

EQUALS MONEY CUSTOMER TERMS AND CONDITIONS – RETAIL (EEA)

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. Overview

- 1.1 These Equals Money Customer Terms and Conditions (the "**Terms**") are the terms on which Equals Money Europe SA ("**Equals Money**", "**us**" or "**we**") supply our Services to you ("**you**").
- 1.2 Our services are the provision of a Payment Account and related payment services to you and any Additional Services we agree to provide you in accordance with Section 3 (together, the "**Services**").
- 1.3 These Terms apply from the date you first access or use the Services (the "**Commencement Date**") and shall govern your use of the Services and remain in effect until terminated.
- 1.4 By using the Services, you confirm that you accept and agree to these Terms, including the terms of any additional Service Schedules and policies referenced in these Terms. If you do not agree to these Terms, you may not use the Services.
- 1.5 You should download a copy of these Terms for future reference. You can also request a copy of these Terms from us at any time.
- 1.6 Capitalised terms have the meanings given in the Glossary which is set out at the end of these Terms as Annex A.

2. Use of the Services

- 2.1 You may only use the Services if you are based in the European Economic Area.
- 2.2 Subject to Section 2.3 of these Terms, you may use the Services and any relevant Additional Services from the Commencement Date.
- 2.3 You may not use the Services unless and until you have provided us with any DD Information we have requested in accordance with Section 5 of these Terms.

3. Additional Services

- 3.1 If you have been approved to receive any of the following additional services ("**Additional Services**"), the applicable Service Schedule shall apply in addition to these Terms:
 - 3.1.1 the "**Card Service**" – the issuance of Cards and related payment services in accordance with the Card Service Terms; and
 - 3.1.2 the "**FX Service**" – the provision of spot FX transactions and FX forward transactions in accordance with the FX Service Terms.

4. Service Schedules and Order of Precedence

- 4.1 The Service Schedules set out additional terms that apply to particular Additional Services. If these Terms conflict with any provision of a Service Schedule, the provision of the Service Schedule shall prevail, but only in relation to the particular Service to which that Service Schedule applies. Otherwise, these Terms shall prevail.

5. Due Diligence Information

- 5.1 You shall provide us with any information "**DD Information**" we request from time to time for the purposes of conducting customer due diligence checks and/or ongoing monitoring as required under Applicable Laws. This will include, but is not limited to, any information we require to verify your identity and source of funds in accordance with AML Laws and any Personal Data you provide as part of this process shall be held in accordance with Applicable Laws.
- 5.2 You shall notify us of any changes to DD Information as soon as reasonably practicable.
- 5.3 You agree that we may provide DD Information to Networks or other third parties for the purposes of complying with Network Rules or Applicable Laws.
- 5.4 You agree that your failure to comply with this Section 5 will be a material breach of these Terms and we shall have the right to terminate these Terms.

6. Our obligations

- 6.1 We shall provide the Services and any Additional Services in accordance with these Terms and the terms of any applicable Service Schedule, Applicable Laws and the Network Rules.
- 6.2 We may subcontract any of our obligations under these Terms to third parties as permitted under Applicable Laws.

7. Your obligations

- 7.1 You shall at all times comply with:
- 7.1.1 these Terms and the terms of any applicable Service Schedule;
 - 7.1.2 Applicable Laws; and
 - 7.1.3 the Network Rules.
- 7.2 You shall pay the Fees and Charges when they become due. You acknowledge and agree that if you do not do so, this shall be a material breach of these Terms, and we shall have the right to terminate these Terms.

8. Fees and Charges

- 8.1 The fees and charges applicable to the Services are set out on our website ("**Fees**").
- 8.2 We may refuse to process your transaction(s) or provide any other Services to you until we have received the Fees and Charges from you (or any other amount due and payable to us).

8.3 You agree that we are authorised to deduct our Fees and Charges, any applicable Reversal amounts, or any amounts you owe us from your Payment Account. If you do not have sufficient funds in your Payment Account to cover these amounts, we may refuse to execute pending or future transactions or provide any Services to you and we may deduct funds sent to us for Services in the future.

8.4 We may, in our absolute discretion, waive, amend or increase our fees or introduce new fees from time to time ("**Fee Changes**"). Where we do so, we will notify you two (2) months before the Fee Changes become effective.

9. Authorised Users

9.1 You may appoint authorised users (each an "**Authorised User**") to use and access information about the Services under these Terms on your behalf.

9.2 You must notify us of each Authorised User by taking the relevant steps as shown on the Equals Money Platform.

9.3 You must inform us promptly if any detail previously provided about an Authorised User changes or is incorrect.

9.4 You shall ensure that your Authorised Users comply with these Terms and the terms of any applicable Service Schedule, and you shall be responsible for any acts or omissions of your Authorised Users.

9.5 You agree that your Authorised Users may give instructions to us in relation to the Services on your behalf and that we may rely on instructions given by Authorised Users unless and until you notify us in writing that such Authorised User is no longer authorised to do so.

10. Your Payment Account

10.1 **Opening a Payment Account.** You may request a Payment Account by following the steps set out on the Equals Money Platform.

10.2 We may refuse to open a Payment Account for you or close, suspend or otherwise limit your access to your Payment Account if we are unable to verify, or you fail to provide, any information we have requested in accordance with the Terms, or the information you have provided is not correct, or we are required to do so by Applicable Laws, Regulatory Authority, our commercial partners or our service providers including, but not limited to, payments or banking services providers .

10.3 Your Payment Account allows you to:

10.3.1 hold funds;

10.3.2 spend, transfer, and receive funds; and

10.3.3 convert funds from one Supported Currency to another Supported Currency.

10.4 You acknowledge and agree that:

10.4.1 you shall not earn any interest on the funds you hold in your Payment Account;

- 10.4.2 you shall only hold funds in Supported Currencies;
- 10.4.3 you shall only hold funds that belong to you in your Payment Account; and
- 10.4.4 you shall not place a charge or any other form of security over funds held in your Payment Account.
- 10.5 **Account Details.** We will provide you with details ("**Account Details**") via the Equals Money Platform and/or via other secure communication channels that allow you or a third party to send funds to your Payment Account.
- 10.6 **Suspension of your Payment Account.** We may suspend your Payment Account or otherwise restrict its functionality if we are required to do so by Applicable Laws, Regulatory Authority, our commercial partners or our service providers including, but not limited to, payments or banking services providers, or we reasonably suspect:
- 10.6.1 the security of your Payment Account has, or is likely to be, compromised;
- 10.6.2 fraudulent or unauthorised use of your Payment Account;
- 10.6.3 you have breached these Terms.
- 10.7 We will notify you if we take any action under Section 10.6 unless we are prevented from doing so under Applicable Laws or to do so would compromise our security measures.
- 11. Adding money to your Payment Account**
- 11.1 You may add funds to your Payment Account with a Funding Method by following the relevant instructions on the Equals Money Platform.
- 11.2 You are responsible for any fees or charges charged by a third party in relation to your use of a Funding Method to add funds to your Payment Account. We will only credit the amount we receive from a Funding Method to your Payment Account.
- 11.3 We may place limits on the amount of funds you can hold in your Payment Account or the amount that may be added with a particular Funding Method from time to time.
- 11.4 We will generally credit funds to your Payment Account when we receive them. The provider of your Funding Method is responsible for transferring funds to us.
- 11.5 We may refuse to credit or delay the crediting of funds to your Payment Account in accordance with Applicable Laws.
- 11.6 We may occasionally credit funds to your Payment Account before we receive funds, but we have no obligation to do so.
- 11.7 If we have credited funds to your Payment Account in accordance with Section 11.6 and we do not receive the funds, we may debit this amount from your Payment Account.
- 11.8 If we debit your Payment Account in accordance with Section 11.7 and this results in a negative balance on your Payment Account, you agree that such amount as is required to return your Payment Account to a positive or zero balance shall be recoverable by us as a debt and such debt shall be immediately due and payable by you to us.

12. Payments

- 12.1 **Payment Requests.** You may instruct us to make a payment (a "**Payment Request**") by following the relevant instructions and providing the requested information as prompted in the Equals Money Platform.
- 12.2 If you submit a Payment Request after 5pm on a Business Day or on a day that is not a Business Day (e.g., a weekend or bank holiday), your Payment Request will be deemed to be received on the next Business Day.
- 12.3 Payment Requests for payments that are to be executed at a future date will be deemed to be received on the date on which you request the payment to be made.
- 12.4 We may decline a Payment Request for any reason in accordance with Applicable Laws. We may provide our reason for declining a Payment Request unless we are prevented from doing so under Applicable Laws.
- 12.5 We may delay the execution of a payment in accordance with Applicable Laws if, without limitation, we need to confirm that the payment has been authorised by you, or we require further information from you.
- 12.6 **Execution of Payments.** Once we have received your Payment Request, we will start to execute your payment immediately in accordance with the relevant Payment Request.
- 12.7 You will only be able to cancel or change a Payment Request where we are informed of the proposed cancellation or change before the end of the Business Day preceding the day of the proposed transaction.
- 12.8 We will only execute payments if you have sufficient funds in your Payment Account for the amount of the payment and any Fees and Charges or any other fees, charges or other amounts that you owe us under these Terms.
- 12.9 We may place limits on the types, value and number of payments you can make from time to time.
- 12.10 **Completion of Payments.** We shall provide the estimated completion time of payments when you make a Payment Request in accordance with Section 12.1.
- 12.11 We will use reasonable efforts to ensure that your payment is received by the payee within the timeframe notified to you. However, you acknowledge and agree that we cannot control how long it takes for the payee's payment provider to credit or otherwise make available funds to the payee.
- 12.12 For the following types of payments:
- 12.12.1 payments in EUR
 - 12.12.2 domestic payments in the currency of an EU member state other than EUR; and
 - 12.12.3 payment transactions involving only one currency conversion between EUR and the currency of an EU member state outside the Eurozone (provided that the required currency conversion is carried out in the EU member state outside the EUR area)

concerned and, in the case of cross-border payment transactions, the cross-border transfer takes place in EUR),

we shall credit the amount of the payment to the payee's payment service provider by the end of the Business Day after the day of the Payment Request.

- 12.13 Payments in other currencies could take up to three (3) Business Days for your payment to be credited to the payee's payment service provider.

13. Currency Conversions

If you wish to fund a payment in a different Supported Currency to the Supported Currency in which the payment will be made, we will perform the currency conversion for you in accordance with the FX Service Terms.

14. Finality of Payments

When you make a payment, the settlement and payout to the payee are final and irrevocable unless otherwise provided for in these Terms or as provided for under Applicable Laws.

15. Information on Payments

Records of your transactions will be available in the Equals Money Platform. You should check your records regularly and notify us immediately (and in any event no later than thirteen (13) months to report any: (i) suspected or actual unauthorised payment; (ii) incorrectly initiated or executed payments such as those having not been executed, or having been executed late, or where the amount of the payment or the payee is incorrect; (iii) concerns about certain charges and interest you are liable to pay as a result of such transactions; or (iv) other security concerns regarding the Equals Money Platform.

16. Unauthorised Payments

- 16.1 Subject to other provisions of this Section 16, if we become aware of an unauthorised payment, we will refund you, where required by Applicable Laws, as soon as practicable and no later than the Business Day after we become aware of the unauthorised payment, and restore you to the position you would have been in if the unauthorised payment had not taken place.

- 16.2 We will have no liability for losses you incur arising from an unauthorised payment which you do not notify us of within thirteen (13) months of the date of the Payment.

- 16.3 You will be liable for any losses arising out of an unauthorised payment if:

16.3.1 we have reasonable grounds to suspect fraudulent behaviour by either you or your Authorised Users; or

16.3.2 where you or your Authorised Users have with intent or gross negligence failed to notify us of:

- (i) the loss, theft, or misappropriation of your Card or Security Credentials; or
- (ii) the unauthorised payment(s).

- 16.4 Notwithstanding Section 16.1 of these Terms, you shall be liable for up to EUR 50 (or any other such amount permitted under Applicable Laws) for any losses incurred by you or an Authorised User in respect of unauthorised payments arising from the use of a lost or stolen Card or Security Credentials, save that we will not hold you liable for such an amount if the unauthorised payment was caused either by our acts or omissions, or those of a third party expressly carrying out activities on our behalf or where the loss, theft or misappropriation of a payment instrument was not detectable by you prior to a payment (except where you have acted fraudulently).
- 16.5 Where we provide you with information regarding potential fraud in relation to the Services, we may incorporate your response (or lack thereof) into our assessment of whether there has been fraudulent behaviour in relation to your Payment Account or Authorised Users.
- 16.6 If you have given us incorrect instructions in relation to a payment, we may reasonably assist you to recover the funds, where possible, but do not guarantee that this would be successful.
- 16.7 Where we do refund you for an unauthorised payment, we will credit value date your Payment Account no later than the date on which the amount of the unauthorised payment was debited.

17. How your money is protected

- 17.1 Equals Money is not a bank and your Payment Account is not a bank account.
- 17.2 For operational reasons, when you make a Card Transaction, Equals Money International Limited will issue you with an amount of e-money equal to the amount of the Card Transaction and such e-money shall immediately be applied to the relevant Card Transaction.
- 17.3 Funds held in your Payment Account (and any e-money issued for the purposes of a Card Transaction) are not insured by any deposit protection scheme, including the Belgian Guarantee Fund (*Garantiefonds*) ("**BGF**").
- 17.4 We safeguard funds held in your Payment Account in accordance with the provisions of the Law of 11 March 2018.

18. Closing your Payment Account

- 18.1 You may close your Payment Account by taking the steps set out on the Equals Money Platform.
- 18.2 We may not allow you to close your Payment Account if you have a negative balance, pending payment or an open dispute or claim in relation to a payment or where required by Applicable Laws or a Regulatory Authority.

19. Changes to these Terms

- 19.1 We may change these Terms (including the Fees and Charges) by giving you two (2) months' prior written notice. We will consider that you have accepted the proposed changes if you do not terminate these terms by giving us written notice during the relevant notice period.
- 19.2 We may also make some changes immediately, without prior notice, if those changes:
- 19.2.1 are favourable to you;

19.2.2 are required by Applicable Laws or we are requested to do so by a Regulatory Authority; or

19.2.3 relate to the addition of a new service or extra functionality of our Services or Additional Services and do not affect terms relating to the existing Services or Additional Services.

19.3 You should stop using our Services if you do not agree to these changes. If you keep using our Services after we have announced such a change, we will treat you as having accepted the change.

20. Acceptable Use

20.1 Our Website Acceptable Use Policy applies to these Terms and your use of the Services, our website and the Equals Money Platform.

20.2 You acknowledge and agree that you shall not use our website, the Equals Money Platform or the Services:

20.2.1 in any way that breaches Applicable Laws;

20.2.2 to send, knowingly receive, upload, download, share, post, use or re-use any material which does not comply with our Website Acceptable Use Policy or Applicable Laws;

20.2.3 to transmit, send, or procure the transmission or sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation; or

20.2.4 to knowingly transmit any data, send or upload any material that contains viruses, spyware, or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

21. Safety and security measures

21.1 You must not allow any person other than your Authorised Users to access the Services or the Equals Money Platform.

21.2 You must not disclose your Security Credentials to anyone other than Authorised Users and shall make reasonable efforts to protect the security of your Security Credentials.

21.3 Any Security Credentials that you create must not use identifiable numbers, words or phrases that could be easily guessed by someone else.

21.4 If you suspect that someone else has access to or knows your Security Credentials, you must notify us of this immediately.

22. Tax

22.1 Fees and Charges are exclusive of all Taxes (save where expressly stated otherwise). If any supply made by us of the Services is subject to VAT, you must pay in addition to any Fees, Charges or other consideration for the supply, an amount equal to the VAT payable.

22.2 You are solely responsible for determining which, if any, Taxes apply to the payments you make or receive in connection with your use of the Services and it is your responsibility to collect, report and pay any such Taxes due.

22.3 If we are required by Applicable Laws to collect or withhold any Taxes, we may deduct those Taxes from amounts otherwise owed to you and pay those Taxes to the appropriate authority.

23. Data protection

23.1 By accepting these Terms, you hereby consent to us accessing, processing, and/or retaining any Personal Data necessary to provide Services, whether in relation to you or your Authorised Users.

23.2 Any Personal Data you provide to us in connection with these Terms shall be held in accordance with our Privacy Policy. Please review our Privacy Policy for more information on how we use and protect your Personal Data and privacy rights.

24. Intellectual property

24.1 Nothing in these Terms shall cause the ownership of any or our Intellectual Property to be transferred to you.

24.2 We and/or our licensors shall, remain the owner of all Intellectual Property in our brands, trade marks and logos, product(s) and the Services. Except as expressly permitted by these Terms you may not use our Intellectual Property without our prior written consent.

24.3 Subject to the provisions of these Terms, you are granted a non-transferable, non-exclusive licence to access and use the Services. Except as expressly set out in these Terms all rights in and to the Services are reserved to us.

25. Cookies

25.1 We may use cookies on our website and Equals Money Platform to improve site functionality and the way we target our marketing communications.

25.2 For further details please refer to our Cookies Policy.

26. Third-party links

26.1 Certain content available on our website or the Equals Money Platform may include materials from third parties.

26.2 These third-party links may direct you to third-party websites that are not affiliated with us.

26.3 We are not responsible for examining or evaluating the content or accuracy and we do not warrant and will not have any liability or responsibility for any third-party materials or websites, or for any other materials, products, or services of third parties.

27. Limitation of liability

27.1 Save where otherwise required under Applicable Laws:

27.1.1 we will only be liable for our own acts or omissions and not for acts or omissions of third parties or for activities or circumstances outside our control;

27.1.2 neither we or you will be liable for any loss of profit, revenues, indirect or consequential damages, whether resulting from breach of contract, tort or any other liability; and

27.1.3 neither we or you exclude or limit liability under these Terms for intentional or wilful misconduct, death, fraud or personal injury.

28. Termination and suspension of these Terms

28.1 We may terminate the Services provided under these Terms at any time by giving you two (2) months' notice.

28.2 We may without notice suspend or terminate any part or all of the Services provided under these Terms or any Service Schedule or any of the Services or Additional Services or block payments if:

28.2.1 we suspect criminal activity on your Payment Account or fraudulent use of the Services;

28.2.2 we reasonably believe you have fraudulently requested a refund of an unauthorised payment;

28.2.3 we reasonably believe you have breached Applicable Laws or Network Rules;

28.2.4 you have materially breached these Terms or any Service Schedule;

28.2.5 you have provided false or inaccurate information, or we have been able to verify any information you have provided;

28.2.6 we are unable to obtain satisfactory DD Information on you (or, where applicable) your beneficial owners;

28.2.7 you are Insolvent; or

28.2.8 we are required to do so by a Regulatory Authority or Network or are otherwise required to do so under Applicable Laws.

28.3 For the avoidance of doubt, the termination of Services provided under these Terms will automatically result in the termination of any Service Schedule.

29. How to contact us

29.1 You can write to us at Equals Money, 3rd Floor, Vintners Place, 68 Upper Thames Street, London, EC4V 3BJ.

29.2 Alternatively, you may call or email us using the details below:

29.2.1 General enquiries: Email - solutions@equalsmoney.com / Tel: +44 (0)20 7778 9302

29.2.2 Legal enquiries: Email - legal@equalsmoney.com

- 29.3 We will use commercially reasonable efforts to provide you with regular customer support in the English language.

30. How to make a complaint

- 30.1 If you feel we have not met your expectations and would like to make a complaint, please get in touch and we will investigate your concerns.

- 30.2 Our contact details are as follows:

30.2.1 Tel: +44 (0)20 3977 1335

30.2.2 Email: complaints@equalsmoney.com

- 30.3 If you are not happy with how we have resolved your complaint, you may forward your complaint to the Ombudsman for financial services (*Ombudsfm*) by:

30.3.1 Tel: +32 2 545 77 70 (from Monday to Thursday in the morning);

30.3.2 Address: North Gate II, Koning Albert II-laan 8 box 2, 1000 Brussels, Belgium

30.3.3 Email: ombudsman@ombudsfm.be

30.3.4 Online: <https://www.ombudsfm.be/en/introduce-a-complaint>

- 30.4 Alternatively, you may also forward your complaint to the Economic Inspection Department of the Federal Public Service Economy (*Algemene Directie Economische Inspectie / La Direction générale de l'Inspection économique*) by:

30.4.1 Tel: +32 2 277 54 84.

30.4.2 Address: North Gate III, Koning Albert II-laan 16, 1000 Brussels, Belgium

30.4.3 Online: <https://meldpunt.belgie.be/meldpunt/en/welcome>

30.4.4 More information can be found on
<https://economie.fgov.be/en/about-fps-economy/where-and-how-report-problem>

31. Regulatory information

- 31.1 The provider of the Services for regulatory purposes shall be Equals Money Europe SA. **Equals Money Europe SA** is a public limited company (*naamloze vennootschap / société anonyme*) registered in Belgium under company number 0849.185.510, and whose registered office address is at Avenue Louise 54, Suite 52, Floor 4, 1000 Brussels, Belgium. Equals Money Europe SA is authorised as a payment institution by the National Bank of Belgium under the Law of 11 March 2018.

32. Governing law

- 32.1 These Terms will be governed by and construed in accordance with the laws of Belgium.

- 32.2 You irrevocably submit to the exclusive jurisdiction of the Belgian courts over any dispute, controversy or claim (including non-contractual claims) arising under or in connection with these Terms.

Annex A

GLOSSARY

"Account Details"	has the meaning given in Section 10.5 of these Terms.
"Additional Services"	means the services described in Section 3.1 of these Terms.
"AML Laws"	means the Belgian Law of 18 September 2017 on the prevention of money laundering and financing of terrorism and on restricting the use of cash and its implementing regulations, including any guidance from the National Bank of Belgium, as amended and any Belgian or EU anti-corruption regulations.
"Applicable Laws"	means any applicable law, regulation, rule, policy, judgment, decree, order or directive, at a state or local level, including, without limitation, AML Laws, Sanctions Laws, any regulatory guidelines or interpretations or regulatory permits and licenses issued by governmental or regulatory authorities having jurisdiction over you or us, that are applicable to you or us or your or our business or which either you or us are otherwise subject to, in each case in force from time to time.
"Authorised User"	has the meaning given in Section 9.1 of these Terms.
"BGF"	has the meaning given in Section 17.3 of these Terms.
"Business Day"	means a day other than a Saturday, Sunday or public holiday in Belgium on which banks are open for normal banking business in Brussels, Belgium.
"Card"	means Mastercard and/or Visa branded cards issued to you in accordance with the Card Service Terms.
"Card Service"	has the meaning given in Section 3.1.1 of these Terms.
"Card Service Terms"	means the terms applicable to the Card Service available on our website.
"Card Transaction"	has the meaning given in the Card Service Terms.
"CEL"	means the Belgian Code of Economic Law.

"Commencement Date"	has the meaning given in Section 1.3 of these Terms.
"DD Information"	has the meaning given in Section 5.1 of these Terms.
"Equals Money Platform"	means the technology platform through which you can access and use the Services.
"EU"	means the European Union.
"EUR"	means Euro, the official currency of the Eurozone.
"Eurozone"	means those member states of the EU that have adopted EUR as their official currency.
"Fee Changes"	has the meaning given in Section 8.4 of these Terms.
"Fees and Charges"	has the meaning given in Section 8.1 of these Terms.
"Funding Method"	means each of the methods for adding funds to your Payment Account that we allow from time to time.
"FX Conversion"	has the meaning given in the FX Service Terms.
"FX Service"	has the meaning given in 3.1.2 of these Terms.
"FX Service Terms"	means the terms applicable to the FX Service available on our website.
"FX Transaction"	has the meaning given in the FX Service Terms.
"Insolvent"	means, in respect of a person (including for the avoidance of doubt a corporate person), that that person (i) is unable or admits inability to pay its debts as they fall due, (ii) is deemed to, or declared to, be unable to pay its debts under applicable law; (iii) suspends or threatens to suspend making payments on any of its debts; or (iv) by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
"Intellectual Property"	means all patents, patentable rights, copyright, design rights, utility models, trade marks (whether or not any of the above are registered), trade names, rights in domain names, rights in inventions, rights in data, database rights, rights in know-how and confidential information, and all other intellectual and

industrial property and similar or analogous rights existing under the laws of any country and all pending applications for and right to apply for or register the same (present, future and contingent, and including all renewals, extensions, revivals and all accrued rights of action).

"Law of 11 March 2018"

means the Law of 11 March 2018 on the status and supervision of payment institutions and electronic money institutions, access to the business of payment service provider and to the activity of issuing electronic money, and access to payment systems, as amended from time to time.

"Mastercard"

means Mastercard International.

"Network"

means any scheme governing the issuance, use and acceptance of a Payment Method.

"Network Rules"

means all applicable rules and regulations of Networks and operating guidelines, policies, procedures, manuals, announcements, bulletins and other requirements issued by the Networks from time to time.

"Payment Account"

means a payment account provided to you in accordance with these Terms.

"Payment Method"

means any Card or alternative (i.e. non-card) payment method used to carry out payments.

"Payment Request"

has the meaning given in Section 12.1 of these Terms.

"Personal Data"

any information about or relating to an identified or reasonably identifiable individual, including any information that falls within the meaning of "personal information" or "personal data" in the General Data Protection Regulation (EU) 2016/679 or the Law of 30 July 2018 on the protection of natural persons with regard to the processing of personal data, including some or more of an individual's name, mobile phone number, address, date of birth, citizenship, place of birth, email addresses, identity documents (and their details), credit reference data, employment data, alternative phone numbers, social accounts, instant message addresses, device and fingerprint characteristics (whether collected using internal or third party applications) and any other details as agreed from time to time.

"Regulatory Authority"

means any governmental or regulatory authority, and/or any self-regulatory authority, governmental department, agency, commission, board, tribunal, crown corporation, or court or other law, rule or regulation making entity having jurisdiction over any of us or you and/or our businesses or any part or subdivision thereof in any territory in which the Services are made available or any local authority, district or other subdivision thereof (including any Tax Authority and, in respect of Belgium, the National Bank of Belgium, the Financial Services and Markets Authority, the Federal Public Service Finance and the Federal Public Service Economy) and any body which succeeds or replaces them.

"Reversal"

means the reversal, return or claw back for any reason of funds received by you including where initiated by you in relation to funds added by you to your Payment Account with a Funding Method.

"Sanctions Laws"

means any economic sanctions laws, regulations, embargoes or restrictive measures including the Sanctions List administered, enacted or enforced by: (i) the United States government; (ii) the United Nations; (iii) the European Union; (iv) the United Kingdom; (v) the Belgian government; or (vi) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control of the US Department of Treasury ("**OFAC**"), the United States Department of State, Her Majesty's Treasury, and the Belgian Federal Public Service Finance (together "**Sanctions Authorities**").

"Sanctions List"

means the "Specially Designated Nationals and Blocked Persons" list issued by OFAC, the Consolidated List of Financial Sanctions Targets issued by Her Majesty's Treasury, the Consolidated National List of persons and entities whose funds and economic resources are frozen as part of the fight against the financing of terrorism issued by the Belgian Federal Public Service Finance or any similar list issued or maintained or made public by any of the Sanctions Authorities.

"Security Credentials"

means any password, PIN, access code, answer to security questions or similar that enables you to use or access the Services or the Equals Money Platform, or verify your, or an Authorised User's, identity to us.

"SEPA"	means the Single Euro Payment Area.
"Service Terms"	means each set of applicable service schedules set out on our website, and forming part of, these Terms.
"Services"	means the Services we provide in accordance with these Terms including (unless the context otherwise requires) any Additional Services you have been approved for.
"Supported Currency"	means a currency in which a Payment Account may be denominated and in which we allow you to make payments or FX Transactions from time to time.
"Tax" or "Taxes"	means any tax, levy, impost, duty or other charge, fee, deduction or withholding of a similar nature, and any penalty, surcharge or interest payable in connection with the failure to pay, or delay in paying, any of these.
"Tax Authority"	means any authority or person, whether of the EEA or elsewhere, competent to impose, assess or collect any Tax.
"VAT"	means any Tax in the nature of goods and services tax, consumption tax, supply or value added tax,, sales and use tax, goods and services tax (GST) turnover tax, business tax (including gross receipts or gross business receipt tax) or any similar Tax in any jurisdiction.
"Visa"	means Visa Europe Limited.

Unless the context otherwise requires, use of the singular includes the plural and vice versa.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

References to you or Equals Money will include any successors, permitted assignees or transferees unless stated otherwise.