App via your mobile phone.

3.6 A Monese Account is for personal use only, not for business use. If you use your Monese Account for business purposes we may close your Monese Account immediately.

4. RECEIVING AND ACTIVATING A CARD

4.1 Upon your request we will issue the Monese Card associated with your Monese Account. The Monese Card will be posted to your home address, as provided to us by you. The Monese Card will be posted to your home address, as provided to us by you.

4.2 When you receive the Monese Card, you must immediately sign it and activate the Monese Card via the Monese App. If the Monese Card is intercepted before you receive it you will not be liable for any misuse.

4.3 Once the Monese Card has been activated, the Monese App will provide a PIN. You undertake never to reveal the PIN to anybody and to keep the Monese Card safe. We will not reveal the PIN to a third party.

4.4 You may change the PIN at most ATMs that have PIN change functionality. When selecting or changing the PIN, you must not select a PIN that may be easily guessed, such as a number that:

4.4.1 is associated with you, such as your telephone number or birth date; or

4.4.2 is part of data imprinted on the Monese Card; or

4.4.3 consists of the same digits or a sequence of running digits; or

4.4.4 is identical to a previously selected PIN.

5. USING THE MONESE CARD

5.1 The Monese Card can be used at any Merchant to make purchases in-store, via the internet or over the phone and can be used to obtain cash through ATMs within the EEA (and the UK from 31st December 2020) and in other countries (fees may apply, see paragraph 11). When using your Monese Card to make purchases online, you may need to provide additional information and, in some cases, you may be asked to take an additional security step to confirm you are you before the payment is accepted. This is to ensure the online payments you make are secure and is known as Strong Customer Authentication ("SCA").

5.2 You will need to authorise each transaction at any Merchant by entering the PIN or other security code or, if the Merchant does not accept chip and PIN authorisation, the Merchant may allow you to authorise the transaction by signature of the receipt. A transaction can also be authorised by tapping the Monese Card against a Contactless-enabled reader. You can make 5 consecutive Contactless transactions after which any Contactless transactions will be declined and you will need to enter your PIN to authorise the transaction. We may refuse to execute a transaction if the transaction is unlawful or fraudulent. We will treat the transactions as authorised by you if:

5.2.1 the Monese Card PIN or other security code personal to you is used; or

5.2.2 the Monese Card is used and you have authorised the transaction by signature of the receipt.

5.3 The Monese Card is a prepaid debit card, which means that the Available Balance will be reduced by the full amount of each transaction you make, plus any applicable taxes and charges, including additional ATM charges if any. You must not use the Monese Card if the Full Deductible Amount exceeds the Available Balance.

5.4 Once you have authorised a particular transaction, you will not be able to withdraw your consent to that transaction.

5.5 The Monese GBP Card can be used to make transactions in a currency other than pounds sterling, the Monese EUR Card can be used to make transactions in a currency other than euros and the Monese RON Card can be used to make transactions in a currency other than RON (each such transaction being a "Foreign Currency Transaction"). The amount deducted from your Monese Account will be converted to euros on the day of receipt of the transaction request. We will use a wholesale rate set by Mastercard. Exchange rates can fluctuate and they may change between the time you authorise a transaction and the time it is deducted from your Available Balance. You can find out the exchange rate applied to a transaction in your transaction history. When you use the Monese Card to make a Foreign Currency Transaction, we will charge an additional foreign currency exchange fee (see paragraph 11).

5.6 Due to security safeguards, Merchants that accept the Monese Card are required to seek authorisation from us for all of the transactions you make. In some circumstances Merchants may require you to have an Available Balance greater than the value of the transaction they wish to make. 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. This may be the case for:

5.6.1 hotels, rental cars, and

5.6.2 internet Merchants – certain internet Merchant sites will, on registration or at checkout stage, send a request for payment authorisation to verify if funds are available. This will temporarily impact the Available Balance.

Many Merchants, particularly online Merchants, will not deduct payment from a Monese Card until goods are dispatched. You should be aware of any payments that will be deducted in this manner when you are making other purchases to ensure that your Available Balance is enough to cover all purchases. We will not block funds in instances of transactions of unknown amounts as suggested under 5.6.1 and 5.6.2 unless you authorise the exact amount of funds to be blocked. We will release any blocked funds without undue delay after becoming aware of the amount of the payment transaction, and in any event immediately after receipt of the payment order.

5.7 Where you have agreed that another person can take a payment made from your Monese Account (e.g. if you have given your Monese Card details to a retailer for the purpose of making a payment for renting a car or booking a hotel room), you can ask us to refund a payment if all the following conditions are satisfied:

5.7.1 the authorisation given did not specify the exact amount to be paid;

5.7.2 the amount that has been charged to your Monese Account was more than you could reasonably have expected to pay, based on the circumstances, including previous spending patterns; and

5.7.3 you make the refund request within eight weeks of the date when the payment was taken from your Monese Account.

5.8 We may ask you to provide information as is reasonably necessary to verify that conditions in 5.7.1 – 5.7.3 are satisfied.

5.9 If you ask us to make a refund under paragraph 5.7 then, within 10 Working Days of the date we receive your request (or if we ask for more information under paragraph 5.8, within 10 Working Days of the date we receive that information) we will either:

5.9.1 refund the payment in full; or

5.9.2 tell you the reasons why we do not agree to the refund.

5.10 You will not be entitled to a refund under paragraph 5.7 if:

5.10.1 you have given us your consent for the payment to be made; and

5.10.2 where applicable we (or the person or a Merchant you agreed to pay) have given you information on the payment in question at least four weeks before the due date of the payment; or

5.10.3 if the payment in question was higher than you reasonably expected to pay is due to a change in any currency exchange rate.

5.11 Paragraph 5.10 does not limit your rights under the Direct Debit Guarantee Scheme (Monese GBP Accounts and Monese GBP Cards only) and SEPA Direct Debit Customer Protection (Monese EUR Accounts and Monese EUR Cards only).

5.12 If a Merchant agrees to give you a refund for a purchase made using the Monese Card, the funds will be added to the Available Balance of the Monese Account when we receive the funds from the Merchant.

LIMITS ON THE USE OF THE MONESE CARD

5.13 The Monese Card cannot be used in all situations. Where it is not possible to obtain online authorisation that you have a sufficient Available Balance for the transaction, the Monese Card cannot be used. This may be the case for transactions on trains, ships, and some inflight purchases. You will be responsible if an offline transaction does go through for whatever reason and you must repay us the amount that exceeds the Available Balance.

5.14 The Monese Card should not be used as a form of identification.

5.15 The Monese Card should not be used for any illegal purpose or in any manner prohibited by law.

5.16 The Monese Card should not be used for gambling, for any adult entertainment, for Quasi Cash transactions or transactions related to industries trading in cryptocurrencies.

5.17 We may ask you to surrender any Monese Cards at any time for a valid reason in accordance with the provisions in paragraphs 15 or 16 or 17 of this Agreement.

EXPIRY DATE

5.18 The expiry date of the Monese Card is printed on the front of the Monese Card. You will not be able to use the Monese Card once it expires. If you request a replacement Monese Card, we may send you a replacement Monese Card (fees may apply, see paragraph 11).

5.19 You are responsible for the use of any Monese Cards issued to you under this Agreement and any fees or charges that any Monese Cards may incur.

6. USING THE MONESE ACCOUNT

6.1 If you have a Monese EUR Account and you are an EU Customer, you can use your Monese Account for setting up Direct Debits and for sending and receiving SEPA Credit Transfers and for Foreign Currency Transactions, each subject to Monese Account Limits.

6.2 If you have a Monese GBP Account, you can use your Monese Account for setting up Direct Debits, for making UK Faster Payments and for Foreign Currency Transactions, each subject to Monese Account Limits.

6.3 If you have a Monese RON Account, you can use your Monese Account for sending and receiving Transfond payments and for Foreign Currency Transactions, each subject to Monese Account Limits.

ADDING FUNDS TO THE MONESE ACCOUNT

6.4 You can add money to your Monese Account in various ways, provided it is within your Monese Account Limits.

6.5 You can add money to your Monese Account in the following ways (also called "Inbound Payment Methods"):

6.5.1 by topping up with a debit card registered with us. The stored debit card must be in your name and this will enable you to instantly top-up your Monese Account. You will also be able to set up regular or threshold-triggered automated top-ups from a debit card registered with us;

6.5.2 by topping up with a debit card in your Apple Wallet;

6.5.3by using Apple Pay or Google Pay to load money to your Monese Account from cards registered in your name that are compatible with either Apple Pay or Google Pay and in markets where either Apple Pay or Google Pay are available;

6.5.4 by adding cash if you have a Monese GBP Account via the following methods:

(a) UK Post Office;

(b) PayPoint;

6.5.5 by adding cash to your Monese EUR Account at certain Merchants with the use of Paysafe;

6.5.6 by requesting money from other Monese users near you when you're both using the Monese App;

6.5.7 by receiving your salary into your Monese Account.

6.6 To add money to your Monese Account, you need to follow the instructions in your Monese App. We are not responsible for any money until it is received by us.

6.7 The list of Inbound Payment Methods at paragraph 6.5 above is not a final and complete list and we may change or stop any of the Inbound Payment Methods available to you at any time without informing you.

6.8 Some of the Inbound Payment Methods that we offer to you from time to time depend on the services of third parties and you may have to agree to the terms and conditions of these third parties before you can use them. We are not responsible for the services provided by third parties.

6.9 The Inbound Payment Methods available to you will depend on a number of factors, including where you live.

6.10 Funds can also be added to your Monese Account through incoming International Payments and you will require Monese International Deposit Account details for this. Subject to paragraph 6.11, we will credit the Monese Account when we receive the funds.

6.11 Depending on how funds are added to the Monese Account, fees may apply, see paragraph 11.

6.12 We may not credit your Monese Account with a payment intended for your Monese Account if:

6.12.1 the Monese Account has reached the Monese Account Maximum Balance or Monese Account Limits;

6.12.2 the Monese Account is inactive or blocked;

6.12.3 the sender has provided incorrect/invalid Monese Account Details for your Monese Account;

6.12.4 we suspect fraudulent activity on your Monese Account; or

6.12.5 to do so is prohibited by any law.

6.13 The funds may be sent back to the sender without notifying you if paragraph 6.12 applies.

UK FASTER PAYMENTS, SEPA CREDITS AND INTERNATIONAL PAYMENTS TRANSFERS OUT

6.14 To make a transfer out from your Monese Account, you must first set up the intended recipient of the payment as a new payee in your Monese Account by entering the details of the person you wish to pay as set out in the following table:

	Monese EUR Account	**Monese GBP Account**	**Monese RON Account**	**Monese EUR Account or Monese GBP Account or Monese RON Account**
Type of transfer	SEPA Credit Transfer	UK Faster Payment	Transfond Payment	International Payment
Details of the person you wish to pay (the "**Unique Identifier**")	Name and IBAN together	Name and Account number and Sort code	Name and IBAN together	Name and either IBAN together with BIC or SWIFT code or Bank account number

You will then undergo some security authorisation steps on the Monese App.

6.15 Once the security authorisation steps have been successfully completed, a payment to that authorised payee can be made via the Monese App. Provided we process the payment transaction in accordance with the Unique Identifier provided by you, we will not be liable for any non-execution or defective execution if the Unique Identifier provided is incorrect.

6.16 It is your responsibility to check there is sufficient Available Balance before sending any payments out. If your Monese Account does not have sufficient Available Balance your payment will be rejected.

6.17 If you update your mobile number via the Monese App or Customer Services, you are not able to set up a new payee for making payments for 24 hours.

6.18 If a payment is rejected by the recipient bank, a refund is automatically credited to your Monese Account after we receive the funds from the recipient bank.

DIRECT DEBITS FROM A MONESE ACCOUNT

6.19 To set up a Direct Debit from your Monese Account, you must first authorise the organisation taking Direct Debit payments from your Monese Account.

6.20 If a Direct Debit on your Monese Account specifies that a payment is to take place on a specified day or on the last day of a certain period, then we will treat the Payment Instruction as being received on the day specified.

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

6.22 It is your responsibility to check there is sufficient Available Balance before any payment is due. If your Monese Account does not have sufficient Available Balance any Direct Debit payment will be rejected.

6.23 In the case of a Direct Debit, you can revoke a payment order at any time up to the end of the Working Day preceding the day agreed for debiting the funds. The revocation will be effective for all future Direct Debits.

INTERNATIONAL PAYMENTS

6.24 The Monese Account can be used to make outgoing International Payments in currencies other than the underlying currency of your Monese Account (i.e other than euros for a Monese EUR Account, pounds sterling for a Monese GBP Account and lei for a Monese RON Account). Monese will transfer the relevant funds and details of your Payment Instruction to a third party currency exchange and payment services provider in order to complete the transaction.

6.25 The amount deducted from your Monese Account will be converted to the selected foreign currency on the day we receive the transaction request at the latest exchange rate available to us by the third party currency exchange and payments service provider that will perform the currency exchange and/or transfer the funds. The applicable exchange rate and any additional fee will be displayed in the Monese App before you authorise the transaction.

6.26 You can make International Payments into your Monese Account using the Monese International Deposit Account details displayed in the Monese App in pounds sterling, euros or Romanian lei. If you have Monese GBP Account and the payment is received in pounds sterling, your Monese GBP Account will be credited in the same currency, otherwise the pounds sterling will be converted to your main Monese Account (EUR Account in euros or RON Account in lei). If you have a Monese EUR Account and the payment is received in euros your Monese EUR Account will be credited in the same currency, otherwise the euros will be converted to your main Monese Account (GBP Account in pounds sterling or RON Account in lei). If you have a Monese RON Account and the payment is received in lei your Monese RON Account will be credited in the same currency, otherwise the lei will be converted to your main Monese Account (GBP Account in pounds sterling or EUR Account in euros). For the conversion, a third party currency exchange and payments service provider will exchange the amount of the funds received into euros, pound sterling or lei and Monese will arrange for the relevant funds amount to be credited to PPS and PPS will credit your Monese Account.

6.27 Monese will not charge a fee to receive International Payments. Some sending banks or intermediary banks will charge fees for sending the International Payments to the Monese International Deposit Account in which case we will deduct such fees from the amount received before crediting your Monese Account.

6.28 You can get more information on which currencies we support for International Payments, the exchange rate for outgoing payments in the Monese App, and any fees applicable in paragraph 11 and/or on the Website.

Type of Transaction	Timescale
An outgoing transaction from pound sterling to euro or vice versa	If your payment order is received by us by 2pm on a working Day the payment will be made by the end of the next Working Day
Any other outgoing transaction	If your payment order is received by us by 2pm on a working Day the payment will be made by the end of the fourth Working Day
Incoming payment	Funds will be added to your Monese Account the same Working Day we receive the funds

6.29 We will only allow a payment to be made if the payment is within your Monese Account Limits and there is sufficient Available Balance.

6.30 The time of receipt of a transaction order is when we receive it. If receipt of the transaction is received at the end of a Working Day, it is deemed to be received on the

following Working Day. You cannot stop a transaction after it has been transmitted to us and you have given your consent, or when you have given your consent to a pre-authorised payment.

6.31 In relation to any payment order you give directly to us we will on request from you tell you the maximum execution time and the amount of any charges payable, including a breakdown if appropriate.

AUTHORISATION FOR PAYMENTS AND STOPPING PAYMENTS

6.32 It is your responsibility to ensure you provide correct recipient account details and payment amount when making any payment or setting up a payee. You are responsible if you give us incorrect instructions or mistakenly instruct us to make the same payment more than once, but we will try to help you get the money back. We may not always be able to do this, but we will do all we can. We may charge you a fee for tracing, recalling or cancelling a payment. If we cannot get the money back, you can request the relevant information we have about the transaction to help you reclaim the money. We will provide this information on receiving a written request from you, unless the law prevents us doing so.

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

6.33.1 the transaction was authorised from the Monese App using the required app entry passcode or credentials and that the payee had been approved using the verification code sent in the payee approval SMS;

6.33.2 a Payment Initiation Service Provider has made a payment from your Monese Account; or

6.33.3 you have set up or agreed to any Direct Debit payments to be taken from your Monese Account.

6.34 We may refuse to execute or process a payment (without prior notice to you) if:

6.34.1 the Monese Account does not have sufficient Available Balance to cover the payment; or

6.34.2 the Monese Account is suspended or closed; or

6.34.3 the Monese Account has reached its Monese Account Limits; or

6.34.4 we need to do so to comply with the rules of the payment system; or

6.34.5 we suspect fraudulent activity on your Monese Account or the payment is unlawful or fraudulent;

6.34.6 we are concerned about fraud or unauthorised access to your Monese Account by a Payment Initiation Service Provider; or

6.34.7 required to comply with any law.

6.35 If we refuse to process a payment under paragraph 6.34:

6.35.1 we will notify you via email/SMS/in-app of the refusal and unless the law prevents us we will tell you the reasons at the earliest opportunity and no later than the end of the next Working Day following receipt of the payment order;

6.35.2 we will not be liable for any loss this may result in, nor will we be obliged to inform the intended recipient;

6.35.3 you can check the Monese Account to ensure there was enough Available Balance and/or that correct recipient details were provided and if you contact Customer Services we will if possible tell you what you can do to correct any errors in the Payment Instruction;

6.35.4 due to concerns detailed in paragraph 6.29.6.

6.36 In the event of suspected or actual fraud or security threat to your Monese Card or Monese Account, we will use SMS, telephone, post, email or another secure procedure to contact you. We may ask you to verify your identity for security purposes.

6.37 You will generally not be able to stop any payment once it has been authorised by you or Payment Initiation Service Provider. However, if you may be able to stop a Direct Debit payment provided that:

6.37.1 you cancel the Direct Debit before the end of the Working Day preceding the day your Monese Account is due to be debited; and

6.37.2 the payment has not already been made.

6.38 If you stop or cancel a Direct Debit, you must tell the recipient to whom the Direct Debit is payable. We will not be responsible if you fail to inform them and the recipient will not have any claim against us.

6.39 If, for any reason, a payment is processed for an amount greater than the Available Balance on your Monese Account, you must repay us the amount by which the Full Deductible Amount exceeds your Available Balance immediately after receiving an invoice from us. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action and/or closing the Monese Account, to recover any monies outstanding.

6.40 If, for any reason, a payment made to a recipient within the EEA arrives later than intended, you may request us to contact the receiving bank or institution and ask them to treat this payment so that the credit value date matches that of the intended date of receipt of the payment.

6.41 The Available Balance on the Monese Account will not earn any interest.

7. CHECKING YOUR MONESE ACCOUNT BALANCE

7.1 You can check the Available Balance and transaction history on the Monese Account via the Monese App.

7.2 Each payment will have a unique transaction reference.

7.3 Your monthly Monese Account statements will be available at all times in the Monese App, these can be obtained by clicking on the Account tab and selecting "Get a statement". We will send you a monthly email to inform you that your Monese Account statement has been updated.

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

8.1 You may close your Monese Account and cancel any Monese Card at any time by contacting Customer Services (see paragraph 22 below). Closure of a Monese Joint GBP Account will also be governed by paragraph 12. Subject to Monese Account Limits, you may transfer any Available Balance from a Monese GBP Account to a UK bank account via UK Faster Payments in pounds sterling, from a Monese EUR Account to any bank account within the SEPA Region via SEPA Credit Transfer in euros or from a Monese RON Account to any bank account within Romania via Transfond in lei before cancelling your Monese Account.

8.2 Subject to paragraph 8.4, once the Available Balance is redeemed and the Monese Account is closed, your Agreement will terminate. However, if paragraph 8.4 applies to your Monese Account then your Monese Account will remain active and your Agreement will continue to apply to you until there is no money outstanding on your Monese Account.

8.3 Once your Monese Account is closed all Direct Debit transactions that were set up on the Monese Account will be rejected.

8.4 If we find any additional withdrawals, fees or charges have been incurred on your Monese Account following the processing of the redemption request, we will send an itemised invoice to you and we will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

8.5 Even if you do not wish to close your Monese Account and cancel you Monese Card you can at any time redeem any part of monetary value by transfer from a Monese GBP Account to a UK bank account via UK Faster Payments in pounds sterling, from a Monese EUR Account to any bank account within the SEPA Region via SEPA Credit Transfer in euros, from a Monese RON Account to any bank account within Romania via Transfond in RON or by cash withdrawal at an ATM (subject to Monese Account Limits).

8.6 Any Available Balance remaining on the Monese Account after the date of termination of this Agreement ("Termination Date") will remain yours for a period of six years from the Termination Date. Within this period, you may at any time transfer any Available Balance on the Monese Account to a UK bank account via UK Faster Payments in pounds sterling or to an IBAN via SEPA Credit Transfer in euros or to an IBAN via Transfond in RON (subject to the Monese Account Limits). You will not have access to your Monese Account and we will not return any funds remaining on the Monese Account after six years from the Termination Date. We may charge you redemption fee for this service of €5 for a Monese EUR Account, £5 for a Monese GBP Account and 20 lei for Monese RON Account.

9. YOUR LIABILITY AND AUTHORISATIONS

9.1 You are responsible for the use of your Monese Account and any Monese Cards issued for your Monese Account.

9.2 You are responsible for keeping your Monese Card, security information related to your Monese Card and Monese Account and Monese App credentials safe.

9.3 You must not:

9.3.1 allow a third party other than an Authorised Third Party Provider to use your Monese Account to provide you with their Services;

9.3.2 allow another person to use your Monese Card;

9.3.3 write down your PIN or any security information in a way that enables a third party to make fraudulent use of your Monese Account or Monese Card;

9.3.4 disclose or make available your PIN or other security information related to your Monese Card and Monese Account to third parties;

9.3.5 disclose or make available your Monese App credentials to a third party unless the third party is an Authorised Third Party Provider and you want to use services provided by them; or

9.3.6 enter the PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.

9.4 You will be responsible for all transactions which you and a Payment Initiation Service Provider authorise in accordance with the provisions of this Agreement.

9.5 You will be liable for all transactions that take place as a result of your acting fraudulently or failing to comply with this Agreement with intent or gross negligence.

9.6 You agree to indemnify and hold harmless, us and our distributors, partners, agents, sponsors, and service providers and their group companies from and against the costs of any legal action taken to enforce this Agreement and/or any breach of this Agreement or fraudulent use of the Monese Account, Monese Card, Monese App log-in details, or PIN or authorised by you.

9.7 The Monese App is only supported on devices where the operating system has not been modified, or jailbroken, or configured to allow software installation from sources other than those approved by Monese (including but not limited to the Apple App Store and Google Play). Use of the Monese App on such a device is at your risk and we cannot be held responsible for any financial loss or loss of data or Information.

10. LOST, STOLEN OR DAMAGED CARDS

10.1 In the event of loss, theft, fraud, or any other event that results in the risk of an unauthorised use of the Monese Card or Monese Account, or if the Monese Card is damaged or malfunctions, you must ensure that the Monese Card is blocked via the Monese App immediately or contact Customer Services. Please refer to paragraph 22 for further information as to how you can contact Customer Services.

10.2 Provided that you have followed one of the steps in accordance with paragraph 10.1 and that paragraph 10.4 does not apply, then you will not be liable for losses that take place following the date on which you asked for your Monese Card and/or Monese Account to be blocked via the Monese App or by speaking to Customer Services. If there is an Available Balance remaining on your Monese Account, you can request for a replacement Monese Card for your Monese Account via the Monese App. If we replace the Monese Card, the Monese Card will be delivered to your home address (fees apply, see paragraph 11).

10.3 In the event that we have reason to believe that you have acted fraudulently or have acted with gross negligence or intentionally (i) in failing to notify us of the lost or stolen Monese Card or Monese Account security details or (ii) where you have failed to keep their Monese Card or security information related to the Monese Card or Monese Account safe or (iii) where you have breached this Agreement, then you shall be liable for all resulting losses.

10.4 Subject to 10.3, you may be liable up to a maximum of €50 (if you have a Monese EUR Account) or £35 (if you have a Monese GBP Account) for any losses you incur for unauthorised payment transactions using your Monese Account or Monese Card where the Monese Account or Monese Card security information has been lost or stolen, or where you have failed to keep such security information safe from misappropriation. This charge, however, will not apply if: it was not possible for you to detect the loss, theft or

misappropriation before the payment was made (unless you have acted fraudulently) or the loss was caused by an employee or agent of us or of anybody which carried out the activities on our behalf.

11. FEES

11.1 Your Monese Account is subject to the following fees. The fees detailed below relate to the core bundle of services provided to you that are core services in relation to normal use of your Monese Account. The fees shown in euros apply if you have a Monese EUR Account, the fees shown in pounds sterling apply if you have a Monese GBP Account and the fees shown in RON apply if you have a Monese RON Account. Our revenue is generated by the core fees that we charge to you. The other fees are charged to you when certain services are used/required by you on your Monese Account. If you have more than one Monese Account, you will only be charged the fees shown below for your Primary Monese Account and not for any other Monese Account.

11.2 The following fees apply if you have opened a Monese Account on or after 1 July 2019 (or if you opened a Monese Account before 1 July 2019 but did not select your current Plan before 1 July 2019. However, if you open your Monese Account on or after 1 August 2020, the Plans and any features of the Plans available to you, including any fees and top-up requirements, may be different to the descriptions in this Agreement depending on the country you live in. Where this is the case, we will send you an email as soon as you have successfully opened your Monese Account, to explain any differences to your Plan, the features of your Plan, including any fees and top-up requirements. This information will also be displayed in your Monese App. If you do not like any of the changes described in the email, you are entitled to close your Monese Account at any time (see paragraph 8 for details on cancelling and closing your Monese Account).

	SIMPLE or JOINT Account	**CLASSIC**	**PREMIUM**
Core fees			
Monthly fee	Free	£5.95 / €5.95 / 24.95 lei for operating any number of Monese Accounts (for example if you hold a Monese Classic GBP Account and Monese Classic EUR Account as well, you will only pay £5.95 / €5.95 in total). After paying your first monthly fee when joining Monese Classic GBP there is no monthly fee payable if your Monese Account does not contain funds. (for new customers, and for existing customers from 27 January 2020)	£14.95 / €14.95 / 69.95 lei for operating any number of Monese Accounts (for example if you hold a Monese Premium GBP Account and Monese Premium EUR Account as well, you will only pay £14.95 / €14.95 in total). After paying your first monthly fee when joining Monese Premium GBP there is no monthly fee payable if your Monese Account does not contain funds.
Monese Account opening	Free	Free	Free
Closing your Monese Account	Free	Free	Free
First physical Monese Card with your Monese GBP Account or Monese EUR Account	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies for new customers, and for existing customers from 27 January 2020)	Free (free standard delivery)	Free (free standard delivery)
Second physical Monese Card with your Monese GBP Account or Monese EUR Account	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies for new customers, and for existing customers from 27 January 2020)	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies for new customers, and for existing customers from 27 January 2020)	Free (free standard delivery)
Card replacement (in case of being lost/stolen or expired)	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies for new customers, and for existing customers from 27 January 2020)	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies for new customers, and for existing customers from 27 January 2020)	Free (free standard delivery)
Real time transfers between Monese Accounts	Free (no currency exchange fee applied)	Free (no currency exchange fee applied)	Free (no currency exchange fee applied)
Outgoing domestic transfers	Free	Free	Free
Outgoing International Payments from the Monese App	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the app before the payment is confirmed (currency exchange fees start from 2% of transaction value, minimum £2 / €2 / 8 lei)	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the app before the payment is confirmed (currency exchange fees start from 0.5% of transaction value, minimum £2 / €2 / 8 lei)	Your money is converted at the wholesale exchange rate
Direct Debit	Free	Free	Free
Apple/Android pay	Free	Free	Free
Purchases with Monese Card in card currency	Free	Free	Free
Incoming bank transfer	Free	Free	Free
EEA Consumer Debit Card top-up	Free	Free	Free
International Debit Card top-up	Free	Free	Free
Foreign Currency Spend Allowance (Monese Card only)	**£2000 / €2000 / 10,000 lei**	**£9000 / €9000 / 45,000 lei** (Effective from 27 January 2020)	**Unlimited allowance**
Monese Card purchases and ATM withdrawals in Pounds sterling, Euro, Romanian lei and Swedish krona	Free	Free	Free

Monese Card purchases in foreign currency other than Pound sterling, Euro, Romanian lei and Swedish krona including:			
Online card transactions in currency different to account currency	Free within allowance Mastercard wholesale exchange rate	Free within allowance Mastercard wholesale exchange rate	Free Mastercard wholesale exchange rate
POS card transactions in currency different to account currency	Free within allowance Mastercard wholesale exchange rate	Free within allowance Mastercard wholesale exchange rate	Free Mastercard wholesale exchange rate
Apple Pay/Google Pay transactions in currency different to account currency	Free within allowance Mastercard wholesale exchange rate	Free within allowance Mastercard wholesale exchange rate	Free Mastercard wholesale exchange rate
Fee applicable once Foreign Currency Spend allowance detailed above is exceeded	2% per Transaction	2% per Transaction	n/a
ATM & top-up Allowance The allowance is shared between transaction types mentioned below The allowance is shared between all of your Monese Accounts	**£200 / €200 / 1000 lei**	**£900 / €900 / 4500 lei** (Effective from 27 January 2020)	**Unlimited allowance**
Top-up made via Sofort	Free within allowance	Free within allowance	Free
ATM withdrawals worldwide	Free within allowance	Free within allowance	Free
Cashback cash withdrawal in store (available for Monese GBP Account only)	Free within allowance	Free within allowance	Free
Post Office cash load (available for Monese GBP Account only)	Excluded from the allowance (for new customers, and for existing customers from 27 January 2020)	Free within allowance	Free
PayPoint cash load (available for Monese GBP Account only)	Excluded from the allowance (for new customers, and for existing customers from 27 January 2020)	Free within allowance	Free
Fee applicable once ATM & top-up allowance detailed above is exceeded	2% per Transaction	2% per Transaction	n/a
Cash deposits			
Post Office cash load (available for Monese GBP Account only)	2% (minimum £2) (for new customers, and for existing customers from 27 January 2020)	Included in ATM & top-up Allowance	Free
PayPoint cash load (available for Monese GBP Account only)	3.50% (minimum £3) (for new customers, and for existing customers from 27 January 2020)	Included in ATM & top-up Allowance	Free
Other fees			
Checking your balance and transactions in App	Free	Free	Free
Locking and unlocking Monese Card	Free	Free	Free
Money Management Features	Free	Free	Free
E-mail alerts, mobile notifications, in-App and SMS messages	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)
Monese Customer Service	Free	Free	Free Priority Service

11.3 The following fees apply if you opened a Monese Account and selected your current Plan before July 1, 2019:

	STARTER	PLUS	PREMIUM
Monthly fee	Free	€4.95 / £4.95 / 19.95 lei for operating any number of Monese Accounts (for example if you hold a Monese Plus Account and Monese Plus EUR Account as well, you will only pay €4.95 in total). After paying your first monthly fee when joining Monese Plus there is no monthly fee payable if your Monese Account does not contain funds.	€14.95 / £14.95 / 69.95 lei for operating any number of Monese Accounts (for example if you hold a Monese Premium Account and Monese Premium EUR Account as well, you will only pay €14.95 in total). After paying your first monthly fee when joining Monese Premium there is no monthly fee payable if your Monese Account does not contain funds.
Monese Account opening	Free	Free	Free

First physical Monese Card with your Monese GBP Account or Monese EUR Account	Free (€4.95 / £4.95 delivery fee applies)	Free (free standard delivery)	Free (free standard delivery)
Real time transfers between Monese Accounts	Free (subject to 1% currency exchange fee applied on top of wholesale rate)	Free (no currency exchange fee applied)	Free (no currency exchange fee applied)
Domestic and global transfers	Free (subject to currency exchange fee, please see below)	Free (subject to currency exchange fee, please see below)	Free
Direct Debit	Free	Free	Free
Apple/Android pay	Free	Free	Free
Purchases with Monese Card	Free (subject to currency exchange fee, please see below)	Free (subject to currency exchange fee, please see below)	Free
Incoming bank transfer	Free	Free	Free
EEA Consumer Debit Card top-up	Free	Free	Free
International Debit Card top-up	Free	Free	Free
Sofort top-up	Free	Free	Free
ATM withdrawals	€1.5 / £1.5 / 6 lei per ATM withdrawal (subject to currency exchange fees - see below)	6 free transactions in your monthly fee period from all your Monese Accounts combined (€1.5 / £1.5 / 6 lei per withdrawal from 7th transaction. Subject to currency exchange fees - see below).	Free
Cashback cash withdrawal in store (available for Monese GBP Account only)	Free	Free	Free
Checking your balance and transactions in App	Free	Free	Free
E-mail alerts, mobile notifications, in-App and SMS messages	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)	Free (standard operator SMS charges may apply)
Closing your Monese Account	Free	Free	Free
Locking and unlocking Monese Card	Free	Free	Free
Monese customer service	Free	Free	Free Priority Service
Post Office cash load (available for Monese GBP Account only)	2% (minimum £2)	£1	Free
PayPoint cash load (available for Monese GBP Account only)	3.50% (minimum £3)	2.50% (minimum £1)	Free
Other fees			
Additional/lost/family physical Monese card	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies)	Free (£4.95 / €4.95 / 19.95 lei standard delivery fee applies)	Free
Money Management Features	Free	Free	Free
Currency exchange on using the Monese Card for ATM withdrawals and Foreign Currency Transactions in Pound sterling, Euro, Romanian lei and Swedish krona	Mastercard wholesale exchange rate	Mastercard wholesale exchange rate	Mastercard wholesale exchange rate
Currency exchange on using the Monese Card for ATM withdrawals and Foreign Currency Transactions other than Pounds sterling, Euro, Romanian lei and Swedish krona	Mastercard wholesale exchange rate plus 2% of the transaction value (minimum €2 / £2 / 8 lei on ATM withdrawals)	Mastercard wholesale exchange rate plus 0.5% of the transaction value	Mastercard wholesale exchange rate
Currency exchange on outgoing International Payments from the Monese App	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the Monese App before the payment is confirmed (currency exchange fees start from 2% of transaction value, minimum €2 / £2 / 8 lei)	Your money is converted at the wholesale exchange rate plus the currency exchange fee displayed in the Monese App before the payment is confirmed (currency exchange fees start from 0.5% of transaction value, minimum €2 / £2 / 8 lei)	Your money is converted at the wholesale exchange rate

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

11.4 Monthly fee is paid once a month in advance for the upcoming monthly fee period. The monthly fee period is 30 consecutive calendar days, based on 360 day calendar year, which means if you pay your monthly fee on February 2nd then the next monthly fee will be charged on the same day each month. If your next payment date is scheduled for a date that does not occur in a given month, you will be charged on the last day of that month instead. If your Monese Accounts have an Available Balance which is less than the agreed monthly fee, no monthly fee will be taken from your Monese Account. The agreed monthly fee payments and monthly fee period will recommence when your Available Balance is greater than the agreed monthly fee.

11.5 We will deduct any taxes or charges due from the Available Balance on your Monese Account. If there is no Available Balance of funds, or taxes or charges exceed the balance of funds available on your Monese Account we will deduct these from the Available Balance of any other Monese Account you have opened with us. If your Available Balance on the other Monese Account is in a currency other than the taxes or charges due, we will convert the funds from such Monese Account at the exchange rate set by the third party currency exchange and payments service provider Monese uses for the International Payments.

11.6 In case the Available Balance on any of your Monese Account is not sufficient we shall send an invoice to you and will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any

monies outstanding. If for any reason you don't have enough balance on your Monese Account to cover the monthly fee, we will just deduct the next month's monthly fee the next time you deposit money and no monthly fee will be charged for the period when you had insufficient balance.

11.7 Monese Simple Customers may upgrade to become a Monese Classic Customer or Monese Premium Customer at any given time in the Monese App. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Classic Customer or as Monese Premium Customer. Should you not have sufficient Available Balance on your Monese Account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding your Monese Account. If you have ordered as a Monese Starter Customer a Monese Card and payment for the card has not been taken before the upgrade you will still be liable for payment of this card.

11.8 Monese Classic Customers or Monese Premium Customers may downgrade to become a Monese Simple Customer after payment of at least the first monthly fee. After this the downgrade to Monese Simple can be made at any time which will come into force at the end of the monthly fee period.

11.9 Monese Classic Customers may upgrade to become a Monese Premium Customer at any given time in the Monese App. If the upgrade happens in the middle of the billing period, Monese will calculate the remaining fee amount proportionally to the number of days left until the end of the Classic Plan billing period, this amount will be deducted from the first monthly fee of the Premium tier after the upgrade. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Premium Customer. Should you not have sufficient Available Balance on your Monese Account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding your Monese Account.

11.10 Monese Premium Customers may downgrade to become a Monese Simple Customer or Monese Classic Customer after payment of at least the first monthly fee. After this the downgrade to the Classic Plan can be made at any time which will come into force at the end of the Premium Plan billing period.

11.11 Monese Starter Customers may change Plan to become a Monese Simple Customer at any given time in the app. The change of the Plan will happen instantly.

11.12 Monese Starter Customers may upgrade to become a Monese Classic Customer or Monese Premium Customer at any given time in the app. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Classic Customer or as Monese Premium Customer. Should you not have sufficient Available Balance on your Monese account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding the account. If you have ordered as a Monese Starter Customer a Monese Card and payment for the card has not been taken before the upgrade you will still be liable for payment of this card.

11.13 Monese Plus customers or Monese Premium Customers may change plan to become a Monese Simple Plan or Monese Classic Plan customer after payment of at least the first monthly fee. After this the change to Monese Simple Plan or Monese Classic Plan can be made at any time which will come into force at the end of the monthly fee period.

11.14 Monese Plus Customers may upgrade to become a Monese Premium Customer at any given time in the app. If the upgrade happens in the middle of the billing period, Monese will calculate the remaining fee amount proportionally to the number of days left until the end of the Plus plan billing period, this amount will be deducted from the first monthly fee of the Premium tier after the upgrade. Upon upgrade you must have sufficient Available Balance for at least one monthly fee payment as a Monese Premium Customer. Should you not have sufficient Available Balance on your Monese account we may still upgrade you and create a pending monthly fee payment which will be payable by you upon sufficiently funding the account.

11.15 The Starter Plan is closed for new acquisitions. If you are an existing Monese customer on a Plus or a Premium Plan you cannot change your Plan to the Starter Plan.

11.16 The Plus Plan is closed for new acquisitions. If you are an existing Monese customer on a Starter or a Premium Plan you cannot change your Plan to the Plus Plan.

11.17 We will give you the option to pay for either the Classic Plan or the Premium Plan on an annual subscription basis. By paying an annual fee upfront you will receive all the benefits of either the Classic Plan or Premium Plan at a discounted price. If you decide you no longer want your annual Classic Plan or Premium Plan you will be entitled to a full refund of the annual fee if you cancel in your 14 day cooling-off period. Your cooling-off period begins the day after you select your annual Plan. You can cancel your annual Plan at any time by contacting Customer Services.

12. MONESE JOINT GBP OR EUR ACCOUNTS

12.1 A Monese Joint GBP Account is available only to UK Customers. A Monese Joint GBP Account can be opened from within the Monese App insofar as two prospective Monese Joint Account Holders are existing Monese UK Customers.

12.2 A Monese Joint EUR Account can be opened from within the Monese App insofar as two prospective Monese Joint EUR Account Holders are existing Monese EUR Account Holders. Each prospective Monese Joint EUR Account Holder must be resident in any EEA country excluding the UK and France.

12.3 There can be no more than two Monese Joint Account Holders for each Monese Joint GBP Account.

12.4 Each Monese Joint Account Holder can operate a Monese Joint GBP Account on their own, and except where expressly set out in this paragraph 12, we do not have to check with the other Monese Joint Account Holder before carrying out any Monese Joint Account Holder's instructions (even if only one of the Monese Joint Account Holders has put money into the Monese Joint GBP Account). Examples of activities which a Monese Joint Account Holder can carry out without the knowledge or consent of the other include (without limitation), taking money out of the Monese Joint GBP Account, asking for statements and correspondence for the Monese Joint GBP Account, adding new payees to the Monese Joint GBP Account, and ordering replacement Monese GBP Cards or Monese EUR Cards (as relevant).

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

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

12.7 Both Monese Joint Account Holders shall be able to see all transactions conducted within the Monese Joint GBP Account regardless of which Monese Joint Account Holder carried out the transaction. Each Monese Joint Account Holder shall receive a push notification for every outgoing transaction (subject to your Monese App opt-ins), including the amount of the transaction and remaining balance, regardless of which Monese Joint Account Holder instigated the transaction.

12.8 Where a Monese Joint Account Holder is entitled to a Monese GBP Card for the Monese Joint GBP Account or Monese EUR Card for the Monese Joint EUR Account (as relevant), each Monese Joint Account Holder must order his or her own Monese GBP Card or Monese EUR Card (as relevant), and cannot do so on behalf of the other Monese Joint Account Holder.

12.9 Monese GBP Card and Monese EUR Card transaction limits operate on a per Monese GBP Account/Monese EUR Account basis, not a per Monese GBP Card/Monese EUR Card basis, so if one Monese Joint Account Holder exhausts the daily transaction limit on his or her own Monese GBP Card or Monese EUR Card, the other Cardholder's use of his or her Monese GBP Card or Monese EUR Card (as relevant) shall be restricted accordingly.

12.10 Monese foreign currency spend allowance (specified in paragraph 11) is on per Monese GBP Account basis / Monese Joint EUR Account, not a per Monese GBP Card / Monese EUR Card basis.

12.11 Monese ATM and top-up allowance (specified in paragraph 11) is on per Monese GBP Account basis / Monese Joint EUR Account, not a per Monese GBP Card basis/ Monese EUR Card.

12.12 Unless otherwise instructed by both Monese Joint Account Holders by means of a written signed letter from both Monese Joint Account Holders, we will contact both Monese Joint Account Holders with all Monese Joint GBP Account/Monese Joint EUR Account related communications and monthly statements concerning the relevant Monese Account.

DEATH OR BANKRUPTCY OF A MONESE JOINT ACCOUNT HOLDER

12.13 If a Monese Joint Account Holder dies, then upon receiving official confirmation of the death by way of death certificate, we will act on the instructions of the surviving Monese Joint Account Holder and transfer any money in the Monese Joint GBP Account (or Monese Joint EUR Account, as relevant) into a Monese GBP Account (or Monese EUR Account, as relevant) before closing the Monese Joint Account. If there is a negative balance in the Monese Joint Account at the time of the death, then the surviving Monese Joint Account Holder and the estate of the deceased Monese Joint Account Holder shall be jointly and severally responsible for the overdrawn amount.

12.14 If a Monese Joint Account Holder becomes bankrupt, then we will stop the Monese Joint GBP Account, which shall fall under the joint control of the solvent Monese Joint Account Holder and the person responsible for administering the finances and assets of the bankrupt Monese Joint Account Holder. After stopping the Monese Joint GBP Account it can only be operated on the joint instructions of the Monese Joint Account Holder and the person responsible for administering the finances and assets of the bankrupt Monese Joint Account Holder.

12.15 If we reasonably believe that one of the Monese Joint Account Holders is no longer mentally capable of managing his or her affairs, then we may stop the Monese Joint Account and, at our discretion, require the Monese Joint Account to be operated on the instructions of the other Monese Joint Account Holder and the person appointed by the court to manage the affairs of the mentally incapacitated Monese Joint Account Holder. We will require sight of an appropriate power of attorney or order from the Court of Protection (or such equivalent document as is issued in the relevant EEA country of the Monese Joint EUR Account Holders, as relevant) before allowing further operation of the Monese Joint Account.

DISAGREEMENT BETWEEN MONESE JOINT ACCOUNT HOLDERS

12.16 In the event of a dispute between Monese Joint Account Holders or the Monese Account Holders have split up (where the Monese Joint Account Holders are partners), one or both Monese Joint Account Holders must notify us and we may take steps to prevent either of you giving Payment Instructions or using the Monese GBP Account (or the Monese EUR Account, where relevant) individually until the dispute is resolved, and in such cases we shall be entitled, at our discretion, to act only on the instructions of both Monese Joint Account Holders or to stop the Monese Joint Account.

12.17 Both Monese Joint Account Holders should take steps to review the statements and transaction history of the Monese Joint GBP Account and to monitor the Available Balance via the Monese App, in order to ensure that the Monese Joint GBP Account is being properly operated by both Monese Joint Account Holders.

CLOSURE OF MONESE JOINT GBP ACCOUNT OR MONESE JOINT EUR ACCOUNT

12.17 Save where provided expressly otherwise in clause 12.13, both Monese Joint Account Holders must agree to the closure of the Monese Joint Account and the transfer of any funds within it at the point of closure in order for the closure to be effective.

13. UNAUTHORISED AND INCORRECT TRANSACTIONS

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

13.2 If you inform us of an unauthorised executed transaction under paragraph 13.1:

13.2.1 the obligation lies with us to prove that the transaction was authenticated, accurately recorded, entered in our accounts and not affected by a technical breakdown or any other deficiency in our services;

13.2.2 we will by the end of the next Working Day following receipt of notification in accordance with 13.1 and subject to 13.2.1 refund the unauthorised amount including any fees to your Monese Account to the position it would have been in if the unauthorised or improperly executed transaction had not taken place.

13.2.3 we are not obliged to refund the unauthorised sums to you if we have any reason to believe that you have acted fraudulently and we may notify the police or any other authority permitted by law. If we don't provide a refund by the end of the next Working Day but subsequently confirm that the transaction was unauthorised, we will refund the unauthorised sums to you straight away. These will be back valued to ensure you suffer no loss.

13.2.4 We will have no further liability to you once we have refunded the unauthorised sums to you. If we subsequently discover on investigation that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the transaction, including any fees, to your Monese Account. We shall give you reasonable notice if any such reversal of a refund.

13.3 You will be liable for all unauthorised transactions made from your Monese Account if you have deliberately or with gross negligence failed to keep your Monese Account security details or Monese Card or Monese Card security information safe in accordance with the terms of this Agreement, or where you have failed to notify us without undue delay on becoming aware that your Monese Account security details or Monese Card or Monese Card security information has been lost, stolen or otherwise misappropriated.

13.4 Unless you have acted fraudulently you will not be liable for any losses in respect of unauthorised transactions from your Monese Account after you have told us that your Monese Card or Monese Card security information or Monese Account security details has been lost, stolen or compromised or where the Monese Card has been used in connection with a distance contract.

13.5 We are responsible for making payments on your Monese Account correctly. If you tell us that a payment has been made incorrectly, we will immediately refund your Monese Account with the amount including fees of the incorrect payment transaction and, restore your Monese Account to the state in which it would have been had the incorrect transaction not taken place. However, this will not apply if:

13.5.1 you fail to tell us of the incorrect payment without undue delay and in any case within 13 months of the date on which the transaction occurred;

13.5.2 any part of the Unique Identifier in the Payment Details you gave us was incorrect. If so, we will make reasonable efforts to recover your money if the payment has gone missing, but we may charge you a fee to cover our costs in doing so. We will tell you how much it is before we start the recovery. If we are unable to recover the funds, you can request the relevant information we have regarding the transaction to help you reclaim payment amount. For legal reasons, we are obliged to provide this information on receipt of a written request, except where the law prevents us from doing so;

13.5.3 we can show that the payment was actually received by the other bank (in which case you are liable for the payment); or

13.5.4 if the failure giving rise to the incorrect payment was due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary, or if it arose because of our obligation to comply with Applicable Laws and Regulations.

13.6 If funds have been paid into your Monese Account by mistake, we can take the funds back out of your Monese Account and/or put a hold on the money so it cannot be spent.

13.6.1 We don't have to tell you before we take the money back or put a hold on the money;

13.6.2 If funds go into your Monese Account by mistake, we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds.

13.7 If you have a Monese GBP Account and an error is made in Direct Debit, you will be entitled to a refund from the payee or us under the UK's Direct Debit Guarantee Scheme. If you have a Monese EUR Account, you may be entitled to a refund under the SEPA Direct Debit Customer Protection.

13.8 Regardless of liability, if you wish to make a request for information regarding the execution of a payment transaction, we will make immediate efforts to trace the transaction and notify you of the outcome, free of charge.

14. VARIATION

14.1 We may change this Agreement, including fees and limits by providing you with at least two months' notice by e-mail (provided you have supplied us with an up-to-date e-mail address). In addition, the most recent version of this Agreement will be available on the Monese App.

14.2 If you do not agree with the changes to the Agreement, you may at any time within the two months' notice period terminate your Agreement and close your Monese Account at that time in accordance with paragraph 8.1 without a charge. However, in the event you do not cancel during this period then you will be deemed to have accepted them and the changes will apply to you.

14.3 If any part of this Agreement is inconsistent with any regulatory requirements then we will not rely on that part but treat it as if it did actually reflect the relevant

regulatory requirement.

14.4 There are some situations where we can make changes to this Agreement and we do not have to tell you in advance. These are changes you probably expect because of the nature of the product or service, or that we deem to be an improvement to the service with no negative monetary impact to you. We do not have to tell you personally in advance when any of the following happen:

14.4.1 The change has no monetary detriment to you, better protects customer funds, provides a better service or if we introduce a new service or feature from which you can benefit;

14.4.2 Whilst we will always, where possible, give you at least 2 months' notice of any changes required by Applicable Laws and Regulations, there may be exceptional instances where this may not be possible. In such circumstances we will give you as much notice as possible.

15. TERM AND TERMINATION OF THIS AGREEMENT

TERM

15.1 This Agreement will commence when we notify you that we have accepted your application and opened your Monese Account. This Agreement will then continue until terminated by you or us.

TERMINATION

15.2 We can terminate this Agreement at any time if we give you two months' notice via email, in-app messaging or text and refund the Available Balance to you without charge. We can also terminate this Agreement with immediate effect if you have breached any provision of this Agreement, or if we have reason to believe that you have used, or intend to use, the Monese Account or Monese Card in a grossly negligent manner or for fraudulent or other unlawful purposes, or if we can no longer process your transactions due to the actions of third parties. We will terminate this Agreement with immediate effect if we cancel your Monese Account.

15.3 The parties retain their usual legal rights to treat the framework as unenforceable, void or discharged, in line with usual contract law principles (including, but not limited to, those set out in the Belgian Civil Code and the Romanian Civil Code where these apply to you).

15.4 In the event that any additional fees are found to have been incurred on your Monese Account following termination by either you or us, then subject to this Agreement, you shall refund to us any sum which relates to a withdrawal on the Monese Account or fees and/or charges validly applied whether before or after termination. We will send an invoice to you and will require you to refund us immediately. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

16. SUSPENSION OF THIS AGREEMENT

16.1 We can suspend or cancel your Monese Account and/or your Monese Card at any time with immediate effect if:

16.1.1 we discover any of the Information that you provided to us when applied for your Monese Account was incorrect; or

16.1.2 we suspect or to prevent suspected unauthorised or fraudulent use of the Monese Account, Monese Card or any security information related to your Card or Account;

16.1.3 you have reached your Monese Account Limit;

16.1.4 you have breached this Agreement;

16.1.5 we believe that this is necessary for security reasons;

16.1.6 any legal obligations require us to do so; or

16.1.7 we have reason to believe that you have used, or intend to use, the Monese Account or Monese Card in a grossly negligent manner or for fraudulent or other unlawful purposes or if we cannot process any transactions due to the actions of third parties.

16.2 In the event that we do suspend or cancel your Monese Account and/or your Monese Card, we will let you know either prior to or immediately after suspending or terminating your Monese Account and/or your Monese Card, and provide you with the reasons for doing so, unless we are unable or prevented to do so for safety reasons or by law. In addition, we may advise anyone involved in the transaction if a suspension has taken place.

17. BLOCKING YOUR MONESE CARD

17.1 We may block or stop your Monese Card if:

17.1.1 we believe this is necessary for security reasons;

17.1.2 we have reason to suspect unauthorised or fraudulent use of the Monese Card; or

17.1.3 we are required to do so by Applicable Laws and Regulations.

17.2 In the event that we do stop or block your Monese Card, we will let you know either prior to or immediately after stopping or blocking your Monese Card, and provide you with the reasons for doing so, unless we are unable or prevented to do so for safety reasons or by law. In addition, we may advise anyone involved in the transaction if a suspension has taken place.

17.3 If we do block or stop your Monese Card we will unblock it as soon as practicable after the reasons for so blocking or stopping cease to exist.

18. OUR LIABILITY

18.1 Subject to paragraph 17.2, our liability in connection with this Agreement (whether arising in contract, tort, breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

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

18.1.2 we shall not be liable for any loss of profits, loss of business, (in each case whether direct or indirect) or for any indirect, consequential, special or punitive losses;

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

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

18.1.5 in the unlikely event that sums are deducted from your Available Balance but you did not authorise such deduction in accordance with this Agreement, then our liability shall be as set out in paragraph 12; and

18.1.6 in all other circumstances of our default, our liability will be limited to refund of the Available Balance.

18.2 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud, or otherwise to the extent that such liability cannot be limited or excluded under Applicable Laws and Regulations.

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

19. YOUR INFORMATION

19.1 Some personal data will be necessary for us to provide you with the Monese Account and services under this Agreement. Both Monese and PPS are the Data Controllers in respect to our responsibilities in providing you with the services subject to this agreement and will only use your personal data for this purpose. Please see the Privacy Policy published at https://monese.com/privacy for full details on the personal data that PPS and Monese hold, how we will use it and how we will keep it safe.

19.2 To make a payment we may transfer your Information/data to any payment service provider used to complete your Payment Instruction. By making a Payment Instruction you acknowledge this transfer of your Information. We will contact you if any additional information is required from you in relation to such payment. If you require any information about payment service providers used in relation to payments, you can contact Customer Services. We may also transfer your Information outside of the European Union and the EEA to enable you to use your Monese Card while you are travelling or as permitted by law.

19.3 If you allow or give consent to an Authorised Third Party Provider to access your Monese Account to provide their services to you, you should know that we have no control over how an Authorised Third Party Provider will use your information nor will we be liable for any loss of information after an Authorised Third Party Provider has access to your information.

20. COMPLAINTS PROCEDURE

20.1 Complaints regarding any element of the service provided by us can be sent to Customer Services via instant messaging through the Monese App or by email to complaints@monese.com. Once a complaint has been raised it will be dealt with through email.

20.2 All complaints will be subject to our complaints procedure. We will provide you with a copy of our complaints procedure upon request and, if we receive a complaint from you, we will confirm the procedure when we send you receipt sent to you by email. Our complaints procedures will be provided in English in all instances.

20.3 All complaints will be dealt with in an adequate timeframe and at the latest within 15 Working Days. If the situation is exceptional and the complaint cannot be resolved within the timeframe indicated above due to reasons beyond the control of Monese a holding email will be sent detailing the reasons for this delay and indicating the deadline by which you should receive a full reply to your complaint. This deadline will be no later than 35 Working Days after the complaint was initially received on email.

20.4 If we fail to resolve your complaint to your satisfaction you may refer your complaint as follows:

20.4.1 if your Agreement is with Monese and PPS EU, the Ombudsfin whose address is North Gate II, Boulevard du Roi Albert II, no 8, bte. 2, 1000, Bruxelles or via telephone at +32 2545 7770. Details of the service offered by the Ombudsfin are available at www.ombudsfin.be; or

20.4.2 if your Agreement is with Monese and PPS UK, the Financial Ombudsman Service whose address is Exchange Tower, London E14 9SR or via telephone at 0800 023 4567 when calling from the UK and +44 20 7964 0500 when calling from outside the UK. Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk.

20.5 There are also other options available, for example, you could submit a complaint to the Regulator or try to invoke an alternative dispute resolution procedure by visiting the ODR Platform at http://ec.europa.eu/odr.

21. GENERAL

20.1 Any delay or failure to exercise any right or remedy under this Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.

21.2 If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.

21.3 You may not assign or transfer any of your rights and/or benefits under this Agreement and you shall be the sole party to the contract between us. You will remain liable until all Monese Accounts and/or Monese Cards registered in your name are terminated and all sums due under this Agreement have been paid by you in full. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under this Agreement to the extent permitted by Applicable Laws and Regulations.

21.4 No third party who is not a party to this Agreement has a right to enforce any of the provisions in this Agreement, save that Mastercard and their respective affiliates may

enforce any provision of this Agreement which confers a benefit or a right upon them and a person specified in paragraph 17.4 may enforce paragraph 17.

21.5 If you have a contract with PPS UK this Agreement contains the information set out in Schedule 4 of the Payment Service Regulations 2017 and you can obtain a copy of this Agreement at any time by visiting the Monese App or the Website. If you have a contract with PPS EU this Agreement contains the information set out in Book VII, Title 3, Chapter 2 of the Economic Law Code and you can obtain a copy of this Agreement at any time by visiting the Monese App or the Website.

21.6 If your Agreement is with Monese and PPS EU, this Agreement is governed by Belgian law and, by entering into this Agreement, you agree to the non-exclusive jurisdiction of the courts of Belgium. This provision is made for your benefit and shall not limit the right of to bring proceedings in the courts designated pursuant to Article 624, 1° to 4° of the Belgian Judicial Code.

21.7 If your Agreement is with Monese and PPS UK, this Agreement is governed by English law and, by entering into this Agreement, you agree to the non-exclusive jurisdiction of the courts of England and Wales].

21.8 The UK's Financial Services Compensation Scheme and Belgium's Deposit Guarantee Schemes are not applicable to your Monese Account. No other compensation schemes exist to cover losses claimed in connection with your Monese Account. In the event that we become insolvent, your funds are safeguarded under the EU Electronic Money Directive 2009/110/EC, UK Electronic Money Regulations 2011 and Belgian Law of 11 March 2018 regarding the legal status and the supervision of payment institutions and electronic money institutions, which are designed to ensure the safety of funds held in electronic money accounts like your Monese Account.

22. CONTACTING CUSTOMER SERVICES

22.1 If you have a query regarding your Monese Account, you can contact us via the Monese App or via email on support@monese.com.

22.2 Lost, damaged or stolen cards can be reported via the Monese App, or by email on support@monese.com or by calling +44(0) 1706 304 001 (available 8am-5pm UK time Monday to Friday).

23. DEFINITIONS

Account Information Services – an online service which provides consolidated information on accounts held by you with one or more payment service providers such as banks.

Account Information Services Provider – a third party payment service provider which is authorised by its regulator to provide Account Information Services to you with your explicit consent and under a separate agreement which you have entered into with them.

Agreement – has the meaning given in the paragraph headed "Important information you need to know".

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

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

ATM – automated teller machine, otherwise known as a cash machine.

Authorised Third Party Provider – Includes Account Information Service Provider and/or Payment Initiation Service Provider.

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

BACS Credit - a UK BACS direct credit.

Card Number – the 16-digit number on the front of your Monese Card.

CHAPS – a UK bank-to-bank technology which enables same-day payments to be made within the UK, provided the payment instruction is received by the sending bank or organisation before a certain time.

Contactless – a payment feature that enables you to pay by tapping the Monese Card on a point-of-sale terminal reader for transactions of up to €50 for Monese EUR Card, £30 for a Monese GBP Card or up to 100 lei for a Monese RON Card (such limits may vary from country to country and amended from time to time).

Customer – someone who has opened a Monese Account or entered some of their personal data with the intention of opening a Monese Account. Also known as Monese Account Holder.

Customer Services – the team responsible for supporting queries relating to your Monese Account. Contact details for Customer Services can be found in paragraph 22. All Monese Premium customers get priority customer support.

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

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

EEA – the European Economic Area, which currently includes all countries in the European Union together with Iceland, Norway and Liechtenstein.

e-money – the electronic money associated with your Monese Account.

EU Customer – has the meaning given in the paragraph headed "Important information you need to know".

FCA – Financial Conduct Authority, the contact address of which is available at https://www.fca.org.uk/contact.

Foreign Currency Transaction – has the meaning given in paragraph 5.5.

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

Inbound Payment Methods – means the different ways in which you can add funds to your Monese Account, as described in paragraph 6.3.

Information – any personal information related to you.

International Payments – (i) for Monese GBP Accounts: outgoing payments from the Monese App in currencies other than pounds sterling, incoming payments from outside the UK and incoming payments from UK in currencies other than pounds sterling; and (ii) for Monese EUR Accounts: payments to outside the SEPA Region, payments to SEPA Region in currencies other than euros, incoming payments from outside the SEPA Region, or incoming payments from SEPA Region in currencies other than euros; and (iii) for Monese RON Accounts; outgoing payments from the Monese App in currencies other than RON, incoming payments from outside Romania and incoming payments from Romania in currencies other than RON.

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

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

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

Monese – Monese Limited, a company registered in England and Wales with number 08720992 who can be contacted at 1 King Street, London, England, EC2V 8AU.

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

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

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

Monese Account Limits – maximum limits in relation to the Monese Account, such as Monese Account - Maximum Balance, and topping up limits as shown in the applicable table in paragraph 1.

Monese Account Maximum Balance – the maximum balance you can have on your Monese Account as referred to in the applicable table in paragraph 1.

Monese App – a smartphone App that allows you to have access to your Monese Account which is provided to you by Monese.

Monese Card – if you opt to have a card, this means any Monese Prepaid Mastercard Card associated with your Monese Account.

Monese Classic Account – a Monese Account based on the Classic Plan.

Monese Classic Customer –Customer holding a Monese Classic Account in any currency.

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

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

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

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

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

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

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

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

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

Monese International Deposit Account – Monese Account details for receiving International Payments such as Monese IBAN.

Monese Plus Account – a Monese Account based on the Plus Plan.

Monese Plus Customer – Customer holding a Monese Plus Account in any currency.

Monese Premium Account – a Monese Account based on the Premium Plan.

Monese Premium Customer – Customer holding a Monese Premium Account in any currency.

Monese RON Account – a Monese Account denominated in RON.

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

Monese Simple Account – a Monese Account based on the Simple Plan.

Monese Simple Customer – Customer holding a Monese Simple Account in any currency.

Monese Starter Account – a Monese Account based on the Starter Plan.

Monese Starter Customer - Customer holding a Monese Starter Account in any currency.

NBB – has the meaning given in the paragraph headed "Important information you need to know".

Payment Details – the details you provide to enable funds to be received into your Monese Account or the details that you provide in order to send funds from your Monese Account.

Payment Initiation Service Provider – a third party payment service provider which is authorised by its regulator to provide Payment Initiation Services to you with your explicit consent and under a separate agreement which you have entered into with them.

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

Payment Instruction – an instruction from you to make a payment from your Monese Account.

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

Plan – the relevant price plan for your Monese Account, being Simple, Classic or Premium (or, only if you applied for a Monese Account and chose the price plan before 1 July 2019, Starter or Plus).

PPS – has the meaning given in the paragraph headed "Important information you need to know".

PPS EU – has the meaning given in the paragraph headed "Important information you need to know".

PPS UK – has the meaning given in the paragraph headed "Important information you need to know".

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

Quasi Cash – transactions that include, but are not limited to, purchasing travellers cheque, lottery tickets, casino gaming chips, money orders, deposits and wire transfer money orders.

Regulator – (i) if your Agreement is with Monese and PPS EU, the NBB; or (ii) if your Agreement is with Monese and PPS UK, the FCA.

RON – Romanian currency (the leu).

RON Account Holder – a Monese Account Holder who holds a Monese RON Account.

SCA – is Strong Customer Authentication and has the meaning given in paragraph 5.1.

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

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

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

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

Termination Date – means the date of termination of this Agreement, however caused.

Terms and Conditions – has the meaning given in the paragraph headed “Important information you need to know”.

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

Terms and Conditions – has the meaning given in the paragraph headed “Important information you need to know”.

Unique Identifier – the details of the person you wish to pay as set out in the table in paragraph 6.8.

UK Customer – has the meaning given in the paragraph headed "Important information you need to know".

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

we, us or our – has the meaning given in the paragraph headed "Important information you need to know".

Website –www.monese.com.

Working Day – Monday to Friday but does not include (i) if your Agreement is with PPS EU, bank or public holidays in Belgium or (ii) if your Agreement is with PPS UK, bank or public holidays in England.

you, your – the Monese Account Holder and/or each of the Monese Joint Account Holders.

APPENDIX A
MONESE HUB TERMS AND CONDITIONS
PLEASE READ THESE MONESE HUB TERMS AND CONDITIONS VERY CAREFULLY

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

Introduction

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

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

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

Monese has applied to participate in the Network and market Advertisers and their Products as defined in the standard terms and conditions provided by AWIN (“AWIN T&Cs”) under which AWIN provides Monese the access to its interface, being an intranet and software platform operated by AWIN (“Interface”), which is linked to Monese Hub.

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

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

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

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

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

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

Agreement.

PLEASE SEE THE VERY IMPORTANT PROVISIONS UNDER THE FOLLOWING HEADERS:

• RESPONSIBILITY FOR THE PRODUCTS;

• THINGS YOU MUST NOT DO;

• NO WARRANTIES;

• LIABILITY.

1. Responsibility for the Products

1.1. You understand and accept that:

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

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

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

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

1.2.1. advice, recommendation, endorsement or solicitation; or

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

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

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

2. Things you must not do

2.1. You agree that you will not:

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

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

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

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

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

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

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

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

3. No Warranties

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

that:

3.1.1. the Monese Hub, Products or content will be free from errors or omissions. These

are provided "as is" and "as available" and your use of these is at YOUR OWN RISK;

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

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

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

4. Liability

4.1. We accept liability for the following:

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

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

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

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

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

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

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

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

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

4.3.6. losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control and our efforts to the contrary (e.g. failures caused by industrial

action, problems with another system or network, third party viruses or malware);

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

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

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

5. Intellectual Property

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

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

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

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

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

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

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

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

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

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

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

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

6.7. You further agree and confirm that you understand that if you wish to revoke your free consent, at any time after accepting these terms in this Monese HubAgreement in the future, to any cookies being served upon you by AWIN as a result of your Click, you can do so by writing to the DPO (Data Protection Officer) at 1 King Street, London, England, EC2V 8AU or by email at privacy@monese.com. You may also write attention of the Data Protection Officer of AWIN AG via email: global-privacy@awin.com, fax: +49(0)30 50 96 91-99 or mail: AWIN AG, Eichhornstr. 3, 10785 Berlin, Germany.

7. Access

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

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

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

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

8. General

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

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

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

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

8.5. You acknowledge that in agreeing to the terms contained in this Agreement, you have not relied upon any oral or written statements, promises, collateral or other warranties, assurances, undertakings, misrepresentations or representations that were made by or on behalf of us in relation to the subject matter of this Agreement at any time before your acceptance of this Agreement ("Pre-Contractual Statements"), other than those that are set out expressly in this Agreement. You hereby waive all rights and remedies which might otherwise be available to you in relation to such Pre-Contractual Statements (although nothing in this clause shall exclude or restrict liability of you or us arising out of pre-contract fraudulent misrepresentation or fraudulent concealment).

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

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

MONESE CUSTOMER TERMS AND CONDITIONS FOR THE USE OF THE CREDIT BROKING SERVICE

These terms and conditions (the "**Terms**") govern your use of the "**Credit Introducer Service**" provided by Monese Finance Limited. Under the Credit Introducer Service, you may be given access, via the Monese App, to the credit broking service provided by Monevo Limited and will be able to view and apply for various credit offerings (see under section 1 below for further details) ("**Credit Broking Service**").

Monese Finance Ltd is a company registered in England and Wales with the registered company number 12117096 and its registered address at 1 King Street, London, England, EC2V 8AU ("**Monese**"). Monese Finance Ltd is entered on the Financial Services Register under reference number [913549].

In providing the Credit Introducer Service, Monese is acting as an appointed representative of Resolution Compliance Limited. Resolution Compliance Limited is authorised and regulated by the Financial Conduct Authority, with firm reference number 574048.

These Terms incorporate the following paragraphs of the Monese Customer Terms and Conditions July 2019 (the "**General Terms and Conditions**") 12.6.2, 13.3, 13., 17.1.2, 17.2, 17.3, 18.1, 18.3, 19, 20.1, 20.2, 20.6, 22 and Appendix A section 2 and will apply between you and Monese and your use of the Credit Introducer Service via the Monese App as if those provisions were included in the text below. The General Terms and Conditions will continue to apply to your Monese Account, Monese Card and services accessed via your Monese Account. Any capitalized words in these Terms will have the meaning given to them in these Terms or where they are not defined, will have the meaning given to them in the General Terms and Conditions. These Terms and the Privacy Policy [https://monese.com/privacy] represent the entire agreement between you and us in relation to your use of the Credit Introducer Service (the "**Agreement**"). The Monevo terms and conditions will govern your use of the Credit Broking Service.

By clicking 'I accept' you agree to be bound by these Terms. If you do not wish to be bound by these Terms, you should not use the Credit Broking Service.

1. CREDIT BROKING SERVICE

1.1 The Credit Broking Service which you can access via your Monese App is provided by a third party provider called Monevo Limited.

1.2 Monevo Limited is an appointed representative of Quint Group Limited and is entered on the Financial Services Register under reference number 723672. Quint Group Limited is authorised and regulated by the Financial Conduct Authority and is entered on the Financial Services Register under reference number 669450. Monevo Limited is a company registered in England and Wales (company number 06511345), at Cottage Street Mill, Cottage Street, Macclesfield, Cheshire, SK11 8DZ. Monevo Limited is licensed by the Information Commissioners Office under registration number Z1498441.

1.3 We provide the Credit Introducer Service to you free of charge, and Monevo provides the Credit Broking Service to you free of charge, but any credit you receive via the Credit Broking Service may be subject to charges imposed by third party lenders ("**Lenders**"), the details of which will be agreed between you and the relevant Lender.

1.4 By using Monevo Limited to provide the Credit Broking Service, we are able to give you access to numerous Lenders through your Monese App. Subject to the Lenders' own credit checks and assessments, you may be granted a loan.

1.5 You acknowledge that Monese acts as an introducer to the Credit Broking Service offered by Monevo, and will receive a fee for doing so if your application for credit is successful. Monevo Limited is acting as a credit broker, and as such will look for a suitable loan for you (and may receive a fee from the Lender for doing so if your application for credit is successful). **Neither Monese nor Monevo Limited will directly provide credit to you and will not influence the Lender's decision on whether to provide**

credit to you. Monevo Limited connects you with Lenders and the relevant Lender will be responsible for conducting any assessments on your eligibility for credit before making any decision or offer.

1.6 By making the Credit Broking Service available to you via the Monese App, Monese is not advising, recommending or otherwise endorsing any financial product referred to on the Monevo Limited platform ("**Monevo Platform**"). Monese does not guarantee that any Lender will offer you credit.
Monese has no responsibility for the administration or operation of any loan you agree with a Lender and if you have any issues or questions relating to a loan, you should contact the relevant Lender directly.

2 USING THE CREDIT BROKING SERVICE

2.1 You may access the Credit Broking Service via your Monese App by selecting the "Personal Loans" tile. We will provide you with an explanation of how to get started using the Credit Introducer Service and then we will ask you for some information about yourself and the type of loan you are interested in applying for so we can check your eligibility. Once we have all the information needed for the eligibility check, you may be redirected from the Monese App to the Monevo Platform in order to make your application for credit.

2.2 Should you be redirected from the Monese App to the Monevo Platform, your use of the Credit Broking Service will be governed by Monevo Limited's terms and conditions and those terms will govern your use of the Monevo Platform should you wish to proceed with your credit application.

2.3 Should you be redirected by Monese (in partnership with Monevo Limited) from the Monese App to a Third Party Lender, your use of the Credit Broking Service will be governed by the Lender's terms and conditions should you wish to proceed with your credit application.

2.4 Any credit you are issued by a Lender will be governed by the relevant contract in place between you and the Lender.

2.5 You acknowledge that you must be over the age of 18, hold a GBP account and be a resident in the UK to use the Credit Introducer Service and the Credit Broking Service.

2.6 You acknowledge that you will not be eligible to use the Credit Introducer Service or the Credit Broking Service if you would be deemed to be a vulnerable customer according to the Financial Conduct Authority's definition of vulnerable customers.

2.7 Initial eligibility checks carried out as part of the Credit Broking Services will involve a 'soft' search of your credit information and report, which will not impact your credit report. You acknowledge that Lenders may subsequently conduct a 'hard' search of your credit information prior to finalising any offer of credit, which will appear on your credit report and may influence your credit score.

3. LIABILITY

3.1 Monese is not responsible for and does not in any way guarantee the availability of the Monevo Platform or of any Lender's website that is linked to or accessed via the Monevo Platform, and any access from the Monese App will be on an "as is" and "as available" basis. Monese does not give any warranty that the Monevo Platform or any Lenders' websites are free from viruses.

3.2 Monese will not be liable for any material or content on the Monevo Platform or on any third party website that is accessed by you via the Monevo Platform.

3.3 Monese will not accept any responsibility or liability (whether arising in contract, tort, breach of statutory duty or otherwise) for any loss or damage you may incur:

3.3.1 if any credit you apply for does not meet your requirements or is otherwise unsuitable for you;

3.3.2 if any of the information you provide to us, Monevo Limited or the Lender is incorrect, incomplete or inaccurate;

3.3.3for any acts or omissions of any third party in connection with any credit application; or

3.3.4 if you use the Credit Introducer Service or the Credit Broking Service in any way that is fraudulent or is otherwise in breach of these Terms.

3.4 Monese reserves the right to suspend, restrict or terminate your access to the Credit Introducer Service and/or the Credit Broking Services via the Monese App at any time.

3.5 This Agreement will terminate automatically upon termination of your Monese Account in accordance with paragraph 14 of the General Terms and Conditions.

4. YOUR INFORMATION

4.1 As part of your eligibility check for a loan, Monese will ask you a number of questions which may result in you providing us with your personal data. If you successfully complete the eligibility check then we will share your personal data with Monevo Limited who will then share your data with the members of its lender panel to try and find you a loan. Monevo may also share your personal data with TransUnion (formerly Callcredit) and other credit bureaus for the purposes of matching you to a Lender. Full information as to how they process your personal data and your rights can be found here https://www.monevo.co.uk/privacy-policy.

4.2 If you make an application for credit via the Monevo Platform, Monevo Limited may share data with us on the type of credit you are applying for. If you use the Credit Introducer Service, we may collect some personal data from you during the eligibility check process, we will use this data and the data shared by Monevo Limited, in order to improve and build products and the customer experience and to analyse our customer base. Please see the Privacy Policy published at [https://monese.com/privacy] for full details on the personal data Monese holds, how we use it and how we keep it safe.

5. COMPLAINTS PROCEDURE

5.1 Complaints regarding any element of the Credit Introducer Service can be sent to Customer Services via instant messaging through the Monese App or by email to complaints@monese.com. Once a complaint has been raised it will be dealt with through email. The conduct and escalation of any complaints about the Credit Introducer Service will be dealt with in accordance with paragraph 19 of the General Terms and Conditions, save that the timescale for resolving complaints will be 8 weeks.

5.2 If you have any complaints regarding the Credit Broking Services or your Lender, you should contact Monevo Limited or the relevant Lender directly.

5.3 Where your complaint or part of your complaint relates to Monevo Limited or your Lender, we will share relevant details of your complaint with Monevo Limited.

6. GENERAL

6.1 You may not assign or transfer any of your rights and/or benefits under this Agreement and you shall be the sole party to the contract between us. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under these Terms to the extent permitted by Applicable Laws and

Regulations.

6.2 We may amend or update these Terms at any time without notice. We will notify you of any changes to these Terms by email and via the Monese App. If you do not agree with the amended Terms, you should stop using the Credit Introducer Service immediately.

6.3 No third party who is not a party to this Agreement has a right to enforce any of its provisions.