

PAYRNET PTE LTD

TERMS AND CONDITIONS FOR CONSUMERS

BACKGROUND

This Agreement: These are the terms and conditions (“Agreement”) which govern the use of certain products offered by PAYRNET PTE LTD (UEN 201913150C), a company incorporated in Singapore and having its registered address at 160 Robinson Road, #14-04, Singapore, 068914 (hereinafter referred to as “Payrnet”, “we” and “us”). We are part of the Railsbank group of companies, and carry out account issuance, domestic money transfer, and e-money issuance services in Singapore. We are currently exempted by the Monetary Authority of Singapore pursuant to the Payment Services (Exemption for Specified Period) Regulations 2019.

Why you should read this Agreement: This Agreement explains many of your responsibilities to us and our responsibilities to you, how and when this Agreement can be terminated, the extent of our liability to you, what to do if there is a problem and other important information. To protect your own interests, PLEASE READ THIS AGREEMENT CAREFULLY before performing any of the actions indicated in the next paragraph. Doing any of these means you agree to be bound by this Agreement.

How you can agree to this Agreement: You can agree to this Agreement by electronically clicking through your acceptance of this Agreement and/or checking the box online confirming that you agree to same, or availing yourself to or using the product(s) to which this Agreement applies. YOU WILL BE BOUND BY THIS AGREEMENT once you have agreed to it in the manner as set out above and this Agreement remains in force until terminated in accordance with its terms.

Our relationship with Paywiser Pte Ltd: We work with Paywiser, with its [registered office of business at 88 South Bridge Road, #02-00, Singapore 058716 , to ensure you receive associated payments-related services alongside our regulated products and services. For example, if you have applied for or received a prepaid or debit card that we have issued, it means we have worked with Paywiser as the authorised card distributor and programme manager (“Programme Manager”). You can find out more information about Paywiser from its website: insert www.Paywiser.com.

AGREED TERMS

1. INFORMATION ABOUT US AND HOW TO CONTACT US

- 1.1 **Communications between us are to be in English. This Agreement is concluded in Singapore and all communications between you and us shall be in English only.**
- 1.2 **How to contact us. All queries should be directed towards Paywiser. You can contact Paywiser on <https://paywiser.com/contact/> and/or email to Card@Paywiser.com and it will route through your queries and messages to us.**
- 1.3 **How we may contact you. If we have to contact you, we will do so as follows: in the first instance via Paywiser except in urgent cases. If we have not been able to contact you through Paywiser or if the matter is urgent, we will contact you by writing to you at the email address(es) you provided when agreeing to this Agreement or by using any other contact details you have provided to us or have used in communications with us or Paywiser. Any changes to your telephone number, email address or postal address or other personal information we hold**

about you must be notified by you immediately and in writing in accordance with clause 1.2 above.

2. INTERPRETATION

2.1 The following definitions apply in this Agreement:

“Applicable Laws” means any applicable laws, ordinances, statutes, codes, rules, regulations, directives or guidelines enacted, implemented or issued in Singapore, including applicable know-your-client-rules and anti-money laundering regulations.

“e-money” has the meaning stated in the Payment Services Act 2019.

“Loss” means any loss, liability, damages, cost or expense.

“Safeguarded Account” means the segregated account(s) maintained by us with our safeguarding banks and which are separate to our own office bank accounts, into which we will receive money from you, or on your behalf, in return for the issuance of e-money.

“Writing” includes emails. When we use the words **“writing”** or **“written”** in this Agreement, this includes emails.

2.2 Clause headings shall not affect the interpretation of this Agreement and references to clauses are to the clauses of this Agreement.

2.3 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2.4 Unless the context otherwise requires, words in the singular shall include the plural and vice versa.

2.5 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and reference to a statute or statutory provision shall include all subordinate legislation made from time to time.

3. YOUR STATUS

By entering into this Agreement, you hereby confirm that you are an individual who is acting for a purpose other than a trade, business or profession.

4. OUR PRODUCTS AND SERVICES

4.1 Our regulated products and services may have one or more of the following components, and different or concurrent terms may apply depending on the nature of the product or service itself. If the product or service offered to you or that you’re using involves us:

- (a) issuing e-money to and storing it for you, please refer to the terms set out in Section A below.**

(b) issuing you a prepaid or debit card, please refer to the terms set out Section B below.

4.3 OUR PRODUCTS AND SERVICES DO NOT INCLUDE THE PROVISION OF ADVICE. We do not offer advice under this Agreement on any matter including (without limit) the merits or otherwise of any currency transactions, on taxation, or markets.

5. ESTABLISHING YOUR IDENTITY

To comply with the requirements of Applicable Laws, it may be necessary for us, Paywiser and/or each of our banking providers and any other business partner to:

- (a) obtain from you, and retain, evidence of your personal identity in our records from time to time. If satisfactory evidence is not promptly provided to us, we cannot accept your application or instructions.
- (b) keep records of the contents and results of any searches that we carry out on you.
- (c) carry out all necessary verifications of your identity. We may use a recognised agency or bureau for this verification purposes (details of the agency used will be provided to you on request). Such verifications will not affect your credit score but may leave a 'soft footprint' on your credit history.

6. HOW WE MAY USE YOUR PERSONAL INFORMATION

6.1 You agree that we can use your personal information as set out in our privacy policy which can be found at <https://railsbank.com/payrnet>. This privacy policy includes details of the personal information that we collect, how it will be used, and who we pass it to. You can tell us if you do not want to receive any marketing materials from us.

6.2 We may record telephone conversations with or without use of a warning tone and we may use these recordings as evidence for a particular purpose or in relation to disputes as well as for our ongoing quality control and training programme. We may also maintain a record of all emails sent by or to us. All those recordings and records will be maintained at our absolute discretion and are our property and can be used by us in the case of a dispute. We do not guarantee that we will maintain such recordings or records or be able to make them available to you. You consent to the use and admissibility of any such recording as evidence in any dispute or anticipated dispute between us.

7. TERMINATION

7.1 When you may terminate this Agreement. You can terminate this Agreement at any time with one month's notice and for any reason by cancelling your agreement with the Paywiser. We may contact you to confirm your request.

7.2 When we may terminate or suspend this Agreement. We are entitled to:

- (a) terminate this Agreement with one month's notice, with or without reason.

- (b) terminate this Agreement with immediate effect if: (i) Paywiser notifies us that its agreement with you has terminated; or (ii) you terminate your agreement with Paywiser.
- (c) suspend or terminate your access to or use of our product or service if you are found to be in breach of this Agreement, or where we have reasonable grounds for a concern relating to: (i) the security of your account(s), whether or not you have informed us of a security breach; and/or (ii) the suspected unauthorised or fraudulent use of your account(s).

8. LIMITATION OF LIABILITY

- 8.1 Where we are liable to you in respect of the same matter or item, you agree that our liability to you will not be increased by any limitation of liability you have agreed with that other person or because of your inability to recover from that other person beyond what our liability would have been had no such limitation been agreed and/or if that other person had paid his or its share.
- 8.2 Where a Loss is suffered by you for which we would otherwise be jointly and severally or jointly liable with any third party or third parties, the extent to which such Loss shall be recoverable by you from us (as opposed to any third parties) shall be limited so as to be in proportion to the aggregate of our contribution to the overall fault for such Loss, as agreed between all of the relevant parties or, in the absence of agreement, as determined by a court of competent jurisdiction. For the purposes of assessing the contribution to the Loss in question of any third party for the purposes of this clause, no account shall be taken of any limit imposed or agreed on the amount of liability of such third party by any agreement (including any settlement agreement) made before or after such Loss occurred or was otherwise incurred.
- 8.3 Nothing in this Agreement limits or excludes our liability for death or personal injury caused by our negligence or for any damage or liability incurred by you as a result of fraud or fraudulent misrepresentation by us or to the extent that the liability may not be excluded or limited by any applicable law.

9. COMPLAINTS

If you would like to make a complaint relating to this Agreement or feel that we have not met your expectations, in the first instance contact Paywiser using the contact email address for complaints given by Paywiser. If Paywiser does not deal with your complaint adequately, please contact us via email to complaints@payr.net so that we can resolve the issue. We will promptly send you a complaint acknowledgement. You agree to cooperate with us and provide the necessary information for us to investigate and resolve the complaint as quickly as possible.

10. GENERAL

- 10.1 Ensuring this Agreement is legally enforceable. In order to ensure that this Agreement is legally binding, upon you becoming a client, you promise to pay us the sum of Singapore Dollars One (SGD1) only, upon demand from us, as consideration.

- 10.2** Even if we delay in enforcing under this Agreement, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under this Agreement, or if we delay in taking steps against you in respect of your breach of this Agreement, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you do not pay us on time and we do not chase you but we continue to provide the services, we can still require you to make the payment at a later date.
- 10.3** What if something unexpected happens? We shall have no liability to you under this Agreement or in any other way if we are prevented from or delayed in performing our obligations under this Agreement, 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 us 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 or our default of sub-contractors, provided that you are notified of such an event and its expected duration.
- 10.4** If a court finds part of this Agreement illegal, the rest will continue in force. Each of the sub-clauses, clauses and paragraphs of this Agreement (including any of the Sections) operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining sub-clauses, clauses and paragraphs will remain in full force and effect.
- 10.5** We are not partners and neither of us may act as the other's agent. Nothing in this Agreement is intended to or shall operate to create a partnership or joint venture between you and us, or authorise either party to act as agent for the other, and neither party shall have the authority to act in the name or on behalf of or otherwise to bind the other in any way (including, but not limited to, the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).
- 10.6** We can make change these terms. We reserve the right to amend this Agreement for any reason, including to comply with any Applicable Laws. Such amendments may be made at any time upon as much notice as possible to you and shall take effect following such notice, if any. If you object to the proposed amendments, you have the right to terminate this Agreement without charge before the date proposed by us for the entry into force of the changes. You will be deemed to have accepted the changes if you raise no objection prior to the expiry of the period set out in the notice. Any changes that come into effect does not affect any rights or obligations that have already arisen and will not be retrospective.
- 10.7** What happens if you are jointly a client of ours with another person? Where you comprise two or more people, each person will be jointly and severally liable to us in respect of all obligations contained in this Agreement.
- 10.8** Can you obtain a copy of this Agreement or additional information? You may request and we shall provide a copy of this Agreement at any time prior to termination of this Agreement.
- 10.9** We may transfer this agreement to someone else. We may transfer our rights and obligations under this Agreement to another organisation without your consent. We will always tell you in

writing if this happens and we will ensure that the transfer will not affect your rights under this Agreement.

- 10.10 You need our consent to transfer your rights to someone else (except that you can always transfer our guarantee). You may only transfer your rights or your obligations under this Agreement to another person if we agree to this in writing.
- 10.11 Nobody else has any rights under this Agreement. This contract is between you and us. No other person shall have any rights to enforce any of its terms.
- 10.12 Which laws apply and where you may bring legal proceedings. This Agreement governed by the laws of Singapore and you can bring legal proceedings in respect of this Agreement in the Singapore courts.

SECTION A: E-MONEY SERVICE TERMS

These terms and conditions govern our issuing of e-money to you and storing it in our stored value facility, the following terms shall apply:

1. Our e-money services comprises the following activities that we will perform: (a) we will issue you with e-money upon receipt of money from you or a third party on your behalf; (b) we will store your e-money and redeem it both on your express instruction, as well as in accordance with this Agreement and the agreement of Paywiser.
2. Where we receive money from you or on your behalf, this money will be held by us in the relevant Safeguarded Account in exchange for the issuance by us to you of e-money. Your funds will not be used by us for any other purpose and, in the unlikely event that we become insolvent, will be protected in our safeguarding bank in Singapore. Your funds may be commingled with those received from our other customers. You may not get all your money back if the Safeguarded Account does not contain enough funds to meet any payouts or our safeguarding bank becomes insolvent.
3. When we issue you with e-money, us holding the funds corresponding to the e-money is not the same as a bank holding your money in that: (i) we cannot and will not use the funds to invest or lend to other persons or entities; (ii) the e-money will not accrue interest; and (iii) the e-money is not a deposit and is therefore not covered by the Singapore Deposit Insurance Scheme.
4. You may hold e-money and we may hold funds corresponding to your e-money indefinitely. However, if we hold e-money for you for more than two years *without* any activity on your e-money account, we shall use reasonable endeavours to contact you to redeem the e-money, return the corresponding funds to you and close your account. If we are unable to contact you, we may redeem the e-money and send the corresponding funds, less any of our costs incurred, to the last known bank account we have on file for you.
5. We accept no responsibility in the event that you send money to the incorrect account.
6. We do not accept cash or cheques. We accept monies via a variety of methods of electronic funds transfer to our bank account, the details of which Paywiser will have provided to you.

7. We are obliged to report any reasonable suspicions about activities on your e-accounts to the regulatory authorities. This may affect our relationship with you so far as confidentiality is concerned. If we are required under Applicable Laws to refrain from communicating with you and/or proceeding with your instructions, we can accept no liability for the consequences of being prevented from doing so.
8. Upon termination of this Agreement, you will no longer be able to avail yourself of the e-money services described in paragraph 1 above. In addition, we shall redeem any e-money we hold for you and send the equivalent funds to a bank account in your name, unless agreed by both parties, less any monies which are due and owing to us.

SECTION B: CARD TERMS

These terms and conditions (“Terms”) govern the use of the personal, non-transferable, card scheme-branded prepaid or debit card (the “Card”) which you have been or will be issued with:

1. CARD PROGRAMME MANAGER

- 1.1 We are the sole issuer of the Card, which shall remain our property. It will be delivered by us or Paywiser as the card distributor and card programme manager (“Programme Manager”) on our behalf. We may also provide you with the e-money account (the “Account”) where the funds, which can be spent using the Card, are held. In such a case, the services provided by us for the Account are governed by the terms and conditions in Section A above.
- 1.2 The services provided by the Programme Manager may be governed by the Programme Manager’s separate set of terms and conditions. It will be your first point of contact, for example if you (i) wish to cancel the Card or complain about the service you have been provided with pursuant to these terms in this Section B, (ii) let us know that the Card has been or potentially has been lost, stolen or misappropriated or (iii) report an unauthorised Transactions (as defined in paragraph 7.1 below) relating to your Card. You can also contact us, via, the Programme Manager, by using any of the communication methods made available by the Programme Manager:
 - (a) on the secure area of the Programme Manager’s website (“Website”), found at www.Paywiser.com.
 - (b) on the Programme Manager’s mobile application (“User App”).

In particular, any changes to your telephone number, email address or postal address or other contact details must be notified by you immediately and in accordance with these communication methods.

5. The terms in Section B, excluding paragraph 9.3 below, will terminate on the expiry date printed on the Card (“Expiry Date”) unless the Card is auto-renewed, in which case you will be issued with a new Card before the existing one expires. In this instance these terms will remain valid until the existing Card expires or is otherwise as set out in these terms.
6. Issuance and activation of the Card

- 6.1 You may be issued with:**
- (a) a 'physical' Card, which will have the details of the card account number, the Expiry Date of the Card and the CVV code printed on it (the "Physical Card"); and/or**
 - (b) a 'virtual' Card, in which case you will not receive a Physical Card but will receive details of the card account number, the Expiry Date and the CVV2 code (the "Virtual Card").**
- 6.2 In order to start using the Card, you may be required to activate it in accordance with instructions given to you by the Programme Manager. You must keep your Physical Card and the details of the Virtual Card (as applicable) in a safe place and protect it against unauthorised access or use by third parties.**
- 6.3 If you are issued with a Physical Card:**
- (a) you must sign the Physical Card as soon as you receive it.**
 - (b) you may also receive a secret personal identification number ("PIN") separately by post or you may be able to retrieve it electronically via the Website or the User App.**
- 6.4 You should memorise your PIN when you receive it. If you need to keep the written version of the PIN or separately write the PIN down for future reference, you must never keep it with the Card. You must never disclose your PIN to any other person, not even us. If you have not protected your PIN and your Card is used without your knowledge using the correct PIN, this may be classed as negligence for the purposes of paragraph 10 below.**
- 6.5 You can manage the Card on your secure area of the Website and on the User App.**
- 6.6 The Card shall remain valid until the Expiry Date. If you require a replacement Card, please contact the Programme Manager. Please note that an additional fee may be charged for a replacement Card (please see the fees section for more information).**
- 6.7 The Card is part of an e-money product and as such it is not covered by the Deposit Insurance Scheme administered by the Singapore Deposit Insurance Corporation pursuant to the Deposit Insurance and Policy Owners' Protection Schemes Act (Cap 77B). You may only use the Card for lawful Transactions.**
- 7. Transactions**
- 7.1 Should the relevant card scheme and/or programme allow, you may use your Card to enter into the following transactions (each being a "Transaction"):**
- (a) purchasing goods and/or services from merchants affiliated with the card scheme on your Card.**
 - (b) withdrawing cash from authorised banks worldwide.**
 - (c) receiving cash back or rebates from merchants (merchant dependent).**
 - (d) making cash withdrawals from automatic teller machines ("ATMs").**

7.2 You can authorise a Transaction by:

- (a) allowing a merchant to swipe the magnetic strip of the Card and the corresponding sales slip being signed.**
- (b) inserting the Card into a chip & PIN device and the correct PIN being entered.**
- (c) providing relevant information to the merchant that allows the merchant to process the Transaction, for example, providing the merchant with the PAN, the Expiry Date and the CVV2 in the case of an internet or other non-face-to-face Transaction.**
- (d) relevant information being provided to the payment initiation service provider that allows the payment initiation service provider to process the Transaction.**
- (e) the Card is tapped against a “contactless” enabled reader and accepted by such reader.**

7.3 If any of the methods of authorisation set out in paragraph 7.2 are used, we shall be entitled to assume that you have authorised a Transaction unless we were informed that the relevant details of the Card have been lost, stolen or misappropriated prior the Transaction taking place.

7.4 You acknowledge the correctness of the amount of each Transaction which you authorise.

7.5 Once you have authorised a Transaction, the Transaction cannot be stopped or revoked. You may in certain circumstances be entitled to a refund in accordance with these Terms.

7.6 On receipt of notification of your authorisation of a Transaction and the Transaction payment order from the merchant and/or authorised bank, normally we will deduct the value of the Transaction, plus any applicable fees and charges, from the available funds in the Account. We will execute the Transaction by crediting the account of the merchant’s or ATM operator’s or bank’s (as applicable) payment service provider by the end of the next business day following the notification. If the notification is received on a non-business day or after 4:30 pm on a business day, it will be deemed received on the next business day.

7.7 We are not liable if, for any reason, the affiliated merchants or authorised banks do not accept the Card, or accept it only partly, nor are we liable in the case of late delivery of, or failure to deliver, goods or services. In the event of disputes or complaints of any kind concerning goods or services, or the exercise of any right in this connection, you should contact the affiliated merchant and/or authorised bank and/or ATM operator.

7.8 It is your responsibility to ensure that there are available funds in your Account to cover any spend, allowing for any foreign exchange fees and other applicable fees under these Terms. A Transaction will be automatically declined if there are insufficient funds in your Account.

7.9 For Card usage conducted in other currencies (other than the currency of the Card), you shall accept the exchange rate used by [Visa, which can be found <https://www.visa.com.sg/travel-with-visa/exchange-rate-calculator.html>]. Any changes in exchange rates may be applied immediately and without notice. The exchange rate, where applicable to a Transaction, will be shown in the e-statement. Please be careful when opting to use a merchant’s, bank or ATM operators' exchange rates as they are often less competitive than the card scheme’s exchange rate.

- 7.10** The maximum amount you may withdraw in cash shall be subject to a daily limit, irrespective of the available funds in the Account. As prescribed by law, there is a maximum amount of funds that we will allow you to hold in your Account and the total value of Transactions in a calendar year is also subject to a threshold. Please contact the Programme Manager to learn more regarding these maximum thresholds that apply to your use of the Card. We may charge a fee for withdrawal of cash. Some ATMs may charge an additional fee, which is not included in the Table but will apply on top of the fees set out in the Table.
- 7.11** We and the Programme Manager have the right to review and change the spending limits on the Card at any time. You will be notified of any such changes via the Website and/or the User App.
- 8. Non-execution of a Transaction**
- 8.1** In certain circumstances we may refuse to execute a Transaction that you have authorised. These circumstances include:
- (a)** if we have reasonable concerns about the security of the Card or suspect the Card is being used in a fraudulent or unauthorised manner.
 - (b)** if there are insufficient funds available to cover the Transaction and all associated fees at the time that we receive notification of the Transaction or if there is an outstanding shortfall on the balance of the Account.
 - (c)** if we have reasonable grounds to believe you are acting in breach of these Terms.
 - (d)** if there are errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing Transactions.
 - (e)** if we are required to do so by law.
- 8.2** Unless it would be unlawful for us to do so, where we refuse to complete a Transaction, we will notify you as soon as reasonably practicable that it has been refused and the reasons for the refusal, together, where relevant, with the procedure for correcting any factual errors that led to the refusal. Where the refusal is reasonably justified, we may charge you a fee when we notify you that your payment request has been refused.
- 8.3** You may also claim a refund for a Transaction that you authorised provided that your authorisation did not specify the exact amount when you consented to the Transaction, and the amount of the Transaction exceeded the amount that you could reasonably have expected it to be taking into account your previous spending pattern on the Card, these Terms and the relevant circumstances.
- 8.4** Such a refund must be requested from us within 8 weeks of the amount being deducted from the Card. We may require you to provide us with evidence to substantiate your claim. Any refund or justification for refusing a refund will be provided within 10 business days of receiving your refund request or, where applicable, within 10 business days of receiving any further evidence requested by us. Any refund shall be equal to the amount of the Transaction. Any such refund will not be subject to any fee.

9. Access to information on Transactions and available funds in the Account

9.1 The Programme Manager has set up a secure area on the Website and on the User App where you can view the available balance in your Account and view the details of any Transactions you have entered into. You can gain access to this by following the instructions on the Website or the User App. You must keep the credentials to obtain access to the secure areas safe and not disclose them to anyone.

9.2 We can, upon request, send you monthly information (“e-statement”) by email setting out:

- (a) a reference enabling you to identify each Transaction.**
- (b) the amount of each Transaction.**
- (c) the currency in which the Card is debited.**
- (d) the amount of any Transaction charges including their break down, where applicable.**
- (e) the exchange rate used in the Transaction by us and the amount of the Transaction after the currency conversion, where applicable.**
- (f) the Transaction debit value date.**

If you would like us to provide you with the e-statement more often than monthly or not by email (or if agreed differently under this paragraph 9, more often than agreed or in a different manner than agreed) then we may charge you a reasonable administration fee to cover our costs of providing the information more often or in a different manner.

9.3 If for any reason you have some available funds left in your Account following the termination of these Terms, we reserve the right to charge you additional fees for maintaining your Account following the termination in the event these funds are not redeemed by you or cannot be returned to you otherwise despite our attempt to do so.

10. Loss of the Card / Transaction refunds

10.1 As soon as you become aware of any loss, theft, misappropriation or unauthorised use of the Card, PIN or other security details, you must immediately notify us using the contact details set out on the Website or the User App.

10.2 In the event of theft, you must report the theft to the police.

10.3 If we believe you did not authorise a particular Transaction or that a Transaction was incorrectly carried out, in order to get a refund you must contact us as soon as you notice the problem using the contact details in accordance with paragraph 1.2 above, and in any case no later than 13 months after the amount of the Transaction has been deducted from your Account.

10.4 We will refund any unauthorised Transaction and any associated Transaction fees and charges payable under these Terms subject to the rest of this paragraph 10.

10.5 This refund shall be made as soon as practicable and in any event no later than the end of the business day following the day on which we become aware of the unauthorised Transaction,

unless we have reasonable grounds to suspect fraudulent behaviour and notify the appropriate authorities. If we become aware of the unauthorised Transaction on a non-business day or after 4:30 pm on a business day, we will be deemed to have only become aware of the unauthorised Transaction at the beginning of the next business day.

- 10.6 If we are liable for an incorrectly executed Transaction, we will immediately refund you the amount of the incorrectly executed Transaction together with and any associated Transaction fees and charges payable under these Terms. Depending on the circumstances, we may require you to complete a dispute declaration form relating to the incorrectly executed Transaction. We may conduct an investigation either before or after any refund has been determined or made. We will let you know as soon as possible the outcome of any such investigation.
- 10.7 If a Transaction initiated by a merchant (for example, this happens when you use the Card in a shop) has been incorrectly executed and we receive proof from the merchant's payment service provider that we are liable for the incorrectly executed Transaction, we will refund as appropriate and immediately the Transaction and any associated Transaction fees and charges payable under these Terms.
- 10.8 We are not liable for any incorrectly executed Transactions if we can show that the payment was actually received by the merchant's payment service provider, in which case they will be liable.
- 10.9 If you receive a late payment from another payment service provider (e.g. a refund from a retailer's bank) via us, we will credit the Account with the relevant amount of any associated fees and charges so that you will not be at a loss.
- 10.10 We will use practical and reasonable efforts to limit your liability for any losses incurred in respect of unauthorised Transactions but we make no guarantees. You will be liable for all losses incurred in respect of an unauthorised Transaction if you have acted fraudulently, or have intentionally or with gross negligence failed to: (a) look after and use the Card in accordance with these Terms; or (b) notify us of the problem in accordance with this paragraph 10.
- 10.11 If our investigations show that any disputed Transaction was authorised by you or you may have acted fraudulently or with gross negligence, we may reverse any refund made and you will be liable for all losses we suffer in connection with the Transaction including but not limited to the cost of any investigation carried out by us in relation to the Transaction. We will give you reasonable notice of any reverse refund.

11. Blocking of the Card

We may block the Card, in which case you will not be able to execute any further Transactions, if we have reasonable concerns about the security of the Card or suspect the Card is being used in a fraudulent or unauthorised manner. We will notify you of any such blocking in advance, or immediately after if this is not possible, and of the reasons for the suspension unless to do so would compromise reasonable security measures or otherwise be unlawful. We will unblock the Card and, where appropriate, issue a new Card, PIN and other security features free of charge as soon as practicable once the reasons for the suspension cease to exist.

12. Fees and spending limits

- 12.1 You are liable for paying all fees arising from your use of the Card and subject to all spending limits placed on the Card by us. The fees and spending limits on the Card are set on the secure area of the Website and/or the User App.**

Annex A – Fees Table

Please contact Paywiser for Pricing Quotation