

Super Payments – Businesses

Terms and Conditions

Please read these terms and conditions ("**Terms and Conditions**") carefully before using our platform and business services. If you have any questions, please contact us by emailing support@superpayments.com.

1. About us

- 1.1 We are Super Payments Ltd (registration number: 13903817) of 2 Temple Back East, Temple Quay, Bristol, United Kingdom, BS1 6EG ("**we**", "**us**" or "**our**").
- 1.2 These Terms and Conditions apply to: (a) your use of our platform entitled www.superpayments.com (the "**Platform**") and (b) how we provide our business service to you through the Platform, including access to the Platform Data Analytics (as more particularly described and defined in clause 4 below) (collectively the "**Services**"). The Platform and Services are collectively referred to as the "**Business Service**".
- 1.3 By accessing or using any of the Business Service, you are agreeing to these Terms and Conditions which creates an agreement between you and us.
- 1.4 You can access these Terms and Conditions on our Platform at [Terms and Conditions](#).
- 1.5 We may change all or parts of these Terms and Conditions from time to time. You agree that by accessing or using any of the Business Service at any time after such a change, you will be confirming your acceptance of the new version of these Terms and Conditions.

2. How the Business Service works

- 2.1 The Business Service is a service which enables you to permit our members who buy certain products or services on your website (the "**Business Website**") to receive cashback on those products or services instantaneously. The cashback works in a similar way to regular cashback, except that when a customer pays for a product or service using Pay By Super (as described in clause 2.2 below) and the instant cashback is available, we will automatically apply this amount by reducing the amount which the customer pays for the product or service before the product or service is purchased.
- 2.2 There are two ways a consumer may arrive at the Business Website:
 - (a) The consumer will click through to the Business Website from our application titled The Super App (the "**App**") on which we feature products and services offered by you as a business. The Business Website will appear as an in-app browser within our App. Where a consumer arrives at the Business Website by this method, any transaction then made by the consumer using our payment solution ("**Pay By Super**") within 48 hours of the consumer clicking through to the Business Website through the App is referred to in these Terms and Conditions as a "**Referred Transaction**"; or
 - (b) The consumer clicks through to the Business Website via another method other than through our App and, where such consumer arrives at the Business Website by this method, any transaction made using Pay By Super by the consumer is referred to in these Terms and Conditions as a "**Non-Referred Transaction**".
- 2.3 Once the consumer has landed on the Business Website (whether through the in-app browser, or otherwise through means other than through our App) then, in order to take advantage of the instant cashback, the consumer will click on the Pay By Super button during the checkout

process on the Business Website (and there may be a Pay By Super button on the App which will link through to the Pay By Super button on the Business Website).

- 2.4 Pay by Super enables you to receive payments from customers directly from a customer's payment account into a payment account in your name (referred to as the Business Account (as more particularly described and defined in clause 5 below)), where payments are effected by way of direct debit or via a payment initiation service. Pay by Super payments are initiated and processed by third party payment service providers, one of which is currently Modulr ("**Modulr**"). You acknowledge and agree that we may from time to time appoint other third party payment service providers in addition to (or in lieu of) Modulr (with Modulr and any such third party payment service providers being referred to collectively as "**Third Party PSP(s)**"). Super acts as a payment facilitator by (for example) collecting information from you and the consumer and sharing it with the Third Party PSP(s) to facilitate the processing and execution of the payment.
- 2.5 As noted in clause 8.3 below, by agreeing to these Terms and Conditions, you are also agreeing to and entering into the Modulr Terms with Modulr.
- 2.6 All regulated payment services in connection with Pay by Super are provided to you by the Third Party PSP(s) and Super does not itself provide any regulated payment services to you or to anyone else, including the consumer. Further information on the payment services provided to you by the Third Party PSP(s) is set out in clause 5 below and the Appendix to these Terms and Conditions.

3. **Cashback and Commission**

- 3.1 The process for setting and paying commission, fees and cashback depends on the method via which the consumer lands on the Business Website.
- 3.2 For Referred Transactions:
- (a) you decide the level of commission you would like to pay us for each relevant Referred Transaction for a particular consumer for a particular product or service ("**Referred Transaction Commission**");
 - (b) we will decide how much of the Referred Transaction Commission we will pass on to the customer as cashback on the Referred Transaction ("**Referred Commission Cashback**") and how much of the Referred Transaction Commission we will retain as a fee for the Business Service ("**Fees**");
 - (c) the customer will be charged the price of the Referred Transaction minus the amount of the Referred Commission Cashback;
 - (d) you will receive the price of the Referred Transaction minus the total Referred Transaction Commission directly from the Customer's account through the payment services provided by the Third Party PSPs; and
 - (e) we will then deduct the amount of Fees for the relevant Referred Transaction from your Business Account (as more particularly described and defined in clause 5 below).
- 3.3 For Non-Referred Transactions:
- (a) you decide the level of cashback you would like to pay the consumer for each relevant Non-Referred Transaction for a particular consumer or for a particular product or service ("**NRT Cashback**");
 - (b) we will not charge any fees for Non-Referred Transactions;

- (c) the customer will be charged the price of the Non-Referred Transaction minus the total amount of the NRT Cashback; and
- (d) you will receive the price of the Non-Referred Transaction minus the total NRT Cashback directly from the Customer's account through the payment services provided by the Third Party PSPs.

3.4 For the avoidance of doubt, you are free to set the prices for your products and services and the level of NRT Cashback you wish to offer (which could, for example, even be set at zero per-cent (0%)). We have no, nor seek to have, control over this.

4. **The Platform Data Analytics**

4.1 Through the Business Service, you can access the following functionality ("**Platform Data Analytics**"):

- (a) Use of our application programming interface to enable you to embed Pay By Super as a payment method in your checkout process on the Business Website so that consumers can pay for goods and services using Pay By Super; and
- (b) Access to dashboards (the "**Business Dashboards**") on our Platform through which you can:
 - (i) View all payment transactions to you made using Pay By Super, and their status;
 - (ii) Manage, view and operate your Business Account (as more particularly described and defined in clause 5 below), including transferring funds received and held by you in your Business Account ("**Account Balance**") to your external bank account;
 - (iii) Manage your Super account;
 - (iv) Manage and process refunds to customers;
 - (v) For Referred Transactions, set the level of Referred Transaction Commission (as defined in clause 3.2(a) above) which you are willing to pay us for each relevant Referred Transaction for a particular consumer for a particular product or service and we may offer the functionality to tailor this based on certain categories such as customer type, demographic and type of product;
 - (vi) For Non-Referred Transactions, set the level of NRT Cashback (as defined in clause 3.3(a) above) which you are willing to pay at checkout to customers, which can be tailored by customer type (e.g. new/existing, location etc.); and
 - (vii) Use certain data analytics tools to monitor how your campaigns using Pay By Super are progressing, for example, to show you who has paid you using Pay By Super and anonymised data by category on which products these customers are spending money on, the total spend of customers, the number of transactions in certain categories etc. so as to allow you to implement personalised offers for customers, and so forth.

5. **Sign up process**

5.1 To use the Business Service, you must: (a) sign up for a Super account; and (b) apply to open a business account (the "**Business Account**") with the relevant Third Party PSP.

- 5.2 Your membership for the Business Service will commence as of the first time you access and use the Business Service (regardless of whether you had created a Super account with us at this time) and will end when these Terms and Conditions are terminated.

Super account

- 5.3 To sign up for a Super account, you must be a UK-registered [business (such as a sole trader, company or partnership)]. By creating a Super account, you confirm that these statements are true.
- 5.4 Only one Super account is allowed per business (unless we specify otherwise). You must only use your Super account in respect of transactions on the Business Website which has been authorised by us and not in respect of transactions on any other website.
- 5.5 You must register using true and accurate information about your business. To register, you will be required to provide your business name, full name of contact employee, email address, mobile number and any other details requested at your time of application.
- 5.6 We reserve the right to carry out various checks in accordance with our policies from time to time, including anti-money laundering, politically exposed persons and sanctions checks. We may refuse your request for access to the Business Service if we have concerns about the results of any of these checks, including in relation to any ultimate beneficial owners.
- 5.7 We reserve the right to refuse a Super account to any applying business, at our discretion. We also reserve the right to suspend or terminate your Super account in accordance with these Terms and Conditions (see clauses 14 and 15 below).
- 5.8 It is your responsibility to keep your Super account details up to date, including making sure we have a current email address and mobile number for you, as we may need to communicate with you about the Business Service from time to time.

Business Account

- 5.9 In order to apply and open a Business Account, you must:
- (a) to the extent not already provided, provide us with information about your business ("**Company Information**") as reasonably requested by us to enable customer due diligence to be carried out by or on behalf of the Third Party PSP in accordance with all applicable anti-money laundering and counter terrorist financing laws and regulations. This may include information about the identity of your directors and ultimate beneficial owners and information about the goods/services you are selling; and
 - (b) confirm that you have read and accepted the Third Party PSP agreement for the provision of the Business Account to you by the Third Party PSP (the "**Business Account Agreement**").
- 5.10 You acknowledge and agree that:
- (a) as soon as possible after the change and without undue delay, you will notify and provide us details of any material changes to your Company Information; and
 - (b) we may, on behalf of the Third Party PSP, carry out additional due diligence checks on you from time to time, and you agree that you will provide us all information reasonably requested by us in order for us to carry out such checks.
- 5.11 Your Business Account is an electronic money account. This means that any funds held in your Business Account will be issued to you as electronic money by the Third Party PSP. You will

not earn interest or accrue any other benefit in relation to the electronic money held in your Business Account. We have no right to the monies held in your Business Account other than to deduct our fees in accordance with this Agreement. We simply provide the interface that allows us to instruct the Third Party PSP on your behalf to operate your Business Account.

- 5.12 You can manage, view and operate your Business Account via the Business Dashboard, including to carry out transactions, review transactions made and to transfer your Account Balance to your external bank account in accordance with the Business Account Agreement.
- 5.13 You agree that you can only access your Business Account or otherwise use the Third Party PSP's services through the Business Service provided by us. You agree, authorise us and grant us all permission necessary to instruct the Third Party PSP to operate the Business Account as an authorised user on your behalf through the Business Dashboard, including to instruct the Third Party PSP to execute transactions on your behalf.
- 5.14 Where the customer opts to Pay by Super using Direct Debit, we will instruct the Third Party PSP to initiate the direct debit payment on your behalf. If two consecutive direct debit payment attempts fail, we will make payment to your Business Account of the amount owed to you by the customer in respect of their purchase. You agree that receipt of such payment by you will discharge the customer's payment obligation to you.

6. Changes

- 6.1 We may make changes to the Business Service and these Terms and Conditions from time to time at our discretion and without notice, including to:
 - (a) change, improve and update the Business Service, including so as to reflect changes to our users' needs or business and operational priorities;
 - (b) comply with changes to the law or regulatory requirements; or
 - (c) make these Terms and Conditions clearer and easier to understand.
- 6.2 From time to time, we may automatically update our Platform to improve performance, enhance functionality, reflect changes to the operating system or address security issues.

7. Intellectual Property

- 7.1 Subject to you complying with these Terms and Conditions, we grant you a non-exclusive, revocable, non-transferable, non-sublicensable right to use the Business Service for your internal business operations.
- 7.2 You acknowledge and agree that we and/or our licensors own all intellectual property rights in the Business Service. Except as expressly stated herein, these Terms and Conditions do not grant you any rights to, under or in, any patents, copyright, database right, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of the Business Service.
- 7.3 You must not copy, distribute, make available to the public or create any adaptation of any part of the Business Service. In particular, you must not make available any cheats or technological measures designed to control access to, or elements of, our Business Service, whether on a free of charge basis or otherwise.

8. **Third party services**

- 8.1 You acknowledge that certain aspects of the Business Service are licensed to us or provided to you by third parties (including the regulated payment services provided by the Third Party PSPs) ("**Third Party Providers**").
- 8.2 As such, you agree to comply with the terms and conditions of the Third Party Providers, as notified to you from time to time.
- 8.3 One such Third Party Provider is Modulr, who is a Third Party PSP that provides the Business Account and other related services to you (as described in clause 5 and otherwise set out in the Appendix) (the "**Modulr Services**"). By agreeing to these Terms and Conditions, you are also agreeing to and entering into the terms and conditions for the Modulr Services, as set out in the Appendix (the "**Modulr Terms**"). Please note, the Modulr Terms are entered into directly between you and Modulr and Modulr FS. You acknowledge and agree that the Modulr Services are provided to you directly by Modulr or Modulr FS in accordance with the Modulr Terms, and we shall have no liability to you in relation to the provision of the Modulr Services (or any other services provided by any Third Party Provider to you).

9. **Your obligations**

- 9.1 You shall:
- (a) provide us with all necessary co-operation in relation to these Terms and Conditions and all access to such information as we may require in order to provide the Business Service;
 - (b) without affecting your other obligations under these Terms and Conditions, comply with all applicable laws and regulations with respect to your activities under these Terms and Conditions;
 - (c) ensure that your users use the Business Service in accordance with these Terms and Conditions and shall be responsible for any user's breach of these Terms and Conditions and use of the Business Service (or any such breach or use by any person using the login credentials of any user);
 - (d) ensure that your network and systems comply with the relevant specifications provided by us from time to time; and
 - (e) be, to the extent permitted by law and except as otherwise expressly provided in these Terms and Conditions, solely responsible for procuring, maintaining and securing your network connections and telecommunications links as necessary to use the Business Service.
- 9.2 You shall not (and shall ensure that your users shall not) during the course of your use of the Business Service access, store, distribute, transmit, introduce or allow the introduction of any viruses or any material that:
- (a) is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
 - (b) facilitates illegal activity;
 - (c) depicts sexually explicit images;
 - (d) promotes unlawful violence;

- (e) is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or
- (f) is otherwise illegal or causes damage or injury to any person or property,

and we reserve the right, without liability or prejudice to our other rights to you, to disable your (and your users') access to the Business Service in the event of any breach of this clause. You shall indemnify us against all losses, damage, costs, charges, expenses and other sums arising as a result of any default under or breach of this clause.

9.3 You shall not:

- (a) except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties and except to the extent expressly permitted under these Terms and Conditions:
 - (i) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the Business Service in any form or media or by any means; or
 - (ii) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Business Service; or
- (b) design the checkout on your Business Website in such a way as to deter consumers from using the Pay By Super option and shall ensure that the Pay By Super option is sufficiently sign-posted to the consumer during the customer journey alongside (and no less obvious than) other payment methods used on the Business Website;
- (c) access all or any part of the Business Service in order to build a product or service which competes with the Business Service; or
- (d) use the Business Service to provide services to third parties without our prior written consent (which we may withhold at our sole discretion); or
- (e) license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Business Service available to any third party; or
- (f) attempt to obtain, or assist third parties in obtaining, access to the Business Service.

9.4 You shall prevent any unauthorised access to, or use of, the Business Service and, in the event of any such unauthorised access or use, promptly notify us.

10. **Our obligations**

10.1 Subject to the terms and conditions of the Agreement, we shall use reasonable endeavours to provide customer services support for the use of the Business Service (including in relation to your Business Account) to you in accordance with our standard policies and procedures from time to time.

10.2 We:

- (a) do not warrant that:
 - (i) use of the Business Service will be uninterrupted or error-free;

- (ii) that the Business Service and/or the information obtained by you through the Business Service will meet your requirements; or
 - (iii) the Business Service will be free from viruses; and
- (b) are not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet, and you acknowledge that the Business Service may be subject to limitations, delays and other problems inherent in the use of such communications facilities.

11. Data Protection

- 11.1 In this clause 11, "**Data Protection Laws**" means any applicable laws and regulations in any relevant jurisdiction relating to the use or processing of personal data including: (i) EU Regulation 2016/679 as it forms part of the law of England and Wales by virtue of section 3 of the European Union (Withdrawal) Act 2018 (ii) the Data Protection Act 2018 ("**DPA**"); and (iii) the Privacy and Electronic Communications (EC Directive) Regulations 2003; in each case, as updated, amended or replaced from time to time; and the terms "**Controller**", "**Personal Data**" and "**Process**" shall have the meaning set out in the DPA.
- 11.2 You warrant, represent and undertake that you will comply with the provisions and obligations imposed on you by Data Protection Laws in your capacity as an independent Controller, including but not limited to ensuring that you have provided a fair processing notice in accordance with the Data Protection Laws to each person visiting the Business Website, which is sufficient to enable you transfer the Personal Data to us and allows us to Process it for the purposes of providing the Business Service to you and other businesses, providing our services more generally and for any other purpose we may specify from time to time, in each case in accordance with Data Protection Laws. You shall indemnify us against all losses, damage, costs, charges, expenses and other sums arising as a result of any default under or breach of this clause.
- 11.3 For information about how we process personal data, see our [privacy policy](#).

12. Limitations on our liability

- 12.1 Except as expressly and specifically provided in these Terms and Conditions:
- (a) you assume sole responsibility for results obtained from your use of the Business Service, and for conclusions drawn from such use and we do not warrant that such results are accurate. We shall have no liability for any damage caused by errors or omissions in any information or instructions provided to us by you in connection with the Business Service, or any actions taken by us at your direction;
 - (b) all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from these Terms and Conditions; and
 - (c) the Business Service are provided to you on an "as is" basis.
- 12.2 Nothing in these Terms and Conditions shall limit or exclude either party's liability for:
- (a) death or personal injury caused by its negligence, or the negligence of its personnel, agents or subcontractors;
 - (b) fraud or fraudulent misrepresentation; and

- (c) any other liability which cannot be limited or excluded by applicable law.

12.3 Subject to clause 12.2:

- (a) our maximum aggregate liability arising out of or in connection with these Terms and Conditions (whether such liability arises in contract, tort (including negligence), misrepresentation, breach of any duty (including strict liability) or otherwise shall be limited to the Fees received by us; and
- (b) we shall not be liable to you (whether such liability arises on contract or tort (including negligence) for misrepresentation, breach of any duty (including strict liability) or otherwise) for any of the following:
 - (i) indirect or consequential loss or damage;
 - (ii) loss of data;
 - (iii) loss of business or contracts;
 - (iv) loss of profits; or
 - (v) loss or depletion of goodwill.

12.4 You will indemnify us against all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings we directly or indirectly incur or which are brought against us in respect of any payment scheme fine or penalty directly or indirectly incurred by the Third Party PSPs and imposed on us as a result of your act or omission or an act or omission of your employees, agents or sub-contractors.

12.5 We shall not be liable for any loss you incur as a result of your act or omission or an act or omission of your employees, agents or sub-contractors.

13. **Confidentiality**

13.1 You may be given access to our confidential information, whether orally, in writing, in electronic form or other media ("**Confidential Information**"). You shall hold such Confidential Information in confidence and shall:

- (a) use the Confidential Information solely for the purposes of performing your obligations or exercising your rights under these Terms and Conditions;
- (b) keep the Confidential Information secure and take no lesser security measures and degree of care to protect the Confidential Information than you apply to your own confidential information and in any event no lesser than that which a reasonable person or business would take in protecting its own confidential information; and
- (c) not make the Confidential Information available to any third party except with our prior written consent.

13.2 You shall immediately inform us in writing if you become aware that any Confidential Information has been disclosed to any unauthorised third party.

13.3 The obligations of confidentiality in this clause 13 shall not apply where:

- (a) we have given our specific prior written consent to the disclosure;

- (b) the information is or becomes publicly known other than through your act or omission; or
- (c) the information is lawfully disclosed to you by a third party without restriction on disclosure (as evidenced in by you in writing).

13.4 To the extent that the Confidential Information is no longer required by you to enable you to perform your obligations or exercise your rights under these Terms and Conditions, you shall either return to us immediately upon demand such Confidential Information together with any copies, notes, analyses or records of such Confidential Information and any documents and other material (including all electronically generated or stored data) containing, reflecting or deriving from the Confidential Information which are in your possession or under its control, or (at our option) destroy it.

14. **Suspension**

14.1 We may stop providing the Business Service to you or otherwise suspend, withdraw or restrict the availability of or your access to the Business Service for any reason, including:

- (a) if your Business Account has been terminated or suspended by the relevant Third Party PSP;
- (b) for business or operational reasons (including for security or other reasons);
- (c) for legal or regulatory reasons;
- (d) if we cannot provide the Business Service in whole or part any more for any reason;
- (e) if you seriously misuse the Business Service or breach these Terms and Conditions and do not put things right within a reasonable time;
- (f) if we reasonably determine that your use of the Business Service is abusive or otherwise unfair;
- (g) if we reasonably suspect fraud or other prohibited activity;
- (h) where it is reasonable required for us to protect the Business Service and/or other users of the Business Service; or
- (i) you do not provide us with information needed for us to provide the Business Service to you.

14.2 Where appropriate, we will try and give you reasonable notice of any such suspension, withdrawal or restriction to the Business Service.

15. **Termination**

15.1 Without prejudice to any other rights or remedies, we may terminate these Terms and Conditions at any time by providing you with prior notice.

15.2 Without prejudice to any other rights or remedies, either party may, by written notice to the other, terminate these Terms and Conditions with immediate effect on the happening of any of the following events:

- (a) the other party commits a material breach of these Terms and Conditions which is incapable of remedy; or

- (b) the other party commits a material breach of these Terms and Conditions which is capable of remedy and fails to remedy such material breach within fourteen (14) days after receiving written notice requiring it to remedy that material breach; or
- (c) the other party suspends, or threatens to suspend payment of its debts or is deemed unable to pay its debts within the meaning of section 123(1) Insolvency Act 1986; or
- (d) the other party suspends or ceases, or threatens to suspend or cease, to carry on all or a substantial part of its business; or
- (e) a petition is presented or a resolution is passed or an order is made for the winding up, provisional winding up of the other party, other than for the sole purpose of a solvent amalgamation or solvent reconstruction of that other party; or
- (f) a receiver, administrative receiver, administrator, compulsory manager or any similar officer is appointed in respect of the other party or any of its assets;
- (g) the other party commences negotiations in relation to, or enters into, any arrangement, compromise, assignment or composition with its creditors or any class of them (with or without first having sought or obtained a moratorium); or
- (h) enforcement of any security over any assets of the other party; or
- (i) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in clause 15.2(c) – 15.2(h) inclusive.

15.3 On termination of the Agreement for any reason:

- (a) we will instruct the Third Party PSP to close your Business Account and, subject to compliance with any applicable laws and regulation and the terms of your Business Account Agreement, to transfer your Account Balance to your external bank account;
- (b) all licences granted under these Terms and Conditions shall immediately terminate and you shall immediately cease all use of the Business Service;
- (c) any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination shall not be affected or prejudiced; and
- (d) any provision of these Terms and Conditions that expressly or by implication is intended to come into force or continue in force on or after expiry or termination of these Terms and Conditions shall survive and continue in full force and effect.

16. General terms

- 16.1** We shall have no liability to you under these Terms and Conditions if we are prevented from or delayed in performing our obligations under these Terms and Conditions, or from carrying on our business, by acts, events, omissions or accidents beyond our reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving our workforce or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm, epidemic, pandemic or default of suppliers or sub-contractors.

- 16.2 When using the Business Service, you accept that communication with us will mainly be electronic. For the purposes of these Terms and Conditions, you agree to this electronic means of communication and you acknowledge that all contracts, notices, information and other communications that we provide to you pursuant to these Terms and Conditions electronically comply with any legal requirement that such communications be in writing.
- 16.3 All notices given by you to us must be given in writing to support@superpayments.com or such other e-mail address as we notify to you in accordance with the provisions of this clause. We may give notice to you in writing at either the e-mail or postal address provided by you. Any notice sent pursuant to this clause will be deemed received and properly served on the recipient party immediately twenty-four (24) hours after an e-mail is sent or three (3) days after the date of posting of any written notice. In proving the service of any notice, it will be sufficient to prove, in the case of a letter, that such letter was properly addressed, stamped and placed in the post and, in the case of an e-mail that such e-mail was sent to the specified e-mail address of the addressee.
- 16.4 You may not transfer, assign, charge or otherwise deal in any manner with all or any of your rights or obligations under these Terms and Conditions without our prior written consent. We may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of our rights or obligations under these Terms and Conditions.
- 16.5 Other than as expressly stated in these Terms and Conditions, a person who is not a party to these Terms and Conditions between us may not enforce any of its terms, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise.
- 16.6 No failure or delay by either party in enforcing its rights or remedies shall prejudice or restrict the rights or remedies of that party, and no waiver of any such rights or any breach of any contractual terms shall be deemed to be a waiver of any other right or of any later breach.
- 16.7 Except as expressly provided in these Terms and Conditions, the rights and remedies provided under these Terms and Conditions are in addition to, and not exclusive of, any rights or remedies provided by law.
- 16.8 these Terms and Conditions constitute the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms and Conditions. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in these Terms and Conditions.
- 16.9 Nothing in these Terms and Conditions is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party. Each party confirms it is acting on its own behalf and not for the benefit of any other person.
- 16.10 Subject to clause 1.5, no variation otherwise of these Terms and Conditions shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 16.11 If any provision of these Terms and Conditions is judged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions of these Terms and Conditions shall not be prejudiced.
- 16.12 These Terms and Conditions and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed

by and construed in accordance with the law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with these Terms and Conditions or its subject matter or formation (including non-contractual disputes or claims).

17. Contact us

- 17.1 If you have any questions, complaints or concerns about these Terms and Conditions or the Business Service (including in relation to the Business Account), please contact us via the contact form on our Platform or by email: support@superpayments.com.
- 17.2 We welcome feedback from you in relation to our Business Service. Please note that, when you provide us any feedback, such as a comment, suggestion or idea, you agree to transfer all your rights in your feedback to us so that we are the exclusive owners. We may use your feedback at our discretion without any notice or compensation to you.

Appendix

Modulr Agreement

INTRODUCED CLIENT SCHEDULE

MODULR INTRODUCED CLIENT TERMS OF BUSINESS

BACKGROUND

Modulr is a provider of Modulr Products (as described to you by Partner Platform), which includes the provision of an electronic money account for businesses and associated payment services. The electronic money account is provided by Modulr FS. These Introduced Client Terms of Business govern the Modulr Products that Modulr agrees to provide to the Introduced Client.

These Introduced Client Terms of Business (including all the attached Schedules), together with the Modulr Account Terms and Conditions set out the terms on which the Modulr Products are provided and constitute the Agreement between Modulr, Modulr FS and the Introduced Client.

THE PARTIES AGREE AS FOLLOWS:

1. Interpretation

- 1.1. In these Introduced Client Terms of Business: (a) a reference to a clause is a reference to a clause in these Introduced Client Terms of Business; (b) headings are for reference only and shall not affect the interpretation of these Introduced Client Terms of Business; (c) the singular shall include the plural and vice versa; (d) a reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns; (e) a reference to a party shall include its personal representatives, successors and permitted assigns; (f) reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2. Modulr Products

- 2.1. Modulr will make available to the Introduced Client such products that are provided to the Partner Platform and, as described by Partner Platform in the application process.
- 2.2. The Introduced Client agrees to the Partner Platform providing all such information to Modulr who will check and verify the identity of the Introduced Client, its directors, beneficial owners and Authorised Users as required by law.
- 2.3. The Introduced Client acknowledges that a search of the electoral register may take place for anti-money laundering purposes on the individuals listed in clause 2.2 above.
- 2.4. The Introduced Client acknowledges that a "soft footprint" search may be placed on the electronic files of the individuals noted in clause 2.2 above by the Credit Reference Agencies and their personal details may be accessed by third parties for the specific purpose of anti-money laundering and countering the financing of terrorism (AML/CFT), identity verification and fraud prevention.
- 2.5. The Account and Cards (where applicable) are provided by Modulr FS to the Introduced Client in accordance with the Modulr Account Terms and Conditions. Modulr Products provided to the Introduced Client under this Agreement are for the sole use by the Introduced Client.
- 2.6. The Introduced Client can use the Account and Cards (where applicable) to make Transactions on the terms and conditions set out in the Modulr Account Terms and Conditions. A record of all Transactions relating to the Account can viewed on the Website or accessed via the Partner Platform (as applicable).

- 2.7. The Introduced Client shall promptly notify Customer Services as soon as it becomes aware login and security information enabling access to its Modulr Products have been lost, stolen or compromised.
- 2.8. From time to time Modulr may carry out additional checks on the Introduced Client, including the identity of its directors, beneficial owners and the nature of its business in accordance with its Due Diligence Procedure and as required by law. Modulr may contact the Introduced Client or the Partner Platform (as applicable) for such purposes. The Introduced Client agrees to provide such information as necessary.
- 2.9. The Introduced Client shall comply with all legislation and regulation as it applies to the Introduced Client. Any failure to comply with relevant legislation or regulation shall be considered a material breach of the Agreement and may result in Modulr discontinuing the provision of the Modulr Products as set out in clause 6.4.
- 2.10. The Introduced Client shall implement as appropriate Modulr's reasonable security recommendations it notifies to the Introduced Client from time to time.

3. Authorised Users

- 3.1. Access to the Modulr Products is restricted to individuals that have been designated by the Introduced Client as Authorised Users.
- 3.2. The Introduced Client must notify Modulr of all individuals it wishes to be an Authorised User.
- 3.3. Each Authorised User is permitted to access and use the Modulr Products in accordance with these Introduced Client Terms of Business.
- 3.4. The Introduced Client will be responsible for training its Authorised Users in the appropriate use of Modulr Products.
- 3.5. The Introduced Client shall ensure its Authorised Users;
 - 3.5.1 take all reasonable care to ensure Modulr Product access credentials, including login details to the Website, where applicable, are kept confidential to each Authorised User; and
 - 3.5.2 do not share any information that would enable another party to access the Introduced Client's Account.
- 3.6. The Introduced Client acknowledges and agrees that each Authorised User is authorised by the Introduced Client to act on its behalf. Modulr shall deem any instruction given by an Authorised User is an instruction given by the Introduced Client.
- 3.7. The Introduced Client will be responsible for timely notification to Modulr of any revocation of Authorised User access and will be liable for Transactions made, Fees incurred and use of Modulr Products by an Authorised User until Modulr has had one full Business Day to act on any received notice. This clause shall not apply to Introduced Clients accessing Modulr Products via the Partner Platform.
- 3.8. Where the Introduced Client accesses Modulr Products through a Partner Platform, such Partner Platform will be considered the Authorised User. In this instance if additional Authorised Users are required they must be requested by the Partner Platform. The use of a Partner Platform to access the Modulr Products by the Introduced Client are set out in further detail below.

4. Accessing Modulr Products through a Partner Platform

- 4.1. In the event the Introduced Client utilizes a Partner Platform to access Modulr Products, the Introduced Client agrees and authorises the Partner Platform to instruct Modulr to access and use the Modulr Products on behalf of the Introduced Client, which shall include but not be limited to making Transactions, viewing and retrieving Transaction data, initiating refunds and closing the Account.
- 4.2. The Introduced Client acknowledges and agrees that Modulr shall have no liability whatsoever with respect to the performance, availability or quality of any Partner Platform.

- 4.3. The Introduced Client acknowledges and agrees to the following:
- 4.3.1. it must satisfy itself that its Platform Partner Agreement grants the Partner Platform all permission necessary to operate the Account on the Introduced Client's behalf;
 - 4.3.2. the Platform Partner will be granted full access to operate the Introduced Client's Account as an Authorised User of the Introduced Client;
 - 4.3.3. it is responsible for monitoring Partner Platform activities on its Account. Any queries relating to such activities will be raised with the Partner Platform directly and settled between Partner Platform and the Introduced Client;
 - 4.3.4. the Introduced Client has no recourse against Modulr for any act or omission of the Partner Platform with respect to its Account;
 - 4.3.5. the Introduced Client understands it can only access its Account to make Transactions, review Transactions made or otherwise use Modulr Products through the service provided by the Partner Platform; and
 - 4.3.6. it will only use the Account for the purpose set out in the Partner Platform Agreement.
- 4.4. On receipt of notification by Modulr from the Partner Platform that it wishes to terminate this Agreement, this Agreement shall terminate. Any funds in the Introduced Client's Account will be returned in accordance with the terms of the Modulr Account Terms and Conditions.
- 4.5. If the Introduced Client has any complaint or concern relating to the Account or other Modulr Products, such complaint or concern shall be raised directly to the Partner Platform, who shall deal with it in accordance with Modulr's Complaints Policy, a copy of which is available on request from the Partner Platform and on the Website.

5. Customer Services

- 5.1. The Introduced Client can contact Customer Services if it has any queries about the Modulr Products. Information may be requested from the Introduced Client, including but not limited to, its Authorised Users, Cardholders or Transaction information so that it can verify the identity of an Authorised User, the Cardholder and/or the Modulr Products provided to such Introduced Client.
- 5.2. Any information shared by the Introduced Client will be kept strictly confidential. Where such information is provided in connection to a service provided by a third party, for example, the Account, then the Introduced Client's information will only be used in accordance with instructions of such third party and only for the purpose of providing Customer Services to the Introduced Client on behalf of such third party.
- 5.3. As part of Modulr's commitment to providing a quality customer service, its managers periodically monitor telephone communications between its employees and Introduced Clients to ensure that Modulr's high quality service standards are maintained. The Introduced Client consents to such monitoring and recording of telephone communications and agrees to make its Authorised Users aware of such practice.

6. Term and Termination

- 6.1. This Agreement shall commence on the date the Introduced Client receives confirmation from Modulr or the Partner Platform (where applicable) of its successful application for Modulr Products and shall continue until terminated by the Introduced Client, Partner Platform (if acting on behalf of the Introduced Client) or Modulr.
- 6.2. The Introduced Client or the Partner Platform (where applicable) may terminate this Agreement immediately by notifying Customer Services in writing by post or email.
- 6.3. Modulr may terminate this Agreement and close the Introduced Client's Account(s) by providing the Introduced Client with at least two months' notice.
- 6.4. Modulr may suspend or terminate this Agreement immediately if, for any reason, the Introduced Client (i) is unable to satisfy the Due Diligence Procedures, (ii) for breach of this Agreement, (iii) has provided false, incomplete or misleading information, (iv) has engaged in fraudulent, money

laundering, terrorism financing or other illegal activity or we have reasonable suspicions in respect of same or (v) we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority. Modulr shall notify you as soon as possible, unless prohibited by law, of such suspension or termination of the Agreement.

- 6.5. This Agreement will automatically terminate when all Accounts of the Introduced Client are closed (for any reason).
- 6.6. Modulr may terminate or suspend this Agreement in whole or in part immediately by giving written notice to the Introduced Client if Modulr ceases to provide Cards pursuant to the provisions of Schedule 1.
- 6.7. On termination of this Agreement for any reason, any balance remaining in the Introduced Client's Account(s) shall be returned to the Introduced Client in accordance with the Modulr Account Terms and Conditions. The Introduced Client shall pay immediately all outstanding Fees due (where applicable) under this Agreement and in the event of a negative balance in an Account, shall reimburse Modulr FS such amount equal to the negative balance.

7. Intellectual Property

- 7.1. The Introduced Client acknowledges all Intellectual Property Rights in the Modulr Products are owned by or provided under licence to Modulr. Modulr grants the Introduced Client a non-exclusive, royalty-free licence for the duration of this Agreement to access and use the Modulr Products only for the purpose contemplated by this Agreement.
- 7.2. Nothing in this Agreement shall operate to create or transfer any Intellectual Property Right to the Introduced Client.

8. Force Majeure

- 8.1. Modulr and/or Modulr FS will not be liable for the non-performance or failure to provide any part of the Modulr Products occurring as a result of any events that are beyond the reasonable control of Modulr, for example, but not limited to, fire, telecommunications or internet failure, utility failure, power failure, equipment failure, employment strife, riot, war, terrorist attack, non-performance of third party suppliers, acts of God such as storm or lightening damage, or other causes over which Modulr and/or Modulr FS has no reasonable control.

9. Assignment Transfer and Subcontracting

- 9.1. The Modulr Products provided to the Introduced Client are personal to the Introduced Client. The Introduced Client may not novate, assign or otherwise transfer this Agreement, any interest or right under this Agreement (in whole or in part) without the prior written consent of Modulr.
- 9.2. The Introduced Client agrees Modulr may, in its sole discretion, assign, or transfer some or all of its rights and obligations or delegate any duty of performance set out in the documents forming this Agreement. Modulr may subcontract any of its obligations under this Agreement.
- 9.3. In the event of any transfer of this Agreement by Modulr to another service provider; if the Introduced Client does not want to transfer to the new provider, the Introduced Client must notify Modulr of its objection in writing to Customer Services. On receipt of such notification, Modulr it will terminate this Agreement. Any balance remaining in the Introduced Client's Account(s) will be returned to the Introduced Client in accordance with the redemption procedure set out in the Modulr Account Terms and Conditions.
- 9.4. It is acknowledged by the Introduced Client that Modulr enters into this Agreement on its own behalf and as agent for and on behalf of Modulr FS with respect only to clauses 10 and 14 of these Introduced Client Terms of Business.

10. Liability

- 10.1. Nothing in this Agreement will operate to limit either party or its agent's liability with respect to fraud or for death or personal injury resulting from negligence, in either case whether committed by that party or its employees, agents or subcontractors.
- 10.2. Modulr and Modulr FS makes no warranty that access to and use of the Modulr Products will be uninterrupted or error free.
- 10.3. The Introduced Client acknowledges and agrees that Modulr and/or Modulr FS are not liable to the Introduced Client for any loss, liability or damages the Introduced Client suffers which result from, are related to, or in any way are connected with any fraud control, restriction measures or other measures implemented from time to time including as require, unless such loss, liability or damage is a direct result of Modulr and/or Modulr FS's fraud, gross negligence or willful misconduct in procuring the implementation of fraud control or purchase restriction measures that Modulr has expressly agreed in writing to procure for the Introduced Client.
- 10.4. Modulr and Modulr FS shall not be liable to the Introduced Client for any loss or damage the Introduced Client may suffer as a result of any act or omission of an Authorised User or Cardholder or an Authorised User's or Cardholder's use of or inability to use of the Modulr Products.
- 10.5. The Introduced Client agrees to indemnify Modulr and Modulr FS against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings Modulr and/or Modulr FS directly or indirectly incurs or which are brought against Modulr if the Introduced Client, or an Authorised User, or a Cardholder has acted fraudulently, been negligent or has misused a Modulr Product or any of the services provided under this Agreement.
- 10.6. Modulr and/or Modulr FS shall not be responsible in any way for any interest or claims of any third parties in respect of the Modulr Products, except as required by law or regulation.

11. Reports

- 11.1. Modulr may make available certain management or other reporting or business administration functionality via the Website.
- 11.2. Modulr may from time to time amend, modify, replace or withdraw in whole or in part such reporting it provides without further notice.

12. Data Privacy

- 12.1. Modulr will collect and retain personal information about the Introduced Client and each Authorised User and Cardholder to enable Modulr to deliver the Modulr Products, the services linked to it and deal with any enquiries that the Introduced Client may have about it. Modulr is the data controller of the personal information gathered by Modulr for such purpose. If Modulr uses a third party to provide a part of the Modulr Product then that provider will be the owner and controller of the personal information they require to collect in order to operate the relevant service. The use of personal information by third-party service providers will be set out in their service terms and conditions of use. Modulr will, at such third-party provider's direction, process personal data on its behalf, for example, to enable Modulr to provide Customer Services to the Introduced Client.
- 12.2. Modulr processes personal information in accordance with relevant laws on the protection of personal data.
- 12.3. If Modulr transfers the Introduced Client's information to a third party in a country outside of the European Economic Area Modulr will ensure that the third party agrees to apply the same levels of protection that Modulr is legally obliged to have in place when Modulr processes personal data.
- 12.4. Further information about how Modulr uses personal information can be found in Modulr's Privacy Policy; please contact Customer Services for a copy of this.

13. Changes to the Agreement

- 13.1. Modulr may amend or modify this Agreement by giving no less than two (2) months' notice to the Introduced Client unless Modulr is required to make such a change sooner by law. All proposed changes will be posted on the Website and communicated to the Introduced Client by such other means that Modulr agreed with the Introduced Client, for example by email. If the Introduced Client is accessing Modulr Products via a Partner Platform, all notifications will be communicated via such Partner Platform.
- 13.2. The Introduced Client has no obligation to accept such amendments proposed by Modulr.
- 13.3. The Introduced Client will be taken to have accepted any change to this Agreement that Modulr notifies to the Introduced Client unless the Introduced Client tells Modulr otherwise before the relevant change takes effect. In such circumstance, Modulr will treat notice of objection by the Introduced Client as notification that the Introduced Client wishes to terminate this Agreement and the use of all Modulr Products immediately. All Accounts of the Introduced Client will be closed and any balance remaining in the Introduced Client's Account will be returned to the Introduced Client in accordance with the redemption procedure set out in the Modulr Account Terms and Conditions. In this circumstance the Introduced Client will not be charged a fee for the Account closure and return of any balance.

14. General

- 14.1. In these Introduced Client Terms of Business, headings are for convenience only and shall not affect the interpretation of these Introduced Client Terms of Business.
- 14.2. Any delay or failure by Modulr to exercise any right or remedy under this Agreement shall not be interpreted as a waiver of that right or remedy or stop Modulr from exercising its rights at any subsequent time.
- 14.3. In the event that any part of this Agreement is held not to be enforceable, this shall not affect the remainder of the Agreement which shall remain in full force and effect.
- 14.4. The Introduced Client shall remain responsible for complying with this Agreement until its Account(s) are closed (for whatever reason) and all sums due under this Agreement have been paid in full.
- 14.5. This Agreement is written and available only in English and all correspondence with the Introduced Client shall be in English.
- 14.6. This Agreement is governed by the laws of England and the Introduced Client agrees to the non-exclusive jurisdiction of the English courts.

Part C: - The Modulr Account Terms and Conditions; Important information you need to know

The Modulr Account Terms and Conditions

Please read these Terms and Conditions carefully before you agree to use an Account or any related services provided by or through us.

These Terms and Conditions, together with the Introduced Client Terms of Business constitute the entire agreement between Modulr and you.

By signing the Modulr Account Terms and Conditions you accept the terms of the Agreement, or by agreeing to open an Account and/or using our services, you accept these Terms and Conditions. If there is anything you do not understand, please contact Customer Services using the contact details provided to you by Partner Platform.

1. DEFINITIONS

Account - The electronic money account, also known as Modulr Account provided by us in accordance with these Terms and Conditions.

Account Information Service Provider – means a third party payment service provider who is authorised by or registered with the Financial Conduct Authority or another European regulator to provide online account information services, who, with your permission will be able to access certain online account information on one or more payment accounts held by you to give you a consolidated view of your payment accounts.

Account Limit – any limit that applies in relation to your Account and/or Card, such as account maximum balance, and limits on receiving and sending payments from your Account as referred in paragraph 2.

Account Manager - The individuals elected by the Account Owner to be responsible for the management of the Account, also known as an "Authorised User".

Account Owner – The entity legally responsible for an Account.

Agreement - The agreement for your Account made up of these Terms and Conditions, together with the Introduced Client Terms of Business which constitute the entire agreement between you and Modulr.

Application Programming Interface (API) – means the interfaces provided by Modulr to the Introduced Client (and the Partner Platform on the Introduced Client's behalf) to directly instruct Accounts via the Introduced Client's or the Partner Platform's own application.

AML Policy - Modulr's written policy on anti-money laundering and counter terrorist financing as may be amended from time to time by Modulr.

Applicant – A customer of the Partner Platform who applies for Modulr Products but is yet to be accepted by the Modulr as an Introduced Client.

Available Balance - The value of funds available on your Account.

Bacs Credit – Means Bacs Direct Credit. A service enabling organisations to make payments to an account which takes 3 Business Days for the funds to be cleared.

Business Days - Monday to Friday between the hours of 9am-5pm but does not include bank holidays, or public holidays in the United Kingdom.

Card – means a Virtual Card or a Physical Card.

Cardholder - means the individual authorised to use the Physical Card issued to you.

Card Scheme -Mastercard and/or Visa or such other payment network through which Card Transactions are processed as may be made available to you from time to time.

Card Transaction –means a Virtual Card Transaction or a Physical Card Transaction.

CHAPS – the Clearing House Automated Payment System, a service enabling organisations to make same-day payments to an account within the UK, within the CHAPS operating days and times.

Chargeback has the meaning given to it in Schedule 1 of the Introduced Client Terms of Business.

Confidential Information - any information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory) relating to: the business, products, affairs, strategy, contracts, customer relationships, commercial pipelines, business contacts, prospective customers, existing customers, business models, customer pricing, management systems, business methods, corporate plans, maturing new business opportunities, research and development projects, marketing and sales information, sales targets and statistics, discount structures, suppliers and potential suppliers, source codes, computer programs inventions, know-how, technical specifications and other technical information relating to products and services.

Customer Services - The contact centre for dealing with queries about your Account. Contact details for Customer Services can be obtained from the Partner Platform.

Data Protection Laws – the following, to the extent they are applicable to a party: the Data Protection Act 2018, the General Data Protection Regulation (EU) 2016/679, the Electronic Communications Data Protection Directive 2002/58/EC, the Privacy and Electronic Communications (EC Directive) Regulations 2003 and all applicable laws and regulations relating to processing of personal data and privacy (as amended or replaced from time to time), including where applicable the guidance and codes of practice issued by the Information Commissioner (in the United Kingdom) or other applicable supervisory authority;

Direct Debit – a payment collected via UK Direct Debit scheme operated by Bacs from or to your Account.

Direct Debit Collection – a payment collected to your Account via UK Direct Debit scheme on the basis of an instruction given by you to the payer's payment service provider.

Direct Debit Guarantee – means the refund terms applicable to Direct Debit Mandates as set out on the direct debit form or direct debit confirmation provided to you by the payment recipient.

Direct Debit Mandate – a payment collected from your Account via UK Direct Debit scheme on the basis of a mandate permitting someone else (recipient) to instruct us to transfer money from your Account to that recipient.

Due Diligence Procedure - Modulr's procedures for carrying out due diligence on Introduced Clients in order to comply with its policies and regulatory obligations.

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

Fees – where relevant, those fees payable by the Introduced Client.

Information – Means any information related to the organisation, and any personal information related to Account Manager or the Cardholder.

Intellectual Property Rights – means without limitation, all patents (including models and inventions), trademarks, service marks, trade names, domain names, business names, copyrights, design rights, database rights, rights to or in computer software, know-how, trade secrets, rights to or in confidential information and all other intellectual property rights and rights or forms of protection of a similar nature or effect which may subsist anywhere in the world whether or not registered or capable of registration, together with all applications for registration of, and any licence to use, any of the foregoing and "Intellectual Property" shall be construed accordingly;

Introduced Client – Any client of Modulr which has been introduced by the Partner Platform and whose account is operated by the Partner Platform based on instructions the Partner Platform receives from the Introduced Client (where relevant).

Introduced Client Terms of Business - The terms on which Modulr provides Modulr Products to the Introduced Client.

Merchant- means a merchant authorised to accept Card Scheme-branded Cards.

Modulr – Modulr Finance Ltd, a company registered in England and Wales with number 09897957 and whose registered office is at Scale Space, 58 Wood Lane, London, W12 7RZ. Modulr Finance Ltd (FRN: 900699) is a registered agent of Modulr FS Ltd.

Modulr Account Terms and Conditions - This agreement, between Modulr FS and the Introduced Client which governs the terms on which the Introduced Client may use its Account.

Modulr Products – those products, including but not limited to the Account as described by Partner Platform in the application process.

Online Portal – means the interface provided by Modulr for the Introduced Client to access via the public internet, subject to applicability based on the Introduced Client's relationship with the Partner Platform.

Payment Initiation Service Provider – means a third party payment service provider authorised by or registered with by the Financial Conduct Authority or another European regulator to provide an online service to initiate a Transaction at your request on your Account.

Partner Platform – A third party that is permitted by Modulr and Modulr FS to introduce and act on behalf of Introduced Clients, and permitted by you to act as an Authorised User.

Partner Platform Agreement - an agreement between the Account Owner and the Partner Platform for the provision of various services, under the terms of which the Introduced Client wishes to open an Account with Modulr to be used for the purpose and in accordance with the terms set out in the Partner Platform Agreement.

Physical Card - means a physical card-based payment instrument issued by us to you which uses the Card Scheme payments network and may be used to make Physical Card Transactions.

Physical Card Transaction - means the use of a Physical Card to make a payment to a Merchant.

Regulator – the Financial Conduct Authority, located at 12 Endeavour Square, London, E20 1JN or any authority, body or person having, or who has had, responsibility for the supervision or regulation of any regulated activities or other financial services in the United Kingdom.

SEPA – the Single Euro Payments Area is the area where citizens, companies and other economic actors can make and receive payments in euro, within Europe, whether within or across national boundaries under the same basic conditions, rights and obligations, regardless of their location. SEPA is driven by the European Commission and the European Central Bank, amongst others, as a key component of the EU Internal Market. SEPA shall be deemed to encompass the countries and territories which are part of the geographical scope of the SEPA Schemes, as listed in the EPC List of SEPA Scheme Countries, as amended from time to time.

SEPA Credit Transfer - a service allowing you to make and receive non urgent EUR electronic payments within SEPA provided that the receiving organisation or bank is part of the scheme.

SEPA Instant Credit Transfer - a service allowing you to make and receive near real time EUR electronic payments within SEPA provided that the receiving organisation or bank is part of the scheme.

SEPA Transfers – means, together, SEPA Credit Transfer and SEPA Instant Credit Transfer.

Transaction – any debit, credit or other adjustment to an Account that affects the balance of monies held in it, including a Virtual Card Transaction.

TPP (Third Party Provider) – means an Account Information Service Provider or a Payment Initiation Service Provider.

we, us, our or Modulr FS - Modulr FS Ltd, a company registered in England and Wales with number 09897919 and whose registered office is at Scale Space, 58 Wood Lane, London, W12 7RZ and who is regulated by the Financial Conduct Authority for issuance of electronic money under FRN 900573, or Modulr acting on Modulr FS Ltd's behalf.

Virtual Card – means a virtual card-based payment instrument consisting of (amongst other things) a unique 16 digit account number issued to you by us which uses the Card Scheme payments network and may be used to make Virtual Card Transactions.

Virtual Card Transaction – means the use of a Virtual Card to make a payment to a Merchant.

Website – means the customer portal that Introduced Clients can login to in order to use the Modulr Products.

you, your - The Account Owner, also referred to as an Introduced Client.

2. ACCOUNT & CARD LIMITS

2.1 Limits may apply to the balance on your Account at any time, the maximum value of an individual payment Transaction, maximum Virtual Transaction value per Card, the maximum aggregate value of all payment Transactions made from your Account or Cards in a particular time period e.g. during any one Business Day and the maximum number of payment Transactions made from your Account over a particular timeframe. Your Cards may also have certain Card Transaction types disabled, such as cash withdrawals at an ATM.

2.2 The limits and restrictions that apply to your Account and Card will be communicated to you during the Account set-up process and/or before the Card is issued to you (as applicable). These limits may also change over time based on your Account and/or Card usage; any such change will be communicated to you. You can check the limits at any time by contacting Customer Services. You should not make a payment Transaction request which exceeds such.

2.3 From time to time a Card Transaction may be authorised which exceeds the limit or restriction applicable to your Account or Card, for example when it is used in an offline environment for example but not limited to payments for or on transport (purchases on a train, aeroplane, underground or toll payments). In such circumstance, a negative balance on your Account may occur. In this case the process in paragraphs 5.13 to 5.15 inclusive will apply.

2.4 Certain Merchants may require verification that the funds held on your Account will cover the Card Transaction amount and will place a "pre-authorisation" on your Card. This amount will be unavailable to you until the Card Transaction is completed or released by the Merchant. The pre-authorisation allows the Merchant up to 30 days to claim and settle any funds owed to them from the Card. Examples include but are not limited to hotels and rental cars. If there are insufficient funds available on your

Account, Modulr must still make this settlement, which may result in a negative balance on your Account. In this case the process in paragraphs 5.13 to 5.15 inclusive will apply.

2.5 To manage our risk, particularly with respect to money laundering, fraud or security concerns, we also apply internal controls, including limits, to certain types of payment. We change these as necessary but for security purposes, we do not disclose them.

3. SCOPE OF THESE TERMS AND CONDITIONS

3.1 Your Account is an electronic money account and the electronic money and any Card associated with it is issued to you by us. We are regulated by the Financial Conduct Authority for the issuance of electronic money (FRN 900573). Your rights and obligations relating to the use of this Account are subject to these Terms and Conditions between you and us.

3.2 The types of Transactions enabled for your Account will be explained to you by the Partner Platform, or as subsequently enabled by us. The terms of these Modulr Account Terms and Conditions applicable to specific Transactions or payment types (for example, Cards) apply only to the extent that such Transactions or payment types are enabled for your Account.

3.3 This Agreement is written and available only in English and we undertake to communicate with you in English regarding any aspect of your Account.

3.4 You agree that we or the Partner Platform may communicate with you by e-mail or telephone for issuing any notices or information about your Account and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated.

3.5 You can request a copy of these Terms and Conditions at any time by contacting Customer Services.

4. OPENING YOUR ACCOUNT

4.1 Your Account will be opened on your behalf by the Partner Platform. You may only hold an Account so long as you remain an approved client of the Partner Platform that provided you with your account details.

5. USING THE ACCOUNT

5.1 Your Account can receive bank transfers and other payment types as added and notified to you by Modulr from time to time. Subject to paragraph 5.3, we will credit your Account when we receive the funds which could be up to three Business Days after the payment being instructed, depending on how the payment was sent.

5.2 Your Account can also receive internal transfers from other Accounts owned or controlled by the Partner Platform, which apply instantly.

5.3 An incoming payment will not be credited to your Account if:

5.3.1 the Account has reached the Account Limits; or

5.3.2 the Account is inactive or blocked or terminated; or

5.3.3 the sender has provided incorrect/invalid Account Details for your Account; or

5.3.4 we suspect the payment to be fraudulent.

5.4 If we are unable to credit your Account for any of the reasons in paragraph 5.3 then the funds may be sent back to the sender without a prior notification to you.

5.5 Your Account can make payments out to external bank accounts via Faster Payments, SEPA Transfer and other methods as added and notified to you by the Partner Platform from time to time.

5.6 Your Account will be configured and operated by the Partner Platform. You agree that Modulr and we may take instructions from the Partner Platform regarding the operation of your Account, including the creation of beneficiaries and instruction of payments, on your behalf. We and Modulr have no liability for actions taken by the Partner Platform. If you disagree with any actions taken by the Partner Platform these should be discussed with the Partner Platform. We are also authorised to take instructions from any other Account Manager (where different from Partner Platform) and, with respect to Physical Card Transactions, from the Cardholder. You are responsible for all actions of the Account Manager and any Cardholder in relation to the Account and/or Card(s).

5.7 Where Cards are made available to you, your Account can be used to fund Card Transactions. You or your Account Manager or Partner Platform can request a Virtual Card or a Physical Card to be issued to you via the Online Portal or Modulr API. The value of the Virtual Card Transaction, together with any applicable fees and charges, will be deducted from your Account once we receive the authorisation request from the Merchant.

5.8 If the Card Transaction is made in a currency other than the currency the Card is denominated in, the Card Transaction will be converted to the currency of the Card by the relevant Card Scheme at a rate set by it on the day we receive details of the Card Transaction. The exchange rate varies throughout the day and is not set by us. You can check the relevant Card Scheme rate as follows.

Mastercard Card Scheme rate at: <https://www.mastercard.co.uk/en-gb/consumers/get-support/convert-currency.html>;

VISA Card Scheme rate at: <https://www.visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html>.

5.9 A Transaction is deemed to be authorised by you:

5.9.1 when you or your Account Manager or Partner Platform enters the security information on the Modulr Online Portal to confirm a Transaction is authorised, or when it is instructed via the Modulr API with the relevant security credentials;

5.9.2 when you or your Account Manager or Partner Platform submits a request for a creation of a Virtual Card via the Online Portal or Modulr API, you shall be deemed to have authorised any subsequent Virtual Card Transaction made using such Virtual Card up to the authorisation value specified when creating the request for creation of the Virtual Card;

5.9.3 when you or the Cardholder (i) enter a PIN or provide any other security credentials; (ii) sign a sales voucher; (iii) provide the Physical Card details and/or provide any other details as requested; (iv) wave/swipe the Physical Card over a card reader; or (v) insert the Physical Card into a card device or an ATM;

5.9.4 when you give instructions through a third party (such as the recipient of a Direct Debit Mandate or a Payment Initiation Service Provider).

Once the Transaction is confirmed, we cannot revoke the Transaction save for in those circumstances set out in paragraph 5.10 below.

5.10 You can cancel any Transaction which is agreed to take place on a date later than the date you authorised it, provided that you give us notice to cancel no later than close of business on the Business Day before the Transaction was due to take place;

5.11 Cancelling a Direct Debit Mandate with us will not cancel the agreement with the organisation you are paying. It is your responsibility to tell the organisation collecting the payment about the changes to your instructions.

5.12 If for any reason whatsoever, a negative balance arises because a Transaction is completed when there are not enough funds on your Account for that Transaction, you shall reimburse the negative balance amount immediately, unless circumstances described in sections 5.13 and 5.14 apply. You agree that once we make this negative balance known to you, we will charge you the amount of negative balance and you must repay it immediately. We may charge the amount of the negative balance against any funds on your Account, including any subsequently loaded funds. Until we are reimbursed this negative balance amount, we may arrange for your Account, including Card(s) to be suspended. We may also report the negative balance to credit reference agencies.

5.13 Where a negative balance arises because of an error on the part of a Merchant where the Card Transaction occurred, we will seek to recover the negative balance amount from the Merchant.

5.14 Where a negative balance arises because of an error on the part of the recipient of the payment or us, we will seek to recover the negative balance amount from the person who made the error.

5.15 The Available Balance on your Account will not earn any interest.

5.16 You can check the balance and Transaction history of your Account at any time via the interface provided to you by the Partner Platform or by contacting Customer Services, or the Online Portal if you have relevant access details.

5.17 You will be provided with a monthly statement free of charge setting out information relating to individual payment Transactions by the Partner Platform or us (using the details we have associated with your Account).

6. THIRD PARTY ACCESS

6.1 You can instruct a TPP to access information on your Account or initiate certain Transactions from your Account provided such TPP has identified itself to us and it has acted in accordance with the relevant regulatory requirements. We will treat any instruction from an TPP as if it was from you or an Account Manager.

6.2 We may deny a TPP access to your Account if we are concerned about unauthorised or fraudulent access by that TPP. setting out the reason for such denial. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will immediately inform you afterwards. In either case, we will tell you in the manner in which we consider most appropriate in the circumstances. We will not tell you if doing so would compromise our security measures or would otherwise be unlawful.

6.3 If you have provided consent to a TPP to access the data in your Account to enable them to provide account information services to you or initiate Transactions on your behalf, you consent to us sharing your information with the TPP as is reasonably required for them to provide their services to you. You must let us know if you withdraw this permission and we recommend you let the TPP know. On notification from you, we will not provide such TPP access to your Account or the data in it.

7. CLOSING YOUR ACCOUNT

7.1 You may close your Account by contacting Customer Services. Please refer to your contract with the Partner Platform for any terms relating to your need to maintain your Account.

7.2 The Account will be closed if the Partner Platform instructs us to close your Account (in which case the Partner Platform will inform you of this instruction).

7.3 On termination of the Agreement for any reason, these Terms and Conditions will automatically terminate, and your Account will be closed and any Cards issued to you will be cancelled.

7.4 Any Available Balance remaining on the Account after Account closure will be transferred to your nominated bank account via Faster Payments or SEPA Transfer (as relevant) based on instructions to us from the Partner Platform. If for any reason this is not possible, such Available Balance will remain yours for a period of six years from the date of Account closure. Within this period, you may at any time request a refund by contacting Customer Services. You will not have any access to your Account and we will not return any funds remaining on the Account after six years from the date of Account closure and this Agreement will terminate.

8. YOUR LIABILITY AND AUTHORISATIONS

8.1 You are responsible for understanding and complying with the Agreement including these Terms and Conditions.

8.2 We may at any time suspend, restrict or refuse to authorise any use of your Account and/or Cards (including cancelling Card(s)) or refuse to process your instructions or authorise any particular Transaction where:

8.2.1 we are concerned about the security of or access to your Account and/or your Card;

8.2.2 we know or suspect that that your Account and/or Card is being used in an unauthorised or fraudulent manner;

8.2.3 we need to do so in order to comply with the law or otherwise for regulatory or crime prevention purposes;

8.2.4 the Transaction would breach the limits applicable to your Account and/or Card; **8.2.5** you, the Account Manager or the Cardholder breach an important part of these Terms and Conditions, or repeatedly breach any term in this Agreement and fail to resolve the matter in a timely manner.

8.3 If we cancel, suspend or restrict your Account and/or Card(s), or otherwise refuse to execute a payment order to or to initiate a Transaction, we will, without undue delay and provided we are legally permitted to do so, notify you or the Partner Platform of the refusal, suspension or cancellation (as applicable). If possible, we will provide the reasons for the refusal to execute the Transaction and/or suspending the use of your Account and/or Card and where those reasons relate to factual matters, the procedure of rectifying any factual errors that led to the refusal.

8.4 You or the Account Manager or the Cardholder must not:

8.4.1 allow another person to use security information related to the Account and/or Cards,

8.4.2 write down password(s) or any security information unless this is done in a way that would make it impossible for anyone else to recognise any of that information, or

8.4.3 disclose passwords or any security information, or otherwise make them available to any other person, whether verbally or by entering them in a way that allows them to be observed by others.

8.4 You must take all reasonable steps to keep your Account and password(s) and any other security-related details safe at all times. If you visit a website or receive a message that asks for your password, other than the Modulr website, this should be reported to us. If you are in doubt whether a website is genuine, you should contact Customer Services. If you have any indication that your Account, password or other security information has been compromised, you must immediately change your password and notify us as soon as possible.

8.5 You will be liable for all Transactions that take place as a result of you, the Account Manager or the Cardholder acting fraudulently or failing to comply with these Terms and Conditions with intent or gross negligence. Any such Transactions and any fees and charges relating to such Transactions will be deducted from the Available Balance on your Account.

8.6 You will be liable for all Transactions that the Partner Platform, any other Account Manager makes on your behalf or the Cardholder makes as per this Agreement, along with those made by a TPP authorised by you to initiate a Transaction.

8.7 You will be liable for all unauthorised Transactions that arise from the use of lost or stolen Physical Cards, the Account or Card security information such as but not limited to the Online Portal log in details and API security details, Card number and CVV if you, the Account Manager, or the Cardholder fail to keep the security features of the Account and/or Cards safe.

8.8 It is your responsibility to keep us updated of changes to your Information, including e-mail address and mobile numbers. Failure to do so may result in us being unable to contact you regarding your Account or to let you know about changes to these Terms and Conditions.

8.9 If you request to recall a Transaction due to an error or mistake caused other than by Modulr, we reserve the right to charge you (i) a handling fee of £25 per recall and (ii) any fee payable by Modulr to a third-party bank or institution for handling the recall.

8.10 You agree to indemnify and hold harmless, us, Modulr 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, including these Terms and Conditions and/or any breach of these Terms and Conditions by you.

9. DISPUTES AND INCORRECT TRANSACTIONS

9.1 If you (or an Account Manager or Cardholder) have a reason to believe that (i) a Transaction on your Account was unauthorised or was made incorrectly, (ii) a Physical Card is lost or stolen; or (iii) someone else (other than TPP) knows the security credentials or otherwise has unauthorised access to your Account and/or Card, you must inform us immediately by contacting Customer Services. After you notify us, we will replace a lost, stolen or misappropriated Physical Card and/or security credentials, as appropriate.

9.2 We will investigate your claim for a refund of unauthorised or incorrectly executed Transactions, provided at all times that you have notified us without undue delay of becoming aware of such incorrectly executed or unauthorised Transaction and in any case within the timeframes required by the Card Scheme rules if the incorrect Transaction relates to a Card Transaction and for all other Transactions within 13 months of the date of the relevant Transaction. We will not be liable for any unauthorised or incorrectly executed Transactions notified to us after this period.

9.3 If you dispute a Transaction:

9.3.1 subject to 9.3.2 and 9.3.3 we will immediately refund the amount to your Account to the position it would have been in if the unauthorised Transaction had not taken place. We will have no further liability to you. If we subsequently discover that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the Transaction.

9.3.2 if there are reasonable grounds for thinking that you may not be entitled to a refund (based on the evidence available to us at the time you report the unauthorised Transaction), we may investigate before giving you a refund and we will provide you with our supporting evidence if we believe you are not entitled to the refund;

9.3.3 if the Transaction was initiated through a TPP, it is for the TPP to prove that, the Transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the TPP's payment initiation service; and

9.3.4 if we make an error on a Transaction made to someone else through the Direct Debit scheme, we will refund you in accordance with the Direct Debit Guarantee.

9.4. If an incorrect Transaction is paid into your Account that should not have, we will, where possible, immediately send the funds back to the bank acting for the person from whose account the Transaction was made. In such circumstance you agree to return the funds to us and provide such assistance that we require in recovering the amount from you. If we cannot recover the funds, we are 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.

9.5 You will be liable for all Transactions made from your Account if you (or the Account Manager or the Cardholder) have acted fraudulently or have failed with gross negligence:

9.5.1 to keep the security credentials used to access or use your Account and/or Card safe and secure or otherwise failed to comply with these Terms and Conditions in relation to the safety of your Account and/or Card; or

9.5.2 failed to notify us in accordance with 9.1 above.

9.6 You may be entitled to a refund where a Transaction from your account which was initiated by payee provided that:

9.6.1 the authorisation did not specify the exact amount;

9.6.2 the amount of Transaction exceeded the amount you could reasonably have expected (taking into your previous spending pattern and other relevant circumstances). We may ask you to provide such information as is reasonably necessary for us to determine if this is correct; and

9.6.3 you asked for a refund within 8 weeks of the date the Transaction was debited to your Account.

In such circumstances we will refund you within 10 Business Days of receiving your claim for a refund or, where applicable, within 10 Business Days of receiving any further information we requested - or we will provide you with reasons for refusing the refund.

9.7 If you want a refund for a Transaction made using the Direct Debit scheme, the Direct Debit Guarantee will apply instead of the terms in 9.6 above.

10. VARIATION

10.1 We may change these Terms and Conditions by providing you with at least two months' prior notice by e-mail (provided you have supplied us with an up-to-date e-mail address).

10.2 If you do not agree with the changes to the Terms and Conditions, you may at any time within the two months' notice period notify us and these Terms and Conditions will be terminated and your Account closed. If you do not notify us to the contrary during this period then you will be deemed to have accepted the change and it will apply to you when it comes into force.

10.3 If any part of these Terms and Conditions are inconsistent with any legal requirements then we will not rely on that part but treat it as if it did actually reflect the relevant legal requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practical.

11. TERMINATION OR SUSPENSION

11.1 We can terminate your Account at any time if we give you two months' notice and transfer any Available Balance at the time to your nominated bank account without a charge.

11.2 We can suspend or terminate your Account at any time with immediate effect (and until your default has been remedied or the Agreement terminated) without any prior notice to you if:

11.2.1 we discover any of the Information that we hold for you is false, misleading or materially incorrect; or

11.2.2 if you, the Account Manager, the Cardholder or a third party has engaged in fraudulent activity, money laundering, terrorism, terrorism financing or other illegal activity in connection with your Account or we have reasonable suspicions in respect of the same; or

11.2.3 if you have reached your Account Limit;

11.2.4 you or the Account Manager have breached these Terms and Conditions; or

11.2.5 we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority.

11.3 In the event that we do suspend or terminate your Account then if we are able to do so, we will tell you in advance otherwise we will let you know immediately afterwards (to the extent we are permitted by law).

12. OUR LIABILITY

12.1 Our liability and the liability of our agents in connection with these Terms and Conditions (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

12.1.1 Neither we, nor our agents shall be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds;

12.1.2 Neither we, nor our agents shall be liable for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;

12.1.3 where sums are incorrectly deducted from your Available Balance due to our default, our liability and that of our agents shall be limited to payment to you of an equivalent amount to that which was incorrectly deducted from your Available Balance;

12.1.4 in all other circumstances of our default, our liability and that of our agents jointly will be limited to transferring any Available Balance to your nominated bank account.

12.2 In circumstances where sums are incorrectly deducted from your Available Balance due to our fault, if we require your support to enable us to recover the incorrect deduction, you agree to provide us and our agents with all assistance that we reasonably require.

12.3 Nothing in these Terms and Conditions shall exclude or limit our liability or that of our agents for death or personal injury resulting from our negligence or fraud.

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

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

13. YOUR INFORMATION

13.1 Some personal data will be necessary for us to provide you with the Account and services under this Agreement. Modulr FS is a Data Controller and shall only use your personal data for this purpose. Please see the Privacy Policy (please contact Customer Services for details of where to access this) for full details on the personal data that we and Modulr Finance Ltd hold, how we will use it and how we will keep it safe. Modulr will at all times comply with Data Protection Laws.

13.2 We will retain details of individual transactions for six years from the date on which the particular transaction was completed. We will maintain all other records for six years from which we have ceased to provide you with any product or service

13.3 You must update any changes to your Information by contacting Customer Services.

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

13.5 If you or the Account Manager allow or give consent to an Authorised Third Party Provider to access your Account to provide their services, 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 have access to your information.

14. COMPLAINTS PROCEDURE

14.1 Complaints regarding any element of the service provided by us can be sent to Customer Services.

14.2 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, a copy of our complaints procedure will automatically be posted or emailed to you.

14.3 In most cases we will provide a full response by email to your complaint within fifteen Business Days after the date we receive your complaint. In exceptional circumstances where we are unable to respond in full to your complaint, we will inform you of this giving our reasons for the delay and the timeframe within which you will receive a full reply, which in any event shall be within thirty-five Business Days of the date we received your complaint.

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

15. GENERAL

15.1 Any delay or failure to exercise any right or remedy under these Terms and Conditions by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.

15.2 If any provision of these Terms and Conditions is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.

15.3 You may not assign or transfer any of your rights and/or benefits under these Terms and Conditions and you shall be the sole party to the contract between us. You will remain liable until the Account issued to you is terminated. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under these Terms and Conditions.

15.4 Save for Modulr, who acts on our behalf, no third party who is not a party to these Terms and Conditions has a right to enforce any of the provisions in these Terms and Conditions and the Contracts (Rights of Third Parties) Act 1999 shall not apply.

15.5 These Terms and Conditions contain 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 contacting Customer Services.

15.6 These Terms and Conditions are governed by English law and you agree to the exclusive jurisdiction of the courts of England and Wales.

15.7 The Financial Services Compensation Scheme is not applicable for this Account. No other compensation schemes exist to cover losses claimed in connection with your Account. As a responsible e-money issuer, we will ensure that once we have received your funds they are deposited in a safeguarded account in accordance with our legal obligations. In the event that we become insolvent funds that are safeguarded by us are protected against the claims made by our creditors.

16. CONTACTING CUSTOMER SERVICES

16.1 Customer Services are provided by the Partner Platform. The details shall be provided by the Partner Platform.