Chip group of companies

Terms of Business

Chip Financial Group Ltd is authorised by the Financial Conduct Authority as a Payment Institution under the Payment Services Regulations 2017 (FRN 911255). Chip Financial Wealth Ltd is authorised and regulated by the Financial Conduct Authority (FRN 1005114). Both companies are registered in England and Wales (company numbers 10113174 and 15161994) with registered offices at Sixth Floor, Fora Montacute Yards, 186 Shoreditch High Street, London, E1 6HU.

Terms of Business

(“Chip Core Terms”)

Effective date: 11 November 2026

Please read these terms carefully before using any Chip Service or opening any Chip Product.

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1. Who we are

Chip provides a digital wealth management app that allows you to access savings accounts and investment funds and enables you to manage your funds in those products simply and through one place. The Chip group of companies ("Chip" / "we" / "us") consists of two FCA regulated firms: a Payment Institution authorised under the Payment Services Regulations 2017 (Chip Financial Group Ltd, FCA Firm Reference Number: 911255) and an authorised MiFID Investment firm (Chip Financial Wealth Ltd, Firm Reference Number: 1005114).

Both companies are registered in England and Wales with registered offices at Sixth Floor, Fora Montacute Yards, 186 Shoreditch High Street, London, E1 6HU, and whose registered numbers are 10113174 and 15161994 respectively. The FCA's registered office is at 12 Endeavour Square, London E20 1JN.

Not all products provided by Chip are subject to FCA regulation and where this is the case it will be made clear in the terms of that product.

These legal terms (the "Terms" or "Core Terms") are between you and Chip and you agree to them by using the Chip mobile application (the "App"). They set out the terms on which you may make use of Chip's Products and Services and set out in detail your rights and responsibilities to us and our rights and responsibilities to you during your use of the App. When you open an Investment Account or a Savings Account through the App, you may be provided with Product Terms and a Summary Box and/or a Key Features Document. These documents will apply in addition to these Core Terms, and they and the Core Terms will constitute your agreement with Chip for the Investment Account or Savings Account in question. If there is any conflict between these terms and terms set out in the Product Terms, the Summary Box and the Key Features Document will apply. If you do not accept these terms, you must not use the App or any of Chip's Products or Services.

Each firm within the Chip group of companies provides different Products and Services. The specific firm that provides each Product and Service will be disclosed to you in the key documents applicable to that Product or Service.

2. Your point of contact

Although we partner with third parties to provide you with access to savings accounts and investment funds, we provide and maintain the app and you should contact us if you have any questions about the Chip App or in the unlikely event you encounter any problems when using it.

You can contact us through the Chip App, email us at hello@getchip.uk or write to us at Chip Financial Group Ltd, Sixth Floor, Fora Montacute Yards, 186 Shoreditch High Street, London, E1 6HU.

Chip does not offer telephone support as standard. For more information on when our Customer Support team is available, please see: https://getchip.uk/contact.

If we need to contact you with important information about your Account, we will email you. Depending on the nature of what we need to tell you we may use the Chip App, push notifications, emails or SMS messaging to contact you. All information or notifications that we provide to you will be in English, and all communications between us should be in English.

3. Client Categorisation for Investments

We will treat you as a "retail client" for the purposes of the FCA Rules for any investment services that we provide to you. Retail clients benefit from the highest degree of regulatory protection under the FCA Rules. You are entitled to request a different categorisation, which would mean that we are no longer required by the FCA Rules to provide certain regulatory protections to you. However, we are not permitted by the FCA to

provide investment services to clients other than retail clients, and we may not be able to provide certain of the Products and Services to you.

4. Eligibility

Your Chip Account provides access to personal Savings Accounts and Investment Accounts and it must not be used for business purposes. You must be a UK resident to have a Chip Account and you may only have one account. You must not open an Account for anyone other than yourself. To open a Chip Account and access Savings Accounts and Investment Accounts through our platform, you must be at least 18 years old, a resident in the UK, be a tax resident solely in the UK, and you may not be a U.S. person. We reserve the right to refuse to open a Chip Account for you, and/or to refuse to allow you to access Savings Accounts or Investment Accounts we offer, where it is necessary for operational, legal, regulatory or risk management reasons. If you become a U.S.Person we will have to close your Chip Account, and you will be responsible for any costs incurred by us or our savings and investment providers.

5. Tax Status

We are required under Applicable Regulation to collect certain information about your tax residency. We may also need to collect your National Insurance number. We may be obliged to share this and other account information with HMRC who may transfer this information to the government of another territory where the UK has entered into an agreement with them.

Due to the reporting requirements imposed by the United States' Foreign Account Tax Compliance Act (FATCA) and the OECD Common Reporting Standard (CRS), we have chosen not to accept the following as customers: U.S. persons, or anyone who is not resident in the UK or not tax resident solely in the UK. For more information on the meaning of the term U.S. person please see: https://www.irs.gov/individuals/international-taxpayers/foreign-persons

If you later become a U.S. person you must inform us and your account will need to be closed.

You must inform us within 30 days if your UK residence changes or you become a tax resident in any country other than the United Kingdom, whether solely or dually, and your account will need to be closed.

6. Your data

We are the Data Controller for the personal information you give us. By accepting these terms you agree to providing the information we request and to us using your data to offer the Products and Service you have selected. You agree to us carrying out checks on your identity and account usage. If any of your contact details or personal information change, or you move abroad, you must let us know as soon as possible. We may also share your data with third parties and use it to personalise your experience.

Chip may be required by Applicable Regulation to disclose information that it holds about you to third parties, to a regulator, or a government agency. You consent to such disclosures of your information.

Your right to use the Products and Services is restricted until you have satisfied our customer due diligence checks. Further checks may be needed where we think the circumstances require it or to comply with our ongoing responsibilities in relation to customer due diligence and we will tell you about any additional requirements. Where you fail to satisfy further checks we reserve the right to restrict your access to the Products and Services and/or to close your Account (as we may determine in our absolute discretion).

Our Privacy Policy is available on our website and explains how we handle your data and the uses we make of it in full.

7. Fees and charges

There are no fees or charges for registering with Chip, opening a Savings Account with us or one of our partner banks, or opening an Investment Account on our Investment Platform.

For our Savings Accounts, instead of a fee payable by you, we make money on our services by taking a portion of the interest that an account at a Partner Bank generates. For more information on how we calculate and apply interest see Clause 10.

A fee may be payable for optional features on our Products or for Membership Subscriptions. If you choose to make use of an optional Service or Membership that is chargeable, you will be presented with pricing before using the feature. You may opt out of features that include a fee directly via your Chip App without impacting your ability to continue accessing your Products or Account.

If you choose to invest money via our Investment Platform, you may be charged fees. See Clause 13 for more information.

8. Membership Subscriptions

Chip offers a premium Membership Subscription service ("Chip X") which includes additional benefits. The included benefits, amount of our fees, and the frequency with which we will charge you for accessing ChipX will be published on our website (https://www.getchip.uk/pricing). We may change the amount of our fees at any time by giving you notice. Your membership fee will be deducted from your stored payment method at the agreed frequency or one of your Savings Accounts. You will be presented with this information prior to agreeing to a ChipX Subscription.

Our ChipX Plan has a cooling off period of 14 days starting from the day that you choose to upgrade. During this time you can contact a member of our Customer Support team via the in-app chat and they will remove you from the ChipX Plan without incurring a charge.

If you purchase a ChipX Plan and elect to close your Chip Account whilst the subscription is still live, you will not be entitled to any refund of your unused subscription fee.

Fees will be calculated and billed over a clear charging period and will be either debited from your stored payment card or debited directly from a balance that you hold with Chip. If a fee payment fails, we will contact you and attempt to collect the fee again regularly over a reasonable period. We will also stop accruing additional missed fee payments at a deadline set by Chip. Details of how a fee has been collected will be sent to your registered email address upon payment.

If we are unable to debit your card Chip reserves the right to deduct the fee from the balance of your Chip Savings Accounts. Deductions will be attempted from Chip Savings Accounts where this will not incur a fee from our Banking Partners. If we are unable to deduct the fee from a balance of the Savings Accounts held in the Chip App, we reserve the right to deduct the fee from your connected payment method.

If you do not hold a balance with us, but then add money to your account, it is possible that we will debit any outstanding fee payments from this deposit(s). Similarly, if your connected payment method has expired and you set up a new one, we may debit this new payment method for any previously missed fee payments.

If we are unable to successfully debit your card for the subscription fee of the ChipX Annual Plan, you will be moved to the ChipX Monthly Subscription Plan. If we subsequently cannot debit your card for the ChipX Monthly Subscription fee, this ChipX Monthly Subscription fee will be registered as an outstanding payment.

If we fail to collect the appropriate fee we reserve the right to downgrade your plan or to close your account.

9. Available Savings Accounts

Once you have registered with Chip via the App, you will have the option to deposit money into one or more of a range of Savings Accounts. The Savings Accounts that are currently available through the Chip App are shown in the table below:

Savings Accounts available through the Chip App				
Account name	**Chip Legal Entity**	**Partner Bank**	**How is your money held?**	**Account limit**
Chip Instant Access Account	Chip Financial Group Limited	ClearBank Limited	In an individual account in your name	£1,000,000
Chip Prize Savings Account	Chip Financial Group Limited	ClearBank Limited	In an individual account in your name	£85,000
Chip Easy Access Saver	Chip Financial Group Limited	ClearBank Limited	In an individual account in your name	£1,000,000
Chip Cash ISA	Chip Financial Group Limited	ClearBank Limited	In an individual account in your name	There is no maximum limit on the amount that may be held in the account, subject to annual ISA allowances.
Chip Smart Cash ISA	Chip Financial Wealth Limited	We use a panel of partner banks, more information about which is available at https://www.getchip.uk/savings-accounts/smart-cash-isa	In accordance with the Client Money Rules in one or more trust accounts at a panel of banks with other customers' money	There is no maximum limit on the amount that may be held in the account, subject to annual ISA allowances.
Chip Everyday Savings Account	Chip Financial Wealth Limited as Deposit Manager with Chip Financial Group Limited as Trustee	We use a panel of Deposit Takers, more information about which is available at https://www.getchip.uk/how-we-protect-your-money	In one or more accounts opened in the name of the Trustee at a panel of Deposit Takers, and chosen by the Deposit Manager. Your money will be pooled with other customers' funds, and held on bare trust for you by the Trustee.	There is no maximum limit on the amount that may be held in the account.

ClearBank Limited is authorised by the Prudential Regulation Authority "PRA" and regulated by the Financial Conduct Authority "FCA" and the Prudential Regulation Authority (Financial Services Register number: 754568). Registered Address: ClearBank, Level 27, The Broadgate Tower, 20 Primrose Street, London EC2A 2EW

When opening any of the available Savings Accounts, you may be required to accept additional terms specific to that Savings Account, and you will be required to confirm you have read and agree to the relevant Summary Box and/or Key Features Document. These will be presented to you directly in the Chip app. When you open a Savings Account, you may also need to agree to the terms and conditions of the Partner Bank. This will be made clear to you in the Product Terms and the Summary Box and/or Key Features Document of the relevant Savings Account.

Note that the Bare Trust arrangement of the Chip Everyday Savings Account does not use Chip's payment services permissions with the FCA, albeit the Deposit Accounts are held with UK regulated entities and those entities will operate the Deposit Accounts in accordance with their regulatory obligations. While Chip's services of holding these deposits on your behalf and providing discretionary deposit management are not regulated, this will not impact your eligibility for FSCS protection. See Clause 18 for more details on FSCS protection.

You can find more information on all the accounts we offer at: https://www.getchip.uk/savings-accounts.

See Clause 16 for more details on ISAs ("Individual Savings Accounts").

10. Interest and returns on Savings Accounts

You will either receive interest paid by our Partner Banks on money held in your Savings Account, or alternatively (depending on the Savings Account in question) Chip may keep all of the interest earned on your money and pay you a fixed return instead. An important difference between these two arrangements is that if your Savings Account pays interest the amount you receive will depend on the amount of interest paid by the Partner Bank (and Chip may keep a portion of this as payment for our services).

The interest or return you may earn on the Savings Accounts is listed in the Summary Box and/or Key Features Document, or the terms applicable to the specific Savings Account. The rate of interest or return payable on your Savings Account can also be obtained by checking your Account within the App, contacting our Customer Support team https://getchip.uk/contact or checking our website: https://www.getchip.uk/savings-accounts.

If your Savings Account pays interest, we may keep a portion of the interest earned on your deposits held in Savings Accounts offered through ClearBank (see table in Clause 9 above). We will retain the difference (if any) between the interest received from ClearBank and the amount paid on your product.

We may earn interest on client money held in the Chip Smart Cash ISA. We will retain the difference (if any) between the interest received from the third party bank(s) and the amount paid on your product.

We earn interest on your money held in the Chip Everyday Savings Account by placing that money with a panel of Deposit Takers. We retain any interest that is generated on your money (including whilst it is held in our Primary Account), and we set out a separate rate of return that you will earn in the Summary Box for this product. We will refer to this rate of return as “interest” in our communications to you. See also the Chip Everyday Savings Account Terms for more details.

For the purpose of calculating interest or a return, we work on the basis that there are 365 days in a year, unless it is a leap year where interest is calculated on a 366 day basis.

The Summary Box and/or Key Features Document will explain when and the frequency with which we may pay you interest or return. It is important that you read and understand your Summary Box and/or Key Features Document as well as these Chip Core Terms in their entirety when opening and managing your Account.

Where interest is payable on a Savings Account, it is paid up until the date of closure or the date on which all funds have been withdrawn, or the date on which a Chip Cash ISA is transferred to another ISA manager. You will only earn interest or a return on funds once they have cleared into the account(s) with our Partner Bank(s), which may not be the same date you initiated the deposit.

Chip can change the interest rate or return offered on your Savings Account. The Summary Box and/or Key Features Document, or Product Terms will explain when your interest rate may change, and how much notice we will give you. If the interest rate on your Savings Account tracks a specified external independent rate we do not need to give you any notice if we change the interest rate on your account if the rate changes in line with the tracked rate. Details of this can be found within the Summary Box and/or Key Features Document of the specific account.

Some Savings Accounts may pay a Boosted Rate or Bonus for a specified period, or according to specified conditions. The Boosted Rate or Bonus may be payable along with your normal interest or return, or may be deferred or reliant on meeting one or more conditions. Details of whether a Boosted Rate or Bonus is available and conditions for receiving it will be made available on our website and the rate or return you are earning will be set out in the Summary Box and/or Key Features Document for your account. All Summary Boxes and Key Feature Documents can be found here: https://www.getchip.uk/legal/policies-important-documents

11. Available Investment Accounts

Once you have registered with Chip via the App, you will have the option to deposit money into one or more of a range of Investment Accounts. Details of the range of Investment Funds or Assets available via the Chip App

can be found in the App or on our website. See Clause 14 for more information on Investment Assets.

The Investment Accounts that are currently available through the Chip App are shown in the table below:

Investment Accounts available through the Chip App		
Account name	**Chip Group Legal Entity**	**Custodian & Administrator**
Chip General Investment Account	Chip Financial Wealth Limited	Seccl Custody Limited
Chip Stocks & Shares ISA	Chip Financial Wealth Limited	Seccl Custody Limited
Chip Self Invested Personal Pension	Chip Financial Wealth Limited	Seccl Custody Limited

When you invest money via the Chip Investment Platform, Chip passes your deposit on to Seccl Custody Limited ("Seccl"), who protect your money, provide our Investment Platform and act as Custodian for your investments. Chip does not hold your money, protect your money in accordance with the Client Money Rules, or act as Investment Manager.

Once the deposit has been received by Seccl, they will act on the instructions you make via the Chip App and invest your money into your choice of underlying Investment Funds. Seccl will arrange to keep your assets separate from their own assets and legal title to all assets is registered in the name of Seccl in accordance with the Client Asset Rules. You will remain the beneficial owner of your assets at all times.

The Client Assets Rules are designed to protect your assets if Seccl were to fail. However, you may suffer a loss if there is a shortfall in the amount of assets that Seccl is holding for its clients. Chip has no responsibility or liability for any acts, omissions, default, insolvency or non-performance by Seccl.

Seccl Custody Limited is registered in England and Wales (Number: 10430958) and is authorised by the FCA under Firm Reference Number 793200. Seccl Custody Limited's registered address is 20 Manvers Street, Bath, United Kingdom, BA1 1JW.

By applying for and opening an Investment Account, you appoint Chip Financial Wealth Limited as your agent for the sole limited purposes of agreeing and executing on your behalf the Custody Agreement with Seccl and related ancillary documentation, and agreeing and executing on your behalf any amendments to the Custody Agreement that are reasonably necessary to operate your Investment Account or to comply with Applicable Regulation. The Custody Agreement is available to you at https://www.getchip.uk/legal/policies-important-documents and you should review and understand it before opening an Investment Account. You acknowledge and agree that the Custody Agreement entered into by Chip Financial Wealth Limited as your agent will be legally binding on you as if you had entered into it directly, and that your rights and obligations in respect of custody and administration of your investments will be governed by that Custody Agreement in addition to these Terms.

You will be presented with additional Key Features Documents, Key Investor Information Documents and other illustrations when choosing to deposit into specific Investment Accounts or Investment Funds. It is important to read and understand these documents alongside these terms carefully prior to investing.

See Clause 16 for more details on ISAs ("Individual Savings Accounts").

In opening an Investment Account you accept and acknowledge the risks involved in any transaction that you make using the Chip Investment Platform. We are not responsible for assessing whether the Chip Investment Platform, Accounts or any of the transactions or Assets are suitable for you. The fact that an Asset is available within the Chip Investment Platform does not imply that the Asset is suitable for your needs. It is your responsibility to ensure that the Asset is suitable for your needs and that you meet any asset managers' eligibility criteria. Chip does not provide any investment or tax advice to you and you are solely responsible for making your own investment decisions and appraising the risks of any particular transaction or Asset.

12. Execution-only service

This is an execution-only (or non-advised) online service where we arrange for Seccl to buy or sell investments on your behalf in accordance with your instructions. Please refer to clause 28 for further details as to how we will act on your instructions.

Whilst we transmit investment orders on your behalf, Seccl are responsible for executing your investment. We rely on Seccl as our sole execution agent. Seccl's Order Execution Policy is available at https://www.getchip.uk/legal/policies-important-documents,

It is important that you understand that we are not required by the FCA Rules to ensure that a transaction or an Account is suitable for your financial needs. We are committed to treating you fairly when we handle your orders. We are required by the FCA Rules to maintain an Order Handling Policy to provide you with information on how we will receive and transmit your orders to third parties for execution, such as Seccl. This Order Handling Policy is available at https://www.getchip.uk/legal/policies-important-documents. Under the FCA Rules, we are required to act in your best interests and to take all reasonable steps to obtain the best possible result when transmitting your orders to third parties for execution. The Order Handling Policy therefore sets out the most important aspects of the arrangements that we have put in place to comply with our obligations. By agreeing to these Terms, you also agree that you have reviewed and understood the Order Handling Policy and that you consent to us handling your orders in this manner.

Before we agree to accept any orders from you, we may need to ask for information about your knowledge and experience relevant to specific products to enable us to carry out an appropriateness assessment. An appropriateness assessment is designed to ensure that you are able to understand the terms and risks involved in investing in a particular product.

13. Investment Account fees

If you choose to invest money via our Investment Platform, you may be charged an annual Platform Fee of a percentage of the value of your investments. The annual Platform Fee may vary depending on your Chip pricing plan. If you are unsure of your annual Platform Fee, please refer to your Fees Schedule in the app. The Platform Fee is calculated on a daily basis, deducted monthly in arrears.

You will also have to pay annual Management Charges for each of the funds you hold on the platform. Standard Dealing and FX Fees may apply to trades in exchange-traded instruments only (for example, equities and Exchange Traded Funds), deducted at the time the trade is executed. This will be made clear to you when investing in one of these instruments.

All Investment Platform Fees will be deducted from the Investment Account in which the Asset generating the charge was held. Your annual Platform Fee will be applied proportionately to each Investment Account you hold according to the total value of the Assets held within the Investment Account.

At the point of charging fees, we will first attempt to collect money from your Uninvested Cash Account within the Investment Platform. If there is insufficient cash to meet the fees due we will sell in order of your largest liquid holding of sufficient Assets to meet fees due. If the Asset we sell is priced in a currency other than pounds sterling, we will convert the sale proceeds into pounds sterling and charge our standard FX fee on the amount converted. Where FX fees are due we will sell enough to cover both the fees due and the FX fee. We cannot accept any liability where the sale is made at a disadvantageous time, has a material effect on the balance of Assets within your portfolio, or if you incur any tax liability. If we are required to sell Assets to meet fees due, please note any restrictions imposed on the number of shares/units which may be sold at one time might require us to sell more than required to meet the fees due. Any remaining cash will sit in your Uninvested Cash Account. We will sell the entire holding if required to sell more than 95% of a holding, and will only sell in whole shares/units.

Chip will provide a contract note outlining the details of any asset sale to meet fees due. Investments held outside the United Kingdom may be subject to different legal and regulatory protections. Overseas custodians

or Fund providers may have rights to recover fees or charges from your Assets, and we will place any such orders in good faith.

Details of the charges for each of the funds can be found in the Key Investor Document for the fund within the App or can be found on our website at https://www.getchip.uk/legal/policies-important-documents.

14. Investment Platform Assets

The following types of Assets may be available to you from time to time in the Chip Investment Platform:

- Open Ended Investment Companies (OEICs);
- Unit trusts;
- Investment trusts;
- Equities;
- UCITS compliant overseas OEICs and SICAVs; and
- Exchange Traded Commodities (ETCs)
- Exchange Traded Funds (ETFs).

We may add or remove Assets from the Chip Investment Platform at our sole discretion in the future. You can find information about the Assets you can invest in within the Chip Investment Platform App. Where applicable you should read any Key Investor Information Document in respect of your Assets.

No representation is made by us that the information we provide in relation to any Asset is complete. You should therefore carry out your own research before investing in an Asset when using the Chip Investment Platform. Please note that we cannot accept any liability or responsibility for any third party information, opinion or advice, and you acknowledge that you will be solely responsible for the consequences if you choose to rely on such information, opinion, advice or material.

All investments involve a degree of risk. The value of investments and the income from them may go down; past performance is not an indicator of future performance and therefore you may get back less than the amount you invested.

Some information on the Chip Investment Platform is provided by third parties and we are not liable for any inaccuracy, errors or omissions in the information they provide. The prices displayed within your Account for your asset will usually reflect the latest available daily and end-of-day price respectively as provided by our price vendor, but some funds price at different frequencies, including monthly. For dealing purposes, these prices should only be used as an indicative price.

In the event that an Asset becomes suspended we will value and calculate fees at the last published price available.

We will also make account statements including valuation statements and contract notes available to you directly in the app. You should review the information we provide about your account and contact our Customer Support team if you believe anything is incorrect. We may correct any errors in our records relating to your account.

15. Interest on Investment Accounts

Whenever dividends are paid from an investment you hold or your money is waiting to be transferred into an investment you have made or you have disinvested from an investment, your money will be held in an Uninvested Cash Account. No interest is paid to you on money held in this account. Chip may earn interest on money held in your Uninvested Cash Account, but does not charge a fee on the money held in this account.

16. ISA Accounts

Chip currently offers a variety of ISA ('Individual Savings Account') products. Please review your Key Features Document and Summary Box for each ISA account for more details, including restrictions around transferring, cooling off periods, and closure details.

ISA products available through the Chip App		
Account name	**ISA Type**	**ISA Manager**
Chip Cash ISA	Flexible Cash ISA	ClearBank Limited
Smart Cash ISA	Flexible Cash ISA	Chip Financial Wealth Limited
Stocks & Shares ISA	Flexible Stocks & Shares ISA	Seccl Custody Limited

ClearBank, Chip Financial Wealth, and Seccl Custody are each approved by His Majesty's Revenue and Customs ("HMRC") as ISA Managers pursuant to the Individual Savings Accounts Regulations 1998 (the "ISA Regulations").

In order to open an ISA, you must satisfy the requirements set out in the ISA Regulations. Generally, you can open and maintain an ISA account if you are an individual of 18 years or over, you are resident in the UK, and you are a UK taxpayer.

When you open an ISA with us, you are asked to confirm your personal details, and read and confirm a declaration about how you'll use your account. You will be required to complete a declaration to confirm that you are eligible to open the ISA in that tax year. By making this declaration, you are applying for an ISA in the tax year you first subscribe and each future tax year until you cancel or transfer. You can't hold money in your ISA on behalf of anyone else. The account needs to be opened solely in your name.

The UK Government sets a limit on how much you can pay into your ISA each tax year. This limit also applies to combinations of ISAs if you have more than one. This is known as your 'annual allowance'. You can find the current limit on our website. Each tax year runs from 6 April to 5 April the following year.

You can't pay into any Chip ISA if you've already used your entire annual allowance for the tax year. You are responsible for not subscribing more than your annual allowance including providers you use outside of Chip.

There is no maximum limit on the amount that may be held in your ISA, however you may only deposit the maximum ISA allowance each year. Currently the maximum annual ISA allowance is £20,000 across all ISAs you may hold.

Where your ISA with Chip is a flexible ISA, you can replace any money you withdraw from your ISA without it counting towards your yearly ISA allowance, as long as you replace the money in the same tax year. The withdrawal of previous year funds from a flexible ISA can only be replaced in the account from which the withdrawal was made and must be replaced in the same tax year.

You must pay into your ISA by our deadline for it to count for that tax year. We will set out the cut-off time at the end of the tax year on our website. You must ensure your payment is received before this, for it to count towards your annual allowance for that year. Our different ISA accounts may have different payment deadlines.

Subscriptions into your ISA will only count from the date that the payment settles in your ISA account, and not the date it was authorised within the Chip App.

You must inform Chip of any change to your eligibility to hold an ISA including any changes to your tax residency.

Chip reserves the right to decline to process any transfer-in for any reason at our discretion.

We'll restrict your account while we're processing a requested transfer out, which means you won't be able to pay in or out during this time. We'll keep paying interest where applicable on your money up until the day we

move it out of your account to send to your new ISA provider.

If we're told about your death, we won't allow any more payments into your ISA. The person dealing with your affairs also won't be able to transfer your ISA to another ISA provider.

UK Government rules set out a period during which interest earned on money in your account can continue to be tax-free after you die. We'll continue to treat money already in your account the same way from the date of your death until either (whichever one occurs first):

1. the administration of your estate is completed.
2. your account is closed.
3. 3 years have passed since your death.

It's possible that the period of continuing tax-free benefits may end earlier. We'll rely on the person dealing with your affairs to tell us about this. If we're told that it has, we'll need to move your money at that point.

Other UK Government rules could apply if your spouse or civil partner had their own ISA. You may be able to pay the value of their ISA held on their death as an extra allowance into your ISA account. These payments are known as 'additional permitted subscriptions'. We don't currently accept additional permitted subscriptions.

From time to time the UK Government sets rules on which investments are eligible to be placed within a Stocks and Shares ISA. If any of the investments held in your Stocks & Shares ISA become ineligible, we will notify you and you must sell these assets. Where we notify you that you hold an ineligible investment in your Stocks & Shares ISA, if you do not sell it within 30 days of the investment becoming ineligible we reserve the right to sell or transfer the investment into a General investment Account. If you do not already have a General Investment Account, you consent to Chip opening one for you at that time.

17. Protecting your money

As an FCA-authorised payment institution, Chip Financial Group Limited uses a process called safeguarding to protect relevant funds in relation to payment services. Funds will be safeguarded while being processed by Chip Financial Group Limited before being passed on to the provider of your selected Savings or Investment Account. This process means 100% of customer funds are segregated from Chip's own funds and kept in protected accounts. The funds do not benefit from FSCS protection during this period in the event of Chip's insolvency.

Once funds are received by Chip Financial Wealth Limited in respect of any Cash ISA Account offered by it, the funds will be held as "client money" and protected in accordance with the Client Money Rules. Chip is not a bank, but, in accordance with the Client Money Rules, we will deposit client money with one or more banks in trust accounts and segregate that money from our own money. This aims to protect these funds if Chip were to fail. If any of the banks fail, you will have a claim for a share of the money held in the trust accounts that we hold with the banks. We will exercise all due skill, care and diligence when selecting banks to hold client money, and we will periodically review our selection. However, Chip has no responsibility or liability for any acts, omissions, default, insolvency or non-performance of any of these banks.

For any funds received in respect of the Chip Everyday Savings Account, the funds will not be within the scope of the Client Money Rules. These funds will instead be held on a bare trust either in our Primary Account or in Deposit Accounts held with the panel of Deposit Takers. The Primary Accounts and Deposit Accounts are opened in the Trustee's name. Although funds in the Everyday Savings Account are not held subject to Client Money Rules, the Trustee ensures that your money is segregated from Chip's own money at all times and would not be accessible to third party creditors if the Trustee were to go insolvent, and funds in the Primary Account and the Deposit Accounts will be eligible for FSCS compensation in the event a provider of those accounts enters insolvency.

For funds received by Seccl in respect of your Investment Account, Seccl protects those funds as "client money" and/or "client assets" as set out in the Client Money Rules.

18. Financial Services Compensation Scheme (FSCS) protection

Irrespective of which Savings Account you choose, your money will be eligible for FSCS protection through the deposit-taking bank, provided you meet the relevant criteria and subject to the limit of £120,000 per customer, per bank.

For all Chip Savings Accounts offered through Chip Financial Group Limited only (see table in clause 9 above), your FSCS protection up to a limit of £120,000 applies to your total balance plus pending interest. Note any Bonus payments on the Prize Savings Account are excluded from FSCS protection. See 19 for further information on Bonus payments.

For your Chip Savings Account offered through Chip Financial Wealth Limited (either solely or in conjunction with Chip Financial Group Limited and including the Chip Everyday Savings Account - see table in Clause 9 above), your total balance is eligible for FSCS protection up to a limit of £120,000 per customer per banking institution. For these products it is important to note that any pending interest or return, which has accrued and is unpaid, only becomes FSCS protected once credited to the relevant Savings Account.

You can see your interest or return payment terms in the Summary Box and/or Key Features Document of your Savings Account and you can find a full list of Partner Banks at https://www.getchip.uk/how-we-protect-your-money. For the Chip Everyday Savings Account, you can request details of how your funds are held across the panel of Deposit Takers at any time by contacting Customer Support via email at hello@getchip.uk.

In all cases your FSCS protection limit on cash is £120,000 per customer per bank. Therefore it applies across all balances you hold at any given bank. This includes any Chip Savings Accounts that you hold as well as across any non-Chip accounts that you may hold with these same Partner Banks. It is your responsibility to monitor your FSCS exposure to individual banks.

For Investment and Pension Accounts offered through the legal entity of Chip Financial Wealth Limited (see Clause 11 above) may be eligible for FSCS protection through Seccl in the event that either custodian Seccl or the manager of one of your investment funds fails, provided you meet the relevant criteria and subject to the limit of £85,000 per customer, per firm. This means that your FSCS protection will apply to any funds held with the custodian Seccl, including Chip accounts as well as accounts held at Seccl through other providers.

It is important to note that FSCS protection does not cover you for any losses due to investment performance.

The process that would apply in the event that the FSCS had to step in would depend on which account you have. In the event one of the banks where your money is held were to fail, Chip would make the claim to the FSCS on your behalf. Some claims may take longer to settle than if you held an account directly with the bank (up to three months) and this is the case for the Chip Smart Cash ISA and the Chip Everyday Savings Account. You can find out more about FSCS eligibility here: **https://www.fscs.org.uk/about-us/**.

19. Bonuses, Boosted Rates and promotions

From time to time, users may be eligible to receive a promotional Bonus payment from Chip to reward some behaviours, including for referring someone to Chip or the awarding of Prize Savings Account prizes.

These types of Bonus payment are not FSCS protected, Bonus does not accrue on Bonus i.e. it does not compound, your Bonus does not accrue interest and is not taken into account in the calculation of returns, your Bonus is not eligible for Prize Savings Account entries, and, Bonus is only paid to you by Chip when you withdraw your full Chip balance.

We may also offer a Boosted Rate on some of our Savings Accounts. A Boosted Rate is a rate that is available on top of your standard interest rate (or rate of return) for that product. A Boosted Rate may be conditional on certain criteria, may be deferred until a set point in time, or may simply be paid in addition to your monthly interest.

The Key Features Document, Summary Box and/or Product Terms will always make clear what type of Bonus or Boosted Rate is available to you, and its value, and these promotions will also be advertised on our website.

We reserve the right to withdraw any promotional terms at any time.

We may decide to not pay a Bonus, promotion or Boosted Rate in the unlikely event that Chip has decided to execute its wind-down plan and exit the market, or where Chip considers that it is insolvent or it is about to become insolvent or unviable. We may also decide not to pay a Bonus or a Boosted Rate where we reasonably believe that doing so may breach Applicable Law.

If Chip has grounds to suspect any entrant or third party of gaming, deception or fraudulent or unreasonable conduct of any kind (including, without limitation, manipulating wealth codes) or if Chip believes a promotion is being abused in any way, Chip reserves the right (in its sole discretion) to disqualify any promotional code or person it reasonably believes to be responsible for, or associated with, such activity and/or refuse to apply any promotion, Boosted Rate or Bonus.

20. Savings Plans

Chip Financial Group Limited facilitates the contribution of variable or fixed value payments to certain Savings Account(s) or Investment Fund(s) via various Savings Plan features. When you register for the Service, Chip Financial Group Limited will ask you to set up a payment method to allow the processing of a save.

The Chip Algorithm powers our “Autosaves” feature. Autosaves is an optional automated service that calculates how much you can save based on your patterns of spending as identified through an active Open Banking connection and periodically moves money from your bank account into the Savings or Investment Accounts you have chosen.

Once the Service has calculated an appropriate amount (a “Save”), to save, the Service will notify you of its intention to make a debit from your Nominated Account approximately six hours before debiting the funds.

You may stop any individual Save by following the instructions to cancel the transaction within the Service. Otherwise, Chip Financial Group Limited will debit the Save from your Nominated Account by using your stored payment method card and transfer the funds to your specified Savings or Investment Accounts.

“Recurring Deposits” which are regular contributions of a fixed value, are also an optional feature you may use. Please note there may be limits on the amount and/or frequency of your recurring deposit. After processing a debit card payment for a Savings Plan feature, your save may take up to three working days to appear in your savings account(s) or up to 8 working days to appear in your investment account(s). After processing a payment via Faster Payments for a Savings Plan feature, your save may take up to 1 working day to appear in your Savings Account(s) or up to 3 working days to appear in your Investment Account. While being processed neither you nor Chip Financial Group Limited will have access to these funds and Chip Financial Group Limited will not be able to return the money to your Nominated Account. If you are likely to need that money you should cancel that save before it is processed.

In using the service, you are still responsible for ensuring that you have sufficient funds available to meet your outgoings as they become due.

If you wish to use the Savings Plan features in conjunction with your overdraft, you must activate the overdraft save feature. Chip will not be responsible for any interest or charges that you may incur in respect of any save as a result of activating the overdraft save feature.

21. Wealth features

Our goals and wealth planning features are optional Services that guide you to set your milestones using information such as your goal name, target amount, target date and the Chip Savings or Investment Accounts you wish to use to save towards your goal. After creation you may edit or delete your goals.

Once you or the Service has set up a goal or goals, Chip helps you understand how these goals may affect your future wealth across Savings, Investments and Pension Accounts. Chip will also show actions you can take to remain on track. These features are for informational purposes to help you manage your finances. We

are not promising that the Service will enable you to increase your future wealth or to meet your goal or your desired target date. In using the Service, you are still responsible for ensuring you achieve your financial goals.

22. Depositing into your Chip Account

You can make a deposit into any of your Chip Savings or Investment Accounts electronically via the Chip App through the Payment Initiation Service (see Clause 24) or by any other method that we may make available in the App from time to time. For Investment Accounts you can make a deposit by instructing Chip to buy an Asset on your behalf or by depositing funds into your Uninvested Cash Account.

Payments must be made in sterling and can be made as an individual payment from your bank account, a regular contribution or where permitted as part of our Product Terms as a transfer from one of your other Chip Savings Accounts or Chip Investment Accounts. Your Chip Account must be linked to one UK personal bank account held in your name (your "Nominated Account"). Funds may only be received from your authorised Nominated Account. If funds are received from an unauthorised account we will attempt to return the funds immediately. Please note that returns to UK bank accounts are processed within 2 working days while international bank accounts (which are not permitted as Nominated Accounts) may take up to 10 working days.

If you send a payment that takes you over the relevant Savings Account limit (see Clause 9), the entire amount of the attempted payment will be sent back to your Nominated Account.

If you wish to change the Nominated Account details, you can do so following the instructions in the Help Centre to deregister your Nominated Account and set up the Service with new Nominated Account details. We may require some information and documentation which you'll need to give us so that we can verify the new account. If you don't provide the requested information, we won't be able to proceed with the set up or change.

When you deposit money into a Chip Savings Account via the Chip App, Chip processes your deposit and passes the money to the relevant Primary Account Provider or Partner Bank. In the case of some Savings Products, you will be opening an account in your own name directly with the Partner Bank, and if this is the case you can make a deposit directly to the Partner Bank if you wish to do so. If you do deposit directly (using your account number and sort code), Chip is not involved in the processing of your deposit. In the case of some Saving Accounts (including the Chip Everyday Savings Account), you will not be opening an account directly with a Partner Bank, and if this is the case you will need to deposit money into the Savings Account from your Nominated Account via the Chip App. More details about funding the Chip Everyday Savings Account are set out in the relevant Product Terms.

It may take up to three business days for your funds to arrive into your Savings Account(s) depending on how you deposit via the Chip App or up to 8 working days to appear in your Investment Account(s). Your funds must have cleared into the relevant Savings Account or Investment Account before you start to accrue interest or returns.

23. Open Banking

To use the Service, we will ask you to provide Chip Financial Group Limited with read-only access to information from and about your bank account. To do this, we use trusted partners, who will take you through a secure process by which you can provide your explicit consent to enable Chip Financial Group Limited to access and use your account information to provide the Service. We will periodically need to ask you to renew your consent.

If a bank account is connected that isn't currently supported, Chip Financial Group Limited reserves the right to remove this connection from your account. Once removed, you will be able to connect an account from a bank on our list of supported providers. You can see which banks are currently supported in your App.

You may withdraw or fail to renew consent to access your account information at any time through the app, but we may no longer be able to provide the Service for you if you do.

24. Payment Initiation Services

Chip Financial Group Limited provides regulated Payment Initiation Services ("PIS"). Chip Financial Group Limited works with TrueLayer Ltd and Tink Financial Services Limited, our technical services providers, to provide this Service. TrueLayer is authorised by the FCA under the Electronic Money Regulations 2011 (FRN: 901096). TrueLayer's Privacy Policy can be found at www.truelayer.com/legal/privacy. Tink is authorised by the FCA under the Payment Services Regulations 2017 (FRN: 988456) to provide AIS and PIS in the UK. Tink's Privacy Policy can be found at https://tink.com/legal/notices/.

With your consent, and at your instruction, Chip Financial Group Limited instructs your payment account provider (e.g. your bank) ("Payment Account Provider") to make a payment or payments from your selected bank account (your "Payment Account" which must be your Nominated Account). Your funds may be paid directly to the provider of the account you hold with Chip/that is held for your benefit as part of a Service, or may be routed through Chip Financial Group Limited's safeguarded account while being processed. You will not be able to withdraw the funds at this time and you will see the status as processing in your account.

When you want to make a payment using PIS, Chip Financial Group Limited will redirect you to your Payment Account Provider so you can provide them with your login and security credentials ("Credentials") and undergo authentication with them. Chip Financial Group Limited will never ask you to share your Credentials with us. The Payment Account Provider will only act on the instruction to make the payment after you give them your Credentials and successfully authenticate with them. Funds will usually leave your Payment Account immediately and, at the latest, within two hours.

By selecting your Payment Account Provider and Payment Account, you consent to use PIS and either:

- instruct Chip Financial Group Limited to initiate a single payment of your chosen amount to your chosen recipient; or
- enter into a Variable Recurring Payment ("VRP") mandate, setting out certain parameters within which a payment can be made.

In either case, the details of your instruction or VRP mandate will be clearly displayed to you. For a VRP Payment Order, you only need to authorise the payment(s) with your Payment Account Provider when setting up the VRP mandate.

Once you have successfully authorised the payment with your Payment Account Provider, Chip Financial Group Limited will initiate a payment from your nominated bank account ("Nominated Account"). This money will be received by Chip Financial Group Limited where the cash is pooled with other Chip customer deposits. You can cancel your VRP Mandate at any time in your App or via your Payment Account Provider.

Chip Financial Group Limited will confirm the successful initiation of a Payment Order, but your Payment Account Provider is responsible for executing it. Given the speed with which payments are made it is not possible to cancel a payment once it has been authorised by your Payment Account Provider.

For deposits into Savings Accounts where you will be opening an account directly with a Partner Bank in your own name, Chip Financial Group Limited will send payments directly to the relevant account at the Partner Bank. For deposits into the Chip Everyday Savings Account (where you have no direct contractual relationship with a Partner Bank), Chip Financial Group will transfer funds to the Primary Account.

For investment deposits, once per business day, Chip Financial Group Limited will send a pooled batch payment to the Seccl custody account held on behalf of Chip Financial Wealth Ltd. Chip Financial Wealth Ltd transmits your order to Seccl who will then execute orders as per their Order Execution Policy which is available at https://www.getchip.uk/legal/policies-important-documents, or Seccl will deposit funds into your Uninvested Cash Account.

25. Strong Customer Authentication

The purpose of Strong Customer Authentication (SCA) is to ensure you are the legitimate user and you have given your consent for the transfer of funds or access to your account information. In order to card connect, bank connect or make a deposit you will authenticate using SCA e.g. confirming a payment using your banking app or a biometric check.

In order to comply with the PSD 2 regulatory requirements on SCA, Chip Financial Group Limited, with your consent, will add trusted beneficiaries to your account including your connected bank account, your Chip savings accounts, operational segregated accounts operated by partners that facilitate some of our products, as well as Chip Financial Group and/or Chip Financial Wealth Limited accounts for any relevant product(s) that you hold.

This means Chip Financial Group Limited will not ask you to further authenticate bank details when you carry out a transaction with one of your trusted beneficiaries above e.g. a withdrawal or to make a product to product transfer like transferring your balance from a Chip Savings Account to a Chip Investment Account.

26. Debit Card Payments

Where debit card payments are available, we use Checkout Ltd (t/a Checkout.com) to process debit card payments. Checkout Ltd is authorised by the FCA under the Electronic Money Regulations 2011 (FRN: 900816) as an electronic money institution.

You may only deposit from a UK debit card in your name. If a debit card that isn't currently supported is connected to your account, Chip Financial Group Limited reserves the right to remove this connection. Once removed, you will be able to connect a card from an alternative UK bank account that is supported. You can see which banks are currently supported in your App.

27. Withdrawing or transferring your funds

You may request a withdrawal from the funds held in any of your Savings or Investment Accounts to your Nominated Account at any time. End of day is defined as 23:45 on a Business Day. The length of time taken to make a withdrawal varies by product and the Summary Box and/or Key Features Document, or Product Terms for the Savings Account or Investment Account will confirm whether withdrawals are processed on the same day, by the end of the next Business Day, or on another schedule. Withdrawals may take up to two Business Days for Savings Accounts and up to five working days for Investment Accounts following receipt of the request (or longer, if the Product Terms provide for this). Where withdrawals are not same day, you should consider whether the product is suitable for your needs.

If you do not have sufficient available funds to cover the amount of the requested withdrawal, your request for the withdrawal will be declined.

To withdraw from the Chip Investment Platform you will first need to instruct us to sell Assets into your uninvested cash where you can then withdraw the cash to your Nominated Account. You accept that the price is not known at the time we receive or accept any instruction to buy or sell an asset.

Any withdrawal or transfer requests from the Chip Investment Platform are subject to the settlement of any outstanding investment order(s), tax liabilities, and Charges. If we do not know how much the tax, Charges or other amounts will be, we may retain an amount of Cash or cash equivalent that we feel is reasonable and appropriate. Any remaining Cash or cash equivalent will then be paid to you or transferred out. If payment to you or transfer out results in full removal of the Investment Account balance (for both Cash and Assets), we will close your Investment Account once we are satisfied that no further income or assets (for example, dividend income) are due to you.

You may instruct that money held in any of your Savings Accounts be transferred to your Chip Investment Account. This process may take up to five working days following a transfer request.

An early closure or transfer out of a Savings Account that offers a deferred or conditional Boosted Rate or Bonus, may result in the loss of the Boosted Rate or Bonus. This will be made clear in the Product Terms, Summary Box and/or Key Features Document of the relevant Savings Account.

28. Acting on your instructions

Whenever you deposit or withdraw money via the Chip App, where applicable, we will act on your instructions in passing that money to the provider of your chosen account, to the Primary Account or to your Nominated Account as the case may be. However we reserve the right not to act in accordance with your instructions where to do so may be against the law or could expose us to regulatory intervention.

For Savings Accounts offered wholly or jointly by Chip Financial Wealth Limited, subject to applicable Product Terms you are granting authority for Chip to use its discretion to place deposits you make into account(s) with Chip's Partner Banks for your benefit. These account(s) may not be held in your name and you acknowledge that you will not be able to provide instructions directly to the Partner Banks on individual placements or withdrawals in respect of these account(s) as part of these Products.

Your deposits into the Chip App must have successfully reached the Seccl Custody account for a buy trade to be made on your behalf. Once cleared cash is available we will place the order as instructed by you and in accordance with our Order Handling Policy. All instructions will be actioned by us as your agent on an execution-only basis. If we are unable to act on your instruction we will notify you.

If you are in doubt as to whether you have been able to successfully place an order on the Chip Investment Platform, e.g. because the Chip Investment Platform has failed part way through or your connection to the Chip Investment Platform has failed, you must contact Chip through the methods described in the Chip T&Cs in order to check whether we have received your first instruction. Where we receive multiple identical instructions, we will process all orders and you will be liable for these orders.

You agree to accept full responsibility for all instructions placed using the Chip Investment Platform. We will not be liable for any loss caused to you by placing an order in accordance with your instruction.

Once you have confirmed an investment instruction on the Chip Investment Platform you will not be able to cancel or amend the instruction. In order to reverse any trade, you must enter a subsequent instruction to buy or sell as appropriate in the Chip Investment Platform. In such circumstances, you may not get back the original value of your investment.

We may, at our absolute discretion, delay or refrain from execution of an investment instruction where there is any issue or ambiguity with the instruction. We will notify you if this is the case. We may cancel a transaction without notice where we believe we have a valid reason. This may include where we are requested to do so by a counterparty or an exchange. We will not be liable for any loss you incur as a result of the cancellation in such circumstances.

We may set limits and/or conditions to control your ability to give us investment instructions. Those limits and/or conditions may be amended, removed or added to by us at any time.

Accepting an instruction to deal does not impose any obligation upon us to ensure the execution of that instruction within a particular time. Subject to any manifest errors, the terms of the transaction will be detailed on the contract note available within the Chip Investment Platform.

You agree to monitor and manage your Account and report to us immediately any errors you believe exist (for example, instructions not executed, incorrect trades, transfers, valuations or deductions from your Account) via customer support in the Chip App or by email to hello@getchip.uk. We may not be liable for the cost of errors identified after 14 days from the original instruction.

29. Market abuse

You agree that you will not by act or omission deliberately, recklessly or negligently engage in market abuse, attempt to engage in market abuse, or require or encourage another person to do so. If you are uncertain as to whether your dealings or proposed dealings are lawful, you must take legal advice. If you discharge any managerial responsibilities in a company listed on the London Stock Exchange and as a result the UK Market Abuse Regulation applies to you, you must disclose to us the name of any listed company where the UK Market Abuse Regulation applies to you and advise us when you are dealing in the shares of that company, or in any other investment subject to the restrictions in the UK Market Abuse Regulation.

We reserve the right to take any action we deem appropriate if we have suspicions about your Account being used to engage in market abuse. This action will include but is not limited to, refusing to act on your instruction. We are not obliged to give you any reason for our actions in this regard nor are we liable for any loss you may incur as a result of refusing to act in such circumstances.

30. Accessing the App

When you sign up to Chip, it is mandatory to set up a six digit PIN in order to maintain the security of your Chip Account. You are responsible for maintaining the security of your account and the secrecy of your Chip PIN. If you know or suspect that anyone else knows or has obtained your six digit PIN and/or has accessed your account, you must immediately notify us at hello@getchip.uk and change your PIN.

If you intentionally or negligently share your Chip credentials or enable a third party to use your Chip Account, whether fraudulently or not, you are liable for any losses incurred in respect of an unauthorised transaction.

31. Fraud

If you believe that a payment from your account was unauthorised or was not executed or was executed incorrectly, you must notify Chip through the Chip App without undue delay and in any event no later than 13 months after the date on which the amount was debited from your account. If we are responsible under Applicable Regulation for an unauthorised or incorrectly executed payment, we will refund the amount of the payment and, where applicable, restore your account to the position it would have been in had the payment not occurred or had it been correctly executed (which may include refunding the amount and any charges or interest where applicable). We will apply these same protections to the Chip Everyday Savings Account, including where movements of funds on this product do not involve regulated payment services.

Note that once a payment has been initiated by the bank, the payment cannot be cancelled or amended by the customer, per scheme rules. However, customers can request that the payment be recalled at any time after it has been settled.

Where there is suspected or actual fraud or security threats on your account, Chip may need to suspend your account and where appropriate will contact you by other means including by phone or email.

32. Authorised Push Payment (APP) Scams

If you've been a victim of an APP scam you may be entitled to a refund in certain circumstances. As you have a Nominated Account connected to your Chip account, normally any withdrawals you make out of your Chip account will be sent back to the Nominated Account in your name. Chip Financial Group Limited or Chip Financial Wealth Limited may refund you if your connected Nominated Account has been fraudulently changed or a fraudster takes over your Nominated Account before you made the payment from your Chip account.

These rules apply to personal accounts, covering Faster Payments and CHAPS. There is a £85,000 maximum limit imposed on the maximum value of any refund. Chip may also make you responsible for the first £100 of

your claim.

To be entitled to a refund for an APP scam, the payment must have been made on or after 7th October 2024. Payments made before 7th October 2024, or by debit card, are excluded. You must tell us immediately via the in-app chat, or email us at hello@getchip.uk and within 13 months after the fraudulent payment. If you tell us after this, you will not be entitled to a refund.

Chip is responsible for:

- receiving and assessing APP scam claims;

- investigating the circumstances of the scam;

- deciding on eligibility for reimbursement; and

- processing and paying out valid claims.

If your claim is approved, Chip will process the refund within 5 business days after you tell us about the fraudulent payment, unless we need more information to review all the facts relevant to your case (no later than 35 business days after you contact us).

We will apply these same protections to the Chip Everyday Savings Account, including where movements of funds on this product do not involve regulated payment services.

Chip won't usually refund you if we think you've been extremely careless when making the payment, including ignoring warnings from us or the police that it was likely to be a scam. You will need to provide all requested information necessary for Chip Financial Group Limited to assess your claim and we may ask you to share, or consent to us sharing any relevant information with the Police or another relevant authority. If you are not eligible for compensation, Chip will explain the reasons for rejecting your claim.

33. Complaints

We endeavour to provide excellent service to our users but if we fail to meet your expectations you should contact us. We aim to initially respond to any complaints within 3 business days of receipt and provide you with a final response within 15 business days. In exceptional circumstances, we may provide a full reply within 35 business days. See www.getchip.uk/complaints for more information.

If you are not happy with the outcome of your complaint you may refer it to the UK Financial Ombudsman Service (FOS), whose details are available at www.financial-ombudsman.org.uk or by telephoning 0800 023 4567. You may request a copy of our complaints-handling procedure at any time. See www.getchip.uk/complaints for more information.

Note that FOS rights do not apply to the Chip Everyday Savings Account as Chip is not carrying out regulated activities in relation to the provision of this Savings Account, and you are not a direct client of the Deposit Taker(s).

34. Closing your account

You can give us notice to close your Chip Account from the 'Profile' menu within the Chip App at any time. We will proceed with closing your Chip account unless:

- we are currently processing payments for you;
- the terms of a specific Savings Account or Investment Account or feature, including ChipX, are subject to additional notice requirements, in which case those notice requirements will apply.

If you wish to close one of your Savings Accounts within your Chip Account, you can do so by contacting Customer Support via email or in-App. You can terminate the agreement for any of your Savings Accounts by closing the relevant Account, without terminating this overall agreement with Chip.

You cannot close an Investments Account without closing your Chip Account. If you hold an Investments Account when you request to close your Chip Account, you can instruct us to sell your Assets and we will transfer the sale proceeds and any uninvested cash to your NominatedAccount. Following closure of your Chip Account where cash on your Investments Account is less than £0.01 this cash will be donated to a charity chosen by Seccl.

Once your Chip Account has been closed, any funds remaining or due will be transferred to the Nominated Account on file. In the case of any Savings Account offering a deferred or conditional Bonus, promotion or Boosted Rate, this will result in the loss of any unpaid Bonus, promotion or Boosted Rate.

Please note if you close your Investment Account by closing your Chip Account, you will be unable to create an Investment Account should you choose to join as a new customer at any point in the future.

Chip reserves the right to close your Chip Account or any Savings or Investment Accounts if it is classed as "inactive". An inactive Account is defined as an Account that has zero balance over a 12-month period.

If the Account has a balance, we may freeze the account in order to prevent any risk of fraud. In order to reactivate a frozen Account, you'll need to get in touch with our Customer Support team, where we may ask security questions or request documentation to confirm your identity.

35. Dormant Account Assets

If at least 12 years pass and during that period no instructions relating to any Assets are received for your Investment Account, we will begin the process of closing your Account. We will then email or write to you at your last known address informing you that we intend to close your Account. In accordance with FCA Rules, we will take reasonable steps to contact you. If we do not hear from you after reasonable steps have been taken, we will sell the asset(s) at market value and gift them away to our nominated registered charity.

If at least 6 years pass and during that period there has been no cash activity on your Investment Account (excluding transactions such as payments or receipts of fees, interest or similar items), we will begin the process of closing your Account. We will then email or write to you at your last known address informing you that we intend to close your Account. In accordance with FCA Rules, we will take reasonable steps to contact you. If we do not hear from you after reasonable steps have been taken, we will close your Account and gift away the cash balance to our nominated registered charity. If at any time in the future you contact us and ask us for payment of cash or the proceeds from the sale of Assets, we will, once we have checked your identity, pay what is due to you.

36. Termination and suspension

We may suspend or end your rights to use the Service at any time by contacting you if you have broken these Terms which includes (without limitation) if you have not complied with our Acceptable Behaviour Policy which can be found on our website at https://www.getchip.uk/legal/policies-important-documents. If what you have done can be put right, we will give you a reasonable opportunity to do so. In circumstances where you have done nothing wrong, we will give you at least 90 days notice if we intend to end your rights to use the Service.

We may need to suspend your account while we investigate for regulatory purposes or to protect your account for security reasons.

If we end your rights to use the Service you must stop all activities authorised by these terms, including your use of the App and the Service.

We may suspend or close your account immediately if you cease to be resident in the UK, cease to be tax resident solely in the United Kingdom, fail to provide a valid self-certification of tax residency, or we are required to do so in accordance with Applicable Regulation.

If we end your rights to use the Service or if you close your Chip Account, we will arrange for all funds in your Chip Savings Account(s) or Chip Investment Account(s) to be returned to your Nominated Account without delay. In the case of the Chip Smart Cash ISA, the Chip Cash ISA or the Stocks & Shares ISA, this may impact your tax relief benefit. In the case of any Savings Account offering a deferred or conditional Bonus, promotion or Boosted Rate, this may result in the loss of any unpaid Bonus, promotion or Boosted Rate. Where applicable, your Bonus, promotion or Boosted Rate terms will make this clear.

37. Our liability and Indemnity

We do not provide or offer any financial, investment, legal or tax advice. You should seek your own financial, investment, legal or tax advice from a Financial Adviser, a lawyer or other suitably qualified professional.

Subject to the following terms, we are only responsible to you for reasonably foreseeable Losses that you suffer that arise from our gross negligence, wilful default or fraud. We will not be responsible for any other Losses.

If we fail to comply with these Terms, we are responsible for the Loss you suffer if it is a foreseeable result of our breach or a failure to use reasonable care and skill. A Loss is foreseeable if either it is obvious that it will happen or if, at the time you accepted these Terms, both we and you knew it might happen.

We are not responsible for indirect or consequential Losses. This includes but is not limited to:

- costs, fees (including overdraft fees), interest charges or penalties incurred as a result of the Service transferring automated Saves from your Nominated Account to a savings account;

- the consequences of any change to your credit rating or equivalent which may arise from you failing to meet any payment from your Nominated Account when due because of your use of the Service; or

- any delays in receiving withdrawn funds which may arise from you depositing into an account by error.

We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors or for fraud or fraudulent misrepresentation.

When we are liable for damage to your property: if defective digital content that we have supplied damages a device or digital content belonging to you, we will either repair the damage or pay you compensation. However, we will not be liable for damage that you could have avoided by following our advice to apply an update offered to you free of charge.

We are not liable for business losses. The Chip App is for private use. If you use the App for any commercial, business or resale purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

We are not liable if you place money in a Savings Account which causes you to exceed the maximum limit for FSCS compensation with a particular Partner Bank, and this means you are not eligible for compensation for all of your losses when the Partner Bank fails. It is your responsibility to monitor your savings against FSCS limits (remembering that any deposits you make with a bank outside of your Chip Account will also count towards your limit for that bank). This includes where money has been placed with Deposit Takers at the Deposit Manager's discretion in the Chip Everyday Savings Account – you can find out which Deposit Takers your money is being held with and how much is held with each, by contacting our Customer Support team via email at hello@getchip.uk at any time.

Limitations to the App and the Service: the App and the Service are provided for general information purposes only. They do not offer advice on which you should rely. You must obtain professional or specialist advice before taking, or refraining from, any action on the basis of information obtained from the App or the Service. Although we make reasonable efforts to update the information provided by the App and the Service, we make no representations, warranties or guarantees, whether expressed or implied, that such information is accurate, complete or up to date.

If you do not hold an account directly with a Partner Bank and the account is held in the name of a Chip entity instead (including where you hold a Chip Everyday Savings Account), we can confirm the accuracy of the information displayed on the App or contact the relevant Partner Banks for information on your behalf if necessary. This is explained in section 38 below. Similarly, if you wish to make a withdrawal from an account which is not held in your own name and the App is not available for any reason, you should contact us by email at hello@getchip.uk and we will arrange this for you.

Check that the App and the Service are suitable for you. The App and the Service have not been developed to meet your individual requirements. Please check that the facilities and functions of the App and the Service meet your requirements.

We are not responsible for events outside our control. If our provision of the Service or support for the App or the Service is delayed by an event outside our control, then we will contact you as soon as is reasonably possible to let you know and we will take steps to minimise the effect of the delay. Provided we do this we will not be liable for delays caused by the event but if there is a risk of substantial delay you may contact us to end your contract with us and receive a refund for any Service you have paid for but not received.

Nothing in these Terms will exclude or restrict any duty or liability we may have to you under Applicable Regulations which may not be excluded or restricted.

You will indemnify Chip on demand against any Losses which Chip may incur or be subjected to from time to time that arise from any breach by you of these Terms or your use of the Services.

38. App Availability

The Service can and will provide you with updates as to your balance and recent transactions. You acknowledge and agree that the Service may be delayed by 24 hours or more and that we cannot guarantee that any balances or latest transaction information is true and accurate. As such, you should use the information provided as guidance, and not rely on it as evidence of a certain balance being available in your account at any given time. If you do not hold an account directly with a Partner Bank and the account is held in the name of a Chip entity instead (including where you hold a Chip Everyday Savings Account), you will not have rights to contact the Partner Bank and ask them for statements or information about your holdings. If you need to obtain up to date information about your holdings with our Partner Banks in these circumstances, you should contact us through the Chip App or by email at hello@getchip.uk, and we can confirm the accuracy of the information displayed on the App or contact the relevant Partner Banks for information on your behalf if necessary.

We do not guarantee the availability of the Service and we reserve the right to vary, suspend, withdraw or discontinue the Service, or your access to it, at any time without notice to you. We will not be liable to you if, for any reason, the Service is unavailable at any time or for any period. Your deposited funds will continue to be held at all times with our Partner Banks regardless of App availability. If your money is being held in accounts which are not in your own name within a Savings Account (for example the Chip Everyday Savings Account), we will contact you to let you know the arrangements for contacting us, how you can obtain information about the accounts your money is held in (including your current balances) and how you can instruct a withdrawal when the App is not available.

We may, from time to time, need or decide to perform maintenance, upgrades or emergency repairs, which may affect the availability of the Service. Alternatively, we may ask you to update the App for these reasons. If you choose not to install such updates or if you opt out of automatic updates you may not be able to continue using the App and the Service.

39. Transfer of Rights

We may transfer, assign, novate or otherwise dispose of our rights and obligations under these Terms (including in connection with a sale of the business or a transfer of assets). Where such a transfer involves

client money, we will take reasonable steps to ensure that any successor entity is appropriately authorised and continues to safeguard that client money in accordance with applicable law and the FCA's client money rules (including CASS).

We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the contract.

You need our prior written consent to assign, novate, transfer, charge, or declare a trust over your rights in favour of someone else. Any purported assignment, novation, transfer, charge or declaration of trust without such consent will have no effect.

40. No rights for third parties

This agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 for any third party to enforce any term of these Terms

41. Severance

If a court finds part of this contract illegal, the rest will continue in force. Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

42. Remedies

Even if we delay in enforcing this contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

No failure by us to exercise, or delay by us in exercising, any of our rights under these Terms or otherwise will operate as a waiver of those or any other rights or remedies. No single or partial exercise of a right or remedy will prevent further exercise of that right or remedy or the exercise of another right or remedy.

43. Amendment of Features

We may add, amend, suspend, or remove products, services or features from time to time. We will communicate this to you with reasonable notice before any change takes effect.

44. Changes to these terms

We may need to change these Terms to reflect changes in Applicable Regulation or best practice or to deal with additional features which we introduce. No change will affect any outstanding order or transaction or any other legal rights or obligations which may have arisen before the date of the change

Unless required by Applicable Regulation or to implement non-material corrections (in which case we may make changes immediately), if we change any of these Terms, we will give you at least 30 days' written notice of any change that is to your disadvantage. Otherwise we will give you written notice within 30 days of making the change.

Your use of the Service after the effective date of new Terms (or engaging in such other conduct as we may reasonably specify) constitutes your agreement to the new Terms. If you do not accept the proposed changes you may close your account.

45. Governing Law and Jurisdiction

These Terms, and all contractual and non-contractual obligations arising out of or in connection with them shall be governed by and construed in accordance with English law.

You can bring legal proceedings in respect of the Terms and the Service in the English courts. If you live in Scotland, you can bring legal proceedings in respect of the Terms and the Service in either the Scottish or English courts. If you live in Northern Ireland, you can bring legal proceedings in respect of the Terms and the Service in either the Northern Irish or the English courts.

EFFECTIVE DATE: [●] 2026

Glossary

Account means the account you open with Chip when you first use our App. You must open an Account in order to open Savings Accounts or Investment Accounts through our platform

Algorithm means the 'mathematic solution' that powers the automated Save service

Applicable Regulations means the FCA Rules and all other applicable laws, rules, procedures, guidance, codes, standards and regulations (including accounting rules and anti-money laundering/sanctions legislation)

App (or Chip App) means any Chip application including our mobile application

Bonus means a payment received into a Savings Account or Investment Account as part of the applicable Product Terms, or in a promotional offer

Boosted Rate means a rate of interest in addition to the standard rate payable on a Savings Account or Investment Account, which may be made available as part of the applicable Product Terms or in a promotional offer

Business Day means a day other than a Saturday, Sunday or public holiday

ChipX means our premium subscription product with access to additional features

Chip means Chip Financial Group Ltd and Chip Financial Wealth Ltd

Client Asset Rules means CASS 6 of the FCA's Client Assets Sourcebook setting out the client asset rules

Client Money Rules means CASS 7 of the FCA's Client Assets Sourcebook setting out the client money rules

Deposit Account means an account opened with a Deposit Taker in the name of the Trustee and held on bare trust, in which funds placed into the Chip Everyday Savings Account will be held
Deposit Manager means Chip Financial Wealth Limited acting as the discretionary deposit manager of funds placed into the Chip Everyday Savings Account
Deposit Taker means any banking institution that has been added to Chip's panel of banks for the provision of the Everyday Savings Account

FCA Rules means the FCA's handbook of rules and guidance

FOS means the UK Financial Ombudsman Service

Primary Account means an account opened with one of our Partner Banks in the name of the Trustee and held on bare trust, into which funds placed into the Chip Everyday Savings Account will be paid before being transferred into Deposit Accounts or before being paid back to a Nominated Account

Investment Account means a General Investment account, Stocks & Shares ISA account or Self-Invested Personal Pension offered by Chip Financial Wealth Limited as listed in the table in Clause 11

Loss or Losses means any losses, claims, injuries, damages, judgments, interest on judgments, assessments, taxes, imposts, levies, costs, fees, charges, expenses, amounts paid in settlement or other liabilities (including, without limitation, legal costs, costs of collection and any cost incurred in successfully defending against any claim), howsoever arising

Nominated Account means the bank account that you have linked to your Account

Partner Bank means any bank selected by Chip for the provision of its Savings Account services

Product Terms means terms and conditions which are specific to a particular Savings Account or Investment Account and which apply in addition to the Chip Core Terms

Saves means a deposit made into a Savings Account or an Investment Account via your Chip App

Savings Account means any of the savings products offered by Chip as listed in the table in Clause 9

Saving Plans means functionality provided by Chip which allows you to set up automated or recurring Saves

Trustee means Chip Financial Group Limited acting as the bare trustee of funds placed into the Chip Everyday Savings Account