

Centtrip

Corporate Terms and Conditions

IMPORTANT INFORMATION

These are the terms and conditions of the agreement between Centtrip Limited (Centtrip), PFS Card Services (Ireland) Limited (PCSIL) and you, the person entering into the agreement in relation to your Global Currency Account and Centtrip Prepaid Mastercard® card.

Please read this Agreement carefully before activating your Global Currency Account. The terms of this Agreement and fees displayed on the Online System (or otherwise agreed with you) shall apply to all Clients.

Services are provided in partnership with named companies and are subject to our Terms and Conditions in accordance with all service partners. For full details of our products and services please refer to www.centtrip.com.

Regulatory statement

Centtrip Limited is an Electronic Money Institution authorised and regulated by the Financial Conduct Authority (FCA; FRN 900717). For more information on EMIs please visit the FCA's website: <https://www.fca.org.uk/firms/electronic-money-payment-institutions>.

The Centtrip Prepaid Mastercard is issued by PFS Card Services (Ireland) Limited (PCSIL) pursuant to a licence from Mastercard International Incorporated. Centtrip Limited is an Authorised Distributor of PCSIL which is regulated and authorised by the Central Bank of Ireland, registration number C175999 for the issuing of electronic money. The PCSIL registered address is Front Office, Scurlockstown Business Park, Trim, Co. Meath, C15 K2R9.

Centtrip Limited is based in the United Kingdom and registered at 1 Mark Square, London EC2A 4EG. Company number 08651138.

Issuance of electronic money

Dependent on the currencies involved and the type of transaction, e-money is issued by Centtrip or PCSIL.

Where you hold funds on account:

If you hold a balance on your account in these currencies (AED – UAE Dirhams, BHD - Bahraini Dinar, CNY - Chinese Yuan, KWD - Kuwaiti Dinar, MXN – Mexican Peso and SGD – Singapore Dollar), Centtrip is the e-money issuer. For all other currencies, PCSIL are the e-money issuer.

In settlement of a FX conversion where funds are received after Confirmation and onward payment is made to another account following receipt of the sold currency:

E-money is issued by Centtrip in relation to any payment directly related to the settlement of an FX conversion where the sold amount is sent to Centtrip after execution of the transaction and onward payment is being made to another account (and not held on account).

In settlement of a Forward FX conversion:

On receipt of the sold currency from the customer, the purchased currency amount is issued as e-money by Centtrip and onward payment made as an e-money related payment.

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Section One

Terms and Conditions for Centtrip Global Currency Account

1. Definitions

“Account” means a single account held by Centtrip for the Client’s funds.

“Account Application” means Centtrip’s Business Account Application and other information submitted by the applicant or Client prior to the execution of any transaction on behalf of the Client.

“Agreement” means these Terms and Conditions (as amended from time to time), the Account Application Terms and Conditions (as amended from time to time) and the particulars of any Confirmation.

“Account Information Service Provider (AISP)” A party which provides account information services as an online service to provide consolidated information on one or more payment accounts held by you with one or more payment service provider(s).

“Authorised Party” means any natural person listed as an “Authorised Party” on the Account Application or subsequently added by Client.

“Balance Due” means the amount of funds sold to Centtrip by the Client less any Margin Amount already paid.

“Balance Due Date” means the date on which payment must be received by Centtrip. The Balance Due Date must be a Business Day.

“Beneficiary” means the Client or any third-party payee so designated by the Client.

“Blocked Person” means any person or organisation: (i) listed in Schedule 2 of the Terrorism Act 2000 (as amended), (ii) listed on the HM Treasury’s Consolidated List of Financial Sanctions Targets, (iii) owned or controlled by, or acting for or on behalf of, any person listed in Schedule 2 of the Terrorism Act 2000 or HM Treasury’s Consolidated List of Financial Sanctions Targets, (iv) with which Centtrip is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law, (v) with whom Centtrip believes it is prohibited from conducting transactions by virtue of any government-issued sanctions presently in force or created at a future date, or (vi) that commits, threatens or conspires to commit or supports “terrorism” as defined in the Terrorism Act 2000, or (vii) listed on local European member state government restricted persons list.

“Business Day” means a day on which banks are open for general banking business in all jurisdictions involved in the Trade or payment transaction, including in the case of a Trade both countries of the currencies involved in the Trade.

“Centtrip” means Centtrip Limited (registered number 08651138) whose registered office is at 1 Mark Square, London, EC2A 4EG.

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“**Client**” means the person named in the Account Application that is entering into this Agreement with Centtrip.

“**Confirmation**” means a) the Trade Confirmation sent by Centtrip to the Client setting out details of the Trade, or b) the payment confirmation sent by Centtrip to Client setting out the details of the payment instruction.

“**Delivery Date**” means the date on which funds will be remitted by Centtrip upon receipt of the Client’s payment instruction, provided the Client has fully paid for the purchased funds, associated fees and complied with this Agreement. The Delivery Date must be a Business Day.

“**E-money**” is electronic monetary value, which is the digital equivalent of cash and is issued by an e-money institution and stored on or allocated to an electronic device issued and usable for payments. The Client’s Centtrip Global Currency Account is made up of one or more e-money currency wallets reflecting the balance of e-money issued. E-money can be transferred between the Client’s Global Currency Account and Centtrip Prepaid Mastercard(s) via the Online System.

“**Facility**” means any trading lines, settlement line or foreign currency exposure limit that Centtrip has granted to the Client.

“**Fee**” means price payable by the Client for the Services.

“**Foreign Currency**” means any currency offered by Centtrip to its Clients other than Pound Sterling.

“**Forward Contract**” means a contract relating to a currency that is a means of payment that: (i) must be settled physically otherwise than by reason of a default or other termination event; (ii) is entered into by at least a person which is not a financial counterparty within the meaning of Article 2(8) of Regulation (EU) No. 648/2012 of the European Parliament and of the Council; (iii) is entered into in order to facilitate payment for identifiable goods, services or direct investment; and (iv) is not traded on a trading venue (as defined in Directive 2014/65/EU of the European Parliament and of the Council).

“**Insolvent**” means insolvent or otherwise unable to pay its debts as they become due, or upon the filing of any proceeding (whether voluntary or involuntary) for bankruptcy, insolvency or relief from creditors.

“**Interest Rate**” means two percent (2%) above the London Interbank Offered Rate from time to time. The daily Interest Rate shall be the Interest Rate divided by three hundred and sixty-five.

“**Loss(es)**” mean any and all market losses associated with movements in the foreign exchange rates, damages, costs, liabilities, losses, claims, judgments, penalties, fines, expenses (including reasonable legal and accountants’ fees and expenses), costs of investigation, amounts paid in settlement, court costs and other expenses of litigation.

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“Margin Amount” means security, expressed as a percentage of the funds sold to Centtrip or an absolute value. Margin Amount may be required by Centtrip as a condition of the Trade. Subject to Force Majeure, Margin Amounts are non-refundable until maturity of the Trade.

“Online System” means any electronic system or interface provided by Centtrip to its Clients for the purpose of placing Trades, making payments and payment and account management. Centtrip may revise the Online System at any time or change its domain, without prior notice and without the Client’s consent.

“Trade” means an order placed with Centtrip via telephone, facsimile, electronic mail, or Online, or any other mutually agreeable means by which trades are communicated between the Client and Centtrip.

“Parties” means the Client and Centtrip.

“Payment Services Directive 2 (PSD2)” An EU Directive 2015/2366 relating to payment services as amended or replaced from time to time and transposed into law as the Payment Services Regulation 2017.

“Payment Initiation Service Provider (PISP)” A party who provides an online service to initiate a payment order at your request with respect to your account held at a Payment Service Provider. in relation to your account held at a Payment Service Provider.

“Payment Service Provider (PSP)” An entity which carries out regulated payment services.

“Services” means Centtrip’s provision of various foreign exchange and related services, including without limitation buying and selling of foreign currencies and making or receiving of cross-border payments, purchase and sale of wires and bank drafts in foreign currency.

“User” means any Authorised Party authorised by Client to use the Online Service.

“Unique Identifier Information” has the meaning given in Clause 6.16.

2. Trades and Confirmations

2.1. Trades

By placing a Trade with Centtrip, the Client agrees to the terms and conditions set forth in this Agreement and reaffirms the Client’s representations in Clause 9 below and the accuracy of the information in the Client’s Account Application. Upon receipt of a Trade submitted in accordance with Centtrip’s Trade process, Centtrip will issue a Confirmation to the Client confirming the Trade as stated in the Confirmation. The Client will also be able to view details of the trade within the Online System. The Client acknowledges that the Client is solely responsible for the accuracy of the Trade and agrees to keep copies of any Trades transmitted to Centtrip. The Client assumes all risk that the Trade is altered during its transmission and agrees to carefully review the Confirmation. Subject to this Agreement, Centtrip is under no obligation to provide any Service unless a Confirmation has been delivered to the Client.

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2.2. Confirmations

The Client agrees to promptly notify Centtrip if the Client does not receive a Confirmation for its Trade or a payment instruction. The Client agrees that in order to perform transactions for the Client, Centtrip must assume that the Client's instructions are those that appear on the Confirmation and therefore the Client will meet its related financial obligations unless Centtrip is informed by the Client of the error or discrepancy prior to the execution of the Trade Order or release of payment according to payment instruction.

2.3. No Cancellation by Client

Once a Trade has been placed with Centtrip, a Trade may not be cancelled by the Client without written approval from Centtrip, whether such Trade was placed via telephone, facsimile, electronic mail, the Online System or otherwise.

2.4. Trade Suspension or Cancellation

Centtrip may reject, suspend, disregard or cancel a Trade, or refuse to issue a Confirmation for a Trade, if Centtrip believes, in its sole discretion, that:

- the Trade is unclear;
- the Trade requires any action by Centtrip on a non-Business Day;
- the Trade was not authorised by an Authorised Party;
- Centtrip services have been used for speculative purposes or FX arbitrage; consummation of the Trade would require Centtrip to exceed the Facility granted to Client;
- the Client is in default of this Agreement;
- performance of the Services would be unlawful or contravene the requirements of any government or regulatory authority; or
- the Client is Insolvent.

The Client agrees to indemnify, defend and hold harmless Centtrip from any Losses incurred by Centtrip in connection with any Trade(s) that are defective for any of the foregoing reasons.

3. Payment

3.1. Payment of Balance Due

The Client shall pay all amounts due to Centtrip on the Balance Due Date. Centtrip may refuse to deliver any funds to Beneficiary unless and until full payment, in the form of good cleared funds from the Client has been received by Centtrip. Delivery of the funds purchased from Centtrip will be made by Centtrip upon the receipt of payment of the Balance Due and the Client hereby accepts Centtrip's standing authority to deliver funds upon receipt of such payment. Failure by the Client to make final payment in full by the Delivery Date will result in the Client's liability as set forth in Clause 3.2, including without limitation interest on the Balance Due, calculated at the Interest Rate. Centtrip reserves the right to deduct said interest from the purchased funds and any funds in the Client's Account.

3.2. Non-Payment

If the Client fails to make payment for the transaction when required, Centtrip may cancel the Trade or proceed with the transaction and take any and all steps necessary to recover the balance due. The Client indemnifies and holds Centtrip harmless from any and all Losses incurred by Centtrip as a result of the Client's failure to pay the amount due, with daily interest

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accruing at the Interest Rate on all unpaid amounts. Centtrip reserves the right to claim interest under the Late Payment of Commercial Debts (Interest) Act 1998.

3.3. Right of Offset

Centtrip may satisfy or partially offset any liability that may arise against any collateral Centtrip holds for the Client, or any obligation Centtrip has to the Client, without prior notice to the Client. In the event such collateral is insufficient, the Client will remain liable to Centtrip and will promptly pay on demand the amount of any Losses suffered by Centtrip or its affiliates.

3.4. Payment Instructions

Provided that the Client has fully paid for the funds purchased from Centtrip and complied with this Agreement, Centtrip will hold those funds until Centtrip's receipt of payment instruction from the Client in accordance with Clause 6.15.

4. Access by Third-Party Providers

4.1. You may consent to regulated third party providers (PISPs or AISPs) accessing your account online to make payments or obtain information about balances or transactions on your card and/or account.

4.2. The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent.

4.3. Any consent you give to a third-party provider is an agreement between you and it. We will have no liability for any loss whatsoever, as a result of any such agreement.

4.4. Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.

4.5. You should make yourself aware of any rights to withdraw the consent of access from the third party and what process they have in place to remove access.

4.6. To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply including any services and our fees as stated.

4.7. Where appropriate, we may deny access to your account, for any third party where we consider it to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or for internal security reasons.

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5. Additional Conditions Applicable to Forward Contracts

5.1. Authorisation

The Client hereby authorises Centtrip to enter into Forward Contracts based on Trades from the Client in accordance with the terms and conditions of this Agreement. The Client acknowledges and agrees that Centtrip may require the Client to provide it with information relating to a proposed Trade in a Forward Contract so as to verify the purpose of the Trade, in particular to ensure that the purpose of the Client in respect of such Trade falls within the definition of “Forward Contract” as specified herein. The Client agrees that Centtrip may in its sole discretion determine that a proposed Trade does not fall within the definition of a “Forward Contract” and in such case Centtrip shall not accept such proposed Trade. If a proposed Trade in a Forward Contract is accepted, Centtrip will provide the Client a Confirmation stating the details of the particular transaction. The Client acknowledges that each Forward Contract is governed by and subject to the terms and conditions of this Agreement and, upon acceptance by Centtrip orally, online, or in writing, that each constitutes a binding contract. Forward Contracts may not be cancelled by the Client once the Trade is placed with Centtrip.

5.2. Initial Margin Amounts

When entering into a Forward Contract, Centtrip, in its sole discretion, may require the Client to pay to Centtrip an Initial Margin Amount as collateral. Should the Client fail to pay such Initial Margin Amounts within twenty-four (24) hours of the Trade Date, Centtrip may cancel the Forward Contract with immediate effect. In such event the Client shall be liable to Centtrip for any and all Losses, and agrees to pay for such Losses within 24 hours, including market losses and expenses incurred in connection with the cancellation. Centtrip, however, shall have no obligation or liability to the Client.

5.3. Additional Margin Amounts

From time to time during the term of the Forward Contract, Centtrip, in its sole discretion, may require the Client to pay to Centtrip certain Margin Amounts to maintain the relative value of the funds purchased from Centtrip. Should the Client fail to pay such additional Margin Amounts within twenty-four (24) hours of Centtrip’s demand (or as otherwise specified by Centtrip), Centtrip may cancel the Forward Contract with immediate effect or complete the transaction. In such event the Client shall be liable to Centtrip for any and all Losses, and agrees to pay for such Losses within 24 hours, including market losses and expenses incurred in connection with the cancellation. Centtrip, however, shall have no obligation or liability to the Client, and Centtrip’s sole liability to the Client is the return of any balance remaining of the Margin Amount paid by the Client after deducting any Losses suffered by Centtrip sustained in connection with the Client’s default.

5.4. Risks Involved

The Client acknowledges that the foreign currency market is volatile. The Client expressly accepts the risk that if the currency of the purchased funds changes in value during the period covered by the Forward Contract, the value of the amount of currency which the Client agreed to sell to Centtrip may be less favourable than the current price for the purchased currency. The Client is aware that Forward Contracts purchased hereunder are not “specified investments” within the meaning of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (as amended) or any other legislation governing the regulation of financial activities in the UK and are therefore not regulated instruments under the UK’s financial regulatory regime.

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6. Online System

6.1. Registration

In order to use the Online System, the Client will be required to create an electronic account and agrees to provide Centtrip with a written list of Users that the Client would like to access and use the Online System on the Client's behalf. Upon Centtrip's approval of such Users, Centtrip grants such Users a non-exclusive, non-transferable license to use the Online System for the sole purpose of accessing the Services. Users may have full or limited access to the Online System, in Centtrip's sole discretion. If the Client desires for Centtrip to terminate one of its User's access to the Online System, the Client agrees to issue such request in writing, to be confirmed by Centtrip in writing. Without limiting this Section 6, until such time as Centtrip confirms such User's access has been terminated, such User may remain authorised and Client will remain responsible for any transactions placed and other activity by such User.

6.2. Access

It is the sole responsibility of the Client and the User to safeguard the security of the User's password, and, periodically change the User's password thereafter to ensure security.

6.3. Use of the Online System

The Client agrees that its Users will not use the account of another person without permission and will provide accurate and complete information to Centtrip in all circumstances. The Client and the User expressly acknowledge and agree that such use of the Online System must be in accordance with this Agreement and any additional user agreement or manual provided by Centtrip, including maintaining any minimum operating and internet browser requirements. Centtrip may suspend, limit or terminate a User's access or Client's access to the Online System, without notice for any reason set forth in Clause 8.

6.4. The Client and User are solely responsible for any and all activity on the Client's Account (save as set out in this Clause 6), and each agrees to notify Centtrip immediately upon becoming aware of any unauthorised use of the Client's Account.

6.5. Centtrip will have no responsibility other than as set out in this Clause 6 for any Losses incurred by the Client by reason of the use of the Client's Account, and the Client agrees to hold Centtrip harmless from any expenses or Losses Centtrip may incur by reason of the use of the Client's Account (in each case, whether such use is authorised or unauthorised). The Client agrees that its Users, employees, agents or affiliates will:

6.5.1. not attempt to collect or harvest any personally identifiable information, including account names of other clients;

6.5.2. only use the Online System for the purpose set out in Clause 6.1 (and not for any commercial purpose); and

6.5.3. not use the Online System in any way that may damage, disable, overburden, or impair Centtrip's servers or networks or interfere with any other client's use and enjoyment of the Online System.

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6.6. The Client will not try to gain unauthorised access to any services, user accounts, computer systems or networks, through hacking, password mining or any other means.

6.7. Electronic Communications from Centtrip

The Client acknowledges that the Online System may include certain communications from Centtrip or its partners, such as service announcements and administrative messages, and that these communications are considered part of the online service and the Client may not be able to opt out of receiving them. Unless explicitly stated otherwise, any new features that augment or enhance the current Service, including any new Service, shall be subject to this Agreement.

6.8. Copyright/Trademark Notice

The Online System, the content therein, and all intellectual property pertaining thereto and contained therein (including but not limited to copyrights, patents, trademarks and service marks) are owned by Centtrip or licensed through third parties, and all rights, title, and interest therein and thereto shall remain the property of Centtrip or of such third parties.

6.9. Online System Provided “As Is”

The Online System (and all other related services) is provided “as is” with no representations or warranties of any kind, either express or implied. Centtrip shall have no responsibility for transmission errors, faulty or unreliable internet connections or website downtime. All Limitation on Liability and Indemnity terms set forth in Clause 12 shall apply fully to the Client or User’s use of the Online System, as well as any other means of accessing such Services.

6.10. Suspending the Client’s use of the Online System

Centtrip may stop, suspend or restrict the Client’s or a User’s access to the Services using the Online System if Centtrip reasonably considers it necessary:

6.10.1. for security reasons;

6.10.2. because Centtrip suspects that someone is using the Online System without the Client’s permission or fraudulently; or

6.10.3. because there is a significantly increased risk that the Client may be unable to fulfil its liability to repay any sums it owes Centtrip.

6.11. Centtrip will always try to inform the Client by telephone before Centtrip stops, suspends or restricts the Client’s or a User’s ability to access the Services using the Online System and its reasons for doing so. Where Centtrip is not able to inform the Client before, Centtrip will inform the Client immediately afterwards. Centtrip will not inform the Client under this Clause where it would be unlawful to do so, or if informing the Client would compromise Centtrip’s reasonable security measures.

6.12. Centtrip will lift any stop, suspension or restriction on the Client’s or a User’s access to the Services using the Online System as soon as is practicable after the reasons for the stop, suspension or restriction no longer exist. The Client can call Centtrip on +44 (0)20 3735 1735 to ask Centtrip to lift any stop, suspension or restriction.

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6.13. Security of the Online System

The Client must ensure that its Users take all reasonable steps to keep safe their password and/or security information for the Online System. This includes Users:

6.13.1. not telling any other person their password and/or security information;

6.13.2. not choosing obvious passwords and/or security information;

6.13.3. not writing down their password and/or security information in a way that could be easily recognised by someone else.

6.14. The Client must notify Centtrip by telephone or in writing without undue delay on becoming aware of the loss or theft of a User's password and/or security information for the Online System, or the unauthorised use of the Online System.

6.15. Making Payments from the Account

The Client can instruct Centtrip to make a payment to a Beneficiary using the Online System by inputting the payment details and clicking 'confirm' when prompted. Centtrip will treat this as the Client consenting to Centtrip processing the payment in accordance with the terms of this Agreement. The Client cannot withdraw or amend a payment instruction once it has been submitted.

6.16. The Client must provide:

6.16.1. in respect of payments to an account in the United Kingdom, the Beneficiary's account number and sort code;

6.16.2. in respect of international payments, the Beneficiary's International Bank Account Number and Bank Identifier Code and/or such other information as Centtrip may advise on the Online System, and Centtrip will use this information to process the Client's payment instruction. Centtrip refers to this information as the "unique identifier information" and the Client agrees to check it carefully before submitting it to Centtrip.

6.17. Centtrip will begin processing the payment when it receives the Client's payment instruction save that if Centtrip receives the Client's payment instruction:

6.17.1. after 12pm UK time on a Business Day; or

6.17.2. on a day that it not a Business Day in the United Kingdom, the Client's instructions will be treated as being received by Centtrip on the next Business Day.

6.18. Centtrip may refuse to process, or delay the processing of, a payment where Centtrip's banking or other payment provider partner(s) refuse to process, or delay the processing of, the payment. This may be for reasons relating to sanctions, anti-money laundering and/or other regulatory issues. Centtrip may need to ask the Client for additional information before Centtrip's banking or other payment provider partner(s) will process the payment. Centtrip will not be liable to the Client for any Losses it suffers arising out of or in connection with such refusal to process, or delay in processing, the payment.

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6.19. Payments into the Account

Payments into the Client's Account can be made by electronic transfer or e-money wallet-to-wallet transfer only. All funds that are received from the Client for which e-money is issued are segregated accordingly and, where required by law, Centtrip will deposit such funds into a separate ring-fenced account with another institution. The purpose of this is to protect the Client's funds from claims made by other creditors if, for example, Centtrip becomes insolvent. The Financial Services Compensation Scheme is not applicable for this product.

6.20. Exchange Rate

Once the Client approves a Trade, either by clicking "Yes" or otherwise, the Client shall be responsible for such Trade. The exchange rate visible on the computer screen at the time the Client places the Trade will be the exchange rate applicable to the Client's Trade. Once placed, a Trade may not be cancelled by the Client without written approval from Centtrip.

6.21. Unauthorised and Incorrectly Executed Payments

The Client must notify Centtrip by telephone or in writing without undue delay (and in any event no later than 13 months after the date the amount is debited from the Account) on becoming aware of an unauthorised payment or a payment that has been incorrectly executed by Centtrip.

6.22. Unauthorised Payments

If the Client notifies Centtrip that a payment from its Account was not authorised in the manner set out in Clause 6.15 Centtrip will, subject to Clause 6.23:

6.22.1. refund the amount of the unauthorised payment to the Client as soon as practicable (and in any event no later than the end of the Business Day following the day on which the Client notifies Centtrip of the unauthorised payment); and

6.22.2. where applicable, restore the Account to the state it would have been in had the unauthorised payment not taken place.

6.23. Centtrip will not provide a refund pursuant to Clause 6.22.1 where it has reasonable grounds to suspect that the Client has been engaged in fraudulent behaviour.

6.24. The Client's maximum liability for any losses it incurs in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System being lost or stolen is £35, except where:

6.24.1. the loss or theft of the Client's or User's password and/or security information for the Online System was not detectable by the Client prior to the payment;

6.24.2. the loss was caused by the acts or omissions of an employee, agent or branch of Centtrip, in which case, the Client shall not have any liability in respect of such unauthorised payments (unless it has acted fraudulently).

6.25. Centtrip will not provide the Client with a refund in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System

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being lost or stolen where the Client or a User has acted fraudulently or has with intent or gross negligence failed to comply with Clause 6.13 or 6.14.

6.26. The Client will not be liable for any losses it incurs in respect of unauthorised payments arising from the Client's or a User's password and/or security information for the Online System being lost or stolen:

6.26.1. which arise after the Client has notified Centtrip in accordance with Clause 6.14;

6.26.2. where Centtrip has failed to provide the Client with the means to notify Centtrip in accordance with Clause 6.14;

6.26.3. where Centtrip fails to require strong customer authentication where it is legally required to do so.

6.27. Incorrectly Executed Payments

Where the Client instructs Centtrip to make a payment and Centtrip fails to do so or makes it incorrectly, Centtrip will, without undue delay, refund to the Client the amount of the payment (if the payment has been debited from the Client's Account) and restore the Account to the state it would have been in so that it is as if the payment had not taken place, except where:

6.27.1. the Client has provided Centtrip with the wrong unique identifier information for the Beneficiary; or

6.27.2. Centtrip can show that the funds were received by the Beneficiary's bank.

6.28. Where Centtrip fails to credit funds that it receives for the Client to the Client's Account, Centtrip will immediately make available the relevant amount to the Client and, where applicable, credit the corresponding amount to the Client's Account (so that it is as if the Client received the funds when it should have done).

6.29. Where a payment the Client has instructed Centtrip to make has been made incorrectly, Centtrip will, if the Client asks Centtrip to, immediately, and without charge to the Client, make efforts to trace the incorrectly made payment and notify the Client of the outcome.

6.30. Where Centtrip makes a payment transaction using the unique identifier information that the Client provides for the Beneficiary, and the unique identifier information is incorrect, Centtrip will not have any liability for the payment not being made or being made incorrectly. Centtrip will however make reasonable efforts to recover the funds involved in the payment. If Centtrip is unable to recover the funds, it will, on receiving a written request from the Client, provide the Client with all of the available relevant information Centtrip has so the Client can file a legal claim for repayment of the funds (except where it would be unlawful for Centtrip to provide this information).

6.31. Where funds are paid into the Client's Account by mistake, Centtrip can take them back and return them to the payer. The Client agrees to notify Centtrip if it receives any funds into its Account by mistake. If Centtrip is unable to recover the funds from the Client, Centtrip may be

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required to provide the payer with all relevant information to assist them in collecting the funds from the Client (and such information may include the Client's personal information).

6.32. Fraud and Security Threats

Centtrip will contact the Client by telephone or by sending a message on the Online System if there are suspected or actual fraud or security threats related to the Client's Account.

6.33. Spending Limits

Centtrip and the Client may from time to time agree spending limits that apply to payments instructed by the Client using the Online System.

6.34. Account Information

The Client can view information about its Account (including payment information) using the Online System. The Client can download such information in PDF format from the Online System at any time. Centtrip will not send the Client a paper statement unless the Client requests one from the Centtrip Client Support Team.

7. Force Majeure

In the event that Centtrip is unable to deliver, or is delayed in delivering, purchased funds due to circumstances beyond Centtrip's control, including but not limited to government acts, wars, strikes, riots, other civil disturbances, legal process, electronic failure or mechanical failure, the Client agrees that Centtrip shall have no liability for direct, indirect, special, incidental or consequential damages, including, but not limited to, loss of profits or expenses, arising in connection with any transaction entered into with the Client pursuant to this Agreement, any Contract or any Confirmation.

8. Term and Termination

8.1. This Agreement will commence on the date that Centtrip advises when Centtrip confirms to the Client that the Client's Account Application has been accepted (which shall be at Centtrip's sole discretion) and shall continue in force until terminated by either Centtrip or the Client in accordance with these terms and conditions.

8.2. The Client may end this Agreement at any time on providing Centtrip with not less than one (1) month's written notice.

8.3. Centtrip may end this Agreement at any time on providing the Client with not less than two (2) months' written notice.

8.4. Centtrip may end this Agreement immediately at any time without notice if:

- (a) the Client is Insolvent;
- (b) an applicable regulatory or law enforcement authority initiates a regulatory or enforcement action or investigation against the Client which, in the reasonable judgment of Centtrip will materially impair the terms of the Agreement, the expected economic value of this Agreement, or the business reputation of Centtrip;
- (c) the Client breaches this Agreement or any terms of a Trade; or

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(d) the transactions originating under this Agreement are deemed by Centtrip, in Centtrip's sole discretion, to represent a regulatory compliance or business risk.

8.5. Where the Agreement is terminated, all amounts owed by the Client to Centtrip shall become immediately due and payable. Termination of the Agreement shall be without prejudice to any rights, obligations, claims and liabilities which have accrued prior to the date on which the Agreement terminates.

9. Representations and Warranties

The Client represents and warrants that:

- (a) the Client has the authority to enter into the Agreement;
- (b) all information on the Account Application is true and complete, and Client will promptly advise Centtrip of any changes to such information.
- (c) the Client will have legal title to all funds used in connection with Trades entered into hereunder;
- (d) the Client will fully comply with all applicable laws and regulations;
- (e) the Client has all requisite authorizations and approvals to make any payments for the Services.

10. Anti-Money Laundering and Anti-Terrorism Laws

The Client represents and covenants, that the Client:

- (a) is familiar with all applicable laws, regulations, orders, etc. in effect from time to time relating to anti-money laundering and counter terrorism ("Anti-Money Laundering and Terrorism Laws") of the United Kingdom, including the Terrorism Act 2000, the Proceeds of Crime Act 2002, the Serious Organized Crime and Police Act 2005 and the Money Laundering Regulations 2017;
- (b) acknowledges that the Client's transactions are subject to applicable Anti-Money Laundering and Terrorism Laws, and that Centtrip may provide information to governmental authorities to assist in such regard;
- (c) will comply in all material respects with all applicable Anti-Money Laundering and Terrorism Laws;
- (d) acknowledges that Centtrip's performance hereunder may also be subject to compliance with all applicable Anti-Money Laundering and Terrorism Laws;
- (e) is not a Blocked person and will not conduct business with any Blocked Person, and none of its shareholders or Authorised Parties are Blocked Persons;
- (f) will take such other action as Centtrip may reasonably request in connection herewith.

11. Confidentiality and Data Protection

11.1. Confidentiality of Personal Information

Centtrip does not disclose non-public personal information about its Clients or former Clients, but may disclose such information in certain limited circumstances such as the following:

- (a) where it is necessary to effect, administer, or enforce a transaction requested or authorised by the Client, or in connection with servicing or processing a financial product or service requested or authorised by the Client,

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(b) where such sharing is reasonably necessary to protect the confidentiality or security of Client records, the services or products Centtrip offers, or transactions Centtrip processes or handles, (c) to protect against or prevent actual or potential fraud, identity theft, unauthorised transactions, claims or other liability, as well as for resolving Client disputes or inquiries or checking credit, (d) to comply with federal, state or local laws or regulations or other legal requirements, such as subpoenas or other legal process. The preceding list sets forth examples only and is not meant to be comprehensive. Centtrip also restricts access to Clients' non-public personal information to those employees and agents who need to know that information to provide products or services to the Client or fulfil certain obligations described above. Centtrip also maintains physical, electronic and procedural safeguards to guard Clients' non-public personal information.

11.2. Data Protection

Centtrip is a separate and independent controller of personal data that it processes for the purposes of performing its obligations in this Agreement. Centtrip and the Client will comply with their respective obligations under applicable data protection law. Before providing Centtrip with any personal data about any individual in connection with this Agreement the Client will draw the individual's attention to Centtrip's privacy policy which is available at <https://www.centtrip.com/terms-conditions-privacy-cookies#contact-form> (the "Privacy Policy").

12. Limitation of Liability; Indemnity

12.1. Centtrip shall not be liable (whether in contract, tort (including negligence), under statute or otherwise) to the Client for: loss of profits; or loss of business; or depletion of goodwill and/or similar losses; or loss of anticipated savings; or loss of goods; or loss of contract; or loss of use; or loss of corruption of data or information; or any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses, incurred by the Client as a result of this Agreement.

12.2. Nothing in this Agreement shall exclude or limit one party's liability to the other for:

12.2.1. personal injury or death caused by its negligence;

12.2.2. its fraud or fraudulent misrepresentation; or

12.2.3. any matter for which it is not permitted by law to exclude or limit its liability.

12.3. All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

12.4. If the Client's performance of its obligations under the Agreement is prevented or delayed by any act or omission of the Client, its agents, subcontractors, consultants or employees, Centtrip shall not be liable for any costs, charges or losses sustained or incurred by the Client arising directly or indirectly from such prevention or delay.

13. Changes to the Agreement

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Centtrip may change the Agreement at any time. Centtrip will provide the Client with not less than two (2) months' advance notice of any such changes (except in the case of changes to exchange rates). Where Centtrip provides the Client with notice of a change in accordance with this Clause, the Client may terminate the Agreement at any time on providing written notice to Centtrip. If the Client does not terminate the Agreement before the change comes into effect, the Client will be deemed to have accepted the change.

14. General Terms and Conditions

14.1. Third Parties

A person who is not a party to this Agreement shall not have any rights under or in connection with it by virtue of the Contracts (Rights of Third Parties) Act 1999.

14.2. No Waiver

Centtrip's failure to exercise any of its rights under this Agreement shall not be deemed a waiver of such rights or remedies at a later time.

14.3. Legal Fees

If either party brings an action or proceeding to enforce the terms of this Agreement or declare rights under this Agreement, the prevailing party in any such action, proceeding, trial or appeal will be entitled to its reasonable attorneys' fees to be paid by the losing party as fixed by the court.

14.4. Counterparts

This Agreement may be executed in one or more counterparts, each of which will constitute an original, but which will together constitute one agreement.

14.5. Severability

If any provision hereof shall be held to be unenforceable, illegal, unlawful or void by a court or body or authority of competent jurisdiction, such provision will be deemed to be severed from this Agreement and the remainder of the provisions hereof shall remain in full force and effect and shall be binding upon the Parties.

14.6. Language

The original language of this Agreement is English and all notices or other communications given or required under it will be in English. Centtrip will provide a copy of this Agreement to the Client at any time during the term of the Agreement on request.

14.7. Communication

Centtrip will contact the Client by telephone, in writing or by sending a message on the Online System using the contact details provided by the Client in its Account Application.

The Client can contact Centtrip using the details set out below:

Centtrip Limited

1 Mark Square, London EC2A 4EG

+44(0)20 3735 1735

help@centtrip.com

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14.8. Complaints

The Client should contact its Centtrip Account Executive if it has a complaint concerning its Account or otherwise in relation to the Agreement. Centtrip will deal with all such complaints in accordance with its complaints handling procedure, which the Client may request a copy of from Centtrip at any time. If Centtrip fails to resolve the Client's complaint to the Client's satisfaction, the Client may (if eligible) be able to refer it to the Financial Ombudsman Service free of charge. The contact details of the Financial Ombudsman Service are:

The Financial Ombudsman Service
Exchange Tower, London E14 9SR

0800 023 4567

Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk.

14.9. Governing Law

This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, the law of England and Wales.

14.10. Jurisdiction

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, the Agreement or its subject matter or formation (including non-contractual disputes or claims).

14.11. Assignment

The Client shall not assign this Agreement nor any rights or obligations hereunder without Centtrip's written consent. If Centtrip provides its written consent to any assignment of this Agreement, the Agreement shall be binding upon the successors, heirs, and assigns of the Parties.

14.12. Telephone Calls

For record-keeping, fraud-detection or training purposes, Centtrip may record telephone calls to or from Centtrip and/or Centtrip's representatives with respect to the transactions contemplated herein. Centtrip shall not be required to provide copies or tapes of Trades to Clients. If permitted by law, said recordings may be used as evidence for any legal purpose.

14.13. Entire Agreement

This Agreement constitutes the entire agreement between Client and Centtrip with respect to the subject matter hereof and supersedes all previous negotiations, commitments and writings.

14.14. Fees and Limits

The Fees payable by, and limits applicable to, the Client are available in the Fee Schedule section of the Online System. For fees relating to card usage please refer to our schedule.

<https://www.centtrip.com/corporate-fees/card-fees>

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Section Two

Centtrip Prepaid Mastercard®

Terms and Conditions

Valid as of 17th December 2020

IMPORTANT INFORMATION: These terms and conditions (“**Agreement**”) govern the use of the Payment Services defined in Clause 1, which are supplied by PFS Card Services (Ireland) Limited, Front Office, Scurlockstown Business Park, Trim, Co. Meath, C15 K2R9, Ireland whose details are in Clause 2 (“**we**”, “**us**”, “**our**”) to any person whose application we approve (“**Customer**”, “**you**”, “**your**”). Words that begin with a capital letter have the meaning given either where they first appear in this Agreement or in Clause 1. This Agreement includes the terms of our Centtrip Privacy Policy <https://www.centtrip.com/assets/files/centtrip-privacy-policy.pdf> and PCSIL Privacy Policy <https://prepaidfinancialservices.com/en/privacy-policy-pcsil>

By activating your Card, you agree that you have read and understood the terms of this Agreement (a copy of which you may download and store at any time). This Agreement shall commence at that time and continue unless cancelled under Clause 10 or terminated under Clause 12. We reserve the right to change this Agreement by giving 2 months’ notice to you in accordance with Clause 18. If we do this, you may terminate this Agreement immediately and without charge before the proposed changes take effect, otherwise you shall be deemed to have accepted such changes when the 2 months’ notice expires. However, you agree that changes to the Applicable Exchange Rate may be applied immediately and at the rate quoted via the Payment Service at the time of the relevant Transaction.

Please also read the conditions of redemption, in Clause 11 before activating your Card.

We will communicate with you in English (the language in which this Agreement was agreed with you on registration for your Account). Key information relating to your Transactions will be provided to you at the email address you register with us and/or in your Account. You may access, download and print this information at any time by logging in to your Account. In addition, you agree that we may provide notices or other information to you from time to time by posting it in your Account, emailing it to your registered email address, mailing it to your registered physical address, calling you by phone or sending you mobile messages. Notices to you by email or mobile messages shall be deemed given 24 hours after the email is sent, unless the sending party is notified that the email address is invalid.

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Notices sent by registered mail shall be deemed to have been received three days after the date of mailing. You may contact us as specified in Clause 2.

You may request a copy of any legally required disclosures (including this Agreement) from us via the contact details in Clause 2, and we will provide this to you in a form which enables you to store the information in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored via, for example; our website, your Account or by email.

1. Definitions & Interpretation

In this document, if we use words that start with a capital letter, that means the word has been defined in this 'Definition & Interpretation' section.

"Account" or "E-Wallet"	a data account in our systems where we record your Available Balance, Transaction Data and other information from time to time;
"Account Closure Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Account Information Service"	an online service to provide consolidated information on one or more payment accounts held by the payment service user with another payment service provider or with more than one payment service provider;
"Account Information Service Provider" or "AISP"	the supplier of an Account Information Service;
"Additional Cardholder"	where applicable, a person who holds a Secondary Card;
"Applicable Exchange Rate"	the exchange rate available on our website https://prepaidfinancialservices.com/en/exchange-rates ;
"ATM"	an automated teller machine is an electronic telecommunications device that enables Customers to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller;
"Authorised Person"	any person to whom you authorise us to access your Account;
"Available Balance"	the amount of E-money issued by us to you but not yet spent or redeemed;
"Business Day"	Monday to Friday, 0900hrs to 1700hrs GMT, excluding bank and public holidays in Ireland;

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"Card"	a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;
"Card Replacement Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Card Scheme"	the operator of the payment scheme under which we issue each Card;
"Customer Due Diligence"	the process we are required to go through to verify the identity of our Customers;
"Customer Funds Account"	the segregated bank account where we hold relevant funds corresponding to your Available Balance in accordance with the safeguarding provisions of the Electronic Money Regulations 2011;
"E-money"	monetary value issued by us to your Account on receipt of funds on your behalf in our Customer Funds Account, equal to the amount of funds received;
"European Economic Area" or "EEA"	the European Union ("EU") member states, as well as Iceland, Liechtenstein and Norway;
"Fees"	the fees payable by you for the Payment Services as specified in the attached Fees & Limits Schedule;
"IBAN"	an International Bank Account Number used to identify bank accounts for the purposes of international payments;
"Merchant"	a retailer who accepts Payment for the sale of goods or services to you;
"Payment"	a payment for goods or services using a Card;
"Payment Initiation Service"	an online service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;
"Payment Initiation Service Provider" or ("PISP")	a payment service provider who supplies a Payment Initiation Service;
"Payment Services"	the services supplied by us to you under this Agreement, including issuing Cards and Accounts; and executing Transactions;
"PCSIL IBAN"	a virtual IBAN issued by our bank service provider that we allocate to your Card or your Account which can be used by you or others for the purpose of making a SEPA Transfer of funds that will result in a credit of the relevant funds to your Account;

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"Redemption Fee"	means the fee applied by us for the return of funds to an IBAN Account holder, or Cardholder following a request for redemption by an IBAN Account holder Cardholder under this Agreement, as specified in the attached Fees & Limits Schedule;
"Secondary Card"	where applicable, any extra Card which is issued to a Customer or Authorised Person;
"SEPA Transfer"	a facility whereby you instruct us to send Euros to a bank account elsewhere in the Single Euro Payments Area (" SEPA "), quoting the IBAN of the intended recipient of the funds;
"Simplified Due Diligence"	a lighter form of Customer Due Diligence, resulting in certain lower Card and Account limits;
"Transaction"	a Payment, a Transfer or a SEPA Transfer;
"Transfer"	a transfer of E-money from one Account to another Account;
"Virtual Card"	a Card number issued by us for the purpose of making a single Payment without also issuing any corresponding physical card;

2. Contact and Regulatory Information

- 2.1. Your Card or Account can be managed online at <https://www.centtrip.com/> via email to help@centtrip.com or by phone to +44(0)203 735 1735. To report your Cards lost or stolen please call +44(0)203 735 1735 or email help@centtrip.com
- 2.2. The issuer for Your Centtrip Prepaid Mastercard Card and provider of the Payment Services is PFS Card Services (Ireland) Limited (PCSIL). PCSIL is registered in Ireland under Company Registration Office Number is 590062. Registered Office: Front Office, Scurlockstown Business Park, Trim, Co. Meath, C15 K2R9.
- 2.3. PCSIL is authorised and regulated as an e-money issuer by the Central Bank of Ireland registration number C175999.
- 2.4. Details of the PCSIL authorisation by the Central Bank of Ireland is available on the public register at <http://registers.centralbank.ie/DownloadsPage.aspx>.
- 2.5. PFS Card Services (Ireland) Limited acts as the programme issuer.
- 2.6. Centtrip is the programme manager. Centtrip is registered in London with registered office 1 Mark Square EC2A 4EG.
- 2.7. PCSIL is licensed as an Affiliate member with the Mastercard Scheme. Mastercard is a registered trademark of Mastercard International Incorporated.

3. Type of Service, Eligibility and Account Access

- 3.1. Your Card is not a credit card and is not issued by a bank. Regardless of the type of Card(s) you have, you will have only one Account where your Available Balance is located.

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- 3.2. Your Payment Services may not be activated unless we have been provided with the required information so that we may identify you and can comply with all applicable Customer Due Diligence requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.
- 3.3. Reference to a currency (e.g. Euros € or Sterling) shall mean that amount or the local currency equivalent in which your Card is denominated.
- 3.4. Any Transaction on your Card in a currency other than the currency in which your Card is denominated, will require a currency conversion using an Applicable Exchange Rate.
- 3.5. The Available Balance on your Card and/or Account will not earn any interest.
- 3.6. The Payment Services are prepaid payment services and not a credit or bank product, you must therefore ensure that you have a sufficient Available Balance from time to time to pay for your Transactions and applicable Fees. If for any reason a Transaction is processed, and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding.
- 3.7. This Agreement does not give you any rights against the Card Schemes, its affiliates or any third party.
- 3.8. Only persons over 18 years of age are entitled to register for the Payment Services.
- 3.9. Each time you seek access to the Account we will ask for your Access Codes (as defined in Clause 8). As long as the correct Access Codes are entered, we will assume that you are the person giving instructions and making Transactions and you will be liable for them, except to the extent provided for in Clause 8. We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by you; or (iii) might cause us to breach a legal or other duty; or if we believe the Payment Service is being used for an illegal purpose.
- 3.10. We will do all that we reasonably can to prevent unauthorised access to the Account. As long as you have not breached the other terms contained in this Clause 3 or Clause 8, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to the Account pursuant to Clauses 14 and 15 of this Agreement.

4. Service Limits , Transfers & SEPA Transfer Payment

- 4.1 Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. Cards are issued in accordance with regulatory limits and conditions. Limits relating to the use of Cards can be found in the attached Fees & Limits Schedule and on our website at <https://support.centtrip.com/fags/what-are-your-card-fees> For anti-money laundering and anti-fraud reasons we reserve our rights to change particular payment restrictions (including from those published or included herein) without notice and to the extent required to meet our regulatory obligations.
- 4.2 Simplified Due Diligence may be restricted to domestic ATM access, along with reduced annual maximum load limits and capped annual withdrawal limits. These limits will be subject to Scheme and regulatory requirements.
- 4.3 You can make a Transfer to another Account by signing into your Account and following the relevant instructions.
- 4.4 When sending funds to your Account with us, we recommend that you or other senders make a SEPA Transfer using your PCSIL IBAN.

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- 4.5 We cannot be held liable for the payment process or fees associated with bank(s) and or intermediary bank(s) to process payments from you to us. Any fee(s) charged by third parties, not limited to receiving, processing or crediting a payment for you will be deducted by us before crediting the remaining balance to you.
- 4.6 You are responsible for checking and confirming payment details and fees before making a payment to us or to your Account.
- 4.7 PCSIL will credit payments received to your Account at least once a day and before the end of the Business Day. Amounts received after the cut off period will be processed the next Business Day and you will hold PCSIL free and clear from any responsibility in this regard.
- 4.8 You may be asked to provide us with evidence of source of funds in order for us to meet our regulatory requirements, in which case you agree to provide that evidence promptly. You represent and warrant to us that the evidence you provide to us is up to date, complete and accurate.
- 4.9 Where so enabled you may change your PIN at selected ATMs subject to a Fee.
- 4.10 Where enabled, you may be eligible to instruct companies to create regular SEPA Transfers from your Irish issued and registered Account. You will be responsible for ensuring that the correct details are provided in order for the SEPA Transfer to be created for you. You must ensure at all times that you have a sufficient balance on your Account to allow for the funds to be debited from your Account. You are responsible for checking the terms and conditions that have been provided to you by the SEPA Transfer originator. PCSIL and/or Centtrip, reserve(s) the right to decline or terminate any SEPA Transfer instruction(s) that you have requested.
- 4.11 You may incur a charge for unpaid SEPA Transfers if there are not enough funds in your Account to pay an incoming SEPA Transfer request.

5. Use of the Payment Services

- 5.1. You may access your Account information by logging into your Account through our website. From here you will be able to view details on your Transactions, including dates, currencies, charges or exchange rates applied. This information is accessible at any time and can be stored and reproduced as necessary.
- 5.2. You can use the Payment Services up to the amount of the Available Balance for Transactions.
- 5.3. If the Available Balance is insufficient to pay for a Payment, some Merchants will not permit you to combine use of a Card or Account with other payment methods.
- 5.4. The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.
- 5.5. Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received. A Transaction will be deemed to have been received by us at the time you authorise the Transaction as follows:
 - i. For Payments and ATM Transactions, at the time we receive the payment order for the Transaction from the Merchant acquirer or ATM operator, and
 - ii. A payment order for a Transfer or SEPA Transfer is provided to and received by us at the time it is issued by you via the Account;
- 5.6. Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.
- 5.7. We will ensure that the amount of a SEPA Transfer is credited to the payment service provider of the payee by end of the Business Day following the time of the receipt of your payment order.

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If the payment service provider of the Merchant is located outside the EEA, we will effect payment as soon as possible and in any event as required by applicable law.

- 5.8.** In order to protect you and us from fraud, Merchants may seek electronic authorisation before processing any Payment. If a Merchant is unable to get an electronic authorisation, they may not be able to authorise your Payment.
- 5.9.** We may refuse to authorise any use of the Payment Services which could breach these terms and conditions or if we have reasonable grounds for suspecting that you or a third party have committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services.
- 5.10.** Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our Systems. Please contact Customer Services via our website to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve any problem.
- 5.11.** Where applicable, you may apply to us for up to 3 Secondary Cards, for use by Additional Cardholders on your Account. Additional Cardholders, for whom you are legally responsible, must be 13 years of age or older. All other Additional Cardholders must be 18 years of age or older. It is your responsibility to authorise the Transactions incurred by each Additional Cardholder on the relevant Secondary Card and to ensure that the Additional Cardholder keeps to the provision of this Agreement. You are responsible for their use of the Secondary Card and for paying any amounts they add to your Account even if the Additional Cardholder does not keep to the provisions of this Agreement. We accept no responsibility or liability of any kind whatsoever for use of any Secondary Card by any Additional Cardholder for Transactions not authorised by you. If you successfully register and request one, we will send you a Secondary Card in the name of the Additional Cardholder with a copy of this Agreement, for which we will charge you an Additional Card Fee. Upon receipt of the Secondary Card, you may give the Secondary Card to the Additional Cardholder for their use, subject to:
 - i. you providing them with the copy of this Agreement (by using the Secondary Card the Additional Cardholder consents to the terms of this Agreement, which will then bind you and the Additional Cardholder in relation to the use of the Secondary Card);
 - ii. the condition that the Secondary Card must only be used by that person;
 - iii. you continuing to hold the Account and the Card with which the Secondary Card is associated;
 - iv. you informing the Additional Cardholder that you have retained the Primary Card and that you are still able to use the Account;
 - v. us obtaining such further information and documentation in order to enable us to comply with all applicable Customer Due Diligence anti-money laundering requirements in relation to the Additional Cardholder.
- 5.12.** You will remain responsible for the use of the Payment Services, and for any Fees and charges incurred by the Additional Cardholder(s), and you will continue to be regarded as the holder of any funds already or subsequently loaded on the Account. The use of a Card in relation to which an Additional Cardholder has been registered will be regarded as confirmation that you have provided the Additional Cardholder with this Agreement.
- 5.13.** You or any Additional Cardholder may ask us to remove that Additional Cardholder, and in that case, you must cut the relevant Secondary Card in half.

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- 5.14. You agree that we may give information about your Account to each Additional Cardholder and restrict what Additional Cardholders can do in relation to your Account.
- 5.15. Except as required by law, we shall not be responsible, and you will be solely responsible, for compiling and retaining your own copy of the data in your Account and your activities in connection with this Agreement. Upon the termination of this Agreement for any reason, we shall have no obligation to store, retain, report, or otherwise provide any copies of, or access to, the Transaction data or any records, documentation or other information in connection with any Transactions or the Account.
- 5.16. You agree to only use the Payment Services for lawful purposes and to adhere at all times to all laws, rules, and regulations applicable to the use of the Payment Services, including the terms of this Agreement.
- 5.17. You may not use the Payment Services to receive or transfer any funds on behalf of any other natural person or legal entity.

6. Access by Third Party Providers

- 6.1. You may consent to regulated third party providers (PISPs or AISPs) accessing your Account online to make payments or obtain information about balances or Transactions on your Card and/or Account.
- 6.2. The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent to the relevant PISP/AISP.
- 6.3. Any consent you give to a third-party provider is an agreement between you and it, we will have no liability for any loss whatsoever, as a result of any such agreement.
- 6.4. Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.
- 6.5. You should make yourself aware of any rights to withdraw the consent of access from the third-party provider and what process it has in place to remove access.
- 6.6. To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply between us including to any Payment Services and our Fees as stated continue to apply.
- 6.7. Where appropriate, we may deny access to your Account, to any third party where we consider such access to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or for internal security reasons.

7. Condition of Use at Certain Merchants

- 7.1. In some circumstances we or Merchants may require you to have an Available Balance in excess of the Payment amount. For example, at restaurants you may be required to have 15% more on your Card than the value of the bill to allow for any gratuity or service charge added by the restaurant or you.

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- 7.2. In some circumstances Merchants may require verification that your Available Balance will cover the Payment amount and initiate a hold on your Available Balance in that amount, examples include rental cars. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Payment is completed or released by the Merchant which may take up to 30 days.
- 7.3. If you use your Card at an automated fuelling station, subject to Merchant acceptance, your Card may need to be pre-authorised for a pre-determined amount in the relevant currency. If you do not use the whole pre-authorisation or do not have Available Balance to obtain a pre-authorisation, it is possible that the pre-authorised amount will be held for up to 30 days before becoming available to you again.
- 7.4. Some Merchants may not accept payment using our Payment Services. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our Payment Services.
- 7.5. In relation to any dispute between the you and a Merchant, provided you are able to satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a chargeback processing fee as referenced in the Fees & Limits Schedule provided to you with this document, for any such assistance we may give you with any dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a Payment, you will be liable for the Payment and will have to resolve this directly with the relevant Merchant.

8. Managing & Protecting Your Account

- 8.1. You are responsible for the safekeeping of your username and password for your Account (“Access Codes”) and the personal identification number for your Card (“PIN”).
- 8.2. Do not share your PIN with anyone. You must keep your PIN safe and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:
 - i. memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;
 - 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, including by not using your PIN if anyone else is watching;
 - iv. not disclosing your PIN to any person.
- 8.3. The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.
- 8.4. If you forget your PIN, you should send an SMS instruction to +44 (0)7860 024 357 (with <PIN> <last 8 digits of your Card> to retrieve your PIN again. As an example: send PIN 12345678 to 00000.
- 8.5. Do not share your Access Codes with anyone except an Authorised Person. If you disclose the Access Codes to any Authorised Person, you are responsible and liable for their access, use or misuse of the Account, their breach of the terms of this Agreement or disclosure of the Access Codes.
- 8.6. The Payment Services may only be used by you and each Additional Cardholder or Authorised Person.

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- 8.7.** You must not give the Card to any other person or allow any other person to use the Payment Services except Authorised Persons or Additional Cardholders. You must keep the Card in a safe place.
- 8.8.** Failure to comply with Clauses 8.2 and/or 8.5 may affect your ability to claim any losses under Clause 14 in the event that we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, intentionally, with undue delay or with gross negligence. In all other circumstances your maximum liability shall be as set out below at Clause 15.
- 8.9.** If you believe that someone else knows your Account or Card security details, you should contact us immediately in accordance with Clause 13.
- 8.10.** Once your Card has expired (see Clause 11), or if it is found after you have reported it as lost or stolen, you must destroy your Card by cutting it in two, through the magnetic strip.

9. Identity Verification

- 9.1.** If you enter into Transactions over the internet, some websites require you to enter your name and address. In such cases you should supply the most recent address which has been registered with us by you as the Account address. The Account address is also the address to which we will send any correspondence.
- 9.2.** You must notify us within 7 days of any change in the Account address or your other contact details. You can notify us by contacting Customer Services who may require you to confirm such notification in writing. You will be liable for any loss that directly results from any failure to notify us of such a change as a result of undue delay, your gross negligence or fraud. We will need to verify your new Account address and shall request the relevant proofs from you.
- 9.3.** We reserve the right at any time to satisfy ourselves as to your identity and home address (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 us to perform electronic identity verification checks directly or using relevant third parties.

10. Right to Cancel ("Cooling-Off")

You have a right to withdraw from this Agreement under the following conditions:

- 10.1.** Where you purchased the Payment Services then you have a "Cooling Off" period of 14 days beginning on the date of the successful registration of your Account, to withdraw from this Agreement and cancel the Payment Services, without any penalty but subject to deduction of any reasonable costs incurred by us in the performance of any part of the provision of services before you cancel. You must contact us within this 14-day period and inform us that you wish to withdraw from this Agreement, and you must not use the Payment Services. We will then cancel the Payment Services and reimburse the amount of Available Balance on the Account to you. However, we reserve the right to hold the Available Balance for up to 30 business days from receipt of your instructions before returning the balance, to ensure that details of all Transactions have been received.
- 10.2.** After the Cooling Off period you may only terminate the Payment Services as described in Clause 12.

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11. Expiry & Redemption

- 11.1. Your Card has an expiry date printed on it (the “**Expiry Date**”). The Card (and any Secondary Card) and any PCSIL IBAN linked to the Card will no longer be usable following the Expiry Date, and you must not use it after that time, but you will still be able to receive and send funds to and from the Account associated with the Card.
- 11.2. If a Card expires before your Available Balance is exhausted, you can contact Customer Services to request a replacement Card, provided you do so within 14 days before the Expiry Date printed on your Card and subject to payment of a Fee (where specified). We reserve the right to issue you with a replacement for an expired Card even if you have not requested one. If you have not requested a replacement Card, you will not be charged a Card Replacement Fee.
- 11.3. If your PCSIL IBAN is linked to your Account, rather than linked to your Card, then it will not expire when the Card expires, but will be available to use as long as the Account is available for your use.
- 11.4. Your funds are available for redemption by contacting us at any time. We reserve the right to request identification documentation in order to ensure redemption is performed in strict accordance with applicable law.
- 11.5. When redemption is requested by you before the termination of this Agreement in accordance with clause 12, or more than one (1) year after the date of termination of this Agreement in accordance with clause 12, we shall charge a Redemption Fee.
- 11.6. Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 12, redemption will not incur any Redemption Fee. If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 12 an Account Closure Fee may be charged (where specified).
- 11.7. We shall have the absolute right to set-off, transfer, or apply sums held in the Account(s) or Cards in or towards satisfaction of all or any liabilities and Fees owed to us that have not been paid or satisfied when due.
- 11.8. We shall have the absolute right to close your Account and submit a chargeback claim for the relevant Transactions if your Account is in negative standing for more than 60 days. If our chargeback is successful, funds paid to your Account may only be used to credit your Card or Account, and your Account will remain closed.
- 11.9. If your Account is inactive (including without limitation no access to the account or payment Transactions) for at least 2 consecutive years and has an Available Balance, we may (but we are not obliged to) notify you by sending an e-mail to your registered e-mail address and give you the option of keeping your Account open and maintaining or redeeming the Available Balance. If you do not respond to our notice within thirty (30) days, we will automatically close your Account and initiate a Transfer of your Available Balance to the last payment account notified by you to us (your “Nominated Bank Account”).

12. Termination or Suspension of Your Account and/or Processing of Transactions

- 12.1. We may terminate this Agreement and your use of the Payment Services with prior notice of at least 2 months.
- 12.2. Your use of your Card and any PCSIL IBAN linked to the Card ends on the Expiry Date in accordance with Clause 11.2.

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- 12.3.** This Agreement and your use of the Payment Services will also end when your ability to initiate all Transactions ceases.
- 12.4.** We may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services in whole or in part at any time or the processing of any Transaction(s) if:
- i. there is any fault or failure in the relevant data processing system(s);
 - ii. we reasonably believe that you have used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;
 - iii. any Available Balance may be at risk of fraud or misuse;
 - iv. we suspect that you have provided false or misleading information;
 - v. we are required to do so by law, the police, a court or any relevant governmental or regulatory authority;
 - vi. we are required to fulfil our legal obligations in relation to the fight against money laundering and financing of terrorism;
 - vii. there is suspicion of unauthorised or fraudulent access to or use of your Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;
 - viii. we have reasonable grounds to believe you are carrying out a prohibited or illegal activity;
 - ix. we are unable to verify your identity or any other information pertaining to you, your Account or a Transaction.
- 12.5.** If any Transactions are found to have been made using your Card after expiry or any action has been taken by us under Clause 12.4, you must immediately repay such amounts to us.
- 12.6.** Where it is practicable and lawful for us to do so or would not compromise reasonably justified security reasons, we will notify you via email of the suspension or restriction and the reasons for it before such measures take place or immediately thereafter.
- 12.7.** We will reinstate your Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to Clause 12.4 no longer apply or exist.
- 12.8.** If you wish to terminate the Payment Services at any time, you must request termination and the return of your Available Balance by email to our address in Clause 2 from the email address registered in your Account. Our Customer Services department will then suspend all further use of your Payment Services.
- 12.9.** Once we have received all the necessary information from you (including any Customer Due Diligence) and all Transactions and applicable Fees and charges have been processed, we will refund to the you any Available Balance less any Fees and charges payable to us, 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. 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.
- 12.10.** Once the Payment Services have been terminated, it will be your responsibility to destroy the Card(s) that were provided to you.
- 12.11.** If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Card(s) 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 as a debt.

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13. Loss or Theft of your Card or Misappropriation of Your Account

- 13.1.** If your Card is lost or stolen or if you think someone is using your Card, PIN and/or Access Codes without your permission or if your Card is damaged or malfunctions:
- i. you must contact us as soon as possible and you must provide us with your Account or Card number and either your Username and Password or some other identifying details acceptable to us so that we can be sure we are speaking to you; and
 - ii. Provided we have obtained your consent to close the Account, we will then provide you with a replacement Card with a corresponding new Account loaded with an amount equivalent to your last Available Balance.
- 13.2.** Once we have been notified of any loss or theft, we will suspend the Payment Services as soon as we are able, to limit any further losses (see Clause 14). We can only take steps to prevent unauthorised use of the Payment Services if you can provide us with the Account or Card number and Username and Password and if you can produce sufficient details to identify yourself and the relevant Account.
- 13.3.** Replacement Cards will be posted to the most recent Account address registered by you. Failure to provide the correct address will result in a Card Replacement Fee.
- 13.4.** If you subsequently find or retrieve a Card that you have reported lost or stolen, you must immediately destroy the found Card by cutting it in half through the magnetic stripe and chip.
- 13.5.** You agree to help us, our agents, regulatory authorities and the police if your Card is lost, stolen or if we suspect that the Payment Services are being misused.

14. Liability for Unauthorised or Incorrectly Executed Transactions

- 14.1.** Subject to Clauses 14.2, 14.3 and 14.6, we will reimburse you in full for all unauthorised Transactions sent from your Account immediately and in any event no later than the end of the following Business Day after noting or being notified of the Transaction (except where we have reasonable grounds for suspecting fraud), provided that you have informed us of the unauthorised Transaction without undue delay after becoming aware of the Transaction and in any event, no later than 13 months after the Transaction was executed. Where applicable, we shall restore your Account to the state in which it would have been had the unauthorised Transaction not taken place, so that that the credit value date shall be no later than the date the amount had been debited.
- 14.2.** You may be liable for losses relating to any unauthorised Transactions up to a maximum of €50 resulting from the use of a lost or stolen Card or the misappropriation of your Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.
- 14.3.** You are liable for any losses incurred by an unauthorised Transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 8.
- 14.4.** You shall not be liable for losses incurred by an unauthorised Transaction which takes place after you have notified us of a compromise of your Access Codes according to Clause 8, unless you have acted fraudulently, or where we have failed to provide you with the means to notify us in the agreed manner without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account.

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- 14.5.** We shall not be liable for a refund or losses incurred by an incorrectly or non-executed payment Transaction if the details of the payee's account provided by you were incorrect or we can prove that the full amount of the Transaction was duly received by the payment service provider of the payee.
- 14.6.** We shall not be liable for any unauthorised or incorrectly executed Transactions in case the Transaction was affected by abnormal and unforeseeable circumstances beyond our reasonable control or where we acted in accordance with a legal obligation.
- 14.7.** Where we are liable for the incorrect execution of a Transfer or SEPA Transfer that you receive under this Agreement, we shall immediately place the amount of the Transaction at your disposal in accordance and credit the corresponding amount to your Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.
- 14.8.** Where we are liable for the incorrect execution of a Payment, Transfer or SEPA Transfer by you as payer, we shall, without undue delay, refund to you the amount of the non-executed or defective Transaction, and, where applicable, restore the debited Account to the state in which it would have been had the defective Transaction not taken place.
- 14.9.** In the case of a non-executed or defectively executed Payment Transfer or SEPA Transfer by you as payer, we shall, regardless of whether we are liable, on request, make immediate efforts to trace the Transaction and notify you of the outcome, free of charge.
- 14.10.** A Payment initiated by or through a payee (e.g. a Merchant) shall be considered to be unauthorised if you have not given your consent for the Payment to be made. If you believe that a Payment has been made without your consent you should contact us in accordance with Clause 2.
- 14.11.** A claim for a refund of an authorised Payment initiated by or through a payee (e.g. a Merchant) where the authorisation did not specify an exact amount of payment Transaction (and the amount of the Payment exceeded the amount that you reasonably could have expected taking into account your previous spending pattern, this Agreement and the circumstances of the case), must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund or within 10 Business Days of receiving further information from you, we will either refund the full amount of the Payment as at the date on which the amount of the Payment was debited or provide you with justification for refusing the refund.
- 14.12.** The right to a refund under this Clause 14 does not apply where you have given consent directly to us for the Payment to be made and, if applicable, information on the Payment was provided or made available to you by us or the payee in an agreed manner for at least four weeks before the due date.
- 14.13.** If you are not satisfied with the justification provided for refusing the refund or with the outcome of your claim for a refund, you may submit a complaint to us or contact the complaints authority as described in Clause 16.
- 14.14.** If at any time we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had been correctly deducted, we may deduct it from your Available Balance and may charge you a Fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.

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14.15. Where any request, Transaction, disputed Transaction, arbitration or reversed Transaction involves third party costs, you remain liable for these and they will be deducted from your Account or otherwise charged to you.

15. General Liability

15.1. Without prejudice to Clause 14 and subject to Clause 15.4;

- i. neither party shall be liable to the other for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection with this Agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;
- ii. we shall not be liable:
 1. if you are unable to use the Card or Payment Services for any valid reason stated in this Agreement;
 2. for any fault or failure beyond our reasonable control relating to the use of the Payment Services, including but not limited to, a lack of Available Balance or fault in or failure of data processing systems;
 3. for any loss, fault or failure relating to the use of a Third-Party Provider as stated in Clause 6.3, 6.6 and 6.7 of this Agreement,
 4. if a Merchant refuses to accept a Payment or fails to cancel an authorisation or pre-authorisation;
 5. for the goods or services that are purchased with your Card;
 6. for any dispute you might have with a Merchant or other user of the Payment Service where you acted with:
 - 15.1.ii.6.1. undue delay
 - 15.1.ii.6.2. fraudulently; or
 - 15.1.ii.6.3. with gross negligence (including where losses arise due to your failure to keep us notified of your correct personal details)

15.2. You agree that you will not use the Payment Services in an illegal manner and you agree to indemnify us against any claim or proceeding brought about by such illegal use of the Payment Services by you, your Authorised Person(s) and Additional Cardholder(s).

15.3. You are solely responsible for your interactions with Merchants or other users of the Payment Service. We reserve the right, but have no obligation, to monitor or mediate such disputes.

15.4. To the fullest extent permitted by relevant law, and subject to Clause 14 and Clause 15.5, our total liability under or arising from this Agreement shall be limited as follows:

- i. where your Card is faulty due to our default, our liability shall be limited to replacement of the Card or, at our choice, repayment to you of the Available Balance; and
- ii. in all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.

15.5. Nothing in this Agreement shall exclude or limit either Party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.

15.6. No party shall be liable for, or be considered in breach of this Agreement on account of, any delay or failure to perform as required by this Agreement as a result of any causes or conditions which are beyond such Party's reasonable control.

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16. Dispute Resolution

- 16.1. We are committed to providing an excellent customer experience for all our Customers. If we do not meet your expectations in any way, we want to have the opportunity to put things right.
- 16.2. In the first instance, your initial communication will be with our Customer Services Team , details of which can be found on our website <https://www.centtrip.com/contact>. Our Customer Services Team will listen to your needs and will do their best to solve your issue promptly and fairly. We value the opportunity to review the way we do business and help us meet our customers' expectations.
- 16.3. If having received a response from our Customer Services Team you are unhappy with the outcome, please contact the Complaints Team of PCSIL, Front Office, Scurlockstown Business Park, Trim, Co. Meath, C15 K2R9 in writing via email on pcsilcomplaints@prepaidfinancialservices.co
- 16.4. Once received, the Complaints Team will conduct an investigation and you will receive a response of its findings within 15 Business Days of receipt of the complaint. In exceptional circumstances where we are unable to reply within the first 15 Business Days, we will reply providing a reason for the delay and deadline for response, not more than 35 Business Days after first receipt of complaint.
- 16.5. If the Complaints Team is unable to resolve your complaint and you wish to escalate your complaint further, please contact the Financial Services and Pensions Ombudsman at Lincoln House, Lincoln Place, Dublin 2, D02 VH29. Details of the service offered by the Financial Services and Pensions Ombudsman are available at <https://www.fspo.ie/> or alternatively [you can lodge your complaint in your country of domicile with the Online Dispute Resolution process at https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN](https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN)
- 16.6. You must provide us with all receipts and information that are relevant to your claim.

17. Your Personal Data

- 17.1. PCSIL is a data controller whose supervisory authority is the Data Protection Commission in Ireland. Centtrip is a separate and independent controller of personal data that it processes for the purposes of performing its obligations in this Agreement.
- 17.2. In order for us to provide you with the services relating to your Account, we are required to collect and process personal data about you, Additional Cardholders and Authorised Persons, with your consent or on a legal basis to meet our obligations for Anti-Money Laundering legislation or other governmental organisation. Where applicable, if an Account holder is under 16, then parental consent is explicitly required.
- 17.3. Your consent will be sought for collection of your data and you have the right to agree or decline. Where you decline consent for the collection and processing of your data, we reserve our right to discontinue service due to our obligations as a financial services institution.
- 17.4. We may disclose or check your personal data with other organisations and obtain further information about you in order to verify your identity and comply with applicable money laundering and governmental regulations. A record of our enquiries will be left on your file.
- 17.5. We may pass your personal data on to third-party service providers contracted to PCSIL in the course of dealing with your Account. Any third parties that we may share your data with are obliged to keep your details secure, and to use them only to fulfil the service they provide you

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on our behalf. Where we transfer the personal data to a third country or international organisation, we ensure this is done securely and that they meet a minimum standard of data protection in their country.

- 17.6.** You have the right to receive information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete. You have the right to object to or withdraw any consent you have given for certain types of processing such as direct marketing.
- 17.7.** Your data will be retained for 6 years after the end of the provision of services to you, where your data will be destroyed in compliance with the requirements of the General Data Protection Regulation.
- 17.8.** In the event that you wish to make a complaint about how your personal data is being processed by us (or third parties as described in 17.5 above), or how your complaint has been handled, you have the right to lodge a complaint directly with the supervisory authority and PCSIL's Data Protection Officer.
- 17.9.** Our Privacy Policy provides full details on your rights as a data subject and our obligations as a data controller. Please read this document carefully and ensure you understand your rights.

18. Changes to the Terms and Conditions

We may update or amend these terms and conditions (including our Fees & Limits Schedule). Notice of any changes will be given on our website, or by e-mail notification, or by SMS at least 2 months in advance. By continuing to use the Payment Services after the expiry of the 2-month notice period you acknowledge that you indicate your acceptance to be bound by the updated or amended terms and conditions. If you do not wish to be bound by them, you should stop using the Payment Services and terminate this Agreement in accordance with Clause 10 before the changes take effect.

19. Miscellaneous

- 19.1.** We may assign or transfer our rights, interest or obligations under this Agreement to any third party (including by way of merger, consolidation or the acquisition of all or substantially all of our business and assets relating to the Agreement) upon 2 months' written notice. This will not adversely affect your rights or obligations under this Agreement.
- 19.2.** Nothing in this Agreement is intended to confer a benefit on any person who is not a party to it, and therefore no such person shall have any right under Irish Legislation, but this Clause do not affect a right or remedy of a third party which exists or is available apart from that Legislation.
- 19.3.** Any waiver or concession we may allow you, will not affect our strict rights and your obligations under this Agreement.
- 19.4.** This Agreement and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.

20. Funds Protection

All relevant funds corresponding to your Available Balance are segregated from our funds and held in the Customer Funds Account in accordance with the safeguarding requirements of the

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Electronic Money Regulations 2011 by law. In the event that we became insolvent those funds are protected against claims made by any of our creditors.

21. Regulation & Law

- 21.1.** The Payment Services, Card and Account are payment services and not deposit, credit or banking products and are not covered by the Deposit Guarantee Scheme.
- 21.2.** This Agreement shall be governed by and interpreted in accordance with the laws of Ireland, and any dispute or claim in relation to this Agreement shall be subject to the non-exclusive jurisdiction of the Irish courts. However, if you reside outside of Ireland you may bring an action in your country of residence.

22. Fee and Limits Schedule

<https://www.centtrip.com/corporate-fees/card-fees>

23. Privacy statement

Centtrip is a separate and independent controller of personal data that it processes for the purposes of performing its obligations in this Agreement. Centtrip and the Client will comply with their respective obligations under applicable data protection law. The Client has certain rights under such laws including to be informed about how Centtrip processes data. Further information on such matters is set out in Centtrip's privacy policy which is available at <https://www.centtrip.com/assets/files/centtrip-privacy-policy.pdf> (the "Privacy Policy").