



**IMPORTANT INFORMATION:** This Agreement relates to the Programme. Please read the terms and conditions of this Agreement carefully before applying for Your Account with the Programme. This Agreement and its terms and conditions, as may be amended from time to time on notice by Us, becomes effective and binding on Your successful application and activation or use of Your Account and for the entire period of validity of Your Account.

Your Account is an e-money account. E-money is issued and regulated payment services are provided by the Issuer (as defined in Clause 20), which is the payment service provider for the services under this Agreement and is authorised by the relevant regulator(s). The Programme Manager provides operational and technical services only and does not itself issue e-money or provide regulated payment services unless expressly stated. Funds received from you in exchange for e-money are safeguarded by the Issuer in accordance with applicable law. This product is not a bank account, does not earn interest, is not a deposit product, and is not covered by the Financial Services Compensation Scheme (FSCS) or any deposit guarantee scheme.

The terms and conditions apply to the Programme, which consists of the Account issued to You by the Issuer, in accordance with applicable regulatory permissions, and operated by Programme Manager (together "We", "Us" or "Our"). The Account enables You to load and create an Available Balance (which is E-money) a transfer the Available Balance using the Schemes.

## **1. PROGRAMME AND PROGRAMME MANAGER INFORMATION**

- 1.1 The Programme Manager is GONRTH LTD a company incorporated in England and Wales under company number 16286129 with registered office at 3rd Floor, 86 to 90 Paul Street, London EC2A 4NE. NRTH operates the digital platform used for onboarding, verification, payment initiation, risk controls, compliance support and customer support.
- 1.2 Your NRTH Account is issued by Issuer, in accordance with applicable regulatory permissions, pursuant to agreement with the relevant payment scheme(s) and participation arrangements. Regulated payment services and e-money issuance are provided by the Issuer. The Programme Manager provides operational and technical services only and does not itself issue e-money or provide regulated payment services unless expressly stated.
- 1.3 The Programme provides access to e money accounts, Direct Debit collections, outbound transfers, supplier payments, payroll payments and related digital services. NRTH does not issue e money or hold customer funds. The Issuer safeguards all funds. Your Account is an e money account, not a bank account, and does not earn interest.

## **2. FEES AND CHARGES**

- 2.1 All Fees and Charges relating to the Programme are detailed in the Fees and Limits Schedule to this Agreement. You will be provided with the Fees and Limits Schedule before you are bound by this Agreement, and it will remain available to you in a durable medium (e.g. downloadable via the Website).
- 2.2 Where currency conversion applies, we will apply:
  - (a) the exchange rate determined by the relevant Scheme or our FX provider (as applicable); and
  - (b) any applicable FX fee or mark-up set out in the Fees and Limits Schedule.

## **3. APPLYING FOR AN ACCOUNT**

- 3.1 To apply for, and use, an Account relating to the Programme You must be at least 18 years of age and reside in either the UK or EEA, and legally capable of entering into contracts.



Businesses must hold valid registration and authority. An Account may be applied for on the Website.

- 3.2 Provided the Programme has been able to undertake KYC or KYB (as required) to a satisfactory standard as per the Programme AML Policy, can be requested through customer services, You shall receive an activation confirmation by Your email and You will be able to use the Account.
- 3.3 When applying for an Account on the Website, You will be prompted to create a username and password. You will need this username and password (collectively Your "Security Details" for the Account) to access Your Online Account and perform the following functions (as well as any other functions specified on the Website) online:
  - i. change Your telephone number;
  - ii. check Your Available Balance;
  - iii. check Your Transaction Details; and
  - iv. change Your Password.
- 3.4 You are permitted to have only one Account where the Available Balance of E-money, which may be redeemed, can be found. If we discover that You do have more than one Account, We may block Your Account without notice and terminate this Agreement with You forthwith.
- 3.5 The Account is an e-money account with no overdraft or credit facility, that can only be used to redeem the Available Balance in Your Account. It has no function to apply for credit or an overdraft.
- 3.6 The information required by applicable payment services law will be provided to you before you are bound and will remain available in a durable medium, including via the Website and upon request.

#### **4. ACCOUNT LIMITS, LOADING, USAGE AND AUTHORISATION**

##### *Loading*

- 4.1 Funds may be added to Your Account by any of the permitted methods set out in the "Loading Fees" section in the Fees and Limits Schedule to this Agreement.
- 4.2 To load Your Account by bank transfer, You must use a bank account that has been issued by a regulated credit institution in the UK or EEA and registered in the same name and address as Your Account.
- 4.3 The Programme reserves the right to request further KYC documents and verification of Your source of funds at any point.
- 4.4 Fund loading limits may vary according to the type of Account and as set out in the Fees and Limits Schedule to this Agreement.
- 4.5 Once Your Account has an Available Balance, following fund loading, it can be used to make payments.

##### *Usage / Redemption*

- 4.6 You can use Your Account to make payments using the Scheme to external bank accounts via the Scheme and other methods as added and notified to You from time to time. A withdrawal fee may apply to withdrawals as set out in the Fees and Limits Schedule to this Agreement].

- 4.7 You must always ensure that You have a sufficient Available Balance for each Transaction You attempt (including value added tax and other taxes, duties and applicable fees as set out on in the Fees and Limits Schedule to this Agreement). If the Available Balance is insufficient to pay for a Transaction, the transaction will be declined.
- 4.8 If for any reason a Transaction is carried out but its amount exceeds the Available Balance, You must pay us the deficit immediately, and if You fail to do so after receiving a notification from us, We reserve the right to terminate this Agreement between us and take all necessary steps, including legal action, to recover this deficit.

### *Limits / Declines*

- 4.9 Transactions are subject to limits and compliance with the in the Fees and Limits Schedule to this Agreement.
- 4.10 We may decline a transaction or place restrictions on Your Account or apply special security procedures in respect of transactions if:
- (i) You do not have an Available Balance or sufficient Available Balance for the transaction attempted;
  - (ii) The transaction will take You over the limits which can be found in the Fees and Limits Schedule to this Agreement;
  - (iii) To protect the security of Your Account, Security Details or personal data;
  - (iv) If we believe a transaction is unauthorised or illegal or poses a high risk of being unauthorised or illegal;
  - (v) We reasonably believe the transaction would be in breach of the Fees and Limits Schedule to this Agreement, this Agreement or
  - (vi) The transaction and applicable fees will cause Your Account to go into a negative balance
- 4.11 Payments using Your Account for any transaction made in a currency other than supported currencies, will be declined or subject to Scheme acceptance terms, Scheme conditions and additional FX fees.
- 4.12 Any refunds or returned transactions will load Your Account immediately or transfer the funds to Your Account or Personal Bank Account used to load the Account.

### *Authorisation*

- 4.13 You will need to give Your consent to each Transaction so that the Programme can check it is genuine by, where applicable, a) using Your Security Details personal to You; b) confirming via the Website / strong customer authentication methods; c) providing the Account details and/or providing any other details personal to You and/or Your Account. Once You have given such consent to the Transaction, it will be deemed to be authorised.
- 4.14 The time of receipt of a Transaction order is when the Programme receives it. If received after 4pm on a Business Day, it will be treated as received on the next Business Day. Business Day is defined in Clause 21.
- 4.15 Once a Transaction has been authorised by You and received by the Programme, it cannot be revoked.

- 4.16 We will execute payment orders no later than the end of the next Business Day after receipt, unless otherwise required by scheme rules.
- 4.17 Your ability to use or access the Account may occasionally be interrupted, for example if the Programme needs to carry out maintenance on its systems or websites. Please contact Customer Services to notify the Programme of any problems You are experiencing using Your Account or Account and the Programme will try to resolve these as soon as possible.
- 4.18 Where we receive funds for your Account, the value date will be no later than the Business Day on which the funds are received by us (or as otherwise required by scheme rules). Where a payment is executed from your Account, the debit value date will be no earlier than the time the amount is debited.
- 4.19 We may refuse to execute a payment order where permitted by law or scheme rules (including for fraud, compliance, or insufficient balance). Where we refuse, we will notify you (where lawful) and provide the reasons and any steps to correct the issue.
- 4.20 If you provide an incorrect IBAN or other unique identifier, we may execute the payment in accordance with that identifier. In such cases, we are not liable for non-execution or defective execution, but we will make reasonable efforts to recover the funds and may charge a reasonable fee for recovery as set out in the Fees and Limits Schedule.

## **5. KEEPING YOUR ACCOUNT SAFE**

- 5.1 You are entirely responsible for Your Account and the Security Details for Your Account and must take all possible measures to keep them safe and entirely confidential.
- 5.2 If You suspect that someone else knows Your Security Details for Your Account, change them as soon as possible in Your Account. If You are not able to do so, please contact Us immediately to discuss.
- 5.3 You should check recent transactions and monitor the transactions history of Your Account regularly. If You do not recognise a transaction, then report it immediately (see below for reporting).
- 5.4 We reserve the right to require You to register for, and/or use enhanced online transaction security systems for customer authentication, which may include a one-time password as well as other third-party authentication.
- 5.5 Failure to comply with this Clause may affect Your ability to claim any losses in the event that we can show that You have intentionally failed to keep the information safe or You have acted fraudulently, with undue delay or with gross negligence. Nothing in this clause limits your statutory rights under applicable payment services law relating to unauthorised transactions.
- 5.6 You agree to cooperate with Our agents, any supervisory or regulatory authority, the police and Us if Your Account Security Details are lost, stolen, compromised or if we suspect fraudulent use of the Account.

## **6. REPORTING UNAUTHORISED TRANSACTIONS OR DISPUTED TRANSACTIONS, APP Frauds**

- 6.1 If You believe that any of the transactions on your Account were unauthorised or incorrectly posted to Your Account, You must notify Customer Services as soon as You become aware but not later than 13 months of the date of the debit to Your Account.
- 6.2 Unless we have reasonable grounds to suspect fraud by you or that you have acted with intent or gross negligence, we will refund the amount of the unauthorised or incorrectly

executed transaction(s) immediately and in any event no later than the end of the next Business Day after we become aware of the claim, and we will restore your Account to the state it would have been in had the transaction not taken place.

- 6.3 Where You have made an authorised Transaction but have a dispute with the merchant, the Programme will require You to provide written confirmation of the disputed transaction within 3 days of the Transaction date. The written confirmation should be sent to Customer Services using the contact form which can be found on the Website. Alternatively, You can contact Customer Services, in writing or by telephone, to request a form to complete.
- 6.4 If:
- (i) We do not receive written confirmation; or
  - (ii) a refund is made in respect of a transaction that later turns out to be genuine
- 6.5 The Programme will re-deduct the amount of the transaction from Your Account plus, in the event of 6.4(ii) only, You will be charged a fee as set out in the Fees and Limits Schedule to this Agreement. Please note that any Open Banking Transactions and Direct Debit payments will not be covered under the Scheme regulations.
- 6.6 In the event that a Transaction is made which is initiated by Merchant (i.e. through Open Banking authorisation), we will provide a refund of that amount, subject to this Clause, only in circumstances where You can prove that:
- (i) the exact Transaction amount was not specified when You authorised the payment; and
  - (ii) the amount of the Transaction exceeds the amount that You could have reasonably expected, taking into account Your previous spending pattern, the terms of this Agreement and the relevant circumstances of the case.
- 6.7 The refunds referred to above will not be provided if:
- (i) the amount relates to currency exchange fluctuations; or
  - (ii) You have given Your consent to execute the Transaction directly to us; or
  - (iii) information on the Transaction was provided or made available in an agreed manner to You at least 4 weeks prior to the due date of the Transaction; or
  - (iv) You request the refund from us later than 13 months from the date on which it was debited.
- 6.8 If investigations performed by the Programme show that there have been unauthorised or incorrectly executed Transactions on Your Account then, provided that Your claim is made within the time limits specified in this Clause, You will not be liable for such transactions.
- 6.9 Authorised Push Payment (APP) fraud refunds. To protect you from APP fraud, We will follow a new set of rules for payments made on or after 7 October 2024. You may be entitled to reimbursement of up to £85,000 if you have been victim of APP fraud. You must notify us within 13 months of the last relevant transaction, otherwise you won't be eligible for a refund. We will usually assess your claim and process your reimbursement within five working days unless we need more information. Note that we'll apply a £100 excess for any claim made. This is a fixed amount for each claim you make. For example, if your claim is for £1,000, your refund will be £900. We may decide to not apply this excess upon reviewing your personal circumstances, including whether they affect your ability to protect yourself while making a payment. Reimbursement may not be provided if:
- You acted fraudulently, dishonestly, or in breach of the Account Agreement.

- You have not taken due care before authorising a payment, including being untruthful during our scam warning flows, or failing to complete basic checks requested by us.
- You fail to share all relevant information requested by us during the APP fraud investigation.
- The claim relates to a civil dispute between you and the payee.
- The payments were for anything illegal.
- You should report APP fraud to the police, or provide Us with permission to raise your claim to the police. If you decline, we may not reimburse you. Any reimbursement made may be reversed if it is later discovered that the claim was wrongfully made.
- Please note that the reimbursement for APP fraud applies to payments made via Faster Payments and CHAPS in the UK only.

For more information about APP scams, your reimbursement rights, and the overall process, please consult our dedicated webpage at <https://moorwand.com/app-fraud/>.

6.10 Authorized Push Payment (APP) scam is when you're tricked into making a payment to an account outside your control and the person receiving the money isn't who you intended to pay, or the payment wasn't for the purpose you originally agreed.

## 7. PAYMENT DISPUTES

7.1 If you have authorised a payment, you are responsible for it, even if you later have a dispute with the beneficiary (for example, goods or services not received, dissatisfaction with a purchase, or a civil dispute). We are not responsible for the goods or services you pay for. Where possible, we may assist you by making reasonable efforts to recover funds (for example, by requesting a recall or contacting the receiving bank), but we cannot guarantee recovery.

## 8. THIRD-PARTY ACCESS

8.1 You can instruct a TPP to access information on your Account or initiate certain Transactions from your Account provided such TPP has identified itself to Us and it has acted in accordance with the relevant regulatory requirements. We will treat any instruction from an TPP as if it was from You.

8.2 We may deny a TPP access to your Account if we are concerned about unauthorised or fraudulent access by that TPP setting out the reason for such denial. Before doing so, we will tell You that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will immediately inform You afterwards. In either case, we will tell You in the manner in which we consider most appropriate in the circumstances. We will not tell You if doing so would compromise our security measures or would otherwise be unlawful.

8.3 If You have provided consent to a TPP to access the data in your Account to enable them to provide account information services to You or initiate Transactions on Your behalf, You consent to us sharing your information with the TPP as is reasonably required for them to provide their services to You. You must let us know if you withdraw this permission and we recommend You let the TPP know. On notification from You, we will not provide such TPP access to your Account or the data in it.

## 9. API and Integration Use

9.1 If integrating with the NRT<sup>H</sup> API you are responsible for secure implementation and protection of API credentials.

9.2 You must not overload, interfere with or bypass Platform security.

- 9.3 NRTH may suspend API access where it presents security or operational risk.
- 9.4 You must comply with all developer documentation and restrictions.

## 10. FOREIGN EXCHANGE

- 10.1 If you use your Account to make or receive a payment in a currency other than the currency of your Account, the amount will be converted using the exchange rate determined by the relevant Scheme or our FX provider (as applicable), plus any FX fee or mark-up set out in the Fees and Limits Schedule. You may also be charged a foreign exchange Fee as set out in the Fees and Limits Schedule to this Agreement.

## 11. UK Direct Debit Services

- 11.1 NRTH provides Direct Debit collection services in the United Kingdom using a Service User Number issued to NRTH and processed through the Bacs scheme by London and Zurich as our authorised Direct Debit bureau.
- 11.2 All Direct Debit collections are governed by the Bacs Scheme Rules and the Direct Debit Guarantee.
- 11.3 The Direct Debit Guarantee provides: the right to a full and immediate refund from the payer's bank for any payment taken in error the right to advance notice of payment amounts and collection dates the right to cancel a Direct Debit at any time by contacting the payer's bank. This Guarantee applies to your customers where they are payers under the Bacs scheme. It does not apply to you as a merchant or to settlement between you and NRTH.
- 11.4 You are responsible for ensuring: mandate details are accurate mandate changes are communicated in advance mandates are not used after cancellation payers receive appropriate advance notice NRTH or London and Zurich may cancel mandates for compliance or risk reasons.
- 11.5 **Collection Timing**  
Direct Debit collections typically settle to you within three business days from the collection date. In some cases settlement may take up to five business days depending on bank processing, scheme timelines, risk reviews or partner delays. This timing covers:  
Day 1: Collection submitted Day 2: Processed through Bacs Day 3 to 5: Settlement to your NRTH balance
- 11.6 **Indemnity Claims**  
If a payer requests a refund under the Direct Debit Guarantee the payer's bank may issue a Direct Debit Indemnity Claim.  
You are liable for all indemnity claims relating to your payers and your transactions.  
NRTH may deduct indemnity claim amounts or withhold funds to cover potential claims.
- 11.7 **Bureau Role**  
London and Zurich submit Direct Debit files on behalf of NRTH using NRTH's Service User Number. NRTH manages instructions, mandates, settlement and risk controls.
- 11.8 **Your Responsibilities**  
You must: provide accurate payment instructions provide valid mandate authority notify payers of changes maintain accurate records comply with Bacs Scheme Rules respond promptly to indemnity claims. Failure to comply may result in suspension or termination.
- 11.9 We may withhold settlement amounts or maintain a reserve from funds otherwise due to you where we reasonably consider it necessary to manage Direct Debit indemnity risk, anticipated indemnity claims, fraud risk, compliance concerns, scheme requirements, or to protect against chargebacks, recalls, or negative balances. Where reasonably practicable, we will notify you of the reason for withholding or reserve action and the conditions for release. We may set-off any indemnity claims, fees, or liabilities against your Available Balance.

## **12. ADVISING CHANGES OF PERSONAL DETAILS OR FINANCIAL SITUATION**

- 12.1 If You change name, address or contact details such as telephone number or e-mail address You must notify the Programme within 14 days of the change.
- 12.2 The Programme reserves the right at any time to perform checks to confirm that the personal details You provide are accurate (for example, by requesting relevant original documents), including for the purposes of preventing fraud and/or money laundering. In addition, at the time of Your application or at any time in the future, in connection with Your Account, You authorise the Programme to undertake electronic identity verification checks on You either directly or using relevant third parties.
- 12.3 It is also important to notify the Programme without delay of any changes to Your circumstances that may affect the running of Your Account or Your Account, by contacting Customer Services (details below).

## **13. USE OF YOUR PERSONAL DATA**

- 13.1 The Programme is a data controller of personal data provided in connection with the Programme, Your Account and, where You consent, Information on how the Programme uses and protects Your personal data is available in the Programme Privacy Policy on the Website. The Issuer is a controller of personal data provided in connection with the Programme.
- 13.2 Information on how Your personal data is used by the Programme is set out in this section.
- 13.3 The Programme may use third parties to process personal data on Our behalf. Such third parties may include creditors or potential transferees of rights and obligations under this Agreement.
- 13.4 The Programme will process and retain personal data in order to open and administer Your Account, to deal with any enquiries You have about it and comply with regulatory obligations. The types of personal data processed are likely to include, but is not limited to, name, address, date of birth, contact details, financial information, employment details and device identifiers.
- 13.5 If the Programme suspects that it has been given false or inaccurate information, it may record that suspicion together with any other relevant information. Decisions may be made by automated means.
- 13.6 If illegality is identified, Programmes may pass details to the Issuer and UK and EU Authorities and Regulators. In addition, the Issuer and Law Authorities and Regulators in the UK and EU may request, access and use this information in order to detect, investigate and prevent crime.
- 13.7 The Programme and other organisations may also access and use this information to prevent fraud and money laundering. When the Programme, Issuer or Law Authorities and Regulators in the UK and EU process Your personal data, it is done so on the basis of a legitimate interest in preventing fraud, money laundering, and to verify identity. These processes are carried out in order to protect the Programme, the Issuer, other customers, and to comply with regulatory requirements.
- 13.8 Please contact Customer Services if You want to receive details of relevant Law Authorities and Regulators in the UK and EU and/or contact the Programme's Data Protection Officer.

- 13.9 The Programme and other organisations may access and use the information recorded by Law Authorities and Regulators in the UK and EU in other countries.
- 13.10 The Programme may check all personal information given by You with Law Authorities and Regulators in the UK and EU and other organisations. For the purpose of enabling use of Your Account, the Programme may also use information about any device, computer, network and browser You use.
- 13.11 Personal data may also be transferred confidentially to other organisations within the Issuer's group of companies and to relevant third parties so that the Programme can manage Your Account.
- 13.12 You can also obtain any details of the information the Programme and We hold about You and/or, details of any other person to whom the Programme and We may pass Your information (where the Programme and We are not prevented by law), by writing to Customer Services. You have a legal right to these details (in most circumstances) and, where applicable, to object to the Programme and Us processing Your personal data and/or request that Your data is corrected or erased.
- 13.13 The Programme and We reserve the right to process data in countries outside the European Union, however the Programme and We will ensure adequate protection for personal data transferred to countries outside the European Union as required by data protection legislation.
- 13.14 To facilitate the processing of payments, the Programme and We may share Account Usage information with specified third parties strictly in accordance with any nationally published Code of Conduct or similar, relating to the receipt and dispersal of government benefits.
- 13.15 You have the right to:
- (i) know more about the information the Programme and We pass to third parties or that is held by Law Authorities and Regulators in the UK and EU, or to obtain a list of the third parties with whom the Programme and We share information;
  - (ii) receive details of the personal data the Programme and We hold about You.
  - (iii) receive a copy of this Agreement and the terms and conditions contained herein at any time, a copy of which will be made available on the Website.

## **14. THE LAW THAT APPLIES & ASSIGNMENT**

- 14.1 This Agreement is governed by United Kingdom law.
- 14.2 Any delay or failure to exercise any right or remedy under this Agreement by the Programme shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 14.3 The Account is a payment service product and not a deposit or credit or banking product and, as such is not governed by the Financial Services Compensation Scheme (FSCS). However, the Programme will ensure proper safeguarding of Your funds so that they are protected in accordance with applicable law if the Programme or We become insolvent.
- 14.4 If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 14.5 If any part of this Agreement is inconsistent with any regulatory requirements, then we will not rely on that part but treat it as if it did actually reflect the relevant regulatory

requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practical.

14.6 You may not assign or transfer any of Your rights and/or benefits under this Agreement and You shall be the sole party to the contract between the Programme and You. You will remain liable until the Account issued to You is shut and all sums due under this Agreement have been paid by You in full. Subject to giving You 60 days' notice the Programme may assign all rights and benefits under this Agreement to a third-party and may subcontract any of the obligations under this Agreement. If the Programme does not hear from You prior to the expiry of the 60 days the Programme and We will assume You are agreeable to the change.

14.7 All communications relating to Your Account will be in English.

## 15. COMMUNICATION

15.1 Any communication from the Programme to You will be given via the Website and by notification via email (using the latest contact details with which You have provided us).

15.2 You may contact the Programme via Customer Service, the details of which are set out in the Definitions & Interpretation Clause.

## 16. COMPLAINTS

16.1 If You are unhappy with the service provided under these Terms and Conditions, please contact Customer Services to help You.

16.2 Upon receipt of Your emailed complaint, Customer Services shall endeavour to respond to You as quickly as possible but, in any event, shall reply to You by return email by no later than 15 Business Days. In exceptional circumstances, we may extend to 35 Business Days, and we will tell you why and when you will receive the final response.

16.3 If, having received a response from Customer Services, You remain unhappy with the outcome, You can escalate Your complaint to Moorwand Limited in the first instance.  
Email address: [operations@moorwand.com](mailto:operations@moorwand.com).  
Website: [www.moorwand.com](http://www.moorwand.com).

16.4 If the Programme is unable to resolve any complaint through the Programme Complaints Policy and Issuer Complaints Policy (which can be requested directly from the Issuer) or You remain dissatisfied generally with the resolution or way that Your complaint was handled by Us, You are eligible, dependent on the nature of Your complaint, to contact the UK Financial Ombudsman Service at:

### UK Financial Ombudsman

**Address:** Exchange Tower, London E14 9SR;  
**Telephone:** 0800 023 4 567 (free from most UK landlines but charges may apply if using a mobile phone or dialling from outside of the UK),  
**Alternative Phone:** 02079640500 (calls by UK mobile cost no more than a national rate call to an 01 or 02 number and additional charges may apply if dialling from outside of the UK);  
**E-mail:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).  
**Website:** [How to complain \(financial-ombudsman.org.uk\)](http://How%20to%20complain%20(financial-ombudsman.org.uk))

## 17. LIABILITY

17.1 If something which the Programme or We are not reasonably able to control, including but not limited to, defects relating to the Account which stop or delay the Programme from

meeting an obligation under this Agreement, the Programme and We will not be responsible for any loss which You may suffer.

- 17.2 If You are affected by something which is a fault of the Programme or was in the reasonable control of the Programme to prevent, the Programme will only be responsible for the financial loss actually debited from Your Account and not for any other loss whatsoever (for example, loss of reputation and indirect and consequential losses).
- 17.3 You may not be liable for any use of the Account, IBAN number or Security Details by another person who does not have your permission to use it, unless:
- you agreed to that person having your Account, Account number or Security Details, or through gross negligence or carelessness, failed to comply with condition 5.1, in which case you may be liable for any use that occurs before you tell us in accordance with these terms and conditions, or
  - you acted fraudulently, to the extent permitted by law, you may be liable for misuse of the Account, Account number or Security Details.

you may only be liable to a maximum of **€50 /£35** resulting from transactions arising from the use of a compromised Account where the Account holder has failed to keep security features of the Account safe. The **€50 /£35** liability limit is applicable to each instance of loss, theft or misappropriation and not each transaction.

- 17.4 Provided You have not acted fraudulently or with gross negligence Your maximum liability for any transactions or fees incurred on Your Account if someone else uses Your Account before You report it compromised will be **€50 /£35**. "Gross negligence" could include keeping a written record of Your Security Details in plain sight, so that they are easily accessible for use by an unauthorised third-party.
- 17.5 You will be responsible for:
- i) any unauthorised activity if You act fraudulently or with gross negligence; and
  - ii) any loss or fraud that results directly from Your failure to advise Us promptly of any name, address or contact details changes.
- 17.6 In the event that You do not use Your Account in accordance with these Terms and Conditions or the Programme discovers that You are using the Account fraudulently, the Programme reserves the right to charge You for any reasonable costs that are incurred in taking action to stop You using the Account and to recover any monies owed as a result of Your activities.
- 17.7 The Programme accepts no responsibility or liability for the goods or services that You purchase with Your Account or for any product or service discounts arising from the purchase with Your Account.
- 17.8 The Programme accepts no responsibility or liability for a merchant refusing to accept Your Account or failing to cancel an authorisation.
- 17.9 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from Our negligence or fraud.
- 17.10 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.
- 17.11 The above exclusions and limitations set out in this paragraph shall apply to any liability of Our affiliates such as the Schemes, and other suppliers, contractors, distributors and any of their respective affiliates (if any), to You, which may arise in connection with this Agreement.

17.12 For all other matters not expressly covered in this Clause and to the extent permitted by applicable law, the Programme and Our total aggregate liability shall be limited to the total amount of money that You have deposited into Your Account over the 12-month period prior to the claim.

17.13 Nothing in this Agreement limits or excludes any rights or protections you have under applicable payment services law.

## **18. CHANGES TO THESE TERMS AND CONDITIONS**

18.1 Except in exceptional circumstances (e.g. customer fraud or a security breach) the Programme and Us will provide You 60 days' notice of any material change to this Agreement. Notice will be sent to the email address registered to Your Account.

18.2 Changes will be deemed to have been accepted unless You notify the Programme to the contrary before the proposed date the change comes into effect. Rejection of any proposed changes will amount to termination of Agreement and the closure of Your Account.

18.3 If you do not agree to a change, you may terminate this Agreement and close your Account before the change takes effect, without additional charges for termination (other than fees for services already provided or unavoidable costs).

## **19. CANCELLATION AND CLOSURE OF YOUR ACCOUNT**

19.1 You have the right to withdraw from this Agreement and close Your Account:

- (i) within 14 days of the date of the opening of Your Account or Account transaction without cause and without penalty. The Programme will refund all charges if You cancel within this period.
- (ii) at any time after the initial 14 day cooling off period. In this case, Your Account will be cancelled 10 days after the Programme receives the withdrawal notice.

19.2 Once the Programme have received all necessary information from You (including KYC) and all Transactions and applicable fees and charges have been processed and deducted, the Programme will refund any Available Balance to You provided that:

- (i) You have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
- (ii) the Programme and We are not required to withhold Your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.

19.3 The Programme has the right to terminate this agreement and close an Account by giving You 90 days' written notice.

19.4 The Programme may at any time and without notice suspend, restrict, block or cancel Your Account, or refuse to issue or replace Account related Security Details, for reasons relating to the following:

- (i) any of the information that You provided to the Programme when You applied for the Account was materially incorrect or false;
- (ii) to comply with any applicable regulations or legislation;
- (iii) You die;
- (iv) You have not complied with the terms and conditions in this Agreement;

- (v) The Programme or We have reason to believe that You have used, or intend to use, Your Account in a grossly negligent manner or for a fraudulent or otherwise unlawful purpose;
- (vi) The Programme or We are required to do so for legal reasons; or
- (vii) You use racist, threatening or abusive behaviour towards Programme or Our staff, or harass Programme or Our staff (including via social media).

If the Programme takes any of the steps referred to in this Clause, You will be notified as soon as possible or as permitted after the Programme have taken these steps. The Programme may ask You to stop using Your Account. The Programme will issue You with a replacement Account if after further investigations it is believed that the relevant circumstances (as set out in this Clause) no longer apply.

- 19.5 If, following cancellation and reimbursement of Your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Account or Account or we receive a reversal of any prior funding Transaction, we will notify You of the amount and You must immediately repay to us such amount on demand. We reserve the right to take all necessary steps, including legal action, to recover this deficit.
- 19.6 You may redeem Your Available Balance by contacting the Programme at any time prior to 6 years from the date of closure of Your Account or the Programme itself. When the Programme processes Your redemption request, the Programme may require You to provide KYC information and/or documents in order to verify Your Personal Details in accordance with legal requirements. The Programme may charge a Redemption Fee if You request redemption of Your Available Balance before, or 12 months after, expiry of this Agreement. Any such Redemption Fee is set out in the Fees and Limits Schedule to this Agreement)
- 19.7 The Programme shall have the absolute right to set-off, transfer, or apply sums held in Your Account or Accounts in or towards satisfaction of all or any liabilities and fees owed that have not been paid or satisfied when due.
- 19.8 Where your Account is restricted or suspended for compliance, fraud, or legal reasons, we may prevent transactions and/or redemption while we complete checks or comply with legal obligations. We will allow redemption of safeguarded funds as soon as legally permitted. We may require additional information to verify identity or source of funds.

## 20. ISSUER INFORMATION

### 20.1 Account Issuer

Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at 3 Lloyd's Avenue, London, England, EC3N 3DS, United Kingdom. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments. 9DU.

To contact Customer Service of the Account Issuer, please email [operations@moorwand.com](mailto:operations@moorwand.com).

### 20.2 E-money Issuer



Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at 3 Lloyd's Avenue, London, England, EC3N 3DS, United Kingdom. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments. 9DU.

## 21. DEFINITIONS & INTERPRETATION

Account:	The IBAN and electronic money account associated with Your Account.
Account Information Service Provider:	means a third-party payment service provider who is authorised by or registered with the Financial Conduct Authority or another European regulator to provide online account information services, who, with your permission will be able to access certain online account information on one or more payment accounts held by you to give you a consolidated view of your payment accounts.
Agreement:	These terms and conditions relating to the use of Your Account(s) as amended from time to time.
Available Balance:	The value of unspent funds loaded onto Your Account available to use.
Bacs Credit:	Means Bacs Direct Credit. A service enabling organisations to make payments to an account which takes 3 Business Days for the funds to be cleared.
Business Day:	Monday to Friday, 9am to 5pm GMT, excluding bank and public holidays in the UK and Europe.
Account:	Any Account issued to You in accordance with this Agreement.
CHAPS:	the Clearing House Automated Payment System, a service enabling organisations to make same-day payments to an account within the UK, within the CHAPS operating days and times.
Customer Services:	The contact centre for dealing with queries about Your NRTH Account. You can contact Customer Services by: <ul style="list-style-type: none"><li>i. e-mailing <a href="mailto:support@gonrth.co">support@gonrth.co</a> from the email address registered to Your Online Account; or</li><li>ii. writing to: GoNrth 3rd Floor 86-90 Paul Street, London, United Kingdom, EC2A 4NE, or</li><li>iii. contacting the E-money or Account Issuer on <a href="mailto:operations@moorwand.com">operations@moorwand.com</a>.</li></ul>
EEA:	European Economic Area.
E-money:	monetary value issued by the E-Money Issuer to Your Account on receipt of funds on Your behalf in our Customer Funds Account, equal to the amount of funds received.



Faster Payment:	A service allowing you to make and receive electronic payments in the UK which is received by the recipient bank within 2 hours provided that the receiving organisation or bank is part of Faster Payments Scheme.
Fee:	Any fee payable by You as referenced in the Fees & Limits Schedule.
Fees & Limits Schedule	The schedule contained in this Agreement and which forms part of this Agreement.
IBAN	An IBAN, or international bank account number, is a standard international numbering system developed to identify a bank account.
KYC	Means “Know Your Customer” and constitutes our verification of Your Personal Details.
KYB	Means “Know Your Business” and constitutes our verification of Your Business entity details.
Merchant E-money.	A retailer or any other person that accepts Your Account and
Online Account	The area on the Website that allows You to access Your Account and carry out Account-related functions.
Payment Initiation Service Provider	means a third-party payment service provider authorised by or registered with by the Financial Conduct Authority or another European regulator to provide an online service to initiate a Transaction at your request on your Account.
Personal Data	The registered personal identity details relating to the use of Your Account including (but not limited to) Your: name, date of birth, home address, email address and telephone (landline and/or mobile) number. Full details of the Personal Data which the Programme processes are set out in a Privacy Policy on the Website.
Primary Accountholder:	The person or company who has been issued with the Primary Account and who is responsible for the use of all other Additional Accounts in accordance with this Agreement.
Programme:	The NRTH Programme provides access to e money accounts, Direct Debit collections, outbound transfers, supplier payments, payroll payments and related digital services.
Programme Manager:	GONRTH LTD a company incorporated in England and Wales under company number 16286129 with registered office at 3rd Floor, 86 to 90 Paul Street, London EC2A 4NE. NRTH operates the digital platform used for onboarding, verification, payment initiation, risk controls, compliance support and customer support.
Scheme	Faster Payments
Scheme Regulations:	The terms and conditions of the Scheme which can be found [ <a href="#">FPS Rules_v13.2_(Effective_1st_March_2019).pdf (fasterpayments.org.uk)</a> ]



Transaction:	Transaction means a payment order, transfer, Direct Debit collection, or other payment service initiated from your Account.
TPP (Third-Party Provider)	means an Account Information Service Provider or a Payment Initiation Service Provider.
Security Details:	A set of personal codes consisting of numbers, letters and symbols which form a username and password selected by You in order to access Your Account.
Website:	<a href="https://gonrth.co//">https://gonrth.co//</a>
We, Us or Our	Are: <ul style="list-style-type: none"><li>i. The Programme Manager;</li><li>ii. Moorwand Ltd. Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and payment instruments and registered in England &amp; Wales No. 8491211. 9DU. Registered office Fora, 3 Lloyds Avenue, London, EC3N 3DS, United Kingdom; and</li></ul>
You or Your:	You, the person who has entered into this Agreement with us by virtue of Your use of the Account and or Account and any other person You have authorised to use any Accounts in accordance with this Agreement.



## Fees and Limits Schedule

NRTH currently provides Direct Debit payment services only.

For invoice collections made via Direct Debit, NRTH charges 1% + £0.20 per invoice on the first £2,000 collected, capped at £5, and 0.3% on any amount collected above £2,000.

No account fees, transaction fees, FX fees, loading fees, recurring fees, or inactivity fees apply to Direct Debit services at this time.

Other fees	
Recall investigation	£55
Redemption fee	£0
Recurring Fees	
Monthly account fee*	£0
Inactivity Fee	
Inactivity Fee (after 6 months of no activity)	£0

\* As per the Agreement the Monthly account fee will be charged even if Your account is inactive or Your Account has expired, unless You redeem Your Available Balance.