

# Amaiz Personal Account Terms & Conditions

Last updated: 29 April 2023

## 1. About us and this Agreement

We are Amaiz Ltd (“Amaiz”, “we”, “us”, “our”), an electronic money (e-money) institution authorised by the Financial Conduct Authority (FCA) for the issuing of electronic money and payment instruments (FCA firm reference: 900857). We are registered in the United Kingdom with company number 10977384.

These Terms & Conditions (“Agreement”) govern your use of the Amaiz Account, Amaiz App, Amaiz Card and associated services (“Services”), and along with our [Fees](#) and [Privacy Policy](#), and form a legal agreement between each person whose application to use our services that we may accept in our sole and absolute discretion (“you”, “your”, the “account holder”), and Amaiz. Words that begin with a capital letter that are not defined where they first appear in this Agreement shall have the meaning given in Clause 22.

Please read and understand these terms. It is a condition of membership and use of the Account that you agree to these. Further information that may be useful is available at our [FAQ](#). If you are resident outside the UK:

- you may only apply to register for our services through our Website in the UK (and we may decline to accept your application in our sole and absolute discretion);
- you must request to use our services on each occasion via your Amaiz Account in the UK; and
- we will only communicate and deal with you in or from the UK (whether by email, telephone or online meeting service).

If you hold a separate or additional Amaiz business account this Agreement will not apply. You will need to read and adhere to our [Business Terms](#).

These Terms are available at all times on the Amaiz website and App. You can also download a copy for your reference [here](#).

You have a right to cancel this Agreement within 14 days beginning on the date of the successful registration for your Amaiz Account, 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 your Amaiz Account or Amaiz Card. We will then close your Amaiz Account and reimburse the amount of Available Balance using your Payment Details. However, we reserve the right to hold 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.

We will communicate with you in English (the language in which this Agreement was agreed with you on registration for your Amaiz Account).

## **2. Opening your Amaiz Account and Notices**

Before we open your Amaiz Account, we may need to carry out certain checks, including verifying your identity. You must provide us with any accurate information and/or documentation we request in order to comply with our legal and regulatory obligations. We may refresh these checks at any time during this agreement, in order to meet our regulatory obligations.

This Agreement will be available at all times via the Amaiz App and our Website, but we also recommend that you download and retain a copy for your reference. If there is anything you do not understand, please don't hesitate to contact our Customer Services using the contact details below:

Email: [support@amaiz.com](mailto:support@amaiz.com)

Telephone: [+44\(0\)020 3987 3173](tel:+44(0)020 3987 3173)

In writing: Amaiz, St Clare House, 30-33 Minories, London EC3N 1DD

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

Key information relating to your Transactions will be provided to you at the email address you register with us and/or in your Amaiz Account. You may access, download and print this information at any time by logging in to your Amaiz Account.

In addition, you agree that we may provide notices or other information to you from time to time by posting it in your Amaiz 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. 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 Amaiz Account or by email.

## **3. About e-money**

Your Amaiz Account is a 'virtual' account that holds e-money - an electronic alternative to cash. Your e-money is stored in your Amaiz Account and can be used to purchase goods and make payments. The Amaiz Card is a prepaid payment card, not a credit card or charge card

or bank account debit card. 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.

The Available Balance on your Amaiz Card and/or Amaiz Account will not earn any interest.

Our services under this Agreement are not covered by the Financial Services Compensation Scheme.

All relevant funds corresponding to your Available Balance are segregated from our funds and held in a separate bank account in accordance with the safeguarding requirements of the Electronic Money Regulations 2011. In the event that we became insolvent those funds are protected against claims made by any of our creditors.

## **4. Account limits**

Transactions may be restricted by card or account type, individual usage patterns and payment risk profiles. Amaiz Cards are issued in accordance with regulatory and card scheme limits and conditions. Transaction limits may apply to your Amaiz Account and Amaiz Card. The Amaiz Account Limits may be subject to change, please see the [list of current transaction limits](#).

## **5. Using Third-party Providers**

If you use a Third Party Provider (TPP) with your Amaiz Account, you may do so provided that your Amaiz Account is active. We advise that before using a TPP, you ensure that they are authorised by a Regulator to provide their services in the UK (see the [Financial Conduct Authority's register](#)).

If a TPP requests access to your Account to provide 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 for such access, we will make clear to you the purpose of the TPP'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 a TPP and can only refuse access in certain circumstances.

## **6. Applying For Your Amaiz Account and Amaiz Card**

To apply for an Amaiz Account, you must be an individual person who is at least 18 years old and adhere to the Terms of this Agreement.

If you are engaged in, or linked in any way to the following activities then, at our discretion, we may request additional information and/or documentation or decline to accept your application for an Amaiz Account:

- Unlicensed/Shell 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; and
- Unlicensed unregulated remittance agents, exchanges houses, casa de Cambio, bureaux de change or money transfer agents
- Unregulated financial services
- Unregulated Forex
- Unregulated gambling merchants
- Correspondent banks
- Atomic Power
- Political Parties or religious groups
- Pyramid or Ponzi Schemes
- Hawala
- Embassies/Consulates
- Arms and Defence
- Carbon Credits
- Non-licensed drug activity
- Illegal content
- Racist, hatred or inflammatory material
- Any signs of modern slavery or human trafficking
- Firearms, weapons, and munitions
- Escort services
- Unlicensed charities
- Mobile unlock services
- Mail order bride services
- Pawn/Second hands shops
- Products and services infringing copyright / counterfeit goods
- Companies owned by Bearer Shares
- Spy Tools
- DDOS Attack

You are responsible for the safekeeping of your username and password for your Amaiz Account (“Access Codes”) and the PIN for your Amaiz Card.

Do not share your Access Codes with anyone except an Authorised Individual. If you disclose the Access Codes to any Authorised Individual, you are responsible and liable for their access, use or misuse of the Amaiz Account, their breach of the terms of this Agreement or disclosure of the Access Codes.

Do not share your PIN with anyone. It is available in your Amaiz App should you need a reminder. 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.

You must sign the signature strip on the Amaiz Card immediately when received.

If you forget your PIN, a reminder is available in your Amaiz App. You can contact Customer Services who will explain where to find it (see Section 2 for Customer Services contact details).

## **7. Adding funds to your Amaiz Account and making withdrawals**

You require your Account Details to add funds to your Amaiz Account. This can be done through bank transfer.

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.

Fees may apply depending on how funds are added to your Account. We may not credit your Amaiz Account with a payment if:

- Your Account has reached the maximum balance or Amaiz Account Limits;
- Your Amaiz Account is inactive, suspended or blocked;
- The sender has provided incorrect/invalid Amaiz Account Details for your Account;
- We suspect fraudulent activity on your Amaiz Account, or;
- to do so is prohibited by any law.
- The funds may be returned to the sender, without prior notice.

Your funds are available for redemption by contacting us at any time before the end of the 6 years after the date on which this Agreement ends under Clause 15, after which time your Available Balance will no longer be redeemable to you and we are entitled to retain the corresponding funds. We may deduct from the proceeds of redemption of any such Available Balance the amount of any Late Redemption Fee.

Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 15, redemption will not incur any Late Redemption Fee.

If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 15 an Account Closure Fee may be charged (where specified). If the amount of any Late Redemption Fee or Account Closure Fee is greater than the Available Balance, the proceeds of any redemption request would be nil, after the fees are deducted. In these circumstances, we may cease to safeguard the funds related to the Available Balance but we will be able to show how the Available Balance has been used up by the fees.

We shall have the absolute right to set-off, transfer, or apply sums held in the Amaiz Account(s) or Amaiz Cards in or towards satisfaction of all or any liabilities and Fees owed to us that have not been paid or satisfied when due.

## **8. Making payments from your Amaiz Account or with your Amaiz Card**

You can make a payment by entering the sort code and account number (or for international credentials) of the intended recipient.

You can also make purchases or withdraw cash using your Amaiz Card. Read and familiarise yourself with the Amaiz Account [Limits](#) and [Fees](#).

Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received by us (except for Direct Debits, for which you may revoke the payment order up until the end of the Working Day before the day agreed for debiting the funds (see Clause 10)). 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;

Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.

We will ensure that the amount of a SEPA Transfer is credited to the payment service provider of the payee by end of the Working Day following the time of the receipt of your payment order. 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.

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.

We may refuse to authorise any use payment order or Transaction which could breach this Agreement 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 our services.

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 an additional amount on your Card than the value of the bill to allow for any gratuity or service charge added by the restaurant or you.

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.

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.

Some Merchants may not accept payment using our Amaiz Account or Amaiz Card. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our services.

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 (see [Fees](#)) , 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 Amaiz 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.

## **9. Multi-currency transactions**

You can use your Amaiz Account for multi-currency transactions, our currency exchange rates (“Applicable Exchange Rates”) are available in the Amaiz App and are subject to change. When making multi-currency transactions, applicable exchange rates will be confirmed at time of transaction.

If currency is returned to your Amaiz Account, this will revert to the original currency, which means the amount you receive may differ from the original amount. Amaiz will not be liable for any losses, if we have completed the transaction as requested.

Reference to a currency (e.g. Euros € or Sterling £) shall mean that amount or the local currency equivalent in which your Amaiz Card is denominated.

Any Transaction on your Amaiz Card in a currency other than the currency in which your Amaiz Card is denominated, will require a currency conversion using an Applicable Exchange Rate.

## **10. Direct Debits**

Where we provide a Direct Debit feature, the following provisions in this Clause 10 apply:

To set up a Direct Debit from your Amaiz Account, you must first authorise the organisation taking the Direct Debit payment.

If a Direct Debit specifies payment on a specified day or on the last day of a certain period, we will treat the Payment Instruction as being received on the day specified.

It is your responsibility to check you have a sufficient Available Balance before any payment is due. If your Amaiz Account does not have sufficient funds, any Direct Debit payment will be rejected.

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.

Any Direct Debit will remain in effect until revoked by you at the latest by the end of the Working Day preceding the latest execution date for the relevant Direct Debit. You accept responsibility for cancelling any Direct Debit on your Amaiz Account with the relevant organisation it was intended to pay. We will not be able to do this on your behalf and cannot accept liability for any losses due to late or non-cancellation of Direct Debits.

Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.

A claim for a refund of an authorised Direct Debit or 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 Working Days of receiving your claim for a refund or within 10 Working 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.

## **11. Payments made in error**

11.1 Subject to Clauses 11.2, 11.3 and 11.6 we will reimburse you in full for all unauthorised payment transactions sent from your Amaiz Account immediately and in any event no later than the end of the following Working 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 payment 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 Amaiz Account to the state in which it would have been had the unauthorised payment transaction not taken place, so that that the credit value date shall be no later than the date the amount had been debited.

11.2 You may be liable for losses relating to any unauthorised payment transactions up to a maximum of £35 resulting from the use of a lost or stolen Amaiz Card or the misappropriation of your Amaiz Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by our acts or lack of action.

11.3 You are liable for any losses incurred by an unauthorised payment transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Amaiz Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 6.



- 11.4 You shall not be liable for losses incurred by an unauthorised payment transaction which takes place after you have notified us of a compromise of your Access Codes under Clause 6 without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account (unless you have acted fraudulently).
- 11.5 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.
- 11.6 We shall not be liable for any unauthorised or incorrectly executed payment 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.
- 11.7 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 Amaiz Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.
- 11.8 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 Amaiz Account to the state in which it would have been had the defective Transaction not taken place.
- 11.9 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.
- 11.10 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.
- 11.11 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 Customer Services in accordance with Clause 2 without undue delay after becoming aware of the transaction.
- 11.12 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 Working Days of receiving your claim for a refund or within 10 Working 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.
- 11.13 The right to a refund under this Clause 11 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.

- 11.14 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 18.
- 11.15 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.
- 11.16 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 Amaiz Account or otherwise charged to you.
- 11.17 It is your responsibility to ensure you provide the correct recipient account details and payment amount when making any payment or setting up a payee.
- 11.18 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.
- 11.19 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 prevents us from doing so.
- 11.20 If somebody makes an incorrect payment into your Amaiz Account, we can reverse the payment and if the sender requests further information we may be required to share your personal details.

## **12. Keeping your Amaiz Account safe**

- 12.1 Each time you seek to access the Service, we will check your identity by asking for Access Codes. If 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 12.6.
- 12.2 If you disclose the Access Codes to any other person or entity whom you appoint or authorise to access the Service on your behalf, you are also responsible and liable for any access, use or misuse or disclosure of your Access Codes or Service by such person or entity.
- 12.3 If you think that someone else may have access to, or be using, your Access Codes or Amaiz Account without your consent, you must tell us as immediately by emailing Customer Services. You will be asked to provide information to enable us to verify your identity. Following satisfactory completion of the verification process, we will immediately prevent further unauthorised use, including blocking the use of the Access Codes and issue replacements.
- 12.4 You certify that all information you provide to us at registration is accurate. You must have a valid email address registered with us at all times. If we become aware that an email that we sent to you did not arrive for any reason, your Amaiz Account may be temporarily suspended until you contact us with a verifiable address.

- 12.5 We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by or with your authority; (iii) might cause us or any of our partners to breach a legal or other duty; or (iv) involves the use of the Service for an illegal purpose.
- 12.6 Subject to the provisions of Clause 17, unless and until you notify us by emailing Customer Services that you believe that someone else can use the Service by impersonating you:
- (a) you will be responsible for any instruction which we receive and act on, even if it was not given by you; and
  - (b) we will not be responsible for any unauthorised access to confidential information about you in the Service.
- 12.7 If we believe you have acted fraudulently, or if we believe you have intentionally or with gross negligence failed to keep your means of interacting with us or the Service secure and confidential at all times, we will hold you liable for all Transactions and any associated costs.
- 12.8 We will do all that we reasonably can to prevent unauthorised access to the Service. As long as you have not breached the other terms contained in this Clause 12, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to the Service (see Clause 17 of this Agreement for limits on our liability).
- 12.9 You agree to provide us with the necessary payment order information, including support documents requested, such as invoice(s) and/or related contract with the person or entity you intend to pay.
- 12.10 Except as required by Applicable Law, we shall not be responsible, and you will be solely responsible, for (a) compiling and retaining permanent records of all your use of the Service, and (b) reconciling all transaction activity between your own system or device and the Service.
- 12.11 We shall use commercially reasonable endeavours to make the Payment Services available to you 24 hours a day, but our our Customer Services staff would only be available between 08:00 and 16:00 GMT on each Working Day, except for planned maintenance and unscheduled maintenance, provided that we have used reasonable endeavours to notify you that this will occur or has occurred.
- 12.12 Unless otherwise agreed by us in writing, you acknowledge and agree that you shall (at your own cost) be solely responsible throughout the duration of this Agreement for the provision of all equipment, software, systems and telecommunications facilities which are required to enable you to receive the Service.

## **13. Account Suspension**

Your ability to use or access the Amaiz Card or Amaiz Account may occasionally be interrupted, for example if we need to carry out maintenance on our Systems. Please contact Customer Services with any problems you are experiencing using your Amaiz Card or Amaiz Account and we will endeavour to resolve any problem.

We can suspend or cancel your Amaiz Account or Amaiz Card at any time with immediate effect without any prior notice to, if required to do so to meet our legal obligations.

We will, where possible, notify you of this prior to suspension or as soon as is reasonably possible, unless law prevents us from doing so.

We may suspend your Amaiz Card or Amaiz Account if:

- We have reason to suspect that fraud has occurred on your Amaiz Account,
- we suspect you have acted fraudulently,
- if we believe the information provided is incorrect or we require further information,
- we believe that you are in breach of this Agreement,
- to assist in law enforcement agencies investigations,
- we suspect you are involved in illegal activity,
- we are required to do so to meet our regulatory requirements.

Where possible, we will provide two months' notice prior to suspending your Amaiz Account or immediately thereafter, however, if any of the above apply, it may not be possible or lawful for us to provide prior notice.

We may also suspend your Amaiz Account while we carry out any investigation, checks and/or contact any relevant parties as required by applicable law, at our sole discretion.

We will reinstate your Amaiz Card or Amaiz Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to this Clause no longer apply or exist.

## **14. Blocking your Amaiz Card**

We may block or cancel your Amaiz Card if:

- we believe this is necessary for security reasons;
- we have reason to suspect unauthorised or fraudulent use of the Amaiz Card; or
- we are required to do so by legal or regulatory obligations.

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.

## **15. Account Closure or Amaiz Card Expiry**

15.1 You may close your Amaiz Account and/or cancel any Amaiz Card at any time by contacting our Customer Services. Our Customer Services department will then suspend all further use of your Payment Services.

15.2 Your Amaiz Card has an expiry date printed on it (the "Expiry Date"). The Amaiz 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 Amaiz Card.

15.3 We may terminate this Agreement and your use of the Payment Services with prior notice of at least 2 months.

15.4 Your use of your Amaiz Card ends on the Expiry Date in accordance with Clause 15.2. This Agreement and your use of the Services will also end when your ability to initiate all Transactions ceases.

15.5 We may terminate this Agreement or your use of the Services in whole or in part at any time or the processing of any Transaction(s) if:

- (a) there is any fault or failure in the relevant data processing system(s);
- (b) we reasonably believe that you have used or are likely to use the Services, or allow them to be used, in breach of this Agreement or to commit an offence;
- (c) any Available Balance may be at risk of fraud or misuse;
- (d) we suspect that you have provided false or misleading information;
- (e) we are required to do so by law, the police, a court or any relevant governmental or regulatory authority;
- (f) required to fulfil our legal obligations in relation to the fight against money laundering and financing of terrorism;
- (g) there is suspicion of unauthorised or fraudulent access to or use of your Amaiz Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;
- (h) we have reasonable grounds to believe you are carrying out a prohibited or illegal activity;
- (i) we are unable to verify your identity or any other information pertaining to you, your Amaiz Account or a Transaction.

15.4 If any Transactions are found to have been made using your Amaiz Card after expiry or any action has been taken by us under Clause 15.5, you must immediately repay such amounts to us.

15.5 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.

15.6 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:

- (j) 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
- (k) 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.

15.7 Once the Services have been terminated, it will be your responsibility to destroy the Amaiz Card provided to you.

15.8 If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Amaiz Card 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.

15.9 If an Amaiz Card expires before your Available Balance is exhausted, you can contact Customer Services to request a replacement Amaiz Card, provided you do so 14 days before the Expiry Date printed on your Amaiz Card and subject to payment of a Fee (where specified). We reserve the right to issue you with a replacement for an expired Amaiz Card even if you have not requested one. If you have not requested a replacement Amaiz Card, you will not be charged a Card Replacement Fee.

15.10 See Clause 7 for your rights to redeem your Available Balance when this Agreement ends.

- 15.11 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 Amaiz Card or Account, and your Account will remain closed.
- 15.12 If your Amaiz 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**”) or by cheque to your last known address.
- 15.13 Upon the termination of this Agreement for any reason, we shall have no obligation to you to store, retain, report, or otherwise provide any copies of, or access to, any records, documentation or other information in connection with the Service (but we may do so to comply with our obligations under Applicable Law).

## **16. Changes to the Terms & Conditions, Product and Service**

We may change this Agreement, including fees, at any time. 2 months’ notice will be supplied prior to any change. 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 without a charge. In the event you do not cancel during this period then you will be deemed to have accepted them.

However, you agree that changes to the Applicable Exchange Rate may be applied immediately and at the rate quoted by us at the time of the relevant Transaction.

## **17. Liability**

- 17.1 This Clause 17 and Clauses 11 and 12 set out our entire financial liability (including any liability for the acts or omissions of our employees, agents and subcontractors) to you under or in connection with this Agreement; any use made by you of the Service or any part of it; and any representation, statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.
- 17.2 Nothing in this Agreement limits or excludes our liability for death or personal injury caused by our negligence, for fraud or fraudulent misrepresentation or any other liability we cannot legally limit.
- 17.3 Subject to Clauses 11, 12 and 17.2, each party shall only be liable for its own breach of contract, negligence or willful misconduct.
- 17.4 You acknowledge and accept that:
- (a) the Service is subject to any constraints or limitations stipulated by any regulatory authority or applicable law and our continued authorisation by the competent regulatory authorities; and
  - (b) our ability to provide the Service depends on the continued provision of essential components provided by Third Party Service Providers including but not limited to providers of processing and other services, over which we have no control.

- 17.5 By facilitating the initiation of payment orders we shall not be deemed to have assumed any liability that you may have incurred in relation to the relevant Transaction or the purpose for which it is made. We shall not be responsible for the safety, legality, quality or any other aspect of any transactions or goods and services for which you might be using the Service to disburse the proceeds of or otherwise pay or receive funds for.
- 17.6 Notwithstanding anything else contained in this Agreement (except Clause 17.2), neither party shall be liable to the other for any loss of profits, opportunity, business, reputation, data, goodwill or contracts or for any indirect or consequential loss or damage whether arising from negligence, breach of contract or any other cause of action arising out of the subject matter of this Agreement.
- 17.7 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this Agreement. In particular, and except as expressly stated in this Agreement, we do not:
- (a) make any representations or warranties, express or implied, with respect to merchantability, fitness for a particular purpose or non-infringement;
  - (b) warrant, represent, undertake or guarantee that you will achieve any level of sales, revenue or profit;
  - (c) warrant, represent, undertake or guarantee that the Service will always be available or operate error-free, or that any errors, omissions or misplacements in any software will be corrected.
- 17.8 Neither party shall be liable for any failure or delay in performance of its obligations under this Agreement for causes beyond its reasonable control. The party wishing to claim relief by reason of any such circumstance shall notify the other party in writing without delay on the intervention and on the cessation thereof.
- 17.9 You are solely and exclusively responsible for any results obtained from your use of the Service, and for conclusions drawn from such use. We shall have no liability for any damage caused by errors or omissions in any content, or instructions or scripts provided to us by you or by any third party in connection with the Service.

## 18. Complaints

We hope that you never feel the need to complain, however, we do understand that sometimes things do go wrong and we will do our best to rectify this.

If you wish to complain please contact us via telephone: +44 (0)20 3987 3171, Live Chat or email us at [complaints@amaiz.com](mailto:complaints@amaiz.com).

Once received, Customer Services will acknowledge receipt within a Working Day; and conduct an investigation and you will receive a response of its findings within 15 days of receipt of the complaint. In exceptional circumstances where we are unable to reply within the first 15 days, we will reply providing a reason for the delay and deadline for response, not more than 35 days after first receipt of complaint.

If you are unhappy with the outcome of your complaint you can contact the Financial Ombudsman Service at:

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](http://www.financial-ombudsman.org.uk).

## 19. Privacy and Data Protection

In order to provide services, we are required to collect your personal data. Amaiz is the Data Controller 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 in such a manner as set out in our Privacy Policy available at [Privacy Policy](#).

To make a payment we may transfer your personal data and other information to any payment service provider used to complete your Payment Instruction.

We may also transfer your information outside of the UK and the EEA to enable you to use your Amaiz Card while they are travelling or as permitted by law.

If you allow or give consent to an Authorised Third Party Provider to access your Amaiz Account to provide their services to you, 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.

## 20. Intellectual Property

Amaiz owns the Intellectual Property Rights, such as the logo and content of the app. This must not be copied or reproduced in any way.

We may also use third party Intellectual Property Rights, which must also not be reproduced or used as your own.

## 21. General

- 21.1 These Terms comprise the entire agreement between you and us for the provision of the Service and supersede all prior or contemporaneous negotiations, discussions, representations or agreements, whether written or oral. No undertakings, promises, representations, or warranties shall have any legal effect unless expressly set out in this Agreement.
- 21.2 If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the other provisions shall remain in force. The invalid or unenforceable provision shall apply with whatever modification is necessary to give effect to the commercial intention of the parties.
- 21.3 Nothing in this Agreement shall give rise to any joint venture, partnership, or employment relationship between you and us. Where we act as your agent, we shall only do so to the limited extent specified on the contractual basis of this Agreement and not as your general agent or fiduciary.
- 21.4 Nothing in this Agreement is intended to confer a benefit on any person who is not a party, and no such person shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, provided that this Clause does not affect a right or remedy of a third party which exists or is available apart from that Act.



- 21.5 No failure or delay by a party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.
- 21.6 This Agreement shall be governed by and construed in accordance with the law of England and Wales.
- 21.7 The English courts will have non-exclusive jurisdiction over any claim arising from, or related to, use of our Service although we retain the right to bring proceedings against you for breach of these conditions in your country of residence or any other relevant country, and you have the right to ask for proceeding to be heard in the courts of Northern Ireland or Scotland if you live there.

## 22. Definitions

**“Account Information Services”** – An online service which provides consolidated information on Amaiz 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 St Clare House, 33 Minories, London EC3N 1DD.

**“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”** –limits in relation to the Amaiz Account, such as Amaiz Account - Maximum Balance, and topping up limits as shown in our <FAQs>.

**“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 Card operated by Visa, Mastercard or any other card operator, associated with your Amaiz Account.

**“Amaiz Web App”** – an online portal available at <https://amaiz.com/> that allows you to access the Amaiz Account.

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

**“ATM Transaction”** - means any actual or attempted use of an ATM, including to withdraw cash, deposit funds, transfer funds, or check account balances.

**“Authorisation”** means the confirmation at the time of a Payment that the Card used to pay has not been blocked or listed as lost or stolen or as having had its security compromised and/or that there are sufficient funds available for the Payment. **“Authorised Individual”** – An individual, who is duly appointed and authorised or lawfully entitled to operate your Amaiz Account on your behalf .

**“Authorised Third Party Provider”** – an 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.

**“Card”** - Card operated by Visa, Mastercard or any other card operator.

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

**“Chargeback”** - means any circumstances where a Card issuer, or Card scheme operator either refuses to settle a Payment or demands payment from a Merchant in respect of a disputed Payment or Transfer that has been settled (whether or not initiated by the Cardholder and notwithstanding any Authorisation).

**“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 2.

**“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 with 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.

**“Fee”** means each of our fees specified at <https://amaiz.com/pricing>.

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

**“Intellectual Property Rights”** - copyright, database right or trade mark, patent, moral right, design right, registered design, service mark, domain name, unregistered design or other intellectual property right anywhere in the world of any other person.

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

**“Jar sub-account”** – a sub-account within a Jar Account, which allows you to set some money aside for a specific item or goal of the kind for which you have set up the Jar Account.

**“Limited Company”** - means a Limited Company, Limited Liability Company, Limited Liability Partnership, trusts, not-for-profit or government agencies incorporated in the UK (or such other country from which we may accept applications to use our services, in our sole and absolute discretion).

**“Merchant”** - A retailer, or any other person, firm or corporation that accepts Amaiz Cards.

**“Payment”** - means a payment of funds in relation to the purchase of goods and/or services purchased from a Merchant using an Amaiz Card or Amaiz Account.

**“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, Direct Debit or Transfer from your Amaiz Account.

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

**“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 financial services regulator.

**“SEPA”** -The single euro payments area (SEPA) is a system for processing electronic payments across Europe.

**“Transactions”** means ATM Transaction, Direct Debit, Payment, Transfer and Chargeback.

**“Transfer”** – means a transfer of funds to or from an Amaiz Account, other than a Payment.

**“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 (or such other country from which we may accept applications to use our services, in our sole and absolute discretion).

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

**“we”, “us” or “our”** - Amaiz Ltd.

**“Website”** – [www.amaiz.com](http://www.amaiz.com).

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

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