

SWAPX Account & Card Terms and Conditions

About our Terms

This Account and Cardholder Agreement ("**Agreement**") is made up of six Sections:

- **Section 1** - The terms and conditions governing the Account which are between you and Moorwand Ltd;
- **Section 2** - The Moorwand Account Fees and Limits Schedule;
- **Section 3** - Cardholder Agreement between you and Transact Payments Limited;
- **Section 4** - The Transact Payments Limited Cardholder Fees and Limits Schedule;
- **Section 5** - Cardholder Agreement between you and Transact Payments Malta Limited; and
- **Section 6** - The Transact Payments Malta Limited Cardholder Fees and Limits Schedule.

IMPORTANT INFORMATION: Please read this Agreement carefully before activating your Account. This Agreement becomes effective and binding on you upon your activation or use of your Card and for the entire period of validity of your Card.

Only Sections 1, 2, 3 and 4 of this Agreement are applicable to you if you are resident in the United Kingdom. Alternatively, if you are resident in the European Union, only Sections 1, 2, 5 and 6 of this Agreement are applicable to you.

Section 1: Moorwand terms and conditions governing the Account

ACCOUNT HOLDER TERMS AND CONDITIONS

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/or Your Account and for the entire period of validity of Your Account.

The terms and conditions apply to the Programme, which consists of the Account issued to You by the Issuer, under permission from the Bank, 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) and transfer the Available Balance using the Schemes.

1. PROGRAMME AND PROGRAMME MANAGER INFORMATION

- 1.1 The SWAPX Programme is managed by the Programme Manager, Lerex Technology Ltd (Lerex), a company incorporated in UK and Wales under registration No 09897919 with a registered office at Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH. Lerex operates as a payment program and electronic money distributor for Moorwand Ltd, registered in England and Wales under company registration 08491211, authorised and regulated by the Financial Conduct Authority as an Electronic Money Institution (FRN 900709).
- 1.2 The SWAPX eMoney Account (‘Account’) is provided by the Account Issuer, pursuant to agreement with the relevant Bank.

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. Fees will be deducted from Your Account balance automatically.
- 2.2 If You make a transaction that requires one or more currency conversions, the Programme will charge You a foreign exchange fee which is detailed in the Fees and Limits Schedule to this Agreement. Where applicable, the exchange rate will be made at a wholesale market rate or government mandated rate, at their discretion, with an additional percentage fee applied by the Scheme or Bank. Changes in the wholesale exchange rates may happen immediately without notice to You.

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. An Account may be applied for on the Website or App and via Your Account respectively.
- 3.2 Provided the Programme has been able to undertake KYC or KYC (as required) to a satisfactory standard as per the Programme AML Policy, You shall receive an activation confirmation by Your email or on Your App and You will be able to use the Account.
- 3.3 When applying for an Account on the Website or App, 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 in the Website or App) 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 pre-paid only that can only be used to redeem the Available Balance in Your Account. It has no function to apply for credit or an overdraft. No interest is paid on the balance.

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 a debit Card, You must use a debit Card that has been issued by a regulated financial institution in the UK or EEA and registered in the same name and address as Your Account. 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 on 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 the fees page of the Website OR 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 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 on 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 our Acceptable Use Policy; 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 returns 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) signing a sales voucher; 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 a Transaction order is received after 4pm on a Business Day, then it will be deemed to have been received on the next Business day.

4.15 Once a Transaction has been authorised by You and received by the Programme, it cannot be revoked.

4.16 Where a Merchant's payment service provider is located within the EEA and the payment services being carried out are in the currency of an EEA Member State, the Programme shall ensure the transfer to the Merchant's payment service provider within 4 Business Days following the day on which the Transaction order is received.

4.17 Certain Merchants may not accept payments made through the Scheme and We accept no liability for this: it is Your responsibility to check the restrictions of each Merchant.

4.18 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.

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 or on the App. If You are not able to do so, please contact Us immediately to discuss.
- 5.3 You should check recent transactions and monitor the transaction 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.
- 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.
- 5.7 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 Security Details safe or You have acted fraudulently, with undue delay or with gross negligence.

6. REPORTING UNAUTHORISED TRANSACTIONS OR DISPUTED TRANSACTIONS

- 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 1 month of the date of the debit to Your Account.
- 6.2 Unless the Programme has reason to suspect fraud by You, or that You have failed to comply with these Terms and Conditions, or the Account Terms with intent or gross negligence, including warnings in relation to unknown payees, the Programme will refund the amount of the unauthorised or incorrect transaction(s) as soon as practical.
- 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 and in the App. 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 8.4(ii) only, You will be charged a fee as set out on 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 1 month 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.

7. PAYMENT DISPUTES

7.1 If You dispute a Transaction that You have authorised and which has been processed, You should settle this with the person or Merchant You bought the goods or services from; the Programme is not responsible for the quality, safety, legality or any other aspect of goods or services purchased.

7.2 If Your dispute with a person or Merchant relating to a Transaction cannot be resolved You should contact Customer Services, for the Programme to attempt to assist You as far as is reasonably practicable.

7.3 If You have reason to believe that a Transaction was carried out without Your consent or in error, You may ask the Programme to investigate the Transaction by contacting Customer Services. If the Programme investigates the Transaction, the disputed amount will be unavailable to spend until our investigation is complete and if the Programme receives information that proves the Transaction was genuine, this will be deducted from Your Available Balance and the Programme may charge You an investigation fee as set out in the Fees and Limits Schedule to this Agreement. If You do not have sufficient Available Balance for the Transaction or the investigation fee, You must repay the Programme the amount immediately on demand.

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. FOREIGN EXCHANGE

9.1 If You use Your Account to make a transaction for a product or service in a currency other than the currency in which Your Account is denominated, the amount deducted from Your Available Balance will be the amount of the Transaction converted to Your Account currency using a rate set by the Scheme. You may also be charged a foreign exchange Fee as set out on the fees page of the Fees and Limits Schedule to this Agreement. In order to allow You to compare charges for currency conversion, You can view the real-time percentage difference between the amount that will be charged on Your Account for a foreign currency transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange reference rates issued by the European Central Bank. You can view this information on the SWAPX App.

10. ADVISING CHANGES OF PERSONAL DETAILS OR FINANCIAL SITUATION

10.1 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.

10.2 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.

10.3 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).

11. USE OF YOUR PERSONAL DATA

11.1 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 joint controller of personal data provided in connection with the Programme.

11.2 Information on how Your personal data is used by the Programme is set out in this section.

11.3 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.

11.4 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.

11.5 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.

- 11.6 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.
- 11.7 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.
- 11.8 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.
- 11.9 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.
- 11.10 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.
- 11.11 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.
- 11.12 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.
- 11.13 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.
- 11.14 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.
- 11.15 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.

12. THE LAW THAT APPLIES & ASSIGNMENT

- 12.1 This Agreement is governed by United Kingdom and European law.
- 12.2 You agree to the non-exclusive jurisdiction of the courts of the United Kingdom.

- 12.3 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.
- 12.4 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), the Lithuanian Deposit Insurance Scheme or any other EU Compensation Scheme. However, the Account and E-money Issuer will ensure proper safeguarding of Your funds so that they are protected in accordance with applicable law if the Programme or We become insolvent.
- 12.5 If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 12.6 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.
- 12.7 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.
- 12.8 All communications relating to Your Account will be in English.

13. COMMUNICATION

- 13.1 Any communication from the Programme to You will be given via the Website and by notification via email or the App (using the latest contact details with which You have provided us).
- 13.2 You may contact the Programme via Customer Service, the details of which are set out in the Definitions & Interpretation Clause.

14. COMPLAINTS

- 14.1 If You are unhappy with the service provided under these Terms and Conditions, please contact Customer Services to help You. A summary of the Programme Complaints procedure can be requested from our customer service team.
- 14.2 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 10 Business Days.
- 14.3 If, having received a response from Customer Services, You remain unhappy with the outcome, You can escalate Your complaint to the Issuer.
- 14.4 If the Programme is unable to resolve any complaint through the Programme Complaints Procedure 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 or The Bank of Lithuania 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.
Website: [How to complain \(financial-ombudsman.org.uk\)](http://How%20to%20complain%20(financial-ombudsman.org.uk))

The Bank of Lithuania

Address: Totorių g. 4, LT-01121 Vilnius;
Telephone: +370 5 251 2763 (free from most Lithuanian landlines but charges may apply if using a mobile phone or dialling from outside of Lithuania),
E-mail: info@lb.lt
Website: [Settle a dispute with a financial service provider | Bank of Lithuania \(lb.lt\)](http://Settle%20a%20dispute%20with%20a%20financial%20service%20provider%20|%20Bank%20of%20Lithuania%20(lb.lt))

15. LIABILITY

- 15.1 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.
- 15.2 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).
- 15.3 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.
- 15.4 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.
- 15.5 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.

- 15.6 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.
- 15.7 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.
- 15.8 The Programme accepts no responsibility or liability for a merchant refusing to accept Your Account or failing to cancel an authorisation.
- 15.9 Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from Our negligence or fraud.
- 15.10 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.
- 15.11 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.
- 15.12 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.

16. CHANGES TO THESE TERMS AND CONDITIONS

- 16.1 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.
- 16.2 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.

17. CANCELLATION AND CLOSURE OF YOUR ACCOUNT

- 17.1 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.
- 17.2 Once the Programme has 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.

- 17.3 The Programme has the right to terminate this agreement and close an Account without cause by giving You 60 days' written notice.
- 17.4 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.

- 17.5 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.
- 17.6 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
- 17.7 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.

18. ISSUER INFORMATION

18.1 Account Issuer

For the EEA - Via Payments UAB is a company incorporated in Lithuania under registration No 304531663 with a registered office at Konstitucijos pr. 7, Vilnius, Lithuania. Via Payments UAB is authorised by Bank of Lithuania (license number 16) for the issuing of electronic money and payment instruments.

For the UK - Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at Irongate House, 28-30 Dukes Place, London, EC3A 7LP, 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 contact customerservices@moorwand.com

18.2 E-money Issuer

For the EEA - Via Payments UAB is a company incorporated in Lithuania under registration No 304531663 with a registered office at Konstitucijos pr. 7, Vilnius, Lithuania. Via Payments UAB is authorised by Bank of Lithuania (license number 16) for the issuing of electronic money and payment instruments.

For the UK - Moorwand Ltd is a company incorporated and registered in England & Wales under registration No. 8491211 with a registered office at Irongate House, 28-30 Dukes Place, London, EC3A 7LP, 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 the E-money Issuer, please contact customerservices@moorwand.com

19. DEFINITIONS & INTERPRETATION

Account: 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.
Additional Account:	Any additional Account which is issued in addition to the primary account any time after the successful registration of an Account;
Agreement:	These terms and conditions relating to the use of Your Account(s) as amended from time to time.
App:	The Programme mobile application that allows You to access Your Account and view Account and Transaction related information.
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.

Bank:	The financial institution utilised by the Account Issuer and Emoney Issuer to safeguard your funds.
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 SWAPX Account and Account. You can contact Customer Services by: <ul style="list-style-type: none"> i. calling 02034229144 (Your network provider may charge a fee for calling this number); ii. e-mailing support@lerextech.com from the email address registered to Your Online Account; or iii. writing to: Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH; or iv. contacting the E-money or Account Issuer on customerservices@moorwand.com.
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.
ISSUER:	Means the Account Issuer and/or E-money Issuer as detailed in Clause 18 (Issuer Information).
KYC	Means "Know Your Customer" and constitutes our verification of Your Personal Details.
Merchant	A retailer or any other person that accepts Your Account and E-money.
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:	SWAPX
Programme Manager:	Lerex Technology Ltd who are providers of the Programme. The Programme Manager is a company incorporated in UK and Wales under registration No 09897919 with a registered office at Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH
Scheme	SEPA Payment and Faster Payments
Scheme Regulations:	The terms and conditions of the Scheme which can be found [FPS Rules v13.2 (Effective 1st March 2019).pdf (fasterpayments.org.uk)] OR [EPC207-14 SEPA Payment Scheme Management Rules v4.4.pdf (europeanpaymentscouncil.eu)]
SEPA Payment:	A service allowing you to make and receive electronic payments in the Euro Zone which is received by the recipient bank within 1 hour provided that the receiving organisation or bank is part of SEPA Payments Scheme.
Transaction:	The use of Your Account to make (i) a payment, or a purchase of goods or services from a Merchant where payment is made (in whole or in part) by use of Your Account including where payment is made over the internet, by phone or mail order.
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:	
We, Us or Our	Are: <ul style="list-style-type: none"> i. The Programme; ii. The Programme Manager; iii. 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 & Wales No. 8491211. 9DU. Registered office Irongate House, 28-30 Dukes Place, London, EC3A 7LP, United Kingdom. Moorwand Ltd is in

- partnership with Via Payments UAB to provide the SWAPX programme as set out in this Agreement; and
- iv. Via Payments UAB. Via Payments UAB is a company incorporated in Lithuania and under registration No 304531663 and registered office at Konstitucijos pr. 7, Vilnius, Lithuania. Via Payments UAB is authorised by Bank of Lithuania (license number 16) for the issuing of electronic money and payment instruments.

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.

Section 2: Moorwand Account Fee and Limits

Fees and Limits Schedule

Issuing Fees	Fees
Account Fee	0
Fee for each additional Account	N/A
Loading Fees	
Fee for loading the Account by electronic / bank transfer	0
Using Your Account	
SEPA Transaction Fee	1%
Faster Payments Transaction Fee	1%
Other fees	
Recall investigation	N/A
Redemption fee	3%
Recurring Fees	
Monthly account fee*	0
Inactivity Fee	
Inactivity Fee (after 6 months of no activity)	£2/Month

* 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

Limit Type	Frequency	
Min. Initial Load Value	per transaction	£10
Max. Account Load Value	per transaction	£15k
Max. Account Load Value	Within 24 hours	£15k
Max. Account Load Number	Within 24 hours	5
Max. Account Load Value	per month	£25k
Max. Account Load Number	per month	30
Max. Account Load Value	per year	£100k
Max. Account Load Number	per year	300
Max. Total Account Balance	per account	£50k

Section 3: Cardholder Agreement between you and Transact Payments Limited

This section 3 comprises the terms and conditions governing the SWAPX Prepaid Mastercard which are between you and Transact Payments Limited.

IMPORTANT INFORMATION: Please read this Cardholder Agreement carefully before activating your Account. This Cardholder Agreement becomes effective and binding on you upon your activation or use of your Card and for the entire period of validity of your Card.

1. Definitions & Interpretation:

Account	The electronic money account provided by Moorwand Ltd (registered in England and Wales with company number 08491211) associated with your Card and opened in accordance with Section 1 of this Agreement.
Additional Card	Any additional Card which is issued to a person any time after the successful registration of an Account.
Additional Cardholder	A person who you have authorised to hold an Additional Card.
Cardholder Agreement	These terms and conditions relating to the use of your Card(s) as amended from time to time.
Applicable Law	any applicable law (including but not limited to, any local law of the jurisdictions into which the Card is provided and the Program is operated), statute, statutory instrument, act, regulation, rule, order, supervisory guidance, policy, instruction or requirement stipulated by an applicable Regulatory Authority, or interpretation promulgated or published by any Regulatory Authority, any order issued by a court having jurisdiction over a party, or any applicable rule or requirement of any Card Scheme related to the issuance, sale, authorisation or usage of the Card and/or services to be provided under this Cardholder Agreement or such other rule as deemed valid by TPL from time to time.
Available Balance	The value of unspent funds loaded onto your Account and available for your use.
Business Day	Monday to Friday, 9am to 5pm CET, excluding bank and public holidays in Gibraltar.
Card	Any Card issued to you in accordance with this Cardholder Agreement.
Customer Services	The contact centre for dealing with queries about your Card. You can contact Customer Services by: <ol style="list-style-type: none">i. calling 0203 422 9144 (your network provider may charge a fee for calling this number);ii. e-mailing support@lerextech.com from the email address registered to your Online Account; or

- iii. writing to Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH

EEA	European Economic Area.
Expiry Date	The expiry date showing on your Card.
Fee	Any fee payable by you as referenced in the Fees & Limits Schedule.
Fees & Limits Schedule	The schedule contained in Section 4 of this Agreement.
KYC	Means “Know Your Customer” and constitutes our verification of your Personal Details.
Merchant	A retailer or any other person that accepts e-money via the Card.
Online Portal	The area on the Website that allows you to access your Account, perform Account-related functions and view Card and Transaction-related information.
Personal Data	The registered personal identity details relating to the use of your Card and Online 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 we process are set out in our Privacy Policy.
Physical Card	A physical/plastic Card that can be used to carry out Transactions.
PIN	Personal Identification Number; that is, the security number provided for use with your Card.
Primary Card	The first Card issued to you following your registration for a Card in accordance with this Cardholder Agreement.
Primary Cardholder	The person who has been issued with the Primary Card and who is responsible for the use of all other Additional Cards in accordance with this Cardholder Agreement.
Program Manager	Lerex Technology with registration number 09829039 and registered address Abacus House, Caxton Place, Cardiff, CF23 8HA.
Regulatory Authority	as the context requires, any Scheme and/or any regulator or agency having jurisdiction over Issuer or Program Manager related to the issuance, marketing, sale, authorisation or usage of the Cards, Program(s) or services provided under this

Cardholder Agreement, including without limitation the Gibraltar Financial Services Commission.

Scheme Mastercard; Mastercard is a registered trademark of Mastercard International Incorporated.

SWAPX App The SWAPX mobile application that allows you to access your Account, perform Account-related activities and view Card and Transaction related information.

Transaction The use of your Card to make (i) a payment, or a purchase of goods or services from a Merchant where payment is made (in whole or in part) by use of your Card including where payment is made over the internet, by phone or mail order or (ii) a cash withdrawal made from an ATM or bank using your Card.

Username and Password A set of personal codes selected by you in order to access your Online Account;

Virtual Card A non-physical Card, the use of which is limited to online, phone or mail order purchases. For the avoidance of doubt, a Virtual Card cannot be used to make a cash withdrawal from an ATM or bank and any reference to such withdrawals or to a Physical Card in this Cardholder Agreement excludes the Virtual Card.

Website <https://portal.SWAPX.co.uk/>

we, us or our Transact Payments Limited ("TPL") a company incorporated in Gibraltar with registered address 6.20 World Trade Center, 6 Bayside Road, Gibraltar, GX11 1AA company registration number 108217, and authorised by the Gibraltar Financial Services Commission as an electronic money institution or the Program Manager acting on its behalf.

you or your You, the person who has entered into this Cardholder Agreement with us by virtue of your use of the Card and any other person you have authorised to use any Cards in accordance with this Cardholder Agreement.

2. Your Cardholder Agreement and Card

- 2.1. Your Card is issued by us pursuant to a licence from the Scheme and your rights and obligations relating to the use of the Card are subject to this Cardholder Agreement.
- 2.2. You can download or print the latest version of this Cardholder Agreement at any time from the Website and/or request a paper copy from Customer Services.

3. Purchase and activation of your Card

- 3.1. To apply for, and use, a Card you must be at least 18 and a resident of the United Kingdom.

- 3.2. Cards may be obtained and activated via the SWAPX App or the Online Portal after registration and successful KYC checks.
- 3.3. When you receive your Physical Card, you must sign it immediately and then log onto the SWAPX APP or Online Portal to activate it using your activation code sent to you by email when you ordered your card. You must register your Card within the SWAPX APP or Online Portal by loading a minimum of £10.
- 3.4. Regardless of the number of Cards you have, you are permitted to have only one Account where your Available Balance is located. If we discover that you do have more than one Account, we may block your Card and terminate this Cardholder Agreement.
- 3.5. Provided we have been able to undertake KYC, you shall receive an activation confirmation by email or on your Online Account and you will be able to use the Card.

4. Personal Details

- 4.1. When entering into Transactions over the internet, some websites may require you to enter your Personal Details and, in such instances, you should supply the most recent Personal Details that you have provided us with.
- 4.2. You must notify us of any change in your Personal Details as soon as possible by contacting Customer Services or updating the details in your Online Account or SWAPX APP. You will be liable for any loss that directly results from any failure to notify us of a change in your Personal Details as a result of undue delay, your gross negligence or fraud. We will need to verify your new Personal Details and may request relevant KYC information/documents from you as applicable.
- 4.3. We reserve the right at any time to satisfy ourselves as to your Personal Details (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 Card, you authorise us to undertake electronic identity verification checks on you either directly or using relevant third parties.

5. Loading your Card

- 5.1. TPL is not responsible for any funds that have not been loaded onto the Card and does not provide services for loading funds to the Card.
- 5.2. We reserve the right to request KYC documents and verification of your source of funds at any point.
- 5.3. If enabled, you will have the option to transfer your Available Balance or part balance from your Card or Account to other Accounts that may be held with us (i.e. a "Card-to-Card" transfer). If you instruct us to make a transfer from your Account to another person's Account, the requested amount will be debited from your Account and credited to the other person's Account in accordance with your instructions. You may incur a Card-to-Card Transfer Fee for this transaction.

6. Using your Card

- 6.1. Your use of the Card is subject to the fees and limits detailed in the Fees & Limits Schedule, which shall be deducted from the Available Balance. Fees and limits may vary according to the type of Card.

- 6.2. Unless we inform you otherwise, you can use the Card at any Merchant who accepts the Scheme to carry out Transactions.
- 6.3. You must always ensure that you have sufficient Available Balance for each Transaction you authorise (including value added tax and other taxes, duties and applicable fees). If the Available Balance is insufficient to pay for a Transaction, some Merchants may not permit you to combine the use of your Card with other payment methods.
- 6.4. 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 take all necessary steps, including legal action, to recover this deficit.
- 6.5. There are certain circumstances where a Merchant may require you to have an Available Balance greater than the value of the Transaction you wish to make and you will only be charged for the actual and final value of the Transaction. Merchants may request this as they may need to access more funds than you initially planned to spend for example, when making hotel or rental car reservations. In the event that a Merchant has prior authorization on your Card, you will not have access to the relevant funds until the Transaction is completed or, if sooner, up to a period of 30 days. We will only block access to the exact amount of funds authorised by you.
- 6.6. Your Card cannot be used where such Merchants are unable to obtain online authorisation that you have sufficient Available Balance for the Transaction (for example, Transactions made on trains, ships, some in-flight purchases and tollbooths). We accept no liability if a Merchant refuses to accept payment using the Card.
- 6.7. We do not recommend using a Virtual Card to purchase an item over the internet that subsequently would require the presentation of a physical reference device in order to obtain that item. Examples include certain theatre ticket purchases, hotel stays, car rentals, and online purchases picked up in person.
- 6.8. You must not use the Card for any illegal purposes.

7. Authorising Transactions

- 7.1. You will need to give your consent to each Transaction so that we can check it is genuine by, where applicable, a) using your PIN or other security code personal to you; b) providing the Card details and/or providing any other details personal to you and/or your Card. Once you have given such consent to the Transaction, it will be deemed to be authorised.
- 7.2. The time of receipt of a Transaction order is when we receive it. If a Transaction order is received after 4pm on a Business Day then it will be deemed to have been received on the next Business day.
- 7.3. Once a Transaction has been authorised by you and received by us, it cannot be revoked.
- 7.4. Where a Merchant's payment service provider is located within the EEA and the payment services being carried out are in the currency of an EEA Member State, we shall ensure the cash transfer to the Merchant's payment service provider within 4 Business Days following the day on which the Transaction order is received.
- 7.5. Certain Merchants may not accept payments made through the Card and we accept no liability for this: it is your responsibility to check the restrictions of each Merchant.
- 7.6. Your ability to use or access the Card may occasionally be interrupted, for example if we need to carry out maintenance on our systems or websites. Please contact Customer Services to notify us

of any problems you are experiencing using your Card and we will try to resolve these as soon as possible.

8. Additional Cards

- 8.1. At our sole discretion and provided we have received sufficient KYC information/documents (in accordance with condition 5.3), you may be eligible to apply for an Additional Card for use by an Additional Cardholder by contacting Customer Services or accessing the relevant area in your Online Account.
- 8.2. Additional Cardholders must be at least 18 years old or, provided that you are legally responsible for them, at least 13 years old. Transactions by persons under 18 years of age may not be allowed by some Merchants but in all cases, you shall be responsible for any use of any Additional Cards by such persons. We may request KYC for each Additional Cardholder as required.
- 8.3. If your Additional Card application is successful, we will send you an Additional Card, which will be subject to a Fee and which you may give to the nominated Additional Cardholder for their exclusive use, provided that:
 - i. you provide the Additional Cardholder with a copy of these terms and conditions (which will then bind use by both of you);
 - ii. the Additional Card is used only by that Additional Cardholder;
 - iii. you retain the Primary Card for your sole and exclusive use in accordance with this Cardholder Agreement;
 - iv. all Transactions made on the Additional Card shall be considered as having been authorised directly by the Primary Cardholder, who shall be responsible for such Transactions and any applicable Fees.
- 8.4. Funds cannot be loaded directly on to any Additional Cards, which will be connected to the same Account as the Primary Card. The Account may only be loaded by Primary Cardholder in accordance with condition 5.
- 8.5. You must ensure that any Additional Cardholders under 18 years of age do not use a Card for any purpose for which the minimum age is at least 18 e.g. purchase of alcohol, adult entertainment or gambling.
- 8.6. Additional Cards cannot be issued in or mailed to India.

9. Managing & Protecting Your Card

- 9.1. You can retrieve your PIN from your Online Portal or SWAPX APP when you activate your Card. You will need this PIN in order to make cash withdrawals from an ATM (permitted for Physical Cards only).
- 9.2. If you forget your PIN, you can retrieve a reminder from your Online Portal or SWAPX APP.
- 9.3. When ordering a Primary Card, you will be prompted to create a Username and Password. You will need this Username and Password to access your Online Portal or SWAPX APP and to perform the following functions (as well as any other functions which may be added from time to time) in relation to your Card online:
 - i. change your telephone number;
 - ii. check your Available Balance;

- iii. check your Transaction Details; and
 - iv. change your Password.
- 9.4. Other than in relation to an Additional Cardholder, you must not give your Card to any other person or allow any other person to use it.
- 9.5. You are responsible for your Card, PIN, Online Portal, SWAPX APP and any related security details and must take all possible measures to keep them safe and entirely confidential. Such measures include (but are not limited to):
 - i. memorising your PIN as soon as you retrieve it;
 - ii. never writing your PIN on your Card or on anything you usually keep with your Card;
 - iii. keeping your PIN secret at all times for example, by not using your PIN if anyone else is watching.
- 9.6. Failure to comply with this condition 9 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. In all other circumstances, your maximum liability shall be as set out below at condition 13.
- 9.7. If you believe that someone else knows your Online Portal, SWAPX APP, PIN or Card security details, you must notify us by contacting Customer Services immediately.
- 9.8. In the event that we suspect or believe that your Card may be subject to any fraud or security threats, we will notify you securely via telephone or email during which we will ask you to answer security questions.
- 9.9. Once your Card has expired or if it is found after you have reported it as lost or stolen you must destroy it by cutting it in two through the magnetic strip.

10. Cancellation

- 10.1. If you have ordered your Card online, you may cancel it free of charge before activating and using it, and up to 14 calendar days after the date of activation (the **Cancellation Period**) by writing to Customer Services. This does not apply to replacement Cards where the cancellation period for the original Card has expired.
- 10.2. You may also terminate your Card at any time by contacting Customer Services.
- 10.3. Once your Card has been cancelled, it will be your responsibility to destroy your Physical Card(s).

11. 3D Secure

In order to help reduce fraud and provide extra security for your payments, you will be required to use the 3D Secure service (also known as 'Mastercard SecureCode', 'Identity Check') ("3DS Service") when making online payments.

11.1. Security

- i. You must keep your security information (including your 3DS One Time Passwords) safe and confidential at all times.
- ii. If you think someone may be accessing your Account or the 3DS Service without your authority you must notify us immediately.

11.2. Use of your Information

- i. We may use the data you supply to us in relation to the 3DS Service to administer the service.
- ii. We will not share your information with online retailers; however, details may be supplied to third parties if this is required for a legal or regulatory reason.
- iii. You must keep your information up to date at all times. If there is a change to your personal details, you must notify us immediately by contacting our customer service by calling the number on the back of your card (your network provider may charge a fee to call this number) or by updating your personal details in the SWAPX App.
- iv. We will manage and protect your personal data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it and the conditions under which we may disclose it, please refer to our Privacy Policy which is provided to you at the time we collect your Personal Data and which can be found in the SWAPX App.

11.3. Changes to the 3DS Service

- i. We may make changes to the 3DS Service in order to update or improve it or to reflect requirements imposed by us by any party which assists us in providing the 3DS Service.
- ii. We may make changes with immediate effect if required to do so by any law or regulatory requirement affecting us.

11.4. Suspension or Termination of the 3DS Service

- i. We may suspend, restrict use or terminate the 3DS Service where:
 - There is a breach of security;
 - There is a legal or regulatory requirement to do so;
 - In exceptional circumstances if we are required to do so by Mastercard International or any third party which assists us in providing the 3DS Service.

11.5 Liability

- i. Unless you are a victim of fraud, you may be responsible for all transactions carried out and verified with your 3DS One Time Passwords.
- ii. We shall not be liable for any failures of the 3DS Service caused by any systems failing or other events which we cannot reasonably control.

12. Expiry

- 12.1. This Cardholder Agreement shall terminate on the Expiry Date unless you are issued with a replacement card.

13. Termination or Suspension of your Card

- 13.1. When this Cardholder Agreement is terminated, your Account is closed. We may terminate this Cardholder Agreement at any time by giving you two months' advance notice (which will be sent to the email address that you have provided to us).
- 13.2. We can suspend your Card, restrict its functionality or terminate this Cardholder Agreement at any time with immediate effect if:

- i. you haven't given us the information we need or we believe that any of the information that you have provided to us was incorrect or false; or
 - ii. a Transaction has been declined because of a lack of Available Balance or you do not repay money that you owe to us; or
 - iii. you fail to provide the Personal Data necessary for us to comply with our legal obligations and to fulfil this Cardholder Agreement; or
 - iv. we reasonably suspect that the security of the Card has been compromised or that you, or any third party, have used, or intend to use the Card in a grossly negligent manner or for fraudulent or other unlawful purposes; or
 - v. we believe that your use of the Card may result in harm to us or our systems; or
 - vi. your agreement with Moorwand Ltd under Section 1 of this Agreement has been suspended, restricted or terminated; or
 - vii. we believe that your continued use of the Card may damage our reputation; or
 - viii. you become bankrupt; or
 - ix. we are required to do so under Applicable Law or where we believe that continued operation of the Program may be in breach of Applicable Law; or
 - x. you do not access your Account for 3 years; or
 - xi. we cannot process your Transactions due to the actions of third parties; or
 - xii. you have breached this Cardholder Agreement.
- 13.3. In the event that we do suspend or terminate your Card then, where lawfully permitted, we shall notify you in advance or as soon as possible afterwards. We may advise anyone involved in the Transaction if a suspension has taken place.
- 13.4. Unless or until you or we terminate this Cardholder Agreement, this Cardholder Agreement will remain in force.

14. Loss or Theft of your Card.

- 14.1. You are responsible for protecting your Card as if it were cash in your wallet.
- 14.2. You must contact us without delay by calling us on 0203 422 9144 or reporting your card lost/stolen within the SWAPX APP or Online Portal. if you know or suspect that a Card is lost, stolen, misappropriated or subject to unauthorised use or that the PIN or any Card related security details is known to an unauthorised person or you think that a Transaction has been incorrectly executed.
- 14.3. If our investigations reveal that you authorised a disputed Transaction or that you acted fraudulently or that you negligently or with intent breached the terms of this Cardholder Agreement (for example, by not keeping your Card or PIN safe), you may be liable for any loss we suffer due to use of the Card.
- 14.4. Once a loss, theft or unauthorised use of your Card is reported, use of the Card shall be blocked to avoid further losses.
- 14.5. Replacement Cards will be sent to the most recent address you have provided and will be subject to a Fee.

- 14.6. You agree to cooperate with our agents, any supervisory authority, the police and us if your Card is lost, stolen or if we suspect fraudulent use of the Card.
- 14.7 In the event that you inform us of an unauthorised or incorrectly executed Transaction without undue delay, and in any event no later than 13 months after the debit date, we will refund the amount immediately unless we have any reason to believe that the incident may have been caused by a breach of this Cardholder Agreement, through gross negligence or we have reasonable grounds to suspect fraud.
- 14.8 In the event of a non-executed or defectively executed Transaction, we will make immediate efforts to trace the Transaction and will notify you of the outcome. We will not charge you for such efforts. In the event that we are liable for such Transaction, we will refund the amount, together with the amount of any resulting charges to which you may be subject, without undue delay.
- 14.9 In the event that a Transaction that was executed within the EEA arrived later than it should have according to the terms of this Cardholder Agreement, you may request that we contact the receiving payment institution to ask them to treat it as if it was made on time.
- 14.10 In the event that a Transaction is made which is initiated by a Payee, we will provide a refund of that amount, subject to clause 14.11, only in circumstances where you can prove that:
- 14.10.1 the exact Transaction amount was not specified when you authorised the payment; and
- 14.10.2 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 Cardholder Agreement and the relevant circumstances of the case.
- 14.11 The refund referred to in 14.10 will not be provided if:
- 14.11.1 the amount relates to currency exchange fluctuations; or
- 14.11.2 you have given your consent to execute the Transaction directly to us; or
- 14.11.3 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
- 14.11.4 you request the refund from us later than 8 weeks from the date on which it was debited.

15 Payment Disputes

- 15.1 If you dispute a Transaction that you have authorised and which has been processed on your Card, you should settle this with the person you bought the goods or services from; we are not responsible for the quality, safety, legality or any other aspect of goods or services purchased with your Card.
- 15.2 If your dispute with a Merchant relating to a Transaction cannot be resolved you should contact us at Customer Services, and we will attempt to assist you as far as is reasonably practicable.
- 15.3 If you have reason to believe that a Transaction was carried out without your consent or in error, you may ask us to investigate the Transaction. If we investigate the Transaction, the disputed amount will be unavailable to spend until our investigation is complete and if we receive information that proves the Transaction was genuine, this will be deducted from your Available Balance and we may charge you an investigation fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.

16 Foreign Exchange

16.1 If you use your Card in a currency other than the currency in which your Card is denominated, the amount deducted from your Available Balance will be the amount of the Transaction converted to your Card currency using a rate set by the Scheme on the date the Transaction is processed. You may also be charged a foreign exchange Fee as set out in the Fees & Limits Schedule. In order to allow you to compare charges for currency conversion, you can view the real-time percentage difference between the amount that will be charged on your Card for a foreign currency transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange reference rates issued by the European Central Bank. You can view this information on the Online Portal and App.

17 Our Liability

17.1 We shall not be liable for any loss arising:

- i. from any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems;
- ii. from any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
- iii. from any use of this Card that is contrary to this Cardholder Agreement;
- iv. for goods or services that are purchased with the Card; and
- v. for any damages due to loss, fraud or theft that you have reported to us 13 months after the event.

17.2 We will not be liable to you if your contact details have changed and you have not told us.

17.3 Where the Card is faulty due to our default, our liability shall be limited to replacement of the Card.

17.4 Where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount.

17.5 Nothing in this Cardholder Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.

17.6 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

17.7 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 Cardholder Agreement.

17.8 For all other matters not expressly covered in this condition 17, and to the extent permitted by applicable law, 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.

18 Complaints

18.1 Should you wish to make a complaint about your Card, you may contact Customer Service support@lerextech.com to submit details of such complaint.

- 18.2 Upon our receipt of your emailed complaint, we shall endeavour to respond to you as quickly as possible but in any event we shall reply to you by return email within 15 Business Days.
- 18.3 If, having received a response from our Customer Services team, you are unhappy with the outcome, you can escalate your complaint to TPL's Complaints Department by writing to complaints@transactpaymentslimited.com
- 18.4 If TPL's Complaints Department is unable to respond to your complaint immediately, you will receive confirmation that your complaint has been received and a formal investigation will be conducted. You will receive a formal response of their findings within 35 Business Days of receipt of your complaint.
- 18.5 We will make every effort to reach a resolution to your complaint and will fully explain the reasoning behind our decision.
- 18.6 In the unlikely event that we are unable to resolve your issue to your satisfaction you have the right to refer your complaint to the Financial Services Commission at: Payment Services Team, Financial Services Commission, PO Box 940, Suite 3 Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar or email psdcomplaints@fsc.gi.

19 General Communication

- 19.1 Any communication from us to you will be given by notification on your Online Portal and/or by email or via the SWAPX APP (using the latest contact details with which you have provided us).
- 19.2 You may contact us via Customer Service, the details of which are set out in clause 1.

20 Personal Data

- 20.1 TPL is the Data Controller of your Personal Data associated with the application for and use of this Card and will collect certain information about the purchaser and the users of the Card in order to operate the Card program. Your provision of your Personal Data and our processing of that data is necessary for each of us to carry out our obligations under this Cardholder Agreement. At times, the processing may be necessary so that we can take certain steps, at your request, prior to entering into this Cardholder Agreement. If you fail to provide the personal data which we request, we will take steps to terminate this Cardholder Agreement in accordance with clause 13.2 (iii) above.
- 20.2 We will manage and protect your personal data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it, the conditions under which we may disclose it and how we keep it secure, please refer to our Privacy Policy which is provided to you at the time we collect your personal data.

21 Changes to the Terms and Conditions

- 21.1 We may update or amend this Cardholder Agreement at any time on at least 2 months' advance notice, which shall be given, by e-mail (using the latest contact details you have provided us with).
- 21.2 If you do not agree with the changes to the Cardholder Agreement, you may at any time within the 2-month notice period terminate your Cardholder Agreement in accordance with condition

10 and can redeem any funds remaining on your Card without incurring a Fee. You will be deemed to have accepted any change to this Cardholder Agreement unless you notify us before the proposed date of the change.

- 21.3 If any part of this Cardholder 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.

22 Language

- 22.1 The English language version of this Cardholder Agreement and of any communications and Website content will prevail over any other language version which we may issue from time to time.

23 Governing Law

- 23.1 This Cardholder Agreement is governed by Gibraltar law.

24 Jurisdiction

- 24.1 You agree to the non-exclusive jurisdiction of the courts of Gibraltar.

25 Miscellaneous

- 25.1 Any delay or failure to exercise any right or remedy under this Cardholder Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 25.2 The Card is a payment service product and not a deposit or credit or banking product and, as such is not governed by the Deposit Security Scheme of Gibraltar. This deposit scheme protects customers' money when financial firms fail and you can find out more about it at the link above. However, we will safeguard your funds so that they are protected by Applicable Law if we become insolvent. If you'd like further information on how your funds are protected, please contact Customer Services.
- 25.3 If any provision of this Cardholder Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 25.4 You may not assign or transfer any of your rights and/or benefits under this Cardholder Agreement and you shall be the sole party to the contract between us. You will remain liable until all Cards issued to you are cancelled or have expired and all sums due under this Cardholder Agreement have been paid by you in full. We may assign our rights and benefits under this Cardholder Agreement to a third party and may subcontract any of our obligations under this Cardholder Agreement.

Section 4: Transact Payments Limited Card Fees and Limits Schedule

	Domestic	International
Card Issuing Fees		
Card Order Fee	£2.50	€2.50
Card lost/stolen replacement	£7.50	€7.50
Card to card transfer	1%	1%
Card Transaction Fees		
ATM Withdrawal	£1.50	€1.50
POS	FREE	FREE
ATM Balance enquiry	£0.30	€0.30
ATM Decline	£0.30	€0.30
POS Decline	£0.30	€0.30
Foreign Exchange Charge	3%	3%
Card Load Fees		
Card load by Debit Card	1%	1%
Card load by Bank Transfer	1%	1%
Miscellaneous Fees		
Account closure balance return (Redemption Fee)	3%	3%
Account Dormancy Fee (applies after 6 months of no usage)	£2 per month	€2 per month

Card Limits	Tier 1	Tier 2	Tier 3
Maximum single spend value (pos)	£5,000	£2,500	£500
Maximum spend value per week (pos)	£10,000	£7,000	£2,000
Maximum spend value per month (pos)	£25,000	£15,000	£5,000
Maximum annual spend limit (pos)	£100,000	£50,000	£25,000
Max number of POS transactions allowed (per day)	30	30	30
Max number of POS transactions allowed (per 4 days)	120	120	120
Max value of POS transactions allowed (per day)	£5,000	£2,500	£1,000
Max value of POS transactions allowed (per 4 days)	£20,000	£7,500	£2,000
Max number of ATM withdrawals allowed (per day)	4	2	2
Max number of ATM withdrawals allowed (per 4 days)	16	8	8
Max value of ATM withdrawals allowed (per day)	£500	£300	£300
Max value of ATM withdrawals allowed (per 4 days)	£2,000	£1,000	£1,000

Section 5: Cardholder Agreement between you and Transact Payments Malta Limited

This Section 5 comprises the terms and conditions governing the SWAPX Prepaid Mastercard which are between you and Transact Payments Malta Limited.

IMPORTANT INFORMATION: Please read this Cardholder Agreement carefully before activating your Account. This Cardholder Agreement becomes effective and binding on you upon your activation or use of your Card and for the entire period of validity of your Card.

1. Definitions & Interpretation:

Account	The electronic money account provided by Moorwand Ltd (registered in England and Wales with company number 08491211) associated with your Card and opened in accordance with Section 1 of this Agreement.
Additional Card	Any additional Card which is issued to a person any time after the successful registration of an Account.
Additional Cardholder	A person who you have authorised to hold an Additional Card.
Cardholder Agreement	These terms and conditions relating to the use of your Card(s) as amended from time to time.
Applicable Law	any applicable law (including but not limited to, any local law of the jurisdictions into which the Card is provided and the Program is operated), statute, statutory instrument, act, regulation, rule, order, supervisory guidance, policy, instruction or requirement stipulated by an applicable Regulatory Authority, or interpretation promulgated or published by any Regulatory Authority, any order issued by a court having jurisdiction over a party, or any applicable rule or requirement of any Card Scheme related to the issuance, sale, authorisation or usage of the Card and/or services to be provided under this Cardholder Agreement or such other rule as deemed valid by TPML from time to time.
Available Balance	The value of unspent funds loaded onto your Account and available for your use.
Business Day	Monday to Friday, 9am to 5pm CET, excluding bank and public holidays in Malta.
Card	Any Card issued to you in accordance with this Cardholder Agreement.
Customer Services	The contact centre for dealing with queries about your Card. You can contact Customer Services by: <ul style="list-style-type: none">iv. calling 0203 422 9144 (your network provider may charge a fee for calling this number);v. e-mailing support@lerextech.com from the email address registered to your Online Account; or

vi. writing to Aviation House 125 Kingsway, Holborn, London, England, WC2B 6NH

EEA	European Economic Area.
Expiry Date	The expiry date showing on your Card.
Fee	Any fee payable by you as referenced in the Fees & Limits Schedule.
Fees & Limits Schedule	The schedule contained in Section 6 of this Agreement.
KYC	Means “Know Your Customer” and constitutes our verification of your Personal Details.
Merchant	A retailer or any other person that accepts e-money via the Card.
Online Portal	The area on the Website that allows you to access your Account, perform Account-related functions and view Card and Transaction-related information.
Personal Data	The registered personal identity details relating to the use of your Card and Online 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 we process are set out in our Privacy Policy.
Physical Card	A physical/plastic Card that can be used to carry out Transactions.
PIN	Personal Identification Number; that is, the security number provided for use with your Card.
Primary Card	The first Card issued to you following your registration for a Card in accordance with this Cardholder Agreement.
Primary Cardholder	The person who has been issued with the Primary Card and who is responsible for the use of all other Additional Cards in accordance with this Cardholder Agreement.
Program Manager	Lerex Technology with registration number 09829039 and registered address Abacus House, Caxton Place, Cardiff, CF23 8HA.
Regulatory Authority	as the context requires, any Scheme and/or any regulator or agency having jurisdiction over Issuer or Program Manager related to the issuance, marketing, sale, authorisation or usage of the Cards, Program(s) or services provided under this

Cardholder Agreement, including without limitation the Malta Financial Services Authority.

Scheme Mastercard; Mastercard is a registered trademark of Mastercard International Incorporated.

SWAPX App The SWAPX mobile application that allows you to access your Account, perform Account-related activities and view Card and Transaction related information.

Transaction The use of your Card to make (i) a payment, or a purchase of goods or services from a Merchant where payment is made (in whole or in part) by use of your Card including where payment is made over the internet, by phone or mail order or (ii) a cash withdrawal made from an ATM or bank using your Card.

Username and Password A set of personal codes selected by you in order to access your Online Account;

Virtual Card A non-physical Card, the use of which is limited to online, phone or mail order purchases. For the avoidance of doubt, a Virtual Card cannot be used to make a cash withdrawal from an ATM or bank and any reference to such withdrawals or to a Physical Card in this Cardholder Agreement excludes the Virtual Card.

Website <https://portal.SWAPX.co.uk/>

we, us or our Transact Payments Malta Limited ("TPML") a company incorporated in Malta with registered address Vault 14, Level 2, Valletta Waterfront, Floriana, FRN 1914, company registration number 91879 and which is authorised by the Malta Financial Services Authority an electronic money institution or the Program Manager acting on its behalf.

you or your You, the person who has entered into this Cardholder Agreement with us by virtue of your use of the Card and any other person you have authorised to use any Cards in accordance with this Cardholder Agreement.

2. Your Cardholder Agreement and Card

2.1. Your Card is issued by us pursuant to a licence from the Scheme and your rights and obligations relating to the use of the Card are subject to this Cardholder Agreement.

2.2. You can download or print the latest version of this Cardholder Agreement at any time from the Website and/or request a paper copy from Customer Services.

3. Purchase and activation of your Card

3.1. To apply for, and use, a Card you must be at least 18 and a resident of the United Kingdom.

- 3.2. Cards may be obtained and activated via the SWAPX App or the Online Portal after registration and successful KYC checks.
- 3.3. When you receive your Physical Card, you must sign it immediately and then log onto the SWAPX APP or Online Portal to activate it using your activation code sent to you by email when you ordered your card. You must register your Card within the SWAPX APP or Online Portal by loading a minimum of £10.
- 3.4. Regardless of the number of Cards you have, you are permitted to have only one Account where your Available Balance is located. If we discover that you do have more than one Account, we may block your Card and terminate this Cardholder Agreement.
- 3.6. Provided we have been able to undertake KYC, you shall receive an activation confirmation by email or on your Online Account and you will be able to use the Card.

4. Personal Details

- 4.1. When entering into Transactions over the internet, some websites may require you to enter your Personal Details and, in such instances, you should supply the most recent Personal Details that you have provided us with.
- 4.2. You must notify us of any change in your Personal Details as soon as possible by contacting Customer Services or updating the details in your Online Account or SWAPX APP. You will be liable for any loss that directly results from any failure to notify us of a change in your Personal Details as a result of undue delay, your gross negligence or fraud. We will need to verify your new Personal Details and may request relevant KYC information/documents from you as applicable.
- 4.3. We reserve the right at any time to satisfy ourselves as to your Personal Details (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 Card, you authorise us to undertake electronic identity verification checks on you either directly or using relevant third parties.

5. Loading your Card

- 5.1. TPML is not responsible for any funds that have not been loaded onto the Card and does not provide services for loading funds to the Card.
- 5.2. We reserve the right to request KYC documents and verification of your source of funds at any point.
- 5.3. If enabled, you will have the option to transfer your Available Balance or part balance from your Card or Account to other Accounts that may be held with us (i.e. a "Card-to-Card" transfer). If you instruct us to make a transfer from your Account to another person's Account, the requested amount will be debited from your Account and credited to the other person's Account in accordance with your instructions. You may incur a Card-to-Card Transfer Fee for this transaction.

6. Using your Card

- 6.1. Your use of the Card is subject to the fees and limits detailed in the Fees & Limits Schedule, which shall be deducted from the Available Balance. Fees and limits may vary according to the type of Card.
- 6.2. Unless we inform you otherwise, you can use the Card at any Merchant who accepts the Scheme to carry out Transactions.

- 6.3. You must always ensure that you have sufficient Available Balance for each Transaction you authorise (including value added tax and other taxes, duties and applicable fees). If the Available Balance is insufficient to pay for a Transaction, some Merchants may not permit you to combine the use of your Card with other payment methods.
- 6.4. 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 take all necessary steps, including legal action, to recover this deficit.
- 6.5. There are certain circumstances where a Merchant may require you to have an Available Balance greater than the value of the Transaction you wish to make and you will only be charged for the actual and final value of the Transaction. Merchants may request this as they may need to access more funds than you initially planned to spend for example, when making hotel or rental car reservations. In the event that a Merchant has prior authorization on your Card, you will not have access to the relevant funds until the Transaction is completed or, if sooner, up to a period of 30 days. We will only block access to the exact amount of funds authorised by you.
- 6.6. Your Card cannot be used where such Merchants are unable to obtain online authorisation that you have sufficient Available Balance for the Transaction (for example, Transactions made on trains, ships, some in-flight purchases and tollbooths). We accept no liability if a Merchant refuses to accept payment using the Card.
- 6.7. We do not recommend using a Virtual Card to purchase an item over the internet that subsequently would require the presentation of a physical reference device in order to obtain that item. Examples include certain theatre ticket purchases, hotel stays, car rentals, and online purchases picked up in person.
- 6.8. You must not use the Card for any illegal purposes.

7. Authorising Transactions

- 7.1. You will need to give your consent to each Transaction so that we can check it is genuine by, where applicable, a) using your PIN or other security code personal to you; b) providing the Card details and/or providing any other details personal to you and/or your Card. Once you have given such consent to the Transaction, it will be deemed to be authorised.
- 7.2. The time of receipt of a Transaction order is when we receive it. If a Transaction order is received after 4pm on a Business Day then it will be deemed to have been received on the next Business day.
- 7.3. Once a Transaction has been authorised by you and received by us, it cannot be revoked.
- 7.4. Where a Merchant's payment service provider is located within the EEA and the payment services being carried out are in the currency of an EEA Member State, we shall ensure the cash transfer to the Merchant's payment service provider within 4 Business Days following the day on which the Transaction order is received.
- 7.5. Certain Merchants may not accept payments made through the Card and we accept no liability for this: it is your responsibility to check the restrictions of each Merchant.
- 7.6. Your ability to use or access the Card may occasionally be interrupted, for example if we need to carry out maintenance on our systems or websites. Please contact Customer Services to notify us of any problems you are experiencing using your Card and we will try to resolve these as soon as possible.

8. Additional Cards

- 8.1. At our sole discretion and provided we have received sufficient KYC information/documents (in accordance with condition 5.3), you may be eligible to apply for an Additional Card for use by an Additional Cardholder by contacting Customer Services or accessing the relevant area in your Online Account.
- 8.2. Additional Cardholders must be at least 18 years old or, provided that you are legally responsible for them, at least 13 years old. Transactions by persons under 18 years of age may not be allowed by some Merchants but in all cases, you shall be responsible for any use of any Additional Cards by such persons. We may request KYC for each Additional Cardholder as required.
- 8.3. If your Additional Card application is successful, we will send you an Additional Card, which will be subject to a Fee and which you may give to the nominated Additional Cardholder for their exclusive use, provided that:
- v. you provide the Additional Cardholder with a copy of these terms and conditions (which will then bind use by both of you);
 - vi. the Additional Card is used only by that Additional Cardholder;
 - vii. you retain the Primary Card for your sole and exclusive use in accordance with this Cardholder Agreement;
 - viii. all Transactions made on the Additional Card shall be considered as having been authorised directly by the Primary Cardholder, who shall be responsible for such Transactions and any applicable Fees.
- 8.4. Funds cannot be loaded directly on to any Additional Cards, which will be connected to the same Account as the Primary Card. The Account may only be loaded by Primary Cardholder in accordance with condition 5.
- 8.5. You must ensure that any Additional Cardholders under 18 years of age do not use a Card for any purpose for which the minimum age is at least 18 e.g. purchase of alcohol, adult entertainment or gambling.
- 8.6. Additional Cards cannot be issued in or mailed to India.

9. Managing & Protecting Your Card

- 9.1. You can retrieve your PIN from your Online Portal or SWAPX APP when you activate your Card. You will need this PIN in order to make cash withdrawals from an ATM (permitted for Physical Cards only).
- 9.2. If you forget your PIN, you can retrieve a reminder from your Online Portal or SWAPX APP.
- 9.3. When ordering a Primary Card, you will be prompted to create a Username and Password. You will need this Username and Password to access your Online Portal or SWAPX APP and to perform the following functions (as well as any other functions which may be added from time to time) in relation to your Card online:
- i. change your telephone number;
 - ii. check your Available Balance;
 - iii. check your Transaction Details; and
 - iv. change your Password.
- 9.4. Other than in relation to an Additional Cardholder, you must not give your Card to any other person or allow any other person to use it.

9.5. You are responsible for your Card, PIN, Online Portal, SWAPX APP and any related security details and must take all possible measures to keep them safe and entirely confidential. Such measures include (but are not limited to):

- i. memorising your PIN as soon as you retrieve it;
- ii. never writing your PIN on your Card or on anything you usually keep with your Card;
- iii. keeping your PIN secret at all times for example, by not using your PIN if anyone else is watching.

9.6. Failure to comply with this condition 9 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. In all other circumstances, your maximum liability shall be as set out below at condition 13.

9.7. If you believe that someone else knows your Online Portal, SWAPX APP, PIN or Card security details, you must notify us by contacting Customer Services immediately.

9.8. In the event that we suspect or believe that your Card may be subject to any fraud or security threats, we will notify you securely via telephone or email during which we will ask you to answer security questions.

9.9. Once your Card has expired or if it is found after you have reported it as lost or stolen you must destroy it by cutting it in two through the magnetic strip.

10. Cancellation

10.1. If you have ordered your Card online, you may cancel it free of charge before activating and using it, and up to 14 calendar days after the date of activation (the **Cancellation Period**) by writing to Customer Services. This does not apply to replacement Cards where the cancellation period for the original Card has expired.

10.2. You may also terminate your Card at any time by contacting Customer Services.

10.3. Once your Card has been cancelled, it will be your responsibility to destroy your Physical Card(s).

11. 3D Secure

11.1. In order to help reduce fraud and provide extra security for your payments, you will be required to use the 3D Secure service (also known as 'Mastercard SecureCode', 'Identity Check') ("3DS Service") when making online payments.

11.2. Security

- i. You must keep your security information (including your 3DS One Time Passwords) safe and confidential at all times.
- ii. If you think someone may be accessing your Account or the 3DS Service without your authority you must notify us immediately.

11.3. Use of your Information

- i. We may use the data you supply to us in relation to the 3DS Service to administer the service.
- ii. We will not share your information with online retailers; however, details may be supplied to third parties if this is required for a legal or regulatory reason.

- iii. You must keep your information up to date at all times. If there is a change to your personal details, you must notify us immediately by contacting our customer service by calling the number on the back of your card (your network provider may charge a fee to call this number) or by updating your personal details in the SWAPX App.
- iv. We will manage and protect your personal data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it and the conditions under which we may disclose it, please refer to our Privacy Policy which is provided to you at the time we collect your Personal Data and which can be found in the SWAPX App.

11.4. Changes to the 3DS Service

- i. We may make changes to the 3DS Service in order to update or improve it or to reflect requirements imposed by us by any party which assists us in providing the 3DS Service.
- ii. We may make changes with immediate effect if required to do so by any law or regulatory requirement affecting us.

11.5. Suspension or Termination of the 3DS Service

- i. We may suspend, restrict use or terminate the 3DS Service where:
 - a. There is a breach of security;
 - b. There is a legal or regulatory requirement to do so;
 - c. In exceptional circumstances if we are required to do so by Mastercard International or any third party which assists us in providing the 3DS Service.

11.6. Liability

- i. Unless you are a victim of fraud, you may be responsible for all transactions carried out and verified with your 3DS One Time Passwords
- ii. We shall not be liable for any failures of the 3DS Service caused by any systems failing or other events which we cannot reasonably control.

12. Expiry

- 12.1. This Cardholder Agreement shall terminate on the Expiry Date unless you are issued with a replacement card.

13. Termination or Suspension of your Card

- 13.1. When this Cardholder Agreement is terminated, your Account is closed. We may terminate this Cardholder Agreement at any time by giving you two months' advance notice (which will be sent to the email address that you have provided to us).

- 13.2. We can suspend your Card, restrict its functionality or terminate this Cardholder Agreement at any time with immediate effect if:

- i. you haven't given us the information we need or we believe that any of the information that you have provided to us was incorrect or false; or

- ii. a Transaction has been declined because of a lack of Available Balance or you do not repay money that you owe to us; or
- iii. you fail to provide the Personal Data necessary for us to comply with our legal obligations and to fulfil this Cardholder Agreement; or
- iv. we reasonably suspect that the security of the Card has been compromised or that you, or any third party, have used, or intend to use the Card in a grossly negligent manner or for fraudulent or other unlawful purposes; or
- v. we believe that your use of the Card may result in harm to us or our systems; or
- vi. your agreement with Moorwand Ltd under Section 1 of this Agreement has been suspended, restricted or terminated; or
- vii. we believe that your continued use of the Card may damage our reputation; or
- viii. you become bankrupt; or
- ix. we are required to do so under Applicable Law or where we believe that continued operation of the Program may be in breach of Applicable Law; or
- x. you do not access your Account for 3 years; or
- xi. we cannot process your Transactions due to the actions of third parties; or
- xii. you have breached this Cardholder Agreement.

13.3. In the event that we do suspend or terminate your Card then, where lawfully permitted, we shall notify you in advance or as soon as possible afterwards. We may advise anyone involved in the Transaction if a suspension has taken place.

13.4. Unless or until you or we terminate this Cardholder Agreement, this Cardholder Agreement will remain in force.

14. Loss or Theft of your Card.

14.1. You are responsible for protecting your Card as if it were cash in your wallet.

14.2. You must contact us without delay by calling us on 0203 422 9144 or reporting your card lost/stolen within the SWAPX APP or Online Portal. If you know or suspect that a Card is lost, stolen, misappropriated or subject to unauthorised use or that the PIN or any Card related security details is known to an unauthorised person or you think that a Transaction has been incorrectly executed.

14.3. If our investigations reveal that you authorised a disputed Transaction or that you acted fraudulently or that you negligently or with intent breached the terms of this Cardholder Agreement (for example, by not keeping your Card or PIN safe), you may be liable for any loss we suffer due to use of the Card.

14.4. Once a loss, theft or unauthorised use of your Card is reported, use of the Card shall be blocked to avoid further losses.

14.5. Replacement Cards will be sent to the most recent address you have provided and will be subject to a Fee.

- 14.6. You agree to cooperate with our agents, any supervisory authority, the police and us if your Card is lost, stolen or if we suspect fraudulent use of the Card.
- 14.7. In the event that you inform us of an unauthorised or incorrectly executed Transaction without undue delay, and in any event no later than 13 months after the debit date, we will refund the amount immediately unless we have any reason to believe that the incident may have been caused by a breach of this Cardholder Agreement, through gross negligence or we have reasonable grounds to suspect fraud.
- 14.8. In the event of a non-executed or defectively executed Transaction, we will make immediate efforts to trace the Transaction and will notify you of the outcome. We will not charge you for such efforts. In the event that we are liable for such Transaction, we will refund the amount, together with the amount of any resulting charges to which you may be subject, without undue delay.
- 14.9. In the event that a Transaction that was executed within the EEA arrived later than it should have according to the terms of this Cardholder Agreement, you may request that we contact the receiving payment institution to ask them to treat it as if it was made on time.
- 14.10. In the event that a Transaction is made which is initiated by a Payee, we will provide a refund of that amount, subject to clause 14.11, 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 Cardholder Agreement and the relevant circumstances of the case.
- 14.11. The refund referred to in 14.10 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 8 weeks from the date on which it was debited.

15. Payment Disputes

- 15.1. If you dispute a Transaction that you have authorised and which has been processed on your Card, you should settle this with the person you bought the goods or services from; we are not responsible for the quality, safety, legality or any other aspect of goods or services purchased with your Card.
- 15.2. If your dispute with a Merchant relating to a Transaction cannot be resolved you should contact us at Customer Services, and we will attempt to assist you as far as is reasonably practicable.
- 15.3. If you have reason to believe that a Transaction was carried out without your consent or in error, you may ask us to investigate the Transaction. If we investigate the Transaction, the

disputed amount will be unavailable to spend until our investigation is complete and if we receive information that proves the Transaction was genuine, this will be deducted from your Available Balance and we may charge you an investigation fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.

16. Foreign Exchange

16.1. If you use your Card in a currency other than the currency in which your Card is denominated, the amount deducted from your Available Balance will be the amount of the Transaction converted to your Card currency using a rate set by the Scheme on the date the Transaction is processed. You may also be charged a foreign exchange Fee as set out in the Fees & Limits Schedule. In order to allow you to compare charges for currency conversion, you can view the real-time percentage difference between the amount that will be charged on your Card for a foreign currency transaction (consisting of the mark-up applied by the Scheme as well as any other charges) and the latest available euro foreign exchange reference rates issued by the European Central Bank. You can view this information on the Online Portal and App.

17. Our Liability

17.1. We shall not be liable for any loss arising:

- i. from any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems;
- ii. from any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
- iii. from any use of this Card that is contrary to this Cardholder Agreement;
- iv. for goods or services that are purchased with the Card; and
- v. for any damages due to loss, fraud or theft that you have reported to us 13 months after the event.

17.2. We will not be liable to you if your contact details have changed and you have not told us.

17.3. Where the Card is faulty due to our default, our liability shall be limited to replacement of the Card.

17.4. Where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount.

17.5. Nothing in this Cardholder Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.

17.6. To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

17.7. 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 Cardholder Agreement.

17.8. For all other matters not expressly covered in this condition 17, and to the extent permitted by applicable law, 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.

18. Complaints

18.1. Should you wish to make a complaint about your Card, you may contact Customer Service support@lerextech.com to submit details of such complaint.

18.2. Upon our receipt of your emailed complaint, we shall endeavour to respond to you as quickly as possible but in any event we shall reply to you by return email within 15 Business Days.

18.3. If, having received a response from our Customer Services team, you are unhappy with the outcome, you can escalate your complaint to TPML's Complaints Department by writing to complaints@transactpaymentslimited.com

18.4. If TPML's Complaints Department is unable to respond to your complaint immediately, you will receive confirmation that your complaint has been received and a formal investigation will be conducted. You will receive a formal response of their findings within 35 Business Days of receipt of your complaint.

18.5. We will make every effort to reach a resolution to your complaint and will fully explain the reasoning behind our decision.

18.6. In the unlikely event that we are unable to resolve your issue to your satisfaction you have the right to refer your complaint to the Arbiter for Financial Services at the following address: Office of the Arbiter for Financial Services, 1st Floor, St Calcedonius Square, Floriana FRN 1530, Malta (Telephone+ 356 21249245, Website: <https://financialarbiter.org.mt>).

19. General Communication

19.1. Any communication from us to you will be given by notification on your Online Portal and/or by email or via the SWAPX APP (using the latest contact details with which you have provided us).

19.2. You may contact us via Customer Service, the details of which are set out in clause 1.

20. Personal Data

20.1. TPML is the Data Controller of your Personal Data associated with the application for and use of this Card and will collect certain information about the purchaser and the users of the Card in order to operate the Card program. Your provision of your Personal Data and our processing of that data is necessary for each of us to carry out our obligations under this Cardholder Agreement. At times, the processing may be necessary so that we can take certain steps, at your request, prior to entering into this Cardholder Agreement. If you fail to provide the personal data which we request, we will take steps to terminate this Cardholder Agreement in accordance with clause 13.2 (iii) above.

20.2. We will manage and protect your personal data in accordance with all applicable data protection laws. For full and comprehensive information about when and why we collect personal information about you, how we use it, the conditions under which we may disclose it and how we keep it secure, please refer to our Privacy Policy which is provided to you at the time we collect your personal data.

21. Changes to the Terms and Conditions

21.1. We may update or amend this Cardholder Agreement at any time on at least 2 months' advance notice, which shall be given, by e-mail (using the latest contact details you have provided us with).

21.2. If you do not agree with the changes to the Cardholder Agreement, you may at any time within the 2-month notice period terminate your Cardholder Agreement in accordance with condition 10 and can redeem any funds remaining on your Card without incurring a Fee. You will be deemed to have accepted any change to this Cardholder Agreement unless you notify us before the proposed date of the change.

21.3. If any part of this Cardholder 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.

22. Language

22.1. The English language version of this Cardholder Agreement and of any communications and Website content will prevail over any other language version which we may issue from time to time.

23. Governing Law

23.1. This Cardholder Agreement is governed by Maltese law.

24. Jurisdiction

24.1. You agree to the non-exclusive jurisdiction of the courts of Malta.

25. Miscellaneous

25.1. Any delay or failure to exercise any right or remedy under this Cardholder Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.

25.2. The Card is a payment service product and not a deposit or credit or banking product and, as such is not governed by the Deposit Security Scheme of Malta. This deposit scheme protects customers' money when financial firms fail and you can find out more about it at the link above.

However, we will safeguard your funds so that they are protected by Applicable Law if we become insolvent. If you'd like further information on how your funds are protected, please contact Customer Services.

- 25.3. If any provision of this Cardholder Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 25.4. You may not assign or transfer any of your rights and/or benefits under this Cardholder Agreement and you shall be the sole party to the contract between us. You will remain liable until all Cards issued to you are cancelled or have expired and all sums due under this Cardholder Agreement have been paid by you in full. We may assign our rights and benefits under this Cardholder Agreement to a third party and may subcontract any of our obligations under this Cardholder Agreement.

Section 6: Transact Payments Malta Limited Card Fees and Limits Schedule

	EEA	International
Card Issuing Fees		
Card Order Fee	€2.50	€2.50
Card lost/stolen replacement	€7.50	€7.50
Card to card transfer	1%	1%
Card Transaction Fees		
ATM Withdrawal	€1.50	€1.50
POS	FREE	FREE
ATM Balance enquiry	€0.30	€0.30
ATM Decline	€0.30	€0.30
POS Decline	€0.30	€0.30
Foreign Exchange Charge	3%	3%
Card Load Fees		
Card load by Debit Card	1%	1%
Card load by Bank Transfer	1%	1%
Miscellaneous Fees		
Account closure balance return (Redemption Fee)	3%	3%
Account Dormancy Fee (applies after 6 months of no usage)	€2 per month	€2 per month

Card Limits	Tier 1	Tier 2	Tier 3
Maximum single spend value (pos)	€5,000	€2,500	€500
Maximum spend value per week (pos)	€10,000	€7,000	€2,000
Maximum spend value per month (pos)	€25,000	€15,000	€5,000
Maximum annual spend limit (pos)	€100,000	€50,000	€25,000
Max number of POS transactions allowed (per day)	30	30	30
Max number of POS transactions allowed (per 4 days)	120	120	120
Max value of POS transactions allowed (per day)	€5,000	€2,500	€1,000
Max value of POS transactions allowed (per 4 days)	€20,000	€7,500	€2,000
Max number of ATM withdrawals allowed (per day)	4	2	2
Max number of ATM withdrawals allowed (per 4 days)	16	8	8
Max value of ATM withdrawals allowed (per day)	€500	€300	€300
Max value of ATM withdrawals allowed (per 4 days)	€2,000	€1,000	€1,000