

WEBSITE

CARD SERVICE TERMS

Under an agreement with Zairos B.V., We provide You with access to card and payment services. Zairos B.V. acts as a programme partner and is not a regulated financial services provider. You may have a separate agreement with Zairos B.V. that governs your relationship with them. We are not a party to that agreement and are not responsible for its terms or performance.

1. Introduction

- 1.1 Where you have been provided with the Card Service, the following terms ("**Card Service Terms**") will apply in addition to our Customer Terms and shall govern the use of Cards by you and any Additional Cardholders.
- 1.2 The provider of the Cards Service is Equals Money International Limited and the issuer of the Cards is Equals Money International Limited.
- 1.3 You agree to pay the Fees and Charges applicable to the Card Service.
- 1.4 Unless otherwise defined in section 11 of these Card Service Terms, all capitalised terms have the meanings given in the glossary available on our website.
- 1.5 By requesting a Card, you accept and agree to these Card Service Terms.
- 1.6 If you do not agree to these Card Service Terms, you may not apply for, or use, the Cards.

2. Applying for a Card

- 2.1 You or an Authorised User may request the issuance of a virtual card that is available through the Equals Money Platform or tokenised to a mobile device ("**Virtual Card**") or a physical card ("**Physical Card**") to you or an Additional Cardholder via the Equals Money Platform, over the phone or by email.
- 2.2 You agree that you will be bound by any request by an Authorised User for the issuance of a Card.
- 2.3 You must provide the required information on Additional Cardholders via the Equals Money Platform, over the phone or by email.
- 2.4 We reserve the right to refuse to issue a Card to any person for any reason.
- 2.5 Cards may be denominated in a Supported Currency.
- 2.6 If we approve your request for a Card, we will:
 - 2.6.1 provide the Card Details to you via the Equals Money Platform if the Card is a Virtual Card; or
 - 2.6.2 send the Card to the address you provide to us, if the Card is a Physical Card.
- 2.7 You must comply with any instructions we give to you from time to time regarding the use of Cards whether through the Equals Money Platform or otherwise.

3. Card Transactions

- 3.1 Your Card (whether it is a Physical Card or Virtual Card) must be linked to your Payment Account (a **"Funding Account"**).
- 3.2 Cards can only be used for Card Transactions up to the value of your balance held in your Funding Account at any given time. We do not provide credit in relation to Card Transactions.
- 3.3 You must therefore ensure that your Funding Account has sufficient balance for your purchase or the Card Transaction will be rejected.
- 3.4 Where a Card Transaction is made in a different currency to the Funding Account, such a Card Transaction must be paid for in the same currency in which the Funding Account is denominated. Any FX Conversion shall be subject to the FX Service Terms.
- 3.5 You are liable for all Card Transactions, and any related Fees and Charges, including transactions with Cards issued to Additional Cardholders.
- 3.6 You must only use your Card for lawful purposes. All Cards remain our property, and we may request that you return all Cards to us at any time.
- 3.7 **Pre-authorisation.** You may pre-authorise the estimated amount of (or a certain portion of) the final amount of a Card Transaction. The amount of the pre-authorisation may be reflected in the balance of your Funding Account and this amount may be made unavailable for future Card Transactions. Any portion of such pre-authorised amount which is not applied towards the Card Transaction will then be made available to you. FX conversions may occur at the point of pre-authorisation if the Card Transaction is not in the currency of the Funding Account.
- 3.8 **Refunds.** If you receive a refund of a Card Transaction this will be credited to your Funding Account with the amount of the Refund in the currency in which the Funding Account is denominated regardless of the currency in which the Refund was paid. You agree that we shall process any FX Transaction in accordance with the FX Service Terms.
- 3.9 **Authorisation and suspension of Card Transactions.** We may need to authorise Card Transactions as the issuer of the Card. We may in our reasonable discretion deny authorisation and/or suspend the use of your Card if:
 - 3.9.1 the balance of your Funding Account is insufficient;
 - 3.9.2 the amount of the Card Transaction exceeds any transaction limit we place on your Card from time to time;
 - 3.9.3 we suspect that there is fraud or a security issue;
 - 3.9.4 we suspect that your Card is being used for an illegal purpose; or
 - 3.9.5 you have materially breached the Customer Terms or these Card Service Terms.
- 3.10 We will give you notice of any denied Card Transaction or suspension of a Card and the reasons as soon as we can where this would not breach Applicable Laws.
- 3.11 Where possible we will do this before the suspension is put in place, unless to do so would compromise our reasonable security measures or otherwise breach Applicable Laws.

- 3.12 We will lift the suspension of a Card as soon as practicable after the reasons for the suspension have ceased to exist.
- 3.13 Before we authorise a transaction, we may require you to confirm your identity by following certain steps specified by us.
- 3.14 You acknowledge and agree that we are not liable to you or any other person for any loss suffered as a result of an authorisation being denied or a Card being suspended.
- 3.15 **Card Transaction limits.** We may from time to time agree transaction limits on your use of the Card which may be based on the number or amount (whether of individual Card Transactions or in aggregate).
- 3.16 Other third-party organisations may impose additional restrictions on the amount of your Card Transactions.
- 3.17 We may also place limits on the number of Cards you can request from us each month or that you may have active at any given time.

4. No responsibility for goods and services purchased with Cards

- 4.1 We accept no responsibility for the quality, safety, legality, or any other aspect of any goods or services purchased with a Card. Any complaints about any goods or services purchased with a Card must be resolved directly with a merchant.
- 4.2 We are not liable for any loss that may arise if a merchant refuses to accept a Card.

5. Card Management

- 5.1 **Cancelling a Card.** An Authorised User can view details of the Cards that have been issued to them and you or any Authorised User may request that any Card be cancelled or temporarily suspended at any time.
- 5.2 You acknowledge and agree that you shall remain liable for all Card Transactions with a Card in respect of the period up until the Card is cancelled.
- 5.3 **Card restrictions.** You may, via the Equals Money Platform, over the phone or by email, request that we place restrictions on:
 - 5.3.1 the maximum amount of a Card Transaction with a Card; and/or
 - 5.3.2 the types of purchases for which a Card may be used.
- 5.4 We will inform you through the Equals Money Platform, over the phone or by email if we approve such a request.
- 5.5 It is your responsibility to notify each Additional Cardholder of any restrictions that apply to a Card.

6. Safety and security

- 6.1 You acknowledge and agree that:
 - 6.1.1 only you or an Authorised User can use a Card issued to you; and
 - 6.1.2 only Additional Cardholders may use a Card that has been issued to them.

- 6.2 You must regularly monitor your Funding Account to make sure no unauthorised Card Transactions have occurred.
- 6.3 You must comply with the safety and security measures in respect of Cards as set out in section 6 of these Card Service Terms and ensure that any Additional Cardholders do the same.
- 6.4 You must also comply with any additional security requirements we notify to you from time to time and ensure that any Additional Cardholders do the same.
- 6.5 You acknowledge and agree that we may disclose any information to law enforcement agencies if we suspect there has been any unauthorised use, misuse or fraud in connection with your Card.

7. Lost or stolen Cards and unauthorised use of Cards

- 7.1 If you believe a Card has been lost or stolen or used without your authorisation you must notify us immediately via the Equals Money Platform, over the phone or by email.
- 7.2 You must cooperate with us in investigating any claims in connection with the loss or misuse of a Card.
- 7.3 If you suspect that someone that is not authorised to do so knows any of your Card Details or Security Credentials relating to a Card, stop using the Card and contact us immediately via the Equals Money Platform, over the phone or by email.

8. Liability

- 8.1 Without limiting any clause of the Customer Terms, you will be liable for all unauthorised transactions where you have contributed to the loss by:
 - 8.1.1 breaching or compromising the security of your Security Credentials; or
 - 8.1.2 delaying the reporting of the loss, theft or misuse of your Card, Card Details or Security Credentials.
- 8.2 For the avoidance of doubt, we do not accept any liability where you have acted fraudulently or with gross negligence in losing your Card, Card Details or Security Credentials or where you fail to notify us of the loss, theft or misuse as soon as you become aware of it.

9. Chargebacks

- 9.1 We may be entitled to seek to reverse (chargeback) Card Transactions where you have a dispute with the merchant that supplied the goods or services.
- 9.2 To avoid losing any rights you may have to dispute such a Card Transaction, you should:
 - 9.2.1 tell us as soon as possible after the date of the Card Transaction via the Equals Money Platform, over the phone or by email; and
 - 9.2.2 provide us with any information we ask for to support your request via the Equals Money Platform, over the phone or by email.
- 9.3 If we are satisfied after investigation that you are entitled to reverse a transaction in accordance with Network Rules, the amount initially debited for the transaction will be credited to the Funding Account.

10. Expense management and bill payments

10.1 You may assign permissions to Authorised Users to:

10.1.1 review and approve Card Transactions made by Cardholders; and/or

10.1.2 review and approve invoices relating to the Card Service.

11. Definitions

11.1 In these Card Service Terms, the following definitions apply:

"Additional Cardholder"	means a person to whom we have issued a Card to access the balance of your Payment Account at your request.
"Card"	means Mastercard-branded cards issued to you in accordance with these Card Service Terms.
"Card Details"	means the 16-digit account number, expiry date and (CVV/CVV2) code of a Card.
"Card Transaction"	means the purchase of goods or services using a Card.
"Customer Terms"	means the Equals Money Customer Terms and Conditions available on our website.
"Funding Account"	has the meaning given in section 3.1 of these Card Service Terms.
"Physical Card"	has the meaning given in section 2.1 of these Card Service Terms.
"Virtual Card"	has the meaning given in section 2.1 of these Card Service Terms.