

## Cloud Payments Current Account

### Terms and Conditions

**Valid as of September 1<sup>st</sup>, 2016**

**IMPORTANT INFORMATION:** These are the terms & conditions of the agreement between us, Prepaid Financial Services Ltd (PFS), 4th Floor, 36 Carnaby Street, London, W1F 7DR in partnership with Cloud Payments as an approved agent of PFS and you, the person entering into the agreement. Please read this Agreement carefully before activating or using your card or account. The terms of this Agreement and fees shall apply to all Customers.

#### 1. Definitions & Interpretation

"Account"	a non-deposit non-interest bearing pre-paid electronic account associated at times to a Card which is maintained for the sole purpose of enabling Transactions;
"Authorised"	act of authorising a Transaction by using the Card together with (i) the PIN Code or with (ii) the CVC Code and expiry date or with (iii) the signature of the Cardholder;
"ATM"	An automated teller machine is an electronic telecommunications device that enables Customers to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller. Most ATMs identify the Customer by the Customer inserting the Card with a magnetic stripe or a plastic smart card with a chip that contains a unique card number and security information such as an expiration date or CVC2 or CVV. Authentication is provided by the customer entering a personal identification number (PIN).
"Available Balance"	the value of unspent funds loaded onto your Account and available to use;
"BIC code(s)"	Bank Identifier Code means a standard format code managed by SWIFT now called Business Identifier Codes (BIC) which is used to uniquely identify banks and financial institutions globally - it who and where they are. This code is used when transferring money between banks, in particular for international wire transfers or SEPA payments.
"Business Day"	Monday to Friday, 0900hrs to 1800hrs CET, excluding bank and public holidays in Ireland

"Card"	<ul style="list-style-type: none"><li>• a physical device bearing electronically stored monetary value as represented by a claim against Prepaid Financial Services; and/or</li><li>• a physical or digital mechanism providing access to an Account which is issued by Prepaid Financial Services for the purpose of enabling Transactions</li></ul>
"Customer"	the person who has applied successfully for a Payment Service and who has been issued at least one Card by us for Card payments or IBAN account details. The Customer is the legally and financially responsible person to whom we provide the Payment Services;
"Direct Debit"	A facility available for UK and where enabled on Irish registered Accounts only. Whereby an instruction from Customer is sent to Prepaid Financial Services, authorising an organisation the Customer wishes to pay, to collect varying amounts from your account at periodic intervals.
"EEA"	The European Economic Area provides for the free movement of persons, goods, services and capital within the internal market of the European Union (EU) between its 28 member states, as well as three of the four member states of the European Free Trade Association (EFTA): Iceland, Liechtenstein and Norway.
"E-money"	Electronic money is monetary value, the digital equivalent of cash, issued by an e-money institution and stored on or allocated to an electronic device issued and usable for payments.
"E-Wallet"	A payment account issued by Prepaid Financial Services in favor of certain Customers, mostly corporate, permitting the receipt of funds for the loading of Cards and manage Card program related expenses.
"Fee"	the price paid by the Customer for the Payment Services
"IBAN"	An IBAN, or International Bank Account Number is part of a new international standard that has been adopted as part of the SEPA (Single Euro Payments Area) agreement. IBAN) is an internationally agreed system of identifying bank accounts across national borders to facilitate the communication and processing of cross border transactions with a reduced risk of transcription errors. It has been implemented by most European countries and many countries in the other parts of the world,
"Know Your Business"	Know Your Business due diligence checks on corporate entities, their directors and beneficial owners as per Anti-Money Laundering regulatory requirements
Know Your Customer"	Know Your Customer – personal due diligence checks as per Anti-Money Laundering regulatory requirements

"Limitation Period"	Where applicable means the period of 6 years following termination of this Agreement;
"Merchant"	a retailer or any other person that accepts e-money by virtue of a Merchant account with an acquirer or a payment services provider.
"Payment Services"	means all payment and e-money services and any related services available to the Customer through the use of the Account and/or Card;
"SEPA"	the Single Euro Payments Area (SEPA) is a payment integration initiative of the European Union to help simplify the process of bank transfers
"Simplified Due Diligence"	a means of self-certification for the registration of personal details associated with a Card or Account. [SDD]. SDD Cards are subject to lower annual load and ATM limits than KYC validated Cards or Accounts.
"SWIFT"	The Society for Worldwide Interbank Financial Telecommunication provides a network that enables financial institutions worldwide to send and receive information about financial transactions in a secure, standardised and reliable environment
"Systems and Schemes"	the Scheme being MasterCard as shown on your Card or Account; Systems being the card processor.
"we", "us" or 'our"	Prepaid Financial Services Limited (PFS) as the e-money issuer and regulated entity and Cloud Payments Limited an Irish registered company and approved FCA agent of PFS;
"you" or "your"	The Customer and/or any person who has been provided with a Card by the Customer for use in accordance with these Terms and Conditions.

## 2. Contact Us

Your Cloud Payments Current Account can be managed online at <http://cloudpayments.ie/>  
For customer service related queries you can contact us via email at [currentaccountadmin@cloudpayments.ie](mailto:currentaccountadmin@cloudpayments.ie) or by phone to (+353) 1890 989391. To report your Cards lost or stolen please call (+353) 1890 989391 or email [currentaccountadmin@cloudpayments.ie](mailto:currentaccountadmin@cloudpayments.ie) .

At any time during the contractual relationship you shall have the right to receive, on request, these terms and conditions free of charge or download them at [www.cloudpayments.ie](http://www.cloudpayments.ie).

## 3. Your Agreement with Us

- 3.1. The issuer for Your Cloud Payments Current Account and provider of the Payment Services is Prepaid Financial Services Limited. [PFS]. PFS is registered in England and Wales under

Company Registration Number is 6337638. Registered Office: 4th Floor, 36 Carnaby Street, London, W1F 7DR.

- 3.2. PFS is authorised and regulated as an e-money issuer by the Financial Conduct Authority registration number 900036.
- 3.3. Details of the PFS authorisation licence by the Financial Conduct Authority is available on the public register at [http://www.fsa.gov.uk/register/2EMD/2EMD\\_MasterRegister.html](http://www.fsa.gov.uk/register/2EMD/2EMD_MasterRegister.html)
- 3.4. Cloud Payments Limited acts as the programme manager and as an approved FCA Agent of PFS under FCA firm registration number 900454.
- 3.5. Cloud Payments Limited is registered in Ireland with its registered office at FDW House, Blackthorn Business Park, Coes Road, Dundalk, Co. Louth.
- 3.6. Prepaid Financial Services Limited is licensed as a principal member with the Scheme. MasterCard is a registered trademark of MasterCard International Incorporated.
- 3.7. These terms and conditions govern the relationship between us and you for the provision of the Payment Services by us to you. This Agreement also contains important warnings and information that may affect your rights and your ability to recover your money. By activating your Account, you shall be deemed to have accepted and fully understood the terms and conditions set out in this Agreement and you agree to comply with these by your use of the Card and/or by indicating your acceptance.
- 3.8. Your Card is not a credit card and is not issued by a bank. Regardless of the type of Card(s) you have, you will have only one Account where your Available Balance is located.
- 3.9. Your Payment Services may not be activated unless we have been provided with the required information so that we may identify you and can comply with all applicable KYC and anti-money laundering requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.
- 3.9 Reference to a currency (e.g. Euros €) shall mean that amount or the local currency equivalent in which your Card is denominated.
- 3.10. The Available Balance on your Card and/or Account will not earn any interest.
- 3.11. The Payment Services are prepaid payment services and not a credit or bank product, you must therefore ensure that you have a sufficient Available Balance to pay for each purchase, payment that you make using the Payment Services (including value added tax and any other taxes, charges and fees that are applicable). If for any reason a Transaction is processed and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding.
- 3.12. This Agreement does not give you any rights against a System and or Scheme, its affiliates or any third party.
- 3.13. Only persons over 18 years of age are entitled to register for the Payment Services.

#### **4. Service Limits & Direct Debits**

4.1 Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. For anti-money laundering and anti-fraud reasons we reserve our rights to change particular payment restrictions (including from those published or included herein) without notice and to the extent required to meet our regulatory obligations.

4.2 Simplified Due Diligence account holders may be restricted to payment services, domestic ATM access, along with reduced annual maximum load limits and capped annual withdrawal limits. These limits will be subject to Scheme and regulatory requirements.

4.3 When sending funds to your account with us, we recommend that senders use the SEPA transfer payment method to send funds to your individual account associated IBAN. If this is not an available option you are responsible for checking all of the details and references when sending funds as we will not be responsible to do so

4.4 We cannot be held liable for the payment process or fees associated with bank(s) and or intermediary bank(s) to process payments from you to us. Any fee(s) charged to us, not limited to receiving, processing or crediting a payment for you will be deducted by us before crediting the remaining balance to you.

4.5 You are responsible for checking and confirming payment details and fees before making a payment to us.

4.6 PFS will credit payments received to your account at least once a day and before the end of the business day (Monday – Friday only). PFS will process payments received after the cut off period will be processed the next working day and you will hold PFS free and clear from any responsibility in this regard.

4.7 E-Wallets accounts that are allocated to corporate clients are subject to KYB approval. Funds will be received and automatically credited to the E-Wallet corporate account.

4.8 PFS reserve the right to suspend the E-Wallet service for misuse.

4.9 Corporate clients will be responsible for sending PFS evidence of source of funds in order for us to meet our regulatory requirements.

4.10 Where so enabled you may change your PIN at select ATM's subject to a Fee.

4.11 Where enabled, you may be eligible to instruct companies to create regular Direct Debits from your UK issued and registered Account. You will be responsible for ensuring that the correct details are provided in order for the Direct Debit to be created for you. You must ensure at all times that you have a sufficient balance on your account to allow for the funds to be debited from your account. You are responsible for checking the terms and conditions that have been provided to you by the Direct Debit originator. PFS and/or Cloud Payments Limited reserve(s) the right to decline or terminate any Direct Debit instruction(s) that you have requested.

4.12 You may incur a charge for unpaid Direct Debits if there are not enough funds in your account to pay an incoming Direct Debit request

4.13 You accept responsibility for cancelling any Direct Debit on your Account with the originator directly. PFS and Cloud Payments Limited will not be able to do this on your behalf and cannot accept liability for any losses due to none or late cancellation

## **5. Use of the Services**

- 5.1. You can use the Payment Services up to the amount of the Available Balance for Transactions at Merchants of the relevant System up to the amount of the balance. If the Available Balance is insufficient to pay for a Transaction, some Merchants will not permit you to combine use of a Card or Account with other payment methods.
- 5.2. The value of each Transaction and the amount of any fees or charges payable by you under this Agreement will be deducted from the Available Balance.
- 5.3. Once a Transaction is authorised it cannot be withdrawn. Within the EEA we will ensure transfer of the payment to the payment service provider of the Merchant within three Business Days. If the payment service provider of the Merchant is located outside the EEA, we will effect payment as soon as possible.
- 5.4. In order to protect you and us from fraud, Merchants will seek electronic authorisation before processing any Transaction. If a Merchant is unable to get an electronic authorisation, they may not be able to authorise your Transaction.
- 5.5. We may refuse to authorise any use of the Payment Services which could breach these terms and conditions or if we have reasonable grounds for suspecting that you or a third party have committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services.
- 5.6. Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our Schemes. Please contact Customer Services via our website to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve any problem.
- 5.7. **For customers with simplified due diligence limits you may be restricted on making outgoing 3<sup>rd</sup> party payments until you have met our KYC regulatory requirements.**

## **6. Condition of Use at Certain Merchants**

- 6.1. In some circumstances we or Merchants may require you to have an Available Balance in excess of the Transaction amount. For example, at restaurants you may be required to have 15% more on your Card than the value of the bill to allow for any gratuity or service charge added by the restaurant or you.
- 6.2. In some circumstances Merchants may require verification that your Available Balance will cover the Transaction amount and initiate a hold on your Available Balance in that amount, examples include rental cars. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Transaction is completed or released by the Merchant which may take up to 30 days.
- 6.3. If you use your Card at an automated fuelling station, subject to Merchant acceptance, your Card may need to be pre-authorised for a pre-determined amount in the relevant currency. If you do not use the whole pre-authorisation or do not have Available Balance to obtain a pre-authorisation, it is possible that the pre-authorised amount will be held for up to 30 days before becoming available to you again.

- 6.4. Some Merchants may not accept payment using our Payment Services. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our Payment Services.

## **7. Managing & Protecting Your Account**

- 7.1. You are responsible for your Card, any Username, PIN number and Account passwords. Do not share your Card or Account security details with anyone.
- 7.2. You must keep your Account, PIN, Username and Password safe, and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:
  - i. memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;
  - ii. never writing your PIN on your Card or on anything you usually keep with your Card;
  - iii. keeping your PIN secret at all times, including by not using your PIN if anyone else is watching;
  - iv. not disclosing your PIN to any person.
- 7.3. The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.
- 7.4. If you forget your PIN, you should send an SMS instruction to +353861800768 with <PIN> <last 8 digits of your card> to retrieve your PIN again. As an example: send PIN 12345678 to +353861800768
- 7.5. The Payment Services may only be used by the Customer.
- 7.6. You must not give the Card to any other person or allow any other person to use the Payment Services. You must keep the Card in a safe place.
- 7.7. Failure to comply with clause 7.2 may affect your ability to claim any losses in the event that we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, with undue delay or with gross negligence. In all other circumstances your maximum liability shall be as set out below at clause 14.
- 7.8. If you believe that someone else knows your Account or Card security details, you should contact us immediately.
- 7.9. Once your Card or your Account has expired or if it is found after you have reported it as lost or stolen you agree to destroy your Card by cutting them in two through the magnetic strip.

## **8. Identity Verification**

- 8.1. If you enter into Transactions over the internet, some websites require you to enter your name and address. In such cases you should supply the most recent address which has been registered with us by the Customer as the Account address. The Account address is also the address to which we will send any correspondence.
- 8.2. You must notify us within 7 days of any change in the Account address or your other contact details. You can notify us by contacting Customer Services who may require you to confirm such notification in writing. You will be liable for any loss that directly results from any failure to notify us of such a change as a result of undue delay, your gross negligence or fraud. We will need to verify your new Account address and shall request the relevant proofs from you.

- 8.3. We reserve the right at any time to satisfy ourselves as to your identity and home address (for example, by requesting relevant original documents) including for the purposes of preventing fraud and/or money laundering. In addition, at the time of your application or at any time in the future, in connection with your Account, you authorise us to perform electronic identity verification checks directly or using relevant third parties.
- 8.4. Cards are issued in accordance with regulatory limits and conditions. Full card limits and usage for cards can be found on our website.

## **9. Cancelling Services**

- 9.1. If you are the Customer and you wish to cancel the Payment Services at any time, you must request cancellation online by informing us of your wish to cancel and to claim a refund of your unused funds by emailing us as specified in section 2 above. You must e-mail us from the e-mail address you provided when registering your Account. Our Customer Services department will then suspend all further use of your Payment Services.
- 9.2. Once we have received all the necessary information from you (including KYC) and all Transactions and applicable fees and charges have been processed, we will refund to the you (Customer) any Available Balance less any fees and charges payable to us, provided that:
  - i. you have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
  - ii. We are not required to withhold your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.
- 9.3. Once the Payment Services have been cancelled, it will be your responsibility to destroy the Card(s) that were provided to you under the Payment Services.
- 9.4. If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or fees incurred using the Card(s) or we receive a reversal of any prior funding transaction, we will notify you of the amount and you must immediately repay to us such amount on demand as a debt.

## **10. Right to Cancel ("Cooling-Off")**

You have a right to withdraw from this Agreement under the following conditions:

- 10.1. where you purchased the Payment Services by mail order, internet, fax, digitally or by email then you have a "Cooling Off" period of 14 days beginning on the date of the successful registration of your Account to withdraw from this Agreement and cancel the Payment Services, without any penalty but subject to deduction of any reasonable costs incurred by us in the performance of any part of the provision of services before you cancel. You must contact us within this 14 day period and inform us that you wish to withdraw from this Agreement and you must not use the Payment Services. We will then cancel the Payment Services and reimburse the amount of Available Balance on the Account to the Customer. However, we reserve the right to hold Available Balance for up to 30 business days from receipt of your instructions before returning the balance, to ensure that details of all transactions have been received.



10.2. After the Cooling Off period you may only cancel the Payment Services as described in clause 9 Above.

## **11. Expiry & Redemption**

- 11.1. Your Card has an expiry date printed on it. The funds on your Account will no longer be usable following the expiry date of the most recent Card that was issued under the Account ("Expiry Date").
- 11.2. The Payment Services and this Agreement shall terminate on the Expiry Date unless you request or are issued with a replacement Card prior to the Expiry Date in accordance with clause 12.4 or unless we otherwise agree to continue providing Payment Services to you following the Expiry Date.
- 11.3. You may not use your expired Card after the Expiry Date.
- 11.4. If a Card expires before your Available Balance is exhausted, you can contact Customer Services to request a replacement Card, provided you do so 14 days before the Expiry Date and subject to payment of a fee (where specified).
- 11.5. Notwithstanding any Expiry Date your funds are available for redemption by contacting us at any time before the end of the 6 years Limitation Period. After the 6 years Limitation Period your funds will no longer be redeemable to you.
- 11.6. Provided that your request for redemption is made less than 12 months following the Expiry Date redemption will not incur any Late Redemption Fee. In the event that you make a request for redemption more than 12 months after the Expiry Date and before termination of the contract an Account Closure Fee may be charged (where specified).
- 11.7. We reserve the right to issue you with a replacement for an expired Card even if you have not requested one. If you have not requested a replacement Card, you will not be charged a Card Replacement Fee.
- 11.8. We shall have the absolute right to set-off, transfer, or apply sums held in the Account(s) or Cards in or towards satisfaction of all or any liabilities and fees owed to us that have not been paid or satisfied when due.

## **12. Termination or Suspension of Your Account**

- 12.1. We may terminate your use of the Payment Services with prior notice of at least 2 months.
- 12.2. Your use of the Payment Services will be terminated following the Expiry Date in accordance with clause 11.2
- 12.3. We may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services at any time, without prior notice:
  - i. in the event of any fault or failure in the data information processing system;
  - ii. if we reasonably believe that you have used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;
  - iii. if any Available Balance may be at risk of fraud or misuse;
  - iv. if we suspect that you have provided false or misleading information;
  - v. By order or recommendation of the police or any relevant governmental or regulatory authority.

- 12.4. If any Transactions are found to have been made using your Card after any action has been taken by us under clause 12.1, the Customer must immediately repay such amounts to us.

### **13. Lost or Theft of your Card**

- 13.1. You are responsible for protecting your funds as if they were cash.
- 13.2. You should treat your funds like cash in your wallet and look after it accordingly. If you lose your card or it is stolen you may not be able to recover the funds on your account in just the same way as you would usually not be able to recover cash which you lose or which is stolen from you.
- 13.3. If your Card is lost or stolen or if you think someone is using the Payment Services without your permission or if your Card is damaged or malfunctions:
- i. you must contact us as soon as possible and you must provide us with your Account or Card number and either your Username and Password or some other identifying details acceptable to us so that we can be sure we are speaking to you; and
  - ii. Provided we have obtained your consent to close the Account, we will then provide you with a replacement Card with a corresponding new Account loaded with an amount equivalent to your last Available Balance.
- 13.4. You will be liable up to a maximum of the first €100 of losses arising from any unauthorised Transactions that take place prior to your notifying us of the loss or theft. If our investigations show that any disputed transaction was authorised by you, or you have acted fraudulently or with gross negligence (for example by failing to keep your Prepaid Card or PIN secure), we may reverse any refund made and you may be liable for any loss we suffer because of the use of the Prepaid Card. You will not be held liable for any losses once you have notified us of loss or theft unless we reasonably determine that you have acted in accordance with clause 15.1.ii. - in which case you shall be liable for all losses.
- 13.5. Once we have been notified of any loss or theft, we will suspend the Payment Services as soon as we are able, to limit any further losses. We can only take steps to prevent unauthorised use of the Payment Services if you can provide us with the Account or Card number and Username and Password or if you can produce sufficient details to identify yourself and the relevant Account.
- 13.6. Replacement Cards will be posted to the most recent Account address registered by the Cardholder. Failure to provide the correct address will result in a Card Replacement Fee.
- 13.7.** If you subsequently find or retrieve a Card that you have reported lost or stolen, you must immediately destroy the found Card by cutting it in half through the magnetic stripe and chip.
- 13.8. You agree to help us, our agents, regulatory authorities and the police if your Card is lost, stolen or if we suspect that the Payment Services are being misused.

### **14. Our Liability**

- 14.1. Subject to clause 14.4;
- i. neither party shall be liable to the other for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection

with this Agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;

ii. we shall not be liable:

1. if you are unable to use the Payment Services as set out or for any reason stated in clauses 4 and 9;
2. for any fault or failure beyond our reasonable control relating to the use of the Payment Services, including but not limited to, a lack of Available Balance or fault in or failure of data processing Schemes;
3. if a Merchant refuses to accept a Transaction or fails to cancel an authorisation or pre-authorisation;
4. for the goods or services that are purchased with your Card;
5. for any loss, fraud or theft that is reported more than 8 weeks following the event;
6. where you acted with:
  - 14.1.ii.6.1. undue delay
  - 14.1.ii.6.2. fraudulently; or
  - 14.1.ii.6.3. With gross negligence. (including where losses arise due to your failure to keep us notified of your correct personal details)

14.2. To the fullest extent permitted by relevant law, and subject to clause 13.4, our total liability under or arising from this Agreement shall be limited as follows:

- i. where your Card is faulty due to our default, our liability shall be limited to replacement of the Card or, at our choice, repayment to you of the Available Balance;
- ii. where sums are incorrectly deducted from your Available Balance due to our fault, our liability shall be limited to payment to you of an equivalent amount; and
- iii. In all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.

14.3. Nothing in this Agreement shall exclude or limit either Party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.

14.4. No party shall be liable for, or be considered in breach of this Agreement on account of, any delay or failure to perform as required by this Agreement as a result of any causes or conditions which are beyond such Party's reasonable control and which such Party is unable to overcome by the exercise of reasonable diligence.

## **15. Refunds for Transactions**

15.1. A Transaction shall be considered to be unauthorised if you have not given your consent for the Transaction to be made. If you believe that a Transaction has been made without your consent you should contact us in accordance with clause 2.

15.2. A claim for a refund of an authorised Transaction must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund we will either refund the full amount of the Transaction or provide you with justification for refusing the refund.

15.3. If you are not satisfied with the justification provided for refusing the refund or with the outcome of your claim for a refund, you may submit a complaint to us or contact the complaints authority as described in clause 16.

- 15.4. Where any request, transaction, disputed transaction, arbitration or reversed transaction involves third party costs you remain liable for these and they will be deducted from your account or otherwise charged to you.

## **16. Payment Disputes**

- 16.1. We aim to provide customers with easy access to our customer services team who receive record, investigate and respond to complaints.
- 16.2. We take complaints very seriously and value the opportunity they provide to assist us with reviewing the way we do business and helping us meet our customers' expectations. Our primary aim is to resolve any complaints that you may have as quickly and effectively as we can and consequently have documented the steps to be taken below.
- In the first instance, your initial communication will be with our Customer Care Team. We expect our Customer Care Team to respond to your complaint within five working days. You can contact our Customer Care Team using the details in clause 2 by emailing us on [currentaccountadmin@cloudpayments.ie](mailto:currentaccountadmin@cloudpayments.ie) or contacting us by phone to (+353) 1890 989391
- 16.3. If having received a response from our Customer Care Team you are unhappy with the outcome, please contact the Complaints Officer of Prepaid Financial Services Ltd, 4th Floor, 36 Carnaby Street, London, 4th Floor, 36 Carnaby Street, W1F 7DR directly in writing via email on [complaints@prepaidfinancialservices.com](mailto:complaints@prepaidfinancialservices.com).
- 16.4. If the Complaints Officer is unable to respond to your complaint immediately, you will receive confirmation that your complaint has been received and a formal investigation will be conducted. It is anticipated that you will receive a formal response of their findings within four weeks.
- 16.5. If the Complaints Officer of Prepaid Financial Services Ltd is unable to resolve your complaint and you wish to escalate your complaint further, please contact the Financial Ombudsman Service at South Key Plaza, 183 Marsh Wall, London, E14 9SR. Details of the service offered by the Financial Ombudsman Service are available at [www.financialombudsman.org.uk](http://www.financialombudsman.org.uk)
- 16.6. You must provide us with all receipts and information that are relevant to your claim.
- 16.7. If our investigation shows that we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had been correctly deducted, we may deduct it from your Available Balance and may charge you an Investigation Fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.
- 16.8. In relation to any dispute between the Cardholder and a Merchant, provided you are able to satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a Chargeback Processing fee as referenced in the Fees & Limits Schedule for any such assistance we may give you with any such dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a Transaction, you will be liable for the Transaction and will have to resolve this directly with the relevant Merchant.

## **17. Personal Data**

- 17.1. We are the data controller for your personal data and will process personal data given to us in connection with your Account in order to administer your Account and provide you with services relating to the Account and this Agreement. We may also use your personal data for marketing purposes and for market research purposes, in accordance with applicable legislation and our Privacy Policy.
- 17.2. We may check your personal data with other organisations, and obtain further information about you in order to verify your identity and comply with applicable money laundering and governmental regulations. A record of our enquiries will be left on your file. In accordance with our Privacy Policy and applicable legislation, we may provide personal data supplied by you to certain named third parties (including data processors) for the purpose of performing our obligations and exercising our rights under this Agreement, including third parties located outside the European Union where different data protection standards may apply. We may also disclose your personal data as required by law or any competent authority.
- 17.3. By agreeing to these terms and conditions, you acknowledge and agree to our processing of your personal data in this way.
- 17.4. You have the right to receive certain information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete.
- 17.5. You have also seen our Privacy Policy document and acknowledge and agree to the provisions thereof (as amended from time to time).
- 17.6. If you have elected to opt in to receive email and SMS marketing, we may share your information with third parties so they can contact you directly by telephone or email about their products and services.

## **18. Changes to the Terms and Conditions**

We may update or amend these terms and conditions (including our Fees & Limits Schedule). Notice of any changes will be given on the website or by notification by e-mail or by means of mobile device at least 2 months in advance. By continuing to use the Payment Services after the expiry of the 2 month notice period you acknowledge that you indicate your acceptance to be bound by the updated or amended terms and conditions. If you do not wish to be bound by them, you should stop using the Payment Services immediately in accordance with our cancellation policy (see clause 9).

## **19. Miscellaneous**

- 19.1. We may assign our rights, interest or obligations under this Agreement to any third party (including by way of merger, consolidation or the acquisition of all or substantially all of our business and assets relating to the Agreement) upon 2 month's written notice. This will not adversely affect your rights or obligations under this Agreement.
- 19.2. We do not intend that any of the terms of this Agreement will be enforceable by a person not a party to it, except that Schemes and their affiliates may enforce any right granted to it under this Agreement.
- 19.3. Any waiver or concession we may allow you will not affect our strict rights and your obligations under this Agreement.

- 19.4. You agree that you will not use the Payment Services in an illegal manner and you agree to indemnify us against any claim or proceeding brought about by such illegal use of the Payment Services.
- 19.5. This Agreement and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.
- 19.6. All changes to the customer will be communicated by us. The most up to date terms and fees can be found on our website and your customer secure login area.

## **20. Funds Protection**

Your funds are safeguarded by law. In the event that Prepaid Financial Services became insolvent your e-money funds are protected against claims made by any other creditors.

## **21. Regulation & Law**

- 21.1. The Payment Services, Card and Account are payment products and not deposit, credit or banking products, as such they are not covered by the Financial Services Compensation Scheme.
- 21.2. To the fullest extent permitted by law and without affecting your legal rights as a consumer, this Agreement 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 laws of England & Wales and the courts of England & Wales shall have exclusive jurisdiction in relation to the same.

## **22. Fee and Limits Schedule – please see below:**

### Consumer (non-business) current account fees

Details	Cloud Charge
<b>Card Fees</b>	
Purchase of Mastercard Chip & PIN (lost & stolen at same cost)	€ 12.50
<b>Cardholder &amp; Account Transaction Fees</b>	
Opening of an account	FREE
Monthly Service Charge	€ 4.95
ATM in SEPA - Max wdl of €250.00	€ 1.50
ATM International - Max wdl of €500.00	2% of amount with a minimum of €2.50 and max of €7.00
ATM Balance inquiry (PIN change at ATM /ATM Decline Fee)	€ 0.50
POS in SEPA	€ 0.40
POS International	€ 1.00
FX mark up on spread	3.00%
SMS Balance check, block/unblock, all SMS's	€ 0.25
Transaction Decline/Return fee	€ 0.50
<b>Services</b>	
SMS/Internet Debit Card Load	€ 1.00
SMS/Internet Credit Card Load	2.50%
SMS/Internet Card to Card transfer	€ 1.00
IVR PIN reveal (1 <sup>st</sup> time)	€ 0.00
IVR/SMS – PIN resend	€ 1.00
IVR Balance	€ 1.00
Online PIN reveal - First one Free	€ 1.00
<b>Other Fees</b>	

### Business current account Fees

<b>Transaction &amp; account fees- NO CARD IS ISSUED</b>	
Account opening	FREE
Fixed monthly service charge per month	€10.00
SEPA transaction fee inward payment per transaction-next day	€1.00
SEPA transaction fee urgent per transaction - same day payment	€20.00
International (non-SEPA) transaction fee per transaction-next day	€30.00
<b>Card Fees</b>	

Purchase of Mastercard Chip & PIN (lost & stolen at same cost)	€ 12.50
<b>Cardholder Transaction Fees- CARD IS ISSUED</b>	
Account opening	FREE
Monthly Service Charge	€10.00
SEPA transaction fee inward payment per transaction-next day	€1.00
SEPA transaction fee urgent per transaction - same day payment	€20.00
International (non-SEPA) transaction fee per transaction-next day	€30.00
ATM in SEPA - Max wdl of €250.00 x 3 per day	€ 1.50
ATM International - Max wdl of €500.00 x 3 per day	2% of amount with a minimum of €2.50 and max of €7.00
ATM Balance inquiry (PIN change at ATM /ATM Decline Fee)	€ 0.50
POS in SEPA	€ 0.40
POS International	€ 1.00
FX mark up on spread	3.00%
SMS Balance check, block/unblock, all SMS's	€ 0.25
Transaction Decline/Return fee	€ 0.50
<b>Services</b>	
SMS/Internet Debit Card Load	€ 1.00
SMS/Internet Credit Card Load	2.50%
SMS/Internet Card to Card transfer	€ 1.00
IVR/SMS – PIN resend	€ 1.00
IVR Balance	€ 1.00
Online PIN reveal - First one Free	€ 1.00