

Amaiz Business Terms and Conditions

Last updated September 23, 2019

Version 1.4

1. INTRODUCTION

1.1 About us

Amaiz Ltd (“**Amaiz**”) is a company registered in the United Kingdom with company number 10977384 and head office at WeWork Aldgate Tower, 2 Leman Street, London, E1 8FA. Your Amaiz Card and any e-money are issued to you by PrePay Technologies Ltd (“**PPS**”) pursuant to a licence granted by Mastercard International. PPS is authorised by the FCA under the Electronic Money Regulations 2011 (FCA reference number: 900010) for the issuing of electronic money and provision of payment services. Amaiz has been appointed as an electronic money agent of PPS.

1.2 About this Agreement

Please read this Agreement carefully before you apply to open an Amaiz Account. We supply our services (including the Amaiz Account), the Amaiz Card and any associated services to you under this Agreement. By registering for an Amaiz Account, you agree that this legally binding Agreement will come into existence between you and us, on the terms set out in this Agreement. The Agreement will come into existence between you and us when we issue a confirmation (whether by email or via in-app notification), that your Amaiz Account registration has been successful.

If you change your mind, you can cancel your Amaiz Account at any time in accordance with paragraph 17 below.

Nothing in this Agreement requires us to accept your application for an Amaiz Account and we can refuse your application in our sole discretion.

Before we open your Amaiz Account, we may need to carry out certain checks, including to verify your identity, as required by the applicable laws and regulations. You agree to provide us promptly with any accurate information and/or documentation we request in order to comply with our legal and regulatory obligations.

This Agreement will be available at all times via the Amaiz App, Amaiz Web App and our Website, but we also recommend that you download and retain a copy for your reference.

Paragraph 31 explains the meaning of any capitalised terms used in this Agreement, for example what we mean by referring to “Amaiz Account” or “Amaiz Card” etc. If there is anything you do not understand, please don’t hesitate to contact our Customer Services using the contact details in paragraph 30 of this Agreement.

2. AMAIZ ACCOUNT LIMITS

Subject to any further risk assessment requirements, on opening a new Amaiz Account, the Amaiz Account Limits set out in the table below will apply to your Amaiz Account. Please note that it may be necessary for us to set lower Amaiz Account Limits than those set out below. We can also change limits at any time to comply with our regulatory obligations and/or to reduce the risk of financial crime. In the event that we apply lower Amaiz Account Limits, if we are able to, we will notify you of the revised Amaiz Account Limits applicable to your Amaiz Account.

	Unincorporated Sole Trader	Limited Company
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Amaiz Account Maximum Balance	£40,000	£70,000
Amaiz Jar sub-account Maximum Balance	£40,000	£70,000
Amaiz Account Single Transaction Limits		
Maximum Load per day	£20,000	£20,000
Faster Payments In	£20,000	£20,000
CHAPS In	£20,000	£20,000
BACS Credit	£20,000	£20,000
Faster Payments Out	£10,000	£10,000
Direct Debits	£10,000	£10,000
Amaiz Card Limits		
Single transaction limit	£10,000	£10,000
Daily ATM withdrawal limit	£500	£500
Minimum Single ATM withdrawal limit	£50	£50

3. SCOPE OF THIS AGREEMENT

- 3.1 Your Amaiz Account is an e-money account held in pounds sterling. If you get an Amaiz Card that is associated with your Amaiz Account, the Amaiz Card will be a prepaid payment card, not a credit card, a charge card or a bank account debit card.
- 3.2 The Amaiz Account is an electronic money product. Electronic money stored in the Amaiz Account is issued by PPS and is promoted, made available and administered by Amaiz as an electronic money agent for PPS.
- 3.3 All Amaiz Cards are issued pursuant to PPS' licence with Mastercard. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.
- 3.4 Your Amaiz Card remains PPS' property.
- 3.5 Your rights and obligations relating to the use of your Amaiz Account and Amaiz Card are as set out in this Agreement between you and us; you have no rights against Mastercard or its respective affiliates. If you experience any difficulties in using your Amaiz Account and/or Amaiz Card you should contact our Customer Services.
- 3.6 This Agreement is written and available in English and any other language in which you are able to use the Amaiz App and Amaiz Web App. All our communications with you relating to this Agreement, the Amaiz Account and any Amaiz Card will be in English or the language you have selected in the app. In case of any discrepancy or misinterpretation the English version of these Terms and Conditions will prevail in all circumstances.
- 3.7 You acknowledge that we may communicate with you by e-mail and/or SMS and/or via the Amaiz App/Amaiz Web App when we provide you with any service notifications or other information about your Amaiz Account and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated via the Amaiz App.

4. USING AUTHORISED THIRD PARTY PROVIDERS

- 4.1 If you wish to make use of services provided by an Authorised Third Party Provider on your Amaiz Account, you may do so provided that you have signed up to use Amaiz App and your Amaiz

Account is active. We advise that before using an Authorised Third Party Provider, you ensure that the Authorised Third Party Provider is authorised by a Regulator to provide their services. In the UK, the Financial Conduct Authority's register (available at <https://register.fca.org.uk/>) and in other EEA countries respective registries maintained by national authorities will tell you whether a company is authorised. You must provide your explicit consent or share your Amaiz App credentials with the Authorised Third Party Provider each time an access to your Amaiz Account is required for them to provide you with their services. You should always consider the implications of sharing your Amaiz App credentials and your personal information.

- 4.2** If an Authorised Third Party Provider requests access to your Amaiz Account to provide you with their services using your Amaiz App credentials, we will ask you to explicitly confirm and verify this request in the app. When we seek your explicit consent to such access we will make it clear to you the purpose of the Authorised Third Party Provider's request and service they provide so as to enable you to decide whether to allow the requested access. Please note, once you have approved this request, we are obliged to provide access to your Amaiz Account if it is requested by an Authorised Third Party Provider and can only refuse access in certain circumstances.
- 4.3** If you do not wish to use the services provided by an Authorised Third Party Provider on your Amaiz Account, you simply refuse to provide your consent or refuse to share your Amaiz App credentials with an Authorised Third Party Provider.

5. APPLYING FOR AND REGISTERING YOUR AMAIZ ACCOUNT

5.1 To apply for an Amaiz Account, you must be:

- at least 18 years old;
- a resident of the United Kingdom and national of the European Economic Area (includes European [Union countries](#), [Iceland](#), Liechtenstein and Norway) or Switzerland;
- an Unincorporated Sole Trader OR
- an Authorised Individual of the Limited Company. use your Amaiz Account for business purposes only.

5.1.1 If you or your business are engaged in, or linked in any way to the following business trading activities then at our discretion, we may request for additional information and/or documentation from you or refuse to open an Amaiz Account:

- [Unlicensed banks and/or NBFIs](#);
- [Other entities that provide banking services to unlicensed banks](#);
- [Another Entity that provides services to shell banks](#);
- [Section 311 designated entities](#);
- [Unlicensed unregulated remittance agents, exchanges houses, casa de cambio, bureaux de change or money transfer agents](#);
- [Non-account customers](#);
- [Correspondent banks](#);
- [Atomic Power](#);
- [Environment/Corporate Social Responsibility](#);
- [Non-Government Organisations](#);
- [Virtual Currencies](#);
- [Embassies/ Consulates](#);
- [Payment Service Providers](#);
- [Alcohol Retail and Wholesale](#);
- [Arms and Defence](#);
- [Art and Antiques](#);
- [Car, boat and plane Brokers/ Dealers](#);
- [Carbon Credits](#);
- [Cash intensive business \(restaurants, laundrettes, taxi firms, bars etc\)](#);
- [Casinos, betting shops and other gambling related businesses](#);
- [Charities and not for profit organisations](#);
- [Currency exchange \(including virtual currencies\) or money transfer \(including Money Service Bureaus\)](#).

5.1.2 To protect our customers from fraudulent activity and in some cases, we may request for additional information and/or documentations from you , before being granted access to

Amaiz products, we can use different types of authentication. We may ask you but not limited to:

- to provide photos of identification documentation - ID (either your passport, residence permit [or full driving licence](#)); proof of your residential address (either gas bill, electricity bill or council tax bill) [or bank statement \(within 3 months\)](#);
- to provide certified copies of the aforesaid documents if we are unable to verify your identity based on the provided documents;
- for an ID confirmation face photo or live video to make sure that you are an owner of the provided documents;
- [to answer additional questions](#).

5.1.3 If you have not completed any of the steps set out in paragraph 5.1 above, you cannot complete the Amaiz products application process.

5.2 For your convenience and timesaving during a call to Amaiz Customer Services we can verify your identity without a need to provide any sensitive information related to your Amaiz Account by using a recorded voice sample collected via a voice authentication method.

5.3 We will register your Amaiz Account for you on the basis of the Information that you have provided to us. You must provide accurate information and tell us of any changes to your Information as soon as possible so that our records remain correct.

5.4 If we discover that the information we hold about you is incorrect, we may have to suspend or cancel your Amaiz Account until we can establish the correct information, in order to protect you and us.

5.5 To use the Amaiz Account, you will need to download the Amaiz App via your mobile device.

5.6 A sub-account, referred to as Jar account, can be set up via the Amaiz App or Amaiz Web App. Jar account will only support transfers to and from Amaiz Account.

6. RECEIVING AND ACTIVATING YOUR AMAIZ CARD

6.1 The Amaiz Card will be posted to your address, as provided to us by you and which is linked to the main Amaiz Account.

6.2 When you receive the Amaiz Card, you must immediately sign it and activate the Amaiz Card using the activate code provided to you. If the Amaiz Card is intercepted before you receive it, you will not be liable for any misuse, but you must ensure that you keep your Amaiz Card safe at all times after receipt, including before it is activated.

6.3 Once the Amaiz Card has been activated, the PIN will be revealed within the Amaiz App. You undertake never to reveal the PIN to anybody and to keep the Amaiz Card safe. We will not reveal the PIN to a third party.

6.4 You may change the PIN at most ATMs that have PIN change functionality. When selecting or changing the PIN, you must not select a PIN that may be easily guessed, such as a number that:

6.4.1 is associated with you, such as your telephone number or birth date;

6.4.2 is part of data imprinted on the Amaiz Card;

6.4.3 consists of the same digits or a sequence of running digits; or

6.4.4 is identical to a previously selected PIN.

7. USING THE AMAIZ CARD

7.1 The Amaiz Card can be used at any Merchant to make purchases in-store, via the internet or over the phone and can be used to obtain cash through ATMs within the UK, EEA and abroad (fees may apply, see paragraph 16).

- 7.2 Each transaction will need to be authorised by you at any Merchant by entering the PIN or other security code. If the Merchant does not accept Chip and PIN authorisation, the Merchant may allow you to authorise the transaction by signature on the payment receipt. A transaction can also be authorised by tapping the Amaiz Card against a Contactless enabled reader.
- 7.3 We may refuse to execute a transaction if we suspect that such transaction is unauthorised, unlawful or fraudulent. However, we will be entitled to treat a transaction as authorised by you if:
- 7.3.1 the Amaiz Card PIN or other security code personal to you is used; or
 - 7.3.2 the Amaiz Card is used and you have authorised the transaction by signature of the payment receipt.
- 7.4 The Amaiz Card is a prepaid payment card, which means that the Available Balance will be reduced by the full amount of each transaction you make, plus any applicable taxes and charges, including additional ATM charges, if any. You must not use the Amaiz Card if the Full Deductible Amount exceeds the Available Balance.
- 7.5 Once you have authorised a particular transaction, you will not be able to withdraw your consent to that transaction.
- 7.6 The Amaiz Card can be used to make transactions in a currency other than pounds sterling ("**foreign currency transaction**"). The amount deducted from your Amaiz Account will be converted to pounds sterling on the day of receipt of the transaction request by us. We will use a wholesale rate set by Mastercard. Exchange rates can fluctuate and they may change between the time a transaction is authorised and the time it is deducted from your Available Balance. You can find out the exchange rate applied to a transaction in your transaction history. When the Amaiz Card is used to make a foreign currency transaction, we will charge an additional foreign currency exchange fee (see paragraph 16 (Fees)).
- 7.7 Due to security safeguards, Merchants that accept the Amaiz Card are required to seek authorisation from us for all of the transactions that are made by you. In some circumstances Merchants may require you to have an Available Balance greater than the value of the transaction they wish to make. You will only be charged for the actual and final value of the transaction they make. Merchants request this as they may need to access more funds than you initially planned to spend. This may be the case for:
- 7.7.1 hotels, rental cars and similar transactions where the final payment amount is not known at the outset; and
 - 7.7.2 internet Merchants – certain internet Merchant sites will, on registration or at checkout stage, send a request for payment authorisation to verify if funds are available. This will temporarily impact the Available Balance. Many Merchants, particularly online Merchants, will not deduct payment from an Amaiz Card until goods are dispatched. You should be aware of any payments that will be deducted in this manner when they are making other purchases to ensure that the Available Balance is enough to cover all purchases. We will not block funds in instances of transactions of unknown amounts as suggested under paragraphs 7.7.1 and 7.7.2 unless you authorises the exact amount of funds to be blocked. We will release any blocked funds without undue delay after becoming aware of the amount of the payment transaction, and in any event immediately after receipt of the payment order.
- 7.8 Where you have agreed that another person can make a payment from your Amaiz Account (e.g. if you have given your Amaiz Card details to a Merchant for the purpose of making a payment for renting a car or booking a hotel room), you can ask us to refund a payment if all the following conditions are satisfied:
- 7.8.1 the authorisation given did not specify the exact amount to be paid;
 - 7.8.2 the amount that has been charged to your Amaiz Account was more than you could reasonably have expected to pay, based on the circumstances, including previous spending patterns; and

- 7.8.3** you make the refund request within eight weeks of the date when the payment was taken from your Amaiz Account.
- 7.9** We may ask you to provide information and/or documentation as is reasonably necessary to verify that conditions in 7.8.1 to 7.8.3 are satisfied.
- 7.10** If you ask us to make a refund under paragraph 7.8 then, within 10 Working Days of the date we receive your request (or if we ask for more information and/or documentation under paragraph 7.9, within 10 Working Days of the date we receive that information) we will either:
- 7.10.1** refund the payment in full; or
 - 7.10.2** tell you the reasons why we do not agree to the refund.
- 7.11** You will not be entitled to a refund under paragraph 7.8 if:
- 7.11.1** you have given us your consent for the payment to be made;
 - 7.11.2** where applicable we (or the person or a Merchant you agreed to pay) have given you information on the payment in question at least four weeks before the due date of the payment; or
 - 7.11.3** if the payment in question was higher than you reasonably expected to pay as a result of a change in any currency exchange rate.
- 7.12** Paragraph 7.11 does not limit your rights under the Direct Debit Guarantee Scheme.
- 7.13** If a Merchant agrees to give you a refund for a purchase made using the Amaiz Card, the funds will be added to the Available Balance of the Amaiz Account when we receive the funds from the Merchant.

8. RESTRICTIONS ON THE USE OF THE AMAIZ CARD

- 8.1** The Amaiz Card cannot be used in all situations. Where it is not possible to obtain online authorisation that you have a sufficient Available Balance for the transaction, the Amaiz Card cannot be used. This may be the case for transactions on trains, ships, and some inflight purchases. You will be responsible if an offline transaction does go through for whatever reason and you must repay us the amount that exceeds the Available Balance.
- 8.2** The Amaiz Card should not be used as a form of identification.
- 8.3** The Amaiz Card should not be used for any illegal purpose or in any manner prohibited by law.
- 8.4** The Amaiz Card should not be used for gambling, for any adult entertainment or for Quasi Cash transactions.
- 8.5** We may ask you to surrender any Amaiz Cards at any time for a valid reason in accordance with the provisions in paragraph 23 to 25 of this Agreement.

9. EXPIRY DATE OF AMAIZ CARD

- 9.1** The expiry date of the Amaiz Card is printed on the front of the Amaiz Card. You will not be able to use the Amaiz Card once it expires. If you request a replacement Amaiz Card, we may send you a replacement Amaiz Card (fees may apply, see paragraph 16).

10. AMAIZ ACCOUNT PAYMENTS METHODS AND TIMESCALES

- 10.1** The Amaiz Account can be used for setting up Direct Debit, for receiving and sending Faster Payments, for receiving BACS and CHAPS payments, each subject to Amaiz Account Limits.
- 10.2** Transactions will be completed within the following timescales:

Type of Transaction	Timescale
Pound sterling transactions (incoming and outgoing)	Incoming payment - same working day UK Faster Payments out - 2 hours
An outgoing transaction from pound sterling to euro or an incoming transaction from euro to pound sterling	If your payment order is received by us by 2pm on a Working Day the payment will be made by the end of the next Working Day
Any other outgoing currency transaction	If your payment order is received by us by 2pm on a Working Day the payment will be made by the end of the fourth Working Day
Any other incoming currency transaction	Funds will be added to your Amaiz Account the same Working Day we receive the funds

10.3 We will only allow a payment to be made if the payment is within your Amaiz Account Limits and there is sufficient Available Balance.

10.4 The time of receipt of a transaction order is when we receive it. If receipt of the transaction order is outside of a Working Day, it is deemed to be received on the following Working Day. You cannot stop a transaction after it has been transmitted to us and you have given your consent, or when you have given your consent to a pre-authorised payment.

10.5 In relation to any payment order you give directly to us we will on request from you tell you the maximum execution time and the amount of any charges payable, including a breakdown if appropriate.

11. ADDING FUNDS TO THE AMAIZ ACCOUNT

11.1 Subject to the limits set out in paragraph 2, funds can be added to the Amaiz Account through UK Faster Payments, UK BACS Credit and UK CHAPS payments. You will require your Amaiz Account Details for adding funds via any one of these methods. Funds can also be added to the Amaiz Account by depositing cash at a UK Post Office. Additionally, funds can be added using the UK debit card of another bank. Subject to paragraph 11.3, we will credit the Amaiz Account when we receive the funds, in accordance with the timelines specified in paragraph 10.2 above.

11.2 Depending on how funds are added to the Amaiz Account (fees may apply, see paragraph 16).

11.3 We may not credit your Amaiz Account with a payment intended for your Amaiz Account if:

11.3.1 the Amaiz Account has reached the Amaiz Account Maximum Balance or Amaiz Account Limits;

11.3.2 the Amaiz Account is inactive or suspended or blocked;

11.3.3 the sender has provided incorrect/invalid Amaiz Account Details for your Amaiz Account;

11.3.4 we suspect fraudulent activity on your Amaiz Account; or

11.3.5 to do so is prohibited by any law.

11.4 The funds may be sent back to the sender without notifying you if paragraph 11.3 applies.

11.5 The Available Balance on the Amaiz Account will not earn any interest.

12. UK FASTER PAYMENTS AND BACS PAYMENTS OUT

- 12.1** To make a UK Faster Payment from your Amaiz Account, you must first set up the recipient as a new payee. For setting up a new payee from your Amaiz Account, you will need to provide name, account number and sort code of the person you wish to pay (these details are referred to as the “**Unique Identifier**”). You will then undergo SMS verification and authorisation steps on the Amaiz App.
- 12.2** Once the security authorisation steps have been successfully completed, a payment to that authorised payee can be made via the Amaiz App. Provided we process the payment transaction in accordance with the Unique Identifier provided by you, we will not be liable for any non-execution or defective execution if the Unique Identifier provided is incorrect.
- 12.3** It is your responsibility to check there is sufficient Available Balance before sending any payments out. If your Amaiz Account does not have sufficient Available Balance your payment will be rejected.
- 12.4** If you update your mobile number, you may not be able to set up a new payee for making payments for 24 hours.
- 12.5** If a payment is rejected by the recipient bank, a refund is automatically credited to your Amaiz Account after we receive the funds from the recipient bank.

13. DIRECT DEBITS

- 13.1** To set up a Direct Debit from your Amaiz Account, you must first authorise the organisation taking Direct Debit payments from the Amaiz Account.
- 13.2** If a Direct Debit on the Amaiz Account specifies that a payment is to take place on a specified day or on the last day of a certain period, then we will treat the Payment Instruction as being received on the day specified.
- 13.3** Any Direct Debit payment is usually taken from the Amaiz Account at the beginning of the Working Day it is due.
- 13.4** It is your responsibility to check there is sufficient Available Balance before any payment is due. If your Amaiz Account does not have sufficient Available Balance any Direct Debit payment will be rejected.
- 13.5** In the case of a Direct Debit, you can revoke a payment order at any time up to the end of the Working Day preceding the day agreed for debiting the funds. The revocation will be effective for all future Direct Debits for such payment order.

14. AUTHORISATION FOR PAYMENTS OUT AND STOPPING PAYMENTS

- 14.1** It is your responsibility to ensure you provide correct recipient account details and payment amount when making any payment or setting up a payee. You are responsible if you give us incorrect instructions or mistakenly instruct us to make the same payment more than once, but we will try to help you get the money back. We may not always be able to do this, but we will do what we reasonably can. We may charge you a fee for tracing, recalling or cancelling a payment. If we cannot get the money back, you can request the relevant information we have about the transaction to help you reclaim the money. We will provide this information on receiving a written request from you, unless the law prevent us doing so.
- 14.2** You can authorise us to make a payment from your Amaiz Account via the Amaiz App by setting up electronic payments and giving us instructions via a third party, such as through a Direct Debit scheme or Payment Initiation Service Provider. We will be entitled to treat a payment as authorised by you if:
- 14.2.1** the transaction was authorised from the Amaiz App using the required app entry passcode or credentials and that the payee had been approved using the verification code sent in the payee approval SMS;

14.9 If you initiate a payment to be made from your Amaiz Account to a recipient within the EEA and the transaction is executed late, we will, upon your request, contact the recipient's payment services provider on your behalf to request that the credit value date for the recipient's account is the date when the payment should have been received, had the transaction not been delayed.

15. CHECKING YOUR AMAIZ ACCOUNT BALANCE

15.1 You can check the Available Balance and transaction history on the Amaiz Account via the Amaiz App or Amaiz Web App.

15.2 Each payment will have a unique transaction reference.

15.3 Your monthly Amaiz Account statements will be able to be ordered via the Amaiz App or Amaiz Web App. We will notify you of their availability in the Amaiz App by email, using the email you specified when setting up the Amaiz App.

16. FEES

16.1 Your Amaiz Account is subject to the following fees. The fees detailed below relate to the core bundle of services provided to you that are core services in relation to normal use of your Amaiz Account. Our revenue is generated by the core fees that we charge to you. The other fees are charged to you on an ad hoc basis when certain services are used/required by you on your Amaiz Account.

The only fees we currently charge are listed below:

Core fees	
Trial period	1 month
Account opening	£0
Monthly cost	£9.99 *
Business account (UK)	£0
Business card (MasterCard)	£0
Replacement card in lost/stolen/damaged cases	£0
Card purchases	£0
Bank transfers in & out (Faster Payments, BACS, CHAPS)	£0
Direct Debits	£0
Standing orders	£0
Email, SMS, push notifications	£0
ATM withdrawal (UK)	£0
Other fees	
Locking/unlocking card	£0
Amaiz customer service	£0
Account closing	£0

And additional fees are charged for ATM and POS transactions outside of UK:

ATM and POS transactions outside of UK	
ATM withdrawal fees outside of UK (European)	£1.25
ATM withdrawal fees outside of UK (Other ATM)	£2.0
ATM/POS transactions outside of UK (EEA Transactions)	0.5%
ATM/POS transactions outside of UK (Intraregional)	1%

* We may, at our discretion, offer Amaiz's services at a reduced fee. Should you opt for the offer, the fee will be deducted in full as one payment from your Amaiz account balance. Should you close your Amaiz account before the subscription period ends, the payment will not be refunded. During this period, the monthly payment will be £0. After the period ends, a standard monthly fee will be applied.

16.2 We do not charge any administrative fees over and above those set out in paragraph 16.1.

16.3 We will deduct any taxes or charges due from the Available Balance on your Amaiz Account. If there is no Available Balance of funds, or taxes or charges exceed the balance of funds available on your Amaiz Account we will:

16.3.1 deduct these from the Available Balance of any other account you have opened with Amaiz (such as any sub accounts); and

16.3.2 in case the Available Balance on any of your accounts opened with Amaiz is not sufficient or you do not have any sub-accounts, we shall send a notification to you and will require you to refund us immediately after receiving the notification. Should you not repay this amount immediately after receiving the notification from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

17. CANCELLING, CLOSING YOUR AMAIZ ACCOUNT AND REDEEMING E-MONEY

17.1 You may close your Amaiz Account and/or cancel any Amaiz Card at any time by contacting our Customer Services. Any Available Balance may be transferred to a UK bank account via UK Faster Payments in pounds sterling (subject to Amaiz Account Limits) before cancelling the Amaiz Account. We reserve the right to verify your identity prior to any redemption or transfer.

17.2 Subject to paragraph 17.5, once the Available Balance is redeemed and the Amaiz Account is closed, your Agreement will terminate. However, if paragraph 17.5 applies to your Amaiz Account then your Amaiz Account will remain active and your Agreement will continue to apply to you until there is no money outstanding on your Amaiz Account.

17.3 Your Amaiz Account will be closed and your Amaiz Card will be deactivated by us in the event of termination of this Agreement in accordance with paragraph 23.

17.4 All Direct Debit transactions that were set up on the Amaiz Account will be rejected once your Amaiz Account is closed.

17.5 If we find any additional withdrawals, fees or charges have been incurred on your Amaiz Account following the processing of the redemption request, we'll send an itemised notification to you and we will require you to refund us immediately after receiving the notification. Should you not repay this amount immediately after receiving a notification from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

17.6 Even if you do not wish to close your Amaiz Account and cancel you Amaiz Card you can at any time redeem any part of monetary value by transfer to a UK bank account via UK Faster Payments in pounds sterling or by cash withdrawal at an ATM (subject to Amaiz Account Limits).

18. YOUR RESPONSIBILITIES AND AUTHORISATIONS

- 18.1. You are responsible for the use of your Amaiz Account and any Amaiz Cards issued for your Amaiz Account.
- 18.2. You are responsible for keeping your Amaiz Card, security information related to your Amaiz Card and Amaiz Account and Amaiz App credentials safe.
- 18.3. You must not:
 - 18.3.1. allow a third party other than an Authorised Third Party Provider to use your Amaiz Account to provide you with their services;
 - 18.3.2. allow another person to use your Amaiz Card;
 - 18.3.3. write down your PIN or any security information in a way that enables a third party to make fraudulent use of your Amaiz Account or Amaiz Card;
 - 18.3.4. disclose or make available your PIN or other security information related to your Amaiz Card and Amaiz Account to third parties;
 - 18.3.5. disclose or make available your Amaiz App credentials to a third party unless the third party is an Authorised Third Party Provider and you want to use services provided by them; and/or
 - 18.3.6. enter the PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.
- 18.4. You will be responsible for all transactions which you and/or a Payment Initiation Service Provider authorise in accordance with the provisions of this Agreement.
- 18.5. You will be liable for all transactions that take place as a result of your acting fraudulently or failing to comply with this Agreement.
- 18.6. You agree to indemnify and hold harmless, us and our distributors, partners, agents, sponsors, and service providers and their group companies from and against the costs of any legal action taken to enforce this Agreement and/or any breach of this Agreement or fraudulent use of the Amaiz Account, Amaiz Card, Amaiz App log-in details, or PIN by or authorised by either you.
- 18.7. The Amaiz App is only supported on Apple iPhones running iOS version 11.3 and Android Phones running OS version 5 or later, where the operating system has not been modified (including by jailbreaking to remove any restrictions imposed by the manufacturer or operator), or configured to allow software installation from anything other than the Apple App Store and Google Play. Use of the Amaiz App on any other devices or from any other sources is at your risk and we cannot be held responsible for any resulting financial loss or loss of data or Information.

19. LOST, STOLEN OR DAMAGED CARDS

- 19.1 In the event of loss, theft, fraud, or any other event that results in the risk of unauthorised use of the Amaiz Card or Amaiz Account, or if the Amaiz Card is damaged or malfunctions, you must ensure that the Amaiz Card is blocked via the Amaiz App immediately or contact our Customer Services.
- 19.2 Provided that you have followed one of the steps in accordance with paragraph 19.1 and that paragraph 19.4 does not apply, then you will not be liable for losses that take place following the date on which you have blocked your Amaiz Card and/or Amaiz Account or informed Customer Services. If there is an Available Balance remaining on your Amaiz Account, you can request for a replacement Amaiz Card for your Amaiz Account via the Amaiz App. If we replace the Amaiz Card, the Amaiz Card will be delivered to your address (fees apply, see paragraph 16).
- 19.3 You will be liable for all losses arising from the unauthorised use of your stolen, lost or misappropriated Amaiz Card or Amaiz Account security information in the event that: (i) you have acted fraudulently; or (ii) you have acted with gross negligence or intentionally in breach of this Agreement by failing to notify us without undue delay of the lost, stolen or misappropriated Amaiz Card or Amaiz Account security details and/or by failing to keep your Amaiz Card or Amaiz Account security information safe.

19.4 You may be liable up to a maximum of £35 for any losses you incur in relation to unauthorised payment transaction carried out using lost, stolen or misappropriated Amaiz Card or Amaiz Account security information. This charge, however, will not apply, except where you have acted fraudulently: (i) if it was not possible for you to detect the loss, theft or misappropriation before the payment was made; or (ii) if the loss was caused by an employee or agent of us or of anybody which carried out the activities on our behalf.

20. UNAUTHORISED AND INCORRECT TRANSACTIONS

20.1 If you have a reason to believe that a transaction on your Amaiz Account was **not authorised by you** or a Payment Initiation Service Provider, you must inform Customer Services immediately via telephone or in-app chat, but in any event within 13 months of the date of the relevant unauthorised or incorrectly executed payment transaction.

20.2 If you inform us of an unauthorised executed transaction under paragraph 20.1:

20.2.1 the obligation lies with us to prove that the transaction was authenticated, accurately recorded, entered in our accounts and not affected by a technical breakdown or any other deficiency in our services (or on the Payment Initiation Service Provider, if the transaction was initiated through such third party); and

20.2.2 we will (subject to paragraph 20.3), by the end of the next Working Day following receipt of notification in accordance with 20.1, refund the unauthorised amount including any fees to your Amaiz Account to the position it would have been in if the unauthorised or improperly executed transaction had not taken place.

20.3 We are not obliged to refund the unauthorised sums to you if Amaiz have reason to believe that you have acted fraudulently, and we may notify the police or any other authority permitted by law. If we don't provide a refund by the end of the next Working Day but subsequently confirm that the transaction was unauthorised, we will refund the unauthorised sums to you straight away. These will be back valued to ensure you suffer no loss.

20.4 We will have no further liability to you once we have refunded the unauthorised sums to you. If we subsequently discover on investigation that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the transaction, including any fees, to your Amaiz Account. We shall give you reasonable notice if any such reversal of a refund.

20.5 You will be liable for all unauthorised transactions made from your Amaiz Account if: (i) you have acted fraudulently; or (ii) you have acted with gross negligence or intentionally in breach of this Agreement (including by failing to notify us without undue delay of the lost, stolen or misappropriated Amaiz Card or Amaiz Account security details and/or by failing to keep your Amaiz Card or Amaiz Account security information safe).

20.6 If a payment from your Amaiz Account has been **made incorrectly by us**, we will immediately refund your Amaiz Account with the amount including fees of the incorrect payment transaction and, restore your Amaiz Account to the state in which it would have been had the incorrect transaction not taken place. However, this will not apply if:

20.6.1 you fail to tell us of the incorrect payment without undue delay and in any case within 13 months of the date on which the transaction occurred;

20.6.2 we can show that the payment was actually received by the other bank (in which case they are liable);

20.6.3 if the failure giving rise to the incorrect payment was due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary, or if it arose because of our having to comply with other EU or UK law;

20.6.4 any part of the Unique Identifier in the Payment Details you gave us was incorrect. If so, we will make reasonable efforts to recover your money if the payment has gone missing, but we may charge you a fee to cover our costs in doing so. We will tell you how much it is before

we start recovery. If we are unable to recover the funds, you can request the relevant information we have regarding the transaction to help you reclaim payment amount. For legal reasons, we are obliged to provide this information on receipt of a written request, except where the law or our confidentiality obligations prevent us from doing so.

20.7 If funds have been paid into your Amaiz Account by mistake, or we have been notified that they may have been paid into your Amaiz Account by mistake, we will be entitled (without prior notification to you) to take the funds back out of your Amaiz Account and/or put a hold on the money so it cannot be spent pending investigation, if applicable.

20.7.1 If funds go into your Amaiz Account by mistake, we may be required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds, but we will only do so to the extent necessary to remedy the mistake and in accordance with our privacy obligations in relation to your personal data.

20.8 If an error is made in Direct Debit, you may be entitled to a refund from the payee or us under the Direct Debit Guarantee.

20.9 Regardless of liability, if you wish to make a request for information regarding the execution of a payment transaction, we will make reasonable efforts to trace the transaction and notify you of the outcome, free of charge.

21. ACCOUNTANCY ASSIST SERVICE FUNCTION

21.1 The service ("Accountancy Assist Service") enables you to receive assistance regarding general accounting and taxation issues via the Amaiz in-app chat, email or during a phone call.

21.2 You are limited to one inquiry per month during the trial period of Amaiz Account usage and thereafter three inquiries per month provided that the Amaiz Account monthly fee is fully paid.

21.3 We can only provide general accounting and taxation information that is verified in an official source and may accompany it with a related link. If your question concerns personal facts or circumstances you should contact your accountant or accounting advisory service.

21.4 Any information we provide to you via the Accountancy Assist Service is solely for your internal informational purposes. We exclude all warranties (whether implied by statute or common law), to the extent we may do so by law, as to the accuracy of the Accountancy Assist Service and in respect of any information provided to you through the Accountancy Assist Service.

21.5 You acknowledge that the Accountancy Assist Service is provided by us entirely at our discretion, and that we have the right to change, restrict, suspend or terminate your access to the Accountancy Assist Service at any time and without notice.

21.6 We keep the terms of this Agreement concerning the use of the Accountancy Assist Service under review and may change or update them from time to time. If we decide to do this, we will post such changes or updates on the Amaiz App and/or the Website, at which point the amendments will be effective and will be binding in respect of future uses of the Accountancy Assist Service by you.

21.7 The Accountancy Assist Service described in this paragraph is not provided by PPS nor is PPS part of this service.

22. VARIATION

22.1 Subject to paragraph 22.4, we may change this Agreement, including fees and limits by providing you with at least two months' notice by e-mail (provided you have supplied us with an up-to-date e-mail address) or via an in-app notification. In addition, the most recent version of this Agreement will be available in the Amaiz App or Amaiz Web App.

22.2 If you do not agree with the changes to the Agreement, you may at any time within the two months' notice period terminate your Agreement and close your Amaiz Account at that time in accordance

with paragraph 17.1 without a charge. However, in the event you do not cancel during this period then you will be deemed to have accepted them and the changes will apply to you.

- 22.3** If any part of this Agreement is inconsistent with any regulatory requirements then we will not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement.
- 22.4** There are some situations where we can make changes to this Agreement and we do not have to tell you in advance. These are changes you probably expect because of the nature of the product or service, or that we deem to be an improvement to the service with no negative monetary impact to you. We do not have to tell you personally in advance when any of the following happen:
- 22.5** The change has no monetary detriment to you, better protects customer funds, provides a better service or if we introduce a new service or feature from which you can benefit.

Whilst we will always, where possible, give you at least 2 months' notice of any changes required by UK or EU law or regulation, there may be exceptional instances where this may not be possible. In such circumstances we will give you as much notice as possible.

23. TERMINATION OF THIS AGREEMENT

- 23.1** This Agreement will continue until terminated by you or us. You may terminate this Agreement at any time by giving notice to Customer Service, or by cancelling or closing your Amaiz Account pursuant to section 17.
- 23.2** We can terminate this Agreement at any time if we give you at least two (2) months' notice via email, in-app messaging or text and return the Available Balance to you without charge. We can also terminate this Agreement with immediate effect if you have breached any provision of this Agreement, or if we have reason to believe that you have used, or intend to use the Amaiz Account or Amaiz Card in a negligent manner, for inappropriate use, fraudulent or other unlawful purposes, or if we can no longer process your transactions due to the actions of third parties.
- 23.3** In the event of termination of this Agreement for any reason, your Amaiz Account and your Amaiz Card will be deactivated by us and you will no longer be able to carry out any transactions and/or issue any Payment Instructions.
- 23.4** In the event that any additional fees are incurred on your Amaiz Account following termination by either you or us, then subject to this Agreement, you shall refund to us any sum which relates to a withdrawal on the Amaiz Account or fees and/or charges validly applied whether before or after termination. We will send a notification to you and will require you to refund us immediately. Should you not repay this amount immediately after receiving the notification from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.
- 23.5** Any Available Balance remaining on the Amaiz Account at the date of termination of this Agreement will remain yours for a period of six years from the termination date. Within this period, you may at any time ask Amaiz to transfer any Available Balance on the Amaiz Account to a UK bank account via Faster Payment in pounds sterling (subject to Amaiz Account Limits). We will not return any funds remaining on the Amaiz Account after six years from the date of termination of this Agreement. We may charge you for reasonable costs incurred by us in returning your funds, if you request the return after one year from the date of termination of this Agreement.

24. SUSPENSION OF AMAIZ ACCOUNT OR AMAIZ CARD

- 24.1** We can suspend or cancel your Amaiz Account or Amaiz Card at any time with immediate effect without any prior notice to you if:
 - 24.1.1** we discover any of the Information that you provided to us when applied for your Amaiz Account was incorrect;
 - 24.1.2** we suspect unauthorised or fraudulent use of the Amaiz Account, Amaiz Card or any security information related to your Amaiz Card or Amaiz Account;

- 24.1.3** you have reached your Amaiz Account Limit;
 - 24.1.4** you have breached this Agreement;
 - 24.1.5** we believe that this is necessary for security reasons;
 - 24.1.6** any legal or regulatory obligations require us to do so;
 - 24.1.7** we have reason to believe that you have used, or intend to use the Amaiz Account or Amaiz Card in a negligent manner or for fraudulent or other unlawful purposes; or
 - 24.1.8** we cannot process any transactions due to the actions of third parties.
- 24.2** In the event that we do suspend or terminate your Amaiz Account or Amaiz Card, we will, if appropriate, tell you prior to suspending or terminating them. In addition, we may advise anyone involved in the transaction if a suspension has taken place.

25. BLOCKING YOUR AMAIZ CARD

- 25.1** We may block or cancel your Amaiz Card if:
- 25.1.1** we believe this is necessary for security reasons;
 - 25.1.2** we have reason to suspect unauthorised or fraudulent use of the Amaiz Card; or
 - 25.1.3** we are required to do so by UK or EU legal or regulatory obligations.
- 25.2** In the event that we do cancel or block your Amaiz Card, we will, if appropriate, tell you prior to stopping or blocking and provide you with the reasons for doing so. If we are in the circumstances unable to give you such prior notice we will inform you as soon as reasonably possible. In addition, we may advise anyone involved in a transaction if a suspension has taken place.
- 25.3** If we do block or cancel your Amaiz Card we will unblock it as soon as practicable after the reasons for so blocking or stopping cease to exist.

26. OUR LIABILITY

- 26.1** Subject to paragraph 26.2, our liability in connection with this Agreement (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:
- 26.1.1** we shall not be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems, or where our default is due to abnormal or unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite our efforts to the contrary;
 - 26.1.2** if we fail to comply with this Agreement, we will be responsible for loss or damage you suffer that is a foreseeable result of our breaching this Agreement or our failing to use reasonable care and skill in providing our services to you, but we will not be responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time this Agreement is made, both we and you knew it might happen;
 - 26.1.3** where the Amaiz Card is faulty due to our default, our liability shall be limited to replacement of the Amaiz Card, or at our choice, refund of the Available Balance;
 - 26.1.4** where sums are deducted from your Available Balance without authorisation or incorrectly, our liability shall be as set out in paragraph 20; and/or

26.1.5 in all other circumstances of our default, our liability will be limited to our duty to return the value of the Available Balance to you.

26.2 Nothing in this Agreement shall exclude or limit our liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors, liability for fraud or fraudulent misrepresentation, or otherwise to the extent that our liability cannot be limited or excluded under applicable law or regulation.

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

26.4 The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates such as Mastercard, and other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with this Agreement.

27. YOUR INFORMATION

27.1 Some personal data will be necessary for us to provide you with the Amaiz Account and services under this Agreement. Both Amaiz and PPS are the Data Controllers in respect to our responsibilities in providing you with the services subject to this Agreement. We will only use your personal data for such purposes and such manner as set out in our Privacy Policy available at <https://amaiz.com/privacy-policy/> .

27.2 To make a payment we may transfer your personal data and other information to any payment service provider used to complete your Payment Instruction. By making a Payment Instruction you acknowledge this transfer of such information. We will contact you if any additional information is required from you in relation to such payment. If you require any information about payment service providers used in relation to payments, you can contact Customer Services. We may also transfer your information outside of the European Union and the EEA to enable you to use your Amaiz Card while they are travelling or as permitted by law.

27.3 If you allow or give consent to an Authorised Third Party Provider to access your Amaiz Account to provide their services to you, you should know that we have no control over how an Authorised Third Party Provider will use your information nor will we be liable for any loss of information after an Authorised Third Party Provider has access to your information.

28. UNACCEPTABLE BEHAVIOUR AND COMPLAINTS PROCEDURE

28.1 Customer Services representatives are not obligated to deal with customers who demonstrate abusive, threatening or violent behavior, including but not limited to threats of violence to members of staff or any other person which is, for example sexist, racist or homophobic, including intimidating language, swearing.

28.2 The customer may be given one warning regarding their behaviour and if their behaviour fails to improve then the Customer Services representative should refer the customer to the immediate supervisor if they are available. If unacceptable behavior persists then the call or the live chat should be terminated. Amaiz reserves the right to terminate any call or live chat immediately with little or no notice should the Customer Services representative feels the warning would serve little purpose given the severity of the abuse.

28.3 Complaints regarding any element of the service provided by us can be sent to:

Customer Services, Amaiz Ltd, WeWork, Aldgate Tower, E1 8FA,

Email: support@amaiz.com

Telephone: 0808 164 6641

28.4 All complaints will be subject to our complaints procedure. We will provide you with a copy of our complaints procedure upon request and, if we receive a complaint from you, we will confirm the procedure when we send you receipt sent to you by email. Our complaints procedures will be provided in English in all instances.

- 28.5** All complaints will be dealt with in an adequate timeframe and we will aim to resolve it as soon as possible and we hope to resolve most complaints within 15 Working Days. If the situation is exceptional and the complaint cannot be resolved and is due to reasons beyond the control of Amaiz a holding email will be sent detailing the reasons for this delay and indicating the deadline by which you should receive a full reply to your complaint. This deadline will be no later than 35 Working Days after the complaint was initially received on email.
- 28.6** If we fail to resolve your complaint to your satisfaction you may refer your complaint to the Financial Ombudsman Service (Exchange Tower, London E14 9SR, phone 0800 023 4567 when calling from UK and +44 20 7964 0500 when calling from abroad). Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk.
- 28.7** There are also other options available, for example, you could submit a complaint to the FCA, our Regulator, or try to invoke an alternative dispute resolution procedure by visiting the ODR Platform at <http://ec.europa.eu/odr> .

29. GENERAL

- 29.1** Any delay or failure to exercise any right or remedy under this Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 29.2** If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 29.3** You may not assign or transfer any of your rights and/or benefits under this Agreement and you shall be the sole party to the contract between us. You will remain liable until all Amaiz Accounts and/or Amaiz Cards registered in your name are terminated and all sums due under this Agreement have been paid by you in full. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under this Agreement to the extent permitted by applicable law and regulation.
- 29.4** No third party who is not a party to this Agreement has a right to enforce any of the provisions in this Agreement, save that Mastercard and their respective affiliates may enforce any provision of this Agreement which confers a benefit or a right upon them and a person specified in paragraph 26.4 may enforce paragraph 6.
- 29.5** This Agreement contains the information set out in Schedule 4 of the Payment Service Regulations 2017 and you can obtain a copy of this Agreement at any time by visiting the Amaiz App/Amaiz Web App or the Website.
- 29.6** This Agreement is governed by English law and the exclusive jurisdiction of the courts of England and Wales.
- 29.7** The Financial Services Compensation Scheme is not applicable for this Amaiz Account. No other compensation schemes exist to cover losses claimed in connection with your Amaiz Account. In the event that we become insolvent, your funds are safeguarded under the EU Electronic Money Directive 2009/110/EC and UK Electronic Money Regulations 2011 which are designed to ensure the safety of funds held in electronic money accounts like your Amaiz Account.

30. CONTACTING CUSTOMER SERVICES

- 30.1** If you have a query regarding your Amaiz Account, you can contact us via post: Customer Services, Amaiz Ltd, WeWork, Aldgate Tower, E1 8FA; email: support@amaiz.com and telephone: 0808 164 6641
- 30.2** Lost, damaged or stolen cards can be reported via the Amaiz App, or by emailing: support@amaiz.com and telephone: 0808 164 6641

31. DEFINITIONS

“Account Information Services” – An online service which provides consolidated information on accounts held by you with one or more payment service providers such as banks.

“Account Information Services Provider” – A third party payment service provider which is authorised by its Regulator to provide Account Information Services to you with your explicit consent and under a separate agreement which you have signed with them.

“Agreement” - This agreement, as varied from time to time.

“Amaiz” – Amaiz Limited, a company registered in England and Wales with number 10977384 who can be contacted at WeWork Aldgate Tower, 2 Leaman Street, London, E1 8FA.

“Amaiz Account” - The electronic account in pounds sterling which may have an Amaiz Card linked to it.

“Amaiz Account Details” – Any details related to an Amaiz Account, including but not limited to, Sort Code and Account Number.

“Amaiz Account Holder” – The entity legally responsible for an Amaiz Account and entering into this Agreement with us.

“Amaiz Account Limits” – Maximum limits in relation to the Amaiz Account, such as Amaiz Account - Maximum Balance, and topping up limits as shown in paragraph 2.

“Amaiz Account Maximum Balance” – The maximum balance you can have on your Amaiz Account as referred to in paragraph 2.

“Amaiz App” – A mobile device App that allows you to have access to your Amaiz Account which is provided to you by Amaiz.

“Amaiz Card” – Any Amaiz Prepaid Mastercard Card associated with your Amaiz Account.

“Amaiz Web App” – an online portal available at bank.amaiz.com that allows you to access the Amaiz Account.

“ATM” - Automated Teller Machine, otherwise known as a cash machine.

“Authorised Individual” – An individual, who is both 100% ultimate beneficial owner and director of the limited company, who operates and manages the Amaiz Account on behalf of the limited company.

“Authorised Third Party Provider” – Account Information Service Provider and/or Payment Initiation Service Provider.

“Available Balance” - The value of pre-paid funds available on your Amaiz Account to use.

“BACS Credit” – UK BACS Direct Credit that enables a payment to be made into an account which normally takes 3 Working Days for the funds to be cleared.

“Cardholder” – An Amaiz Account Holder to whom an Amaiz Card is issued.

“Contactless” - A payment feature that enables you to pay by tapping the Amaiz Card on a point-of-sale terminal reader for transactions of up to £30 (limit may vary from country to country and amended from time to time).

“Customer Services” - The team responsible for supporting queries relating to your Amaiz Account. Contact details for Customer Services can be found in paragraph 30.

“Direct Debit” – A service allowing a third party to collect pre-authorised funds from your Amaiz Account electronically on agreed dates, for example to pay bills.

“EEA” - The European Economic Area, which currently includes all countries in the European Union together with Iceland, Norway and Liechtenstein.

“e-money” – the electronic money associated to your Amaiz Account.

“Faster Payment” – A service allowing you to make and receive electronic payments in the UK using your Amaiz Account which is received by the recipient bank within 2 hours provided that the receiving organisation or bank is part of the UK Faster Payments Scheme.

“Full Deductible Amount” - The full transaction amount, including the transaction itself along with any associated fees, charges and taxes.

“Jar sub-account” – an additional account that allows you to set some money aside for any goal, like tax, new equipment or just an emergency fund.

“Limited Company” - means a Limited Company, Limited Liability Company, Limited Liability Partnership, trusts, not-for-profit or government agencies incorporated in the UK.

“Mastercard Acceptance Mark” - The Mastercard International Incorporated Brand Mark, indicating acceptance of the Amaiz Card.

“Mastercard” - Mastercard International Incorporated whose head office is at 2000 Purchase Street, Purchase, New York, 10577-2509, USA.

“Merchant” - A retailer, or any other person, firm or corporation that accepts cards which display the Mastercard Acceptance Mark.

“Payment Details” – The details you provide to enable funds to be received into your Amaiz Account or the details that you provide in order to send funds from your Amaiz Account.

“Payment Initiation Services” – An online service which accesses your Amaiz Account to initiate the transfer of funds on your behalf.

“Payment Initiation Service Provider” – A third party payment service provider which is authorised by its Regulator to provide Payment Initiation Services to you with your explicit consent and under a separate agreement which you have signed with them.

“Payment Instruction” – An instruction from you to make a payment from your Amaiz Account.

“PIN” - Your four digit personal identification number for use with the Amaiz Card.

“PPS” - PrePay Technologies Ltd, a company registered in England and Wales with number 04008083, with its head office at 6th floor, 3 Sheldon Square, London W26HY, which can be contacted at PO BOX 3883 Swindon SN3 9EA.

“Quasi Cash” – Transactions that includes, but not limited to, purchasing travellers cheque, lottery tickets, casino gaming chips, money orders, deposits and wire transfer money orders.

“Regulator” – Financial Conduct Authority in the UK or another European financial services regulator.

“Unincorporated Sole Trader” - In respect of your business (meaning you are not in partnership with any other person, whether natural or legal, in relation to your business) and not own, manage or run your business through a separately incorporated legal entity and your business is established in the UK.

“Unique Identifier” - The name, account number and sort code of the person you wish to pay.

“we”, “us” or “our” - PPS or Amaiz acting on behalf of PPS as its agent.

“Website” – www.amaiz.com.

“Working Day” – Monday to Friday but does not include bank or public holidays in England.

“you”, “your” - The Amaiz Account Holder.

Mastercard is a registered trademark and the circles design is a trade mark of Mastercard International Incorporated.