

TERMS AND CONDITIONS

DEFINITIONS

Agreement

means these Terms and Conditions and any further schedules or appendices attached thereto.

Account

means an electronic money account issued by Us to You.

Business Day

means any day other than a Saturday, a Sunday or an official public or bank holiday within the Single European Payments Area (SEPA).

Card

means any Payment Scheme branded payment instrument that may be issued by Us to You in conjunction with Your Account.

Customer Services

means the service team that will handle and process Your enquiries relating to the use of Your Prepaid Product, contact details of which are set out in Appendix 1.

Expiry Date

means the date as indicated on Your Card and on which Your Card will cease to work.

FCA

means the UK Financial Conduct Authority.

IBAN

means a specific number that is assigned to Your Account and that You can use when making or receiving payments subject to section 2.3. At all times it is at Our sole discretion as to whether or not a Prepaid Product is issued with an IBAN and We may change or revoke the assignment of an IBAN to Your Account at any time.

Payment Scheme

means the owner of a card scheme including but not limited to the MasterCard International Incorporated organization.

Person

means a natural person, or a corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assigns.

Prepaid Product

means an Account or a Card.

Term

means the duration of the Agreement as set out in Appendix 1.

We, Us or Our

means QCK Financial Ltd, a company incorporated in England with registered address 90 Long Acre, Covent Garden, London, WC2E 9RZ, England and company registration number 07654219 and authorized by the FCA as an electronic money institution under registration number 900049.

Website

means the set of web pages and/or mobile phone applications (APPs) relating to Your Prepaid Product that is set out in Appendix 1 and accessible via the internet.

You or Your

refers to the Person who has accepted these Terms and Conditions.

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

- 1.1. This document sets out the general terms and conditions that apply to Your Prepaid Product and forms an agreement between You and Us governing the possession and use of Your Prepaid Product. Before ordering a Prepaid Product, You will be required to accept and agree to these Terms and Conditions. By submitting Your order for a Prepaid Product you indicate to Us that You have accepted and agree to these Terms and Conditions.
- 1.2. Cards are issued by Us pursuant to a license from the respective Payment Scheme. We are regulated and authorized by the FCA. At all times Cards remain Our property.
- 1.3. This Agreement and all communications between Us and You shall be in the English language. Correspondence relating to the use of Your Prepaid Product or these Terms and Conditions may be sent to Us at QCK Financial Ltd, 90 Long Acre, Covent Garden, London, WC2E 9RZ, England.
- 1.4. In some cases, Your Prepaid Product or the electronic money on Your Prepaid Product may be distributed by a commercial third party. While such a commercial third party may distribute the Prepaid Product or the electronic money on Your Prepaid Product, this agreement is separate and distinct from any agreement You may have with such a commercial third party. We are not liable whatsoever for any dealings You may have with commercial third parties including third party financial institutions and You indemnify Us completely from any claims and against all liabilities, costs,

expenses, damages and losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal and other reasonable professional costs and expenses) suffered or incurred by You that may arise out of or in connection with such relationships.

- 1.5. Any appendices or schedules to this Agreement form part of this Agreement and will have effect as if set out in the body of this Agreement. Any reference to this Agreement includes the appendices or schedules.

2. PREPAID PRODUCTS

- 2.1. Your Prepaid Product is a prepaid payment instrument which may be used to pay for goods and services at participating retailers that accept online Account payments or Payment Scheme branded Cards subject to there being sufficient funds on Your Account. As with any payment instrument, We cannot guarantee that a particular retailer will accept Your Prepaid Product – please check with the retailer before attempting the transaction if You are unsure.
- 2.2. Your Card is not a credit card, charge card or a debit card supported by a bank account and is not in any way connected to a bank account. You must ensure that you have sufficient funds on Your Account to pay for each purchase, payment or cash withdrawal using Your Prepaid Product. Your Prepaid Product is intended for use as a means of payment, and funds loaded onto Your Account do not constitute a deposit. You will not earn interest on the balance of Your Account. Your Prepaid Product will expire on the Expiry Date and will cease to work. Please see section 8 of this document for further information.
- 2.3. In some cases a Prepaid Product may be issued to You with a virtual IBAN, enabling you access to additional features associated with a payment account. A virtual IBAN is only related to Your Card Account and does not mean that You have a private bank account with us. At all times it is at our sole discretion whether or not a Prepaid Product will be issued to You with a virtual IBAN. We reserve the right at all times to change or revoke the assignment of an IBAN to Your Prepaid Product at any time and such a revocation is not considered to be a change to these Terms and Conditions. For further details please visit the Website or contact Customer Service.
- 2.4. When You receive Your Prepaid Product, it may be issued to You in an inactive state. If so, You will need to comply with Our instructions for activation of the Prepaid Product prior to use otherwise any transactions that You attempt to carry out may be declined.

3. IDENTIFICATION REQUIRED FOR PURCHASE OF PREPAID PRODUCTS

- 3.1. As the Prepaid Product is a regulated financial services product, We are required by law to hold certain information about You. We use this information to administer Your Account, and to help Us identify You and Your Account in the event that Your Card or Account details are lost or stolen. We only keep this information as long as is necessary and for the purposes described. Please see section 15 for more information.
- 3.2. In order to obtain a Prepaid Product, You must be at least 18 years old unless We provide You notification otherwise. We may require evidence of who You are and of Your address. We may ask You to provide some documentary evidence to prove this and/or We may carry out checks on You electronically.
- 3.3. When We carry out these checks, Your personal information may be disclosed to credit reference agencies and fraud prevention agencies. These agencies may keep a record of the information and a footprint may be left on Your credit file, although the footprint will denote that the search was not a credit check and was not carried out in support of a credit application. It is an identity check only, and will therefore have no adverse effect on Your credit rating.
- 3.4. Your acceptance of these Terms and Conditions will indicate to Us that You consent to the checks described in this agreement being undertaken.
- 3.5. Where permitted, You may request additional Cards linked to Your Account. You authorize Us to issue additional Cards and Card PINs to the additional cardholders and You authorize each additional cardholder to authorize transactions on Your behalf. At all times You remain wholly responsible for any fees or transactions associated with a Prepaid Product or an additional Card or the use or misuse of any Prepaid Product or additional Card.
- 3.6. This Agreement also applies to any additional Cards where applicable. You agree to communicate this Agreement to all cardholders before they start using an additional Card.
- 3.7. All information You provide to Us during the order process for a Prepaid Product or any time thereafter must be accurate and truthful. You must ensure that the information You provide Us or that is otherwise held in Your Account is always accurate and up to date and We shall not be liable for any loss arising out of Your failure to do so. We reserve the right to ask You at any time to confirm the accuracy of Your information or to provide

documents or other evidence in order to verify the information You have provided Us.

4. FEES AND CHARGES

- 4.1. The fees and charges associated with Your Prepaid Product form an integral part of these Terms and Conditions. All fees and charges associated with Your Prepaid Product may be found in Appendix 1 as well as on the Website or can be provided to You upon request together with a copy of these Terms and Conditions by emailing Customer Services. Unless otherwise indicated, all fees and charges shall become applicable:
- 4.1.1. as of the date of Your acceptance of these Terms and Conditions; or
 - 4.1.2. if you do not cancel Your Prepaid Product in accordance with section 9.1 of these Terms and Conditions.
- 4.2. Fees payable by You will be deducted from Your Account balance and You hereby authorize us to do the same. Transaction fees will be charged when the transaction is executed. If Your Account balance is insufficient to cover the fees, We may refuse to execute the payment. Reversal or chargeback fees will be deducted when incurred.
- 4.3. If the deduction of fees results in a negative Account balance, You will be required to repay such negative balance by loading sufficient funds into Your Account. Failure to do so is a breach of these Terms and Conditions. Repayment of the negative balance is due immediately without notice, however, We reserve the right at any time to send You reminders that You need to load funds or to take other debt collection measures including but not limited to instructing a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge You expenses We have reasonably incurred in connection with any debt collection or enforcement efforts.
- 4.4. In situations where We use the services of external third parties (“Service Provider”) in order to recover debts You may owe under this Agreement You may be charged a debt collection fee (“Collection Fee”) by that Service Provider. Collection Fees vary according to the country in which the debt collection takes place and are listed below and charged by the Service Provider. If you reside in a country that is not included in the below list this does not preclude us from using a Service Provider to collect debts You may owe us nor does it preclude such Service provider from charging you reasonable fees not listed below when collecting the debt. The Collection Fees listed below are provided to You for information purposes only and may be changed or added to by the Service Provider from time to time. We do not consider an amendment or addition to these Collection

Fees to be a change in the QCK Card Terms and Conditions and will therefore not be subject to the prior notification requirement set out under section 16.1.

- 4.5. The following Collection Fees may be charged by Service Providers in the following countries: (a) Belgium EUR 40.00; (b) Poland PLN 20.00; (c) Portugal EUR 15.00; (d) Hungary HUF 3000.00; (e) UK GBP 15.00.

5. HOW TO USE THE PREPAID PRODUCT

- 5.1. A Prepaid Product may only be used by the person to whom the Prepaid Product was issued. In the case of an additional Card, that Card may only be used by a person nominated by You. Prepaid Products are otherwise non-transferable, and You are not permitted to allow other persons to use Your Prepaid Product, for example by disclosing Your PIN or allowing them to use Your Card or Account details to purchase goods via the Internet. If Your Prepaid Product includes the use of a Payment Scheme branded payment card, prior to use of the payment card, You must sign the signature stripe located on the back.
- 5.2. We will be entitled to assume that a transaction was authorized by You where the magnetic stripe on Your Card was swiped or the Prepaid Product was placed in front of a contactless terminal to execute a payment; or the Card was inserted into a chip & PIN device; or the Prepaid Product PIN was entered; or a sales slip was signed; or relevant Account information was supplied to the retailer that allows them to process the transaction in the case of an Internet or other non-face-to-face transaction.
- 5.3. Once We have received Your instruction to proceed with a transaction, the transaction cannot be stopped or revoked. Once We have received Your payment instructions, We will make payments within a specified time period. We calculate that time from the date We receive your instruction and not the time You send it. Instructions which are not received on a business day will be deemed to have been received on the next business day. We will deduct the value of the transaction, plus any applicable fees and charges from the remaining balance of Your Account. The retailer or service provider that has accepted Your Prepaid Product for payment will normally receive payment within 5 working days.
- 5.4. Under normal circumstances, if any payment is attempted that exceeds the remaining value on Your Account, the transaction will be declined. However in certain circumstances, a transaction may take Your Account into a negative balance. We will deal with such instances on a case by case basis, but where there is an outstanding shortfall on the balance, You will be held wholly responsible for paying the outstanding amount. You

agree to pay Us the outstanding amount immediately on demand and authorize Us to automatically debit such outstanding amount plus associated fees and costs from any top-ups You subsequently make to Your Account. Until Your Account is in good standing, We may restrict or suspend the use of Your Prepaid Product.

- 5.5. Under no circumstances whatsoever are You permitted to use Your Prepaid Product for the purposes of obtaining a cash advance or any other form of credit from Us. In circumstances where a loading transaction is authorized onto Your Account but We do not receive the funds associated with the Account load, You will be required to pay Us the outstanding amount associated with the Account load. If You do not comply with Our request in a reasonable amount of time, We may engage external parties to recover the outstanding amount from You or further pursue the matter in a court of law and You will be held responsible for any associated costs thereof.
- 5.6. If You use Your Prepaid Product for a transaction in a currency other than the currency that the Prepaid Product is denominated in, the transaction will be converted to the currency that the Prepaid Product is denominated in by the Payment Scheme network at a rate set by respective the Payment Scheme. The exchange rate varies throughout the day and is not set by Us; therefore We are not responsible for and cannot guarantee You will receive a favourable exchange rate. You can ask Us for information about the exchange rate used after the transaction has been completed by contacting Customer Services.
- 5.7. Normally, We will be able to support transactions 24 hours per day, 365 days per year. However, We cannot guarantee this will be the case, and in certain circumstances – for example a serious technical problem – We may be unable to receive or complete transactions.

6. RESTRICTIONS ON USE OF PREPAID PRODUCTS

- 6.1. Your Prepaid Product is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card and is not permitted to be used as such, nor may it be used as evidence of identity.
- 6.2. In certain sectors, merchants such as car hire companies, hotels and other service providers will estimate the sum of money You may spend or for which You require authorization. The estimate may be for more than the amount You spend or are charged. This means that some of the funds on Your Account may be held for up to 45 days and accordingly, You will not be able to spend this sum during this period. We cannot release such sum without authorization from the merchant or service provider. Your Prepaid Product cannot be used in situations where it is not possible for the

merchant or service provider to obtain online authorization from Us that You have sufficient balance for the Transaction. For example: transactions on trains, ships and some in-flight purchases.

- 6.3. You are not permitted to use Your Account to aggregate payments for what we deem to be commercial purposes unless we explicitly provide you notice

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to the contrary. In particular, if Your Account receives loads from more than 5 third party money senders in any given 90 day period, We consider such use to be outside the scope of normal use of the Account. In such circumstances use of Your Account may be restricted and We reserve the right to terminate Our relationship with You immediately.

- 6.4. Without prejudice to section 6.3, it is strictly forbidden to send or receive payments from or to the Prepaid Product for any goods or services that are associated with or that we deem may facilitate illegal activities; or for any material which incites violence, hatred, racism; or for any material which is considered immoral or obscene; or for unregistered charity services, Ponzi schemes, or high yield investment programs.

- 6.5. We reserve the right, in Our sole discretion, to add categories of prohibited transactions by adding such categories to these Terms and Conditions and notifying You thereof.

- 6.6. Use of a Prepaid Product may further be restricted without notice if suspicious, fraudulent, high risk or illegal activities are identified or suspected, if We believe You have not complied with these Terms and Conditions, or in the event of exceptional circumstances which prohibit the normal operation of the Account.

- 6.7. Pursuant to our regulatory obligations We reserve the right at all times to decline applications from certain jurisdictions. During the Prepaid Product application process You will be informed of which jurisdictions we accept applications from (“Accepted Jurisdiction”). It is your responsibility to ensure that you do not use our services if You reside in a jurisdiction that is not an Accepted Jurisdiction. Should We become aware at any stage that You reside in a jurisdiction that is not an Accepted Jurisdiction, We reserve the right to suspend Your and/or close Your account and terminate this Agreement.

7. MANAGING YOUR PREPAID PRODUCT

You can check the balance of Your Account and view a statement of Your Account activity by visiting the Website and logging in with Your credentials. Your statement will show the funds You have loaded onto Your Account and all amounts (transactions, withdrawals and fees) charged to it. Your statement is

updated regularly and at least on a daily basis. We do not provide paper statements.

8. EXPIRY OF THE PREPAID PRODUCT

8.1. The Term of the Agreement is set out in Appendix 1.

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8.2. This Agreement shall continue until it is terminated by Us or by You. However Your Prepaid Product will expire on the Expiry Date. On that date, the Prepaid Product will cease to function and You will not be entitled to use the Prepaid Product.

8.3. Unless We or You terminate the Agreement prior to the end of the Term, these Terms and Conditions will automatically renew and be applicable for the duration of the renewed Term.

8.4. Notwithstanding the above, You may terminate this Agreement (and thus cancel Your Prepaid Product) at any time, by writing or emailing and informing Us of Your decision. You may be charged a termination fee as provided for under section 9.2 and in Appendix 1.

8.5. We will not redeem the funds on Your Prepaid Product if You send Us a request for a redemption of Your Account balance more than 6 years after the date Your right to use Your Prepaid Product to make payment transactions ceases e.g. 6 years after Your Prepaid Product is cancelled or expires and not renewed or replaced in accordance with these Terms and Conditions.

9. CANCELLATION, TERMINATION AND REDEMPTION PROCEDURE

9.1. Information concerning the exercise of the right of withdrawal:

9.1.1. **RIGHT OF WITHDRAWAL:** You have the right to withdraw from this contract within 14 days without giving any reason. The withdrawal period will expire after 14 days from the day of Your acceptance of the Agreement. To exercise the right of withdrawal, You must inform Us (postal address and e-mail address can be found in Appendix 1) of Your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post or e-mail). You may use the attached model withdrawal form, but it is not obligatory. To meet the withdrawal deadline, it is sufficient for You to send Your communication concerning Your exercise of the right of withdrawal before the withdrawal period has expired.

9.1.2.

MODEL WITHDRAWAL FORM:

- To (postal address and e-mail address can be found in Appendix 1)
- I hereby give notice that I withdraw from my contract for the provision of the following service:

 - Name of consumer
 - Address of consumer
 - Signature of consumer (only if this form is notified on paper)
 - Date

9.1.3. **EFFECTS OF WITHDRAWAL:** If You withdraw from this contract, We shall reimburse to You all payments received from You, including the costs of delivery (with the exception of the supplementary costs resulting from Your choice of a type of delivery other than the least expensive type of standard delivery offered by Us), without undue delay and in any event not later than 14 days from the day on which We are informed about Your decision to withdraw from this contract. We will carry out such reimbursement using the same means of payment as You used for the initial transaction, unless You have expressly agreed otherwise; in any event, You will not incur any fees as a result of such reimbursement.

Note that You will not be entitled to a refund of any fees if You have used Your Prepaid Product during the 14-day cooling off period and You will not be entitled to a redemption of money that You have already spent on goods or services.

9.2. After 14 days from the date that You accept this Agreement all fees and charges will be non-refundable apart from those currently applicable fees set out in Appendix 1 that are levied on a regular ongoing basis and paid in advance, which shall be reimbursed proportionally on termination of the Agreement. You may terminate this Agreement at any time and redeem the remaining balance of Your Account together with such proportionally refundable fees by contacting Customer Services or otherwise writing to Us. Where You request this, We will make an electronic transfer to a bank account in the European Economic Area that You nominate providing We reasonably believe You have not acted fraudulently and subject to You having provided Us the information requested in section 9.3. You will be charged a redemption fee as detailed in Appendix 1 should You make such a request within the first 12 months of Your acceptance of this Agreement.

9.3. Before We can redeem any remaining funds on Your Account, You must provide Us:

9.3.1. The serial number of Your Card or the ID number associated with Your Account plus any verification information that We may request

- 9.3.2. Your full name, email address and a contact phone number
 - 9.3.3. A legible copy of a government issued ID (e.g. passport or driver's license)
 - 9.3.4. A legible copy of a proof of Your residential address
 - 9.3.5. Bank Account details in the European Economic Area including IBAN and BIC where You would like Us to transfer Your funds to
 - 9.3.6. Adequate information relating to the origin of Your funds.
- 9.4. In order to comply with Our legal obligations We may ask You to provide Us with certain other information before We process Your redemption request including the provision of notarized documentation per post. We will not

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complete Your redemption request if We believe You have provided false information, or We are concerned about the security of the transaction, or if Your Account is not in good standing or if there are insufficient funds to cover the redemption and any redemption fee.

- 9.5. We may suspend or cancel Your Prepaid Product or terminate this Agreement:
- 9.5.1. if before the end of a Term or a renewed Term We decide at Our sole discretion to not issue You with a new Prepaid Product;
 - 9.5.2. if You break an important part of this agreement, or repeatedly break the agreement and fail to resolve the matter within 7 days, or use Your Prepaid Product or Account or any of its facilities in a manner that We believe is fraudulent or unlawful;
 - 9.5.3. if You act in a manner that is threatening or abusive to Our staff, or any of Our representatives;
 - 9.5.4. if You fail to pay fees or charges that You have incurred or fail to put right any shortfall;
 - 9.5.5. for regulatory reasons including but not limited to You residing in a jurisdiction that is not an Accepted Jurisdiction; or any ruling, instruction or order We receive from the FCA or a Payment Scheme pertaining to the Prepaid Product;
 - 9.5.6. if We reasonably believe or suspect Your Prepaid Product use may entail a risk of reputational damage for Us or may be linked to financial crime; or
 - 9.5.7. if We otherwise reasonably believe that You have not complied with these Terms and Conditions; or
 - 9.5.8. if We reasonably suspect that an unauthorized or fraudulent use of Your Account has occurred or that any of its security features have been compromised.

- 9.6. If Your Prepaid Product is suspended or cancelled We will notify You in advance or as soon as practicable thereafter, unless to do so would be contrary to any applicable law or regulation or would jeopardize any fraud investigation. If the circumstances surrounding the suspension of Your Prepaid Product are resolved to Our reasonable satisfaction, Your Prepaid Product will be reactivated and available for use or replaced if necessary.
- 9.7. If Your Prepaid Product is cancelled or this Agreement is terminated or otherwise not renewed You will not be able to access your Account but you may withdraw any remaining funds by contacting Customer Service and requesting that the funds be sent to you in a manner that is reasonably acceptable for us. You may do so for a period of six years from the earlier of the date of cancellation of Your Prepaid Product or termination of this Agreement.

10. **KEEPING YOUR PREPAID PRODUCT DETAILS SAFE**

- 10.1. We will assume that all transactions entered into by You with Your Prepaid Product details are made by You unless notified to Us in accordance with section 11.1. You are responsible for keeping Your Prepaid Product and its details safe. This means You must take all reasonable steps to avoid the loss, theft or misuse of Your Prepaid Product details. Do not disclose Your Prepaid Product details to anyone except where necessary to complete a transaction. You should be satisfied that the retailer or service provider is genuine and has taken adequate steps to safeguard Your information before proceeding with the transaction and supplying them with the physical Card or Sticker or the associated Account details.
- 10.2. Once Your Card has expired or if it is found after You have reported it as lost or stolen or if the Agreement has been terminated You should destroy Your Card by cutting it in two through the magnetic strip and/or chip.
- 10.3. You must keep Your Prepaid Product PIN safe at all times. This includes:
- 10.3.1. Memorizing Your PIN as soon as You receive it, and destroying the letter or other document on which We provided the PIN to You immediately.
 - 10.3.2. Never writing Your PIN on Your Card or on anything You usually keep with Your Card.
 - 10.3.3. Keeping Your PIN secret at all times, including not using the PIN if any other person is able to view the PIN entry.
 - 10.3.4. Not disclosing Your PIN to any person, except that You may disclose the PIN orally (but not in writing) to a person authorized to use Your Card or Account.

NEVER COMMUNICATE YOUR PREPAID PRODUCT PIN TO ANYONE IN WRITING. This includes printed messages, e-mails and online forms. Failure to comply with the above may be treated as gross negligence and may affect Your ability to claim any losses.

11. **LOST, STOLEN OR DAMAGED CARDS**

11.1. If You lose Your Card or it is stolen or damaged or You believe Your Account has been compromised please notify Us immediately by following the relevant instructions on the Website or telephoning Card Block Services on the telephone number provided in Appendix 1. You will be asked to provide Your Card or Account number and other information to verify that You are the authorized Cardholder or Account holder. Following satisfactory completion of the verification process, We will then block any lost or stolen Card or compromised Account to prevent unauthorized use and cancel any damaged Card to prevent further use. Note that the telephone number provided is ONLY for blocking lost or stolen Cards or

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compromised Accounts and is not available for general enquiries which must be made via email.

11.2. Unless otherwise required by law, We will not be liable for any direct or indirect loss or damage You may suffer as a result of Your total or partial use or inability to use Your Prepaid Product, or the use of Your Prepaid Product by any third party. If We believe You have acted fraudulently, or if We believe You have intentionally or with gross negligence failed to keep Your Prepaid Product or its details safe at all times, We will hold You liable for all transactions and any associated fees.

11.3. If We reasonably believe that You have acted with reasonable care and have not acted fraudulently or with gross negligence, You will not be liable for any unauthorized transactions on Your Prepaid Product providing that You notify Us as soon as practicable if Your Card has been lost or stolen or You believe Your Account has been compromised.

11.4. After You have notified Us of the loss, theft or risk of misuse, and providing that We are able to identify Your Card or Account and satisfy certain security checks, We may issue a replacement Prepaid Product and/or PIN to You. Certain fees may apply for the re-issue of a lost or stolen card, please see Appendix 1 for details. The cooling off period described in section 9.1 does not apply to replacement Prepaid Products.

12. **PURCHASES FROM RETAILERS AND TRANSACTION DISPUTES**

12.1. We accept no responsibility for the quality, safety, legality or any other aspect of any goods or services purchased by You with Your Prepaid Product. Any disputes which arise in connection with such purchases must be addressed directly with the merchant providing the relevant goods or

services. Once You have used Your Prepaid Product to make a purchase, You cannot stop that Transaction. We are not liable for the failure of any merchant to honour Your Card or payment via Your Account.

12.2. If You believe You did not authorize a particular transaction You must notify Us of the issue immediately by contacting Customer Services. We may require You to provide details of Your complaint in writing.

12.3. If You do not tell Us within 13 months after an unauthorized Transaction was made You may not be entitled to a refund. No refund will be made until Our investigation is complete. We reserve the right not to refund sums to You if We believe that You have not acted in accordance with these Terms and Conditions.

12.4. Subject to section 12.3 and providing that You have complied fully with this Agreement and not acted fraudulently or without reasonable care, You will not be liable for any unauthorized transactions incurred with Your

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Prepaid Product if You inform Us and cancel Your Prepaid Product immediately after becoming aware of the unauthorized use of Your Prepaid Product. At Our request, You shall provide factual elements and information relating to such circumstances. We will refund the amount of a transaction which Our reasonable investigations show has not been authorized by You. If Our reasonable investigations discover that the disputed transaction was not an unauthorized transaction or that You have failed to comply with this Agreement, including failing to follow any of the safeguards set out under section 10, We will not refund the disputed transaction and We will charge a security check fee as set out in Appendix 1.

12.5. In certain circumstances, a transaction will be initiated but not fully completed. Where this happens, this may result in the value of the transaction being deducted from Your Account balance and therefore unavailable for use – We refer to this as a “hanging authorization” or “block”. In these cases, You will need to contact Customer Services and present relevant evidence to show that the transaction has been cancelled or reversed.

12.6. Where a retailer provides a refund for any reason (for example, if You return the goods as faulty) it can take several days for the notification of the refund and the money itself to reach Us. As such, please allow 5-10 days from the date the refund was carried out for the refund to be applied to Your Account. Any refunds for goods or services purchased with Your Prepaid Product may only be returned as a credit to Your Account. You are not entitled to receive refunds in cash. Refunds to the Prepaid Product are only allowed for transactions previously made with the same Prepaid Product.

- 12.7. In certain circumstances, We may refuse to complete a transaction that You have authorized. These circumstances include:
- 12.7.1. if We are concerned about the security of Your Prepaid Product or We suspect Your Prepaid Product is being used in a fraudulent or suspicious manner;
 - 12.7.2. if sufficient funds to cover the transaction and all associated fees are not available at the time that We receive notification of the transaction;
 - 12.7.3. if there is an outstanding shortfall on the balance of Your Account;
 - 12.7.4. if We have reasonable grounds to believe You are acting in breach of this Agreement;
 - 12.7.5. errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing transactions.

13. **CUSTOMER SERVICES & COMPLAINTS PROCEDURE**

- 13.1. Customer Services is available 9am to 5pm CET on Business Days. During these hours We will endeavor to resolve all enquiries immediately, however please note that certain types of enquiry can only be resolved during normal business opening hours. Enquiries received after the close of business on a particular day will be treated as having arrived on the following business day. You are provided details of Customer Services in Appendix 1.
- 13.2. If You are not satisfied with any element of the service You receive, any complaints should also be made to Our Customer Services in the first instance using the contact details in Appendix 1. You should clearly indicate that You wish to make a complaint to Us. This helps Us to distinguish a complaint from a regular query. We endeavor to provide You with an answer or resolution to Your complaint within the timeframes as outlined by the Financial Ombudsman Service and in accordance with Our complaints procedure. You may request a copy of Our complaints procedure at any time by contacting Customer Service.
- 13.3. If, having exhausted Our complaints procedure, You remain unhappy, You may complain to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR, United Kingdom. For additional contact details you may visit the website at www.financial-ombudsman.org.uk.

- 13.4. The European Commission has established a web-based European Online Dispute Resolution platform (ODR platform) as an easy and fast possibility to resolve disputes between traders and consumers. See weblink <http://ec.europa.eu/odr> which can also be found on the Website and will take You to the ODR platform.

14. **LIMITATION OF LIABILITY**

- 14.1. To the maximum extent permitted by applicable law, We will not be held liable for:

- 14.1.1. any fault or failure relating to the use of the Card or Account that is a result of abnormal and unforeseeable circumstances beyond Our control which would have been unavoidable despite all Our efforts to the contrary, including but not limited to, a fault in or failure of data processing systems;
- 14.1.2. the goods or services that You purchase with Your Prepaid Product;
- 14.1.3. any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
- 14.1.4. any acts or omissions that are a consequence of Our compliance with any national or European Union law; or

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- 14.1.5. any fees charged by third parties such as other banks, financial institutions or commercial third parties for use of their facilities or services.

In any event Our liability will be limited to the balance of Your Account at the time that the event occurs.

- 14.2. In addition to the conditions set out in section 14.1, Our liability shall be limited as follows:

- 14.2.1. Where Your Prepaid Product is faulty due to Our fault, Our liability shall be limited to replacement of the Card or Account, or at Our choice, repayment to You of the available funds on Your Account;
- 14.2.2. Where sums are incorrectly deducted from the available funds on Your Account due to Our fault, Our liability shall be limited to payment to You of an amount equivalent to the amount incorrectly deducted.
- 14.2.3. In all other circumstances of Our default, Our liability will be limited to repayment of the amount of the available funds on Your Account.
- 14.2.4. Nothing in this Agreement shall exclude or limit Our liability for death or personal injury.

- 14.3. If You have used Your Prepaid Product fraudulently or allowed Your Prepaid Product to be used fraudulently, in a manner that does not comply with these Terms and Conditions, for illegal purposes, or if You

have allowed Your Prepaid Product or its details to be compromised due to Your negligence You will be held responsible for the use and misuse of the Prepaid Product. We will take all reasonable and necessary steps to recover any loss from You, and there shall be no maximum limit to Your liability except where relevant laws or regulations impose such a limit. This means You should take care of Your Prepaid Product and its details and act responsibly, or You will be held liable.

14.4. Providing that You have taken all reasonable care necessary, You will not be liable for unauthorized transactions associated with a lost or stolen Card or a compromised Account.

14.5. The UK Financial Services Compensation Scheme does not apply to Your Prepaid Product. However as a responsible e-money issuer We take the security of Your money very seriously. Your funds are held in a secure client account, specifically for the purpose of redeeming transactions made via Your Prepaid Product. In the unlikely event of any insolvency, funds that have reached Our client account will be protected against claims by creditors. We will be happy to talk through any questions or

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concerns You might have; please contact Customer Services for information.

14.6. It is Your responsibility to ensure that any funds transferred to us for Your benefit are done so in accordance with Our instructions, in particular that You ensure the correct identifier information is included with the funds transfer to enable us to assign such funds to Your Account. We specifically disclaim all liability arising out of or in connection with any arrangements You may have entered into with a third party financial institution regarding funds transferred to Your Account. In particular We disclaim all liability for errors made by such third party financial institutions and will only be liable for those funds received by Us in accordance with Our instructions and credited to Your Account for the purchase of electronic money.

15. **YOUR PERSONAL INFORMATION**

15.1. We collect certain information about the purchaser and the users of the Prepaid Product in order to operate Our prepaid programme. QCK Financial Ltd is a Data Controller of Your personal data, and will manage and protect Your personal data in accordance with the Data Protection Act 1998 (UK).

15.2. We may transfer Your data outside the EU to Our commercial partners where necessary to provide Our services to You, such as customer service, account administration, financial reconciliation, or

where the transfer is necessary as a result of Your request, such as the processing of any international transaction. Our commercial partners include but are not limited to The Rocket Science Group LLC and other entities (“Partners”) We engage or otherwise enter into agreements with from time to time for the provision of Our services. When We transfer data to Partners located outside the EU, We will take steps to ensure that Your data is afforded substantially similar protection as data processed within the EU. Please be aware that not all countries have laws to protect data in a manner equivalent to that of the EU. Your acceptance of this Agreement indicates to Us that You agree to the transfer of Your data outside the EU.

- 15.3. You have a right to inspect the personal data We hold about You. However We will ask You to pay a fee mentioned in Appendix 1 to cover Our administration costs. We may ask You to provide Us certain information so that (a) We can be sure the person making the request is the individual to whom the personal data relates; and (b) We can find the personal data covered by the request. This is to avoid personal data about one individual being sent to another, accidentally or as a result of deception. For further information please contact Customer Services.

- 15.4. We are committed to maintaining Your personal data in accordance with legal requirements relating to the collection, storage and use of personal data under the terms of the Data Protection Act 1998 (UK). We will not pass information We hold about You to any third party other than where:

- 15.4.1. We are legally required to disclose; or
15.4.2. We have a public duty to disclose or Our interests require that We disclose; or
15.4.3. The disclosure is made with Your consent; as set out in this section 15 and in Our privacy policy.

- 15.5. We may use the services of third parties to provide services on Our behalf which may include the processing of information about You.

- 15.6. We may share information about You with credit reference agencies to verify Your identity and suitability for a Prepaid Product.

- 15.7. We may share information about You to prevent crime, prevent money laundering, for anti-terrorism purposes, to verify Your identity, to recover debt and to meet Our legal obligations. We may share information about You both within the United Kingdom and overseas.

- 15.8. We may contact You to advise You of other products or services provided by Us. If You do not want Us to contact You about such products and services please let Us know.

15.9. If We suspect that We have been given false or inaccurate information, We may record and report suspicion together with any other relevant information to the relevant authorities.

15.10. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies and relevant authorities to prevent fraud and money laundering and financing of terrorism.

15.11. We may check all personal information given by You with fraud prevention agencies and other organisations, and We may seek information about You from credit reference agencies to verify Your identity. A record of such enquiries will be kept.

16. **CHANGES TO THESE TERMS AND CONDITIONS**

16.1. The up-to-date version of these Terms and Conditions will always be available on the Website. These Terms and Conditions may be changed or amended at any time for legal, regulatory or security reasons or to enable the proper delivery of or to improve the delivery of Our Prepaid

Product scheme. Subject to section 16.2, any changes to these Terms and Conditions will be notified to You by email two months before the changes take effect (unless law requires or permits Us to make a more immediate change). Unless We expressly give You a different effective date, the changes shall take effect two (2) months after they have been communicated to You, unless You have notified Us of Your objection to the proposed changes and Your intention to terminate the Agreement before they take effect. In the event of a change being notified by Us, at any time before the change is due to take effect You may immediately terminate the Agreement without incurring cancellation charges by advising Us in writing. If You do not notify Us of any objection to the change before the change is due to take effect, You will be deemed to have accepted it.

16.2. We reserve the right from time to time to implement updates to improve the provision of Our services. We will use Our best endeavours to provide as much advance notice as possible of any such changes, if reasonably practicable.

16.3. Changes to the spending or loading limits of Your Prepaid Product that are necessary in order for Us to comply with Our legal requirements are not considered to be changes to these Terms and Conditions and therefore do not require prior notice. You can always check Your spending limits by logging into Your Account.

17. **LAW AND COURTS**

17.1. The Agreement will be governed by English law, subject to the cases where according to the relevant European Union legislation a given issue is governed by the laws of another country. You agree to submit to the exclusive jurisdiction of the courts of England to resolve any legal matter arising from the Agreement, subject to the cases where according to the relevant European Union legislation a given matter can be resolved by the courts of another country. Notwithstanding this section 17, You agree that We will still be allowed to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.

17.2. The Contracts (Rights of Third Parties) Act 1999 will not apply to this agreement and no person other than You and Us will have any rights under it.

18. **ASSIGNMENT**

We may assign the benefit or burden of this Agreement to another company at any time by giving two months' notice of this. If We do this, Your rights will not be affected.

19. **LOADING YOUR ACCOUNT**

19.1. Your Account may only be loaded via channels that We approve. The type and nature of these load channels will depend on the commercial relationship We have with Our commercial partners.

19.2. The time that it takes for Your Account balance to be updated when You load Your Account depends on the payment method that You use and the time it takes for the funds to be sent to Us. Further information regarding these load channels and any applicable fees may be found on the Website and in Appendix 1. Should You have any questions about ways to load Your Account please contact Customer Services.

19.3. You will be held responsible at all times for ensuring that the amount of any funds that are authorized to be loaded onto Your Account are transferred as such. In particular if You use Your Account and it runs into a negative balance You will be held liable for transferring enough funds to return the Account to a zero or a positive balance.

19.4. We may implement loading limits in relation to Your Account for legal or regulatory reasons or to comply with Our security and risk management policies. Where We implement such loading limits, these will be notified to You via the Website or via Customer Service communication.

19.5. Notwithstanding the provisions of this section 19 or any maximum execution times provided for under this Agreement, We may refuse to load Your Account in accordance with Our internal anti-money laundering controls or should We have concerns regarding the origin of funds or, depending on the type of Account and associated load limit, should any identification requirements set out in section 3 not have been met. We may request information from You regarding the origin of funds. We may at Our absolute discretion refuse any order, request or associated payment You make for the purchase of electronic money without giving any reason and without liability for any loss or damage incurred by You or any other party.

Appendix 1: Fees, Contact Details and other Provisions

This Appendix 1 applies to the Terms and Conditions for the QCK Prepaid MasterCard.

A. FEES

Prepaid Product Fees

One time Card Account Issuing Fee ¹	EUR 108.00
Card Account Yearly Fee (years 1-3)	FREE
Card Account Yearly Fee (starting from year 4) ²	EUR 36.00
Additional Card Issuing Fee	FREE
Additional Card Yearly Fee	EUR 36.00

Transaction and Usage Fees:

Purchase Transaction	FREE
Foreign Exchange	2.75%
ATM Withdrawal ⁴	EUR 1.80
Card-to-Card transfer	FREE
Outgoing domestic transfer, SEPA transfer	FREE
Failed POS transaction, Withdrawal, ATM Balance enquiry	EUR 0.50

Bank transfer to outside of the SEPA zone or in a foreign currency	EUR 9.90
SMS fee per SMS sent	EUR 0.19

Loading Fees³ :

Domestic or SEPA credit transfer, Instant Transfer, MyBank, incoming Card-to-Card transfer	FREE
Cash load at bank ⁴	FREE
International bank transfer from outside the SEPA zone or in a foreign currency, giropay, eps, iDEAL, SofortBanking, Przelewy24, Verkkopankki, Trustly, Bancontact/ Mister Cash, Multibanco	1.75%

Other Fees

Redemption, Account Closure ⁵	EUR 10.00
Refunds ⁵	EUR 25.00
Dormancy Fee per month (no load or spend transaction within 12 months)	EUR 9.95
Chargeback, security check, replacement card, allocation of incoming bank transfers caused by missing or wrong reference	EUR 25.00
Administration Fee per hour for specialized Customer requests or manual work performed outside of the scope of the terms of the Agreement	EUR 120.00

¹Applicable as of the date of Your acceptance of this Agreement and non-refundable other than in accordance with section 9.1 of this Agreement. Issuing of a Card Account includes one Payment Scheme branded Card. You

Product: QCK CARD

must load Your Card Account with a minimum first time load of at least EUR 108.00 within 30 days of your acceptance of this Agreement.

² Applicable starting from the fourth year of the Agreement onwards.

³ Additional loading channels such as international bank transfers from outside the SEPA zone, giropay, eps, iDEAL, Sofortbanking and more may be available from time to time in accordance with the arrangements we have put in place with our commercial partners. These loading channels are listed on the Website and available for use subject to any applicable fees which shall be deducted from Your Account. The following maximum execution times for the below payment services apply subject at all times to the terms of this Agreement and your compliance with this Agreement, in particular but not limited to You meeting requisite identification requirements or providing at our discretion adequate information on the origin of your funds or any internal load limits We implement as a part of Our anti-money laundering obligations. If we receive a payment order on a non-Business Day or after 4 pm (Central European Time) on a Business Day, the payment order will be deemed received by us on the next Business Day.

Maximum Execution Time	Payment service
On Our receipt of Your payment order or Our receipt of notice from Your bank or financial institution of Your payment order, as applicable	Incoming Giropay, EPS, iDEAL, SofortBanking, Instanttransfer, Paysafecard, Credit Card, Prepaid Card, Debit Card, QCK CARD Card to Card transfers; ATM Withdrawals
End of the Business Day following Our receipt of Your payment order	Outgoing SEPA transfer
End of the second Business Day following the time at which funds relating to Your payment order were received by Us from Your bank or financial institution	Incoming SEPA transfer, Direct Debit, or cash deposit at bank, Trustpay, Przelewy24, Verkopankki, Trustly, Teleingreso, Bancontact/ Mister Cash, Multibanco, MyBank

⁴ Additional Bank or ATM charges may apply and be charged either to your account balance or deducted from the disbursement amount.

⁵ Where We receive a payment for the purchase of e-money and loading of Your Account but You do not fulfil the requisite conditions in order for such funds to be credited to Your Account or You do not otherwise comply with our reasonable instructions and we are required to return the payment, We reserve the right to charge a refund fee which will be deducted from the payment amount prior to it being refunded.

B. CUSTOMER SERVICE CONTACT DETAILS

Website	www.qck-card.com
Customer Services email	service@qck-card.com
Postal address for return of cancelled Cards	Card Services 90 Long Acre, Covent Garden London WC2E 9RZ, England
Card Block Services telephone number	+44 1928 584421

C. Term

This Agreement shall be deemed to have come into effect on the Date of Your acceptance of this Agreement and shall last for a period of 3 years. If the Agreement is not terminated according to the Terms and Conditions before the end of this period, the Agreement will be automatically renewed for 3 years.