



# Amaiz Consumer Duty Website Statement

Last updated: 11<sup>th</sup> April 2025

## **Our Commitment to Consumer Duty**

Consumer Duty is a regulatory framework introduced by the Financial Conduct Authority (FCA) to ensure financial services firms act in the best interests of their customers. At Amaiz, we are fully committed to upholding these standards by providing fair, transparent, and responsible financial services.

As an FCA-regulated Electronic Money Institution, Amaiz Ltd provides financial services to individuals, sole traders, and businesses, offering current account, payment cards in GBP and Euro and money transfers through various payment systems.

We prioritise customer protection by partnering exclusively with regulated companies and financial institutions, ensuring proper controls, transparency, and accountability for financial well-being.

In line with FCA's Principle 12 and cross-cutting rules, we:

- ✓ Act in good faith – Upholding ethical business practices and clear communication. Our compliance team regularly reviews policies to uphold transparency.
- ✓ Prevent foreseeable harm – We proactively assess risks by conducting due diligence on partners and monitoring transaction patterns to detect fraudulent activity. Our security measures include multi-factor authentication and real-time fraud detection.
- ✓ Empower customers – We offer secure, user-friendly financial solutions, such as flexible payment options, real-time account insights, and dedicated support teams to assist with financial decisions.

## **How Amaiz is Addressing Consumer Duty**

Amaiz is dedicated to delivering good customer outcomes by:



- ◆ Fair & Transparent Products – We design our financial services to be clear, practical, and beneficial to our clients.
- ◆ Value for Money – Our pricing is transparent, with no hidden fees.
- ◆ Customer Understanding – We use plain language and ensure customers fully understand our services.
- ◆ Ongoing Support – We provide accessible customer service and user-friendly tools to help clients manage their finances with confidence.

## **Our Services & Consumer Duty Standards**

### **E-Money Accounts**

An E-Money Account is a specialised account designed for individuals, sole traders and businesses to manage transactions efficiently. It provides an e-wallet with an account number and sort code or IBAN number, ensuring clear separation of funds, simplified reporting, and compliance with regulatory safeguarding requirements.

#### **Key Benefits**

- ✓ Each customer receives a dedicated or non-dedicated E-money Account with an account number and sort code or IBAN number, ensuring secure and efficient transactions.
- ✓ Funds are safeguarded in accordance with regulatory requirements, providing peace of mind.
- ✓ Amaiz ensures that the E-money Account product aligns with FCA Consumer Duty outcomes, meeting the highest standards of fairness and transparency.
- ✓ Secure and flexible – Access via web or mobile app, 24/7.

⊖ Limitations: Overdraft facilities are not available. E-money Accounts must always maintain a positive or nil balance.

E-Money Accounts are designed for individuals, sole traders, and businesses.

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### **Money Transfers & International Payments**

Amaiz offers a range of secure payment solutions for UK, EU, and global transactions, ensuring fast and reliable fund transfers.

#### **Available Payment Routes:**



- ✓ SEPA CT & SEPA Inst – Send and receive Euro payments across the EU efficiently.
- ✓ FPS – Process Pound Sterling payments within the UK instantly.
- ✓ International transfers – Enable international money transfers in multiple currencies worldwide.

This service ensures individuals, sole traders and businesses can manage domestic and international transactions seamlessly, supporting global growth and financial flexibility.

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## Online Banking

Amaiz Online Banking is a secure, web-based platform that allows individuals, sole traders and businesses to manage their accounts and transactions anytime, anywhere.

### Key Benefits

- ✓ 24/7 access – View balances, initiate payments, and download reports via web or app.
- ✓ Real-time transaction tracking – Stay updated on account activity.
- ✓ Financial analytics – Access detailed reports and insights to help manage finances.
- ✓ Direct support access – Contact customer service through the portal, telephone or email.

➖ **Limitation:** Requires an internet connection to access.

Online Banking is designed for individuals, sole traders, and businesses that need secure, 24/7 access to manage their accounts, transactions, and financial data from anywhere.

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## Plastic or Virtual Cards

Amaiz Cards provide a secure and convenient way to manage business expenses.

### Key Benefits

- ✓ Two-factor authentication (2FA) – Enhanced security for online payments.
- ✓ Multiple virtual cards – Generate unique card details for different transactions, reducing fraud risk.
- ✓ Instant access to virtual cards – No need to wait for physical cards.

➖ **Limitation:** Spending limits apply for security and fraud prevention.



Plastic and Virtual Cards are designed for individuals, sole traders, and businesses that need a secure and flexible way to manage their expenses and online transactions.

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### **Your Rights & Support**

We are committed to helping you make informed financial decisions and ensuring our services deliver the best possible outcomes.

If you have any questions, our customer support team is available to assist you via chat, phone at 020 3987 3173, or email at [support@amaiz.com](mailto:support@amaiz.com).

For further details on Consumer Duty, visit the [FCA's website](#).