



eCREDO Limited Prepaid Mastercard®

Terms and Conditions

Valid as of [05.11] 2019

Updated as of 20.01.2020

IMPORTANT INFORMATION: These terms and conditions ("**Agreement**") govern the use of the Payment Services defined in Clause 1, which are supplied by PFS Card Services (Ireland) Limited, Front Office, Scurlockstown Business Park, Trim, Co. Meath, Ireland, C15 K2R9 whose details are in Clause 2 ("**we**", "**us**", "**our**") to any person whose application we approve ("**Customer**", "**you**", "**your**"). Words that begin with a capital letter have the meaning given either where they first appear in this Agreement or in Clause 1. This Agreement includes the terms of our [eCREDO Limited Privacy](#).

By activating your Card, you agree that you have read and understood the terms of this Agreement (a copy of which you may download and store at any time). This Agreement shall commence at that time and continue unless cancelled under Clause 10 or terminated under Clause 12. We reserve the right to change this Agreement by giving 2 months' notice to you in accordance with Clause 18. If we do this, you may terminate this Agreement immediately and without charge before the proposed changes take effect, otherwise you shall be deemed to have accepted such changes when the 2 months' notice expires. However, you agree that changes to the Applicable Exchange Rate may be applied immediately and at the rate quoted via the Payment Service at the time of the relevant Transaction. **Please also read the conditions of redemption, including any fees relating to redemption, in Clause 11 before activating your Card.**

We will communicate with you in English (the language in which this Agreement was agreed with you on registration for your Account). Key information relating to your Transactions will be provided to you at the email address you register with us and/or in your Account. You may access, download and print this information at any time by logging in to your Account. In addition, you agree that we may provide notices or other information to you from time to time by posting it in your Account, emailing it to your registered email address, mailing it to your registered physical address, calling you by phone or sending you mobile messages. Notices to you by email or mobile messages shall be deemed given 24 hours after the email is sent, unless the sending party is notified that the email address is invalid. Notices sent by registered mail shall be deemed to have been received three days after the date of mailing. You may contact us as specified in Clause 2.

You may request a copy of any legally required disclosures (including this Agreement) from us via the contact details in Clause 2, and we will provide this to you in a form which enables you to store the information in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored via, for example, our website, your Account or by email.

1. Definitions & Interpretation

In this document, if we use words that start with a capital letter, that means the word has been defined in this 'Definition & Interpretation' section.

"Account" or "E-Wallet" a data account in our systems where we record your Available Balance, Transaction Data and other information from time to time;

"Account Closure Fee" has the meaning given in the attached Fees & Limits Schedule;

“Account Information Service”

Means an online service to provide consolidated information on one or more payment accounts held by the payment service user with another payment service provider or with more than one payment service provider;

“Account Information Service Provider” or “AISP” the supplier of an Account Information Service’;

“Additional Cardholder” where applicable, a person who holds a Secondary Card;

“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;

“Authorised Person” means any person to whom you authorise us to access your Account;

“Available Balance” the amount of E-money issued by us to you but not yet spent or redeemed;

“Business Day” Monday to Friday, 0900hrs to 1800hrs EET, excluding bank and public holidays in the Republic of Cyprus and Ireland;

“Card” a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;

“Card Replacement Fee” has the meaning given in the attached Fees & Limits Schedule;

“Card Scheme” the operator of the payment scheme under which we issue each Card;

“Customer Due Diligence” the process we are required to go through to verify the identity of our Customers;

“Customer Funds Account” the segregated bank account where we hold relevant funds corresponding to your Available Balance in accordance with the safeguarding requirements of the EU 2015/2366 Directive (“PSD2”)

“E-money” monetary value issued by us to your Account on receipt of funds on your behalf in our Customer Funds Account, equal to the amount of funds received;

“European Economic Area” or “EEA” The means the European Union (“EU”) member states, as well as Iceland, Liechtenstein and Norway.

“Fees” the fees payable by you for the Payment Services as specified in the attached Fees & Limits Schedule;

“IBAN” means an International Bank Account Number used to identify bank accounts for the purposes of international payments;

“Late Redemption Fee” has the meaning given in the attached Fees & Limits Schedule;

“Merchant” a retailer who accepts Payment for the sale of goods or services to you.

“Payment” means a payment for goods or services using a Card.

“Payment Initiation Service” means an online service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;

“Payment Initiation Service Provider or (“PISP”) is a payment service provider who supplies a Payment Initiation Service;

“Payment Services” means the services supplied by us to you under this Agreement, including issuing Cards, Accounts; and executing Transactions;

“PCSIL IBAN” a virtual IBAN issued by our bank service provider that we allocate to your Card or your Account which can be used by you or others for the purpose of making a SEPA Transfer of funds that will result in a credit of the relevant funds to your Account;

“Secondary Card” where applicable, any extra Card which is issued to a Customer or Authorised Person;

“SEPA Transfer” a facility whereby you instruct us to send Euros to a bank account elsewhere in the Single Euro Payments Area (“SEPA”), quoting the IBAN of the intended recipient of the funds;

“Simplified Due Diligence” means a lighter form of Customer Due Diligence, resulting in certain lower Card and Account limits

“Transaction” Payment, a Transfer or a SEPA Transfer;

“Transfer” a transfer of E-money from one Account to another Account.

“Virtual Card” a Card number issued by us for the purpose of making a single Payment without also issuing any corresponding physical card.

2. Contact and Regulatory Information

2.1 The issuer for Your eCREDO Prepaid Mastercard Card and provider of the Payment Services is PFS Card Services (Ireland) Limited, Front Office, Scurlockstown Business Park, Trim, Co. Meath, Ireland, C15 K2R9

2.2 Your Card or Account can be managed online at <https://app.ecredo.com>. To report your Cards lost or stolen please disable your card by logging in to your account, or call 00357 25 508500 or email support@ecredo.com

2.3 PCSIL is authorised and regulated as an e-money issuer by the Central Bank of Ireland registration number C175999.

2.4 Details of the PCSIL authorisation by the Central Bank of Ireland is available on the public register at <http://registers.centralbank.ie/DownloadsPage.aspx>

2.5 PFS Card Services (Ireland) Limited acts as the programme issuer.

2.6 eCREDO Limited is the programme manager. eCREDO Limited is registered in Cyprus with a registered office in Limassol, Cyprus.

2.7 PFS Card Services (Ireland) Limited is licensed as affiliate member with the Mastercard Scheme. Mastercard is a registered trademark of Mastercard International Incorporated.

3. Type of Service, Eligibility and Account Access

3.1 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.

3.2 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 Customer Due Diligence requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.

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

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

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

3.6 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 from time to time to pay for your Transactions and applicable Fees. If for any reason a Transaction is processed, and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding.

3.7 This Agreement does not give you any rights against the Card Schemes, its affiliates or any third party.

3.8 Only persons over 18 years of age are entitled to register for the Payment Services.

3.9 Each time you seek access the Account we will asking for your Access Codes (as defined in Clause 8). As long as the correct Access Codes are entered, we will assume that you are the person giving instructions and making Transactions and you will be liable for them, except to the extent provided for in Clause 8. We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by you; or (iii) might cause us to breach a legal or other duty; or if we believe the Payment Service is being used for an illegal purpose.

3.10 We will do all that we reasonably can to prevent unauthorised access to the Account. As long as you have not breached the other terms contained in this Clause 3 or Clause 8, we will accept

liability for any loss or damage to you resulting directly from any unauthorised access to the Account pursuant to Clauses 14 and 15 of this Agreement.

4. Service Limits, Transfers & SEPA Transfer Payment

4.1 Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. Cards are issued in accordance with regulatory limits and conditions. Limits relating to the use of Cards can be found in the attached Fees & Limits Schedule and on our website at <https://www.ecredo.com/terms-and-conditions/> 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 may be restricted to 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 You can make a Transfer to another Account by signing in to your Account and following the relevant instructions.

4.4 When sending funds to your Account with us, we recommend that you or other senders make a SEPA Transfer using your PCSIL IBAN.

4.5 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 by third parties, not limited to receiving, processing or crediting a payment for you will be deducted by us before crediting the remaining balance to you.

4.6 You are responsible for checking and confirming payment details and fees before making a payment to us or to your Account.

4.7 eCREDO will credit payments received to your Account and before the end of the Business Day. Amounts received after the cut off period will be processed the next Business Day and you will hold eCREDO free and clear from any responsibility in this regard.

4.8 You may be asked to provide us with evidence of source of funds in order for us to meet our regulatory requirements, in which case you agree to provide that evidence promptly. You represent and warrant to us that the evidence you provide to us is up to date, complete and accurate.

4.9 Where so enabled you may change your PIN at selected ATMs subject to a Fee.

4.10 Where enabled, you may be eligible to instruct companies to create regular SEPA Transfers Account. You will be responsible for ensuring that the correct details are provided in order for the SEPA Transfer 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 SEPA Transfer originator. PCSIL and/or eCREDO, reserve(s) the right to decline or terminate any SEPA Transfer instruction(s) that you have requested.

4.11 You may incur a charge for unpaid SEPA Transfers if there are not enough funds in your Account to pay an incoming SEPA Transfer request.

5. Use of the Payment Services

5.1 You may access your Account information by logging into your Account through our website. From here you will be able to view details on your Transactions, including dates, currencies, charges or exchange rates applied. This information is accessible at any time and can be stored and reproduced as necessary.

5.2 You can use the Payment Services up to the amount of the Available Balance for Transactions.

5.3 If the Available Balance is insufficient to pay for a Payment, some Merchants will not permit you to combine use of a Card or Account with other payment methods.

5.4 The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.

5.5 Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received by us, for which you may revoke the payment order up until the end of the Business Day before the day agreed for debiting the funds (see Clause 5.6). A Transaction will be deemed to have been received by us at the time you authorise the Transaction as follows:

5.6 for Payments and ATM Transactions, at the time we receive the payment order for the Transaction from the merchant acquirer or ATM operator, and

5.7 A payment order for a Transfer or SEPA Transfer is provided to and received by us at the time it is issued by you via the Account;

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

5.9 We will ensure that the amount of a SEPA Transfer is credited to the payment service provider of the payee by end of the Business Day following the time of the receipt of your payment order. If the payment service provider of the Merchant is located outside the EEA, we will effect payment as soon as possible and in any event as required by applicable law.

5.10 In order to protect you and us from fraud, Merchants may seek electronic authorisation before processing any Payment. If a Merchant is unable to get an electronic authorisation, they may not be able to authorise your Payment.

5.11 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.

5.12 Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our Systems. 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.

5.13 Where applicable, you may apply to us for up to 3 Secondary Cards, for use by Additional Cardholders on your Account. Additional Cardholders, for whom you are legally responsible, must be 13 years of age or older. It is your responsibility to authorise the Transactions incurred by each Additional Cardholder on the relevant Secondary Card and to ensure that the Additional Cardholder keeps to the provision of this Agreement. You are responsible for their use of the Secondary Card and for paying any amounts they add to your Account even if the Additional Cardholder does not keep to the provisions of this Agreement. We accept no responsibility or liability of any kind whatsoever for use of any Secondary Card by any Additional Cardholder for Transactions not authorised by you. If you successfully register and request one, we will send you a Secondary Card in the name of the Additional Cardholder with a copy of this Agreement, for which we will charge you an Additional Card Fee. Upon receipt of the Secondary Card, you may give the Secondary Card to the Additional Cardholder for their use, subject to:

5.14 You providing them with the copy of this Agreement (by using the Secondary Card the Additional Cardholder consents to the terms of this Agreement, which will then bind you and the Additional Cardholder in relation to the use of the Secondary Card);

5.15 The Secondary Card must only be used by that person;

5.16 You continuing to hold the Account and the Card with which the Secondary Card is associated;

5.17 You informing the Additional Cardholder that you have retained the Primary Card and that you are still able to use the Account;

5.18 Us obtaining such further information and documentation in order to enable us to comply with all applicable Customer Due Diligence anti-money laundering requirements in relation to the Additional Cardholder.

5.19 You will remain responsible for the use of the Payment Services, and for any Fees and charges incurred by the Additional Cardholder(s), and you will continue to be regarded as the holder of any funds already or subsequently loaded on the Account. The use of a Card in relation to which an Additional Cardholder has been registered will be regarded as confirmation that you have provided the Additional Cardholder with this Agreement.

5.20 You or any Additional Cardholder may request from us to remove that Additional Cardholder, and in that case, you must cut the relevant Secondary Card in half.

5.21 You agree that we may give information about your Account to each Additional Cardholders and restrict what Additional Cardholders can do in relation to your Account.

5.22 Except as required by law, we shall not be responsible, and you will be solely responsible, for compiling and retaining your own copy of the data in your Account and your activities in connection with this Agreement. Upon the termination of this Agreement for any reason, we shall have no obligation to store, retain, report, or otherwise provide any copies of, or access to, the Transaction data or any records, documentation or other information in connection with any Transactions or the Account.

5.23 You agree to only use the Payment Services for lawful purposes and to adhere at all times to all laws, rules and regulations applicable to the use of the Payment Services, including the terms of this Agreement.

5.24 You may not use the Payment Services to receive or transfer any funds on behalf of any other natural person or legal entity.

5.25 Where the monthly fee fails to be collected due to insufficient funds on the virtual account or physical card, the card/account will be placed on a deposit only status. A notification will be sent to you if this fail has occurred.

6. Access by Third Party Providers

6.1 You may consent to regulated third party providers (PISPs or AISPs) accessing your Account online to make payments or obtain information about balances or Transactions on your Card and/or Account.

6.2 The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent to the relevant PISP/AISP.

6.3 Any consent you give to a third-party provider is an agreement between you and it, we will have no liability for any loss whatsoever, as a result of any such agreement.

6.4 Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and to whom it may be passed.

6.5 You should make yourself aware of any rights to withdraw the consent of access from the third-party provider and what process it has in place to remove access.

6.6 To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply between us including to any Payment Services and our Fees as stated continue to apply.

6.7 Where appropriate, we may deny access to your Account, to any third party where we consider such access to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or for internal security reasons.

7. Condition of Use at Certain Merchants

7.1 In some circumstances we or Merchants may require you to have an Available Balance in excess of the Payment amount. For example, at restaurants you may be required to have 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.

7.2 In some circumstances Merchants may require verification that your Available Balance will cover the Payment amount and initiate a hold on your Available Balance in that amount, examples include rental cars. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Payment is completed or released by the Merchant which may take up to 30 days.

7.3 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.

7.4 In relation to any dispute between you and a Merchant, provided you are able to satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a chargeback processing fee as referenced in the Fees & Limits Schedule provided to you with this document, for any such assistance we may give you with any dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a Payment, you will be liable for the Payment and will have to resolve this directly with the relevant Merchant.

8. Managing & Protecting Your Account

8.1 You are responsible for the safekeeping of your username and password for your Account ("**Access Codes**") and the personal identification number for your Card ("**PIN**").

8.2 Do not share your PIN with anyone. You must keep your PIN safe, and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:

8.3 Memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;

8.4 Never write your PIN on your Card or on anything you usually keep with your Card;

8.5 Keeping your PIN secret at all times, including by not using your PIN if anyone else is watching; not disclosing your PIN to any person.

8.6 The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.

8.7 If you forget your PIN, you will have to go to [ecredo.com](https://www.ecredo.com), log on to your online profile and use the PIN reveal function found within the "Cards" tab on your dashboard. Your first pin reveal is free, and the subsequent PIN reveals will be charged at 1 euro each time.

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

8.9 The Payment Services may only be used by you and each Additional Cardholder or Authorised Person.

8.10 You must not give the Card to any other person or allow any other person to use the Payment Services except Authorised Persons or Additional Cardholders. You must keep the Card in a safe place.

8.11 Failure to comply with Clauses 8.2 and/or 8.5 may affect your ability to claim any losses under Clause 14 in the event that we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, intentionally, with undue delay or with gross negligence. In all other circumstances your maximum liability shall be as set out below at Clause 15.

8.12 If you believe that someone else knows your Account or Card security details, you should contact us immediately in accordance with Clause 13.

8.13 Once your Card has expired (see Clause 11), or if it is found after you have reported it as lost or stolen, you must destroy your Card by cutting it in two, through the magnetic strip.

9. Identity Verification

9.1 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 you as the Account address. The Account address is also the address to which we will send any correspondence.

9.2 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.

9.3 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.

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 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 you. 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 terminate the Payment Services as described in Clause 12.

11 Expiry & Redemption

11.1 Your Card has an expiry date printed on it (the "**Expiry Date**"). The Card (and any Secondary Card) and any PCSIL IBAN linked to the Card will no longer be usable following the Expiry Date, and you must not use it after that time, but you will still be able to receive and send funds to and from the Account associated with the Card.

11.2 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 printed on your Card and subject to payment of a Fee (where specified). 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.

11.3 Your funds are available for redemption by contacting us at any time. We reserve the right to request identification documentation in order to ensure redemption is performed in strict accordance with applicable law.

11.4 Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 12, redemption will not incur any Late Redemption Fee. If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 12 an Account Closure Fee may be charged (where specified).

11.5 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.

11.6 We shall have the absolute right to close your Account and submit a chargeback claim for the relevant Transactions if your Account is in negative standing for more than 60 days. If our chargeback is successful, funds paid to your Account may only be used to credit your Card or Account, and your Account will remain closed.

11.7 If your Account is inactive (including without limitation no access to the account or payment Transactions) for at least 2 consecutive years and has an Available Balance, we may (but we are not obliged to) notify you by sending an e-mail to your registered e-mail address and give you the option of keeping your Account open and maintaining or redeeming the Available Balance. If you do not respond to our notice within thirty (30) days, we will automatically close your Account and initiate a Transfer of your Available Balance to the last payment account notified by you to us (your "**Nominated Bank Account**").

12 Termination or Suspension of Your Account and/or Processing of Transactions

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

12.2 Your use of your Card and any PCSIL IBAN linked to the Card ends on the Expiry Date in accordance with Clause 11.2.

12.3 This Agreement and your use of the Payment Services will also end when your ability to initiate all Transactions ceases.

12.4 We may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services in whole or in part at any time or the processing of any Transaction(s) if:

12.5 There is any fault or failure in the relevant data processing system(s);

12.6 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;

12.7 Any Available Balance may be at risk of fraud or misuse;

12.8 We suspect that you have provided false or misleading information;

12.9 We are required to do so by law, the police, a court or any relevant governmental or regulatory authority;

12.10 Required to fulfil our legal obligations in relation to the fight against money laundering and financing of terrorism;

12.11 There is suspicion of unauthorised or fraudulent access to or use of your Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;

12.12 We have reasonable grounds to believe you are carrying out a prohibited or illegal activity;

12.13 We are unable to verify your identity or any other information pertaining to you, your Account or a Transaction.

12.14 If any Transactions are found to have been made using your Card or PCSIL IBAN after expiry or any action has been taken by us under Clause 12.4, you must immediately repay such amounts to us.

12.15 Where it is practicable and lawful for us to do so or would not compromise reasonably justified security reasons, we will notify you via email of the suspension or restriction and the reasons for it before such measures take place or immediately thereafter.

12.16 We will reinstate your Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to Clause 12.4 no longer apply or exist.

12.17 If you wish to terminate the Payment Services at any time, you must request termination and the return of your Available Balance by email to our address in Clause 2 from the email address registered in your Account. Our Customer Services department will then suspend all further use of your Payment Services.

12.18 Once we have received all the necessary information from you (including any Customer Due Diligence) and all Transactions and applicable Fees and charges have been processed, we will refund to you any Available Balance less any Fees and charges payable to us, provided that:

12.19 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

12.20 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.

12.21 Once the Payment Services have been terminated, it will be your responsibility to destroy the Card(s) that were provided to you.

12.22 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.

12.23 We shall charge an Administrative Fee on Unclaimed Funds on all unredeemed funds following the termination of this Agreement, or its expiry, in accordance with clause 11.

13 Loss or Theft of your Card or Misappropriation of Your Account

13.1 If your Card is lost or stolen or if you think someone is using your Card, PIN and/or Access Codes without your permission or if your Card is damaged or malfunctions:

13.2 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

13.3 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 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 (see Clause 14). 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 and if you can produce sufficient details to identify yourself and the relevant Account.

13.5 Replacement Cards will be posted to the most recent Account address registered by you. Failure to provide the correct address will result in a Card Replacement Fee.

13.6 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.

13.7 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 Liability for Unauthorised or Incorrectly Executed Transactions

14.1 Subject to Clauses 14.2, 14.3 and 14.6 we will reimburse you in full for all unauthorised Transactions sent from your Account immediately and in any event no later than the end of the following Business Day after noting or being notified of the Transaction (except where we have reasonable grounds for suspecting fraud), provided that you have informed us of the unauthorised Transaction without undue delay after becoming aware of the Transaction and in any event, no later than 13 months after the Transaction was executed. Where applicable, we shall restore your Account to the state in which it would have been had the unauthorised Transaction not taken place, so that that the credit value date shall be no later than the date the amount had been debited.

14.2 You may be liable for losses relating to any unauthorized Transactions up to a maximum of €50 resulting from the use of a lost or stolen Card or the misappropriation of your Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.

14.3 You are liable for any losses incurred by an unauthorised Transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 8.

14.4 You shall not be liable for losses incurred by an unauthorised Transaction which takes place after you have notified us of a compromise of your Access Codes according to Clause 8, unless you have acted fraudulently, or where we have failed to provide you with the means to notify us in the agreed manner without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account.

14.5 We shall not be liable for a refund or losses incurred by an incorrectly or non-executed payment Transaction if the details of the payee's account provided by you were incorrect or we can prove that the full amount of the Transaction was duly received by the payment service provider of the payee.

14.6 We shall not be liable for any unauthorised or incorrectly executed Transactions in case the Transaction was affected by abnormal and unforeseeable circumstances beyond our reasonable control or where we acted in accordance with a legal obligation.

14.7 Where we are liable for the incorrect execution of a Transfer or SEPA Transfer that you receive under this Agreement, we shall immediately place the amount of the Transaction at your disposal and credit the corresponding amount to your Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.

14.8 Where we are liable for the incorrect execution of a Payment, Transfer or SEPA Transfer by you as payer, we shall, without undue delay, refund to you the amount of the non-executed or defective Transaction, and, where applicable, restore the debited Account to the state in which it would have been had the defective Transaction not taken place.

14.9 In the case of a non-executed or defectively executed Payment, Transfer or SEPA Transfer by you as payer, we shall, regardless of whether we are liable, on request, make immediate efforts to trace the Transaction and notify you of the outcome, free of charge.

14.10 A Payment initiated by or through a payee (e.g. a Merchant) shall be considered to be unauthorised if you have not given your consent for the Payment to be made. If you believe that a Payment has been made without your consent you should contact us in accordance with Clause 2.

14.11 A claim for a refund of an authorised Payment initiated by or through a payee (e.g. a Merchant) where the authorisation did not specify an exact amount of payment Transaction (and the amount of the Payment exceeded the amount that you reasonably could have expected taking into account your previous spending pattern, this Agreement and the circumstances of the case), must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund or within 10 Business Days of receiving further information from you, we will either refund the full amount of the Payment as at the date on which the amount of the Payment was debited or provide you with justification for refusing the refund.

14.12 The right to a refund under this Clause 14 does not apply where you have given consent directly to us for the Payment to be made and, if applicable, information on the Payment was provided or made available to you by us or the payee in an agreed manner for at least four weeks before the due date.

14.13 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.

14.14 If at any time we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had been correctly deducted, we may deduct it from your Available Balance and may charge you a Fee. If

you do not have sufficient Available Balance, you must repay us the amount immediately on demand.

14.15 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.

15 General Liability

15.1 Without prejudice to Clause 14 and subject to Clause 15.4;

15.2 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; We shall not be liable:

15.3 If you are unable to use the Card or Payment Services for any valid reason stated in this Agreement;

15.4 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 systems;

15.5 For any loss, fault or failure relating to the use of a Third-Party Provider as stated in Clause 6.3, 6.6 and 6.7 of this Agreement,

15.6 If a Merchant refuses to accept a Payment or fails to cancel an authorisation or pre-authorisation;

15.7 For the goods or services that are purchased with your Card;

15.8 For any dispute you might have with a Merchant or other user of the Payment Service where you acted with:

15.9 Undue delay

15.10 Fraudulently; or

15.11 With gross negligence. (Including where losses arise due to your failure to keep us notified of your correct personal details)

15.12 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 by you, your Authorised Person(s) and Additional Cardholder(s).

15.13 You are solely responsible for your interactions with Merchants or other users of the Payment Service. We reserve the right, but have no obligation, to monitor or mediate such disputes.

15.14 To the fullest extent permitted by relevant law, and subject to Clause 14 and Clause 15.5, our total liability under or arising from this Agreement shall be limited as follows:

15.15 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; and

15.16 In all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.

15.17 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.

15.18 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.

16 Dispute Resolution

16.1 We are committed to providing an excellent customer experience for all our Customers. If we do not meet your expectations in any way, we want to have the opportunity to put things right.

16.2 In the first instance, your initial communication will be with our Customer Services Team who can be contacted by Email to support@ecredo.com or by phone to +357 25 508 500. Our Customer Services Team will listen to your needs and will do their best to solve your issue promptly and

fairly. We value the opportunity to review the way we do business and help us meet our customers' expectations.

16.3 If having received a response from our Customer Services Team you are unhappy with the outcome, please contact the Complaints Team of PFS Card Services (Ireland) Limited, Front Office, Scurlockstown Business Park, Trim, Co. Meath, Ireland, C15 K2R9 in writing via email on pcsilcomplaints@prepaidfinancialservices.com

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

16.5 If the Complaints Team is unable to resolve your complaint and you wish to escalate your complaint further, please contact the Financial Services and Pensions Ombudsman at Lincoln House, Lincoln Place, Dublin2, D02 VH29. Details of the service offered by the Financial Services and Pensions Ombudsman are available at <https://www.fspo.ie/> or alternatively you can lodge your complaint in your country of domicile with the Online Dispute Resolution process at <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN>

16.6 You must provide us with all receipts and information that are relevant to your claim.

17 Your Personal Data

17.1 PCSIL is a registered Data Controller with the Data Protection Commission in the Republic of Ireland.

17.2 In order for us to provide you with the services relating to your Account, we are required to collect and process personal data about you, Additional Cardholders and Authorised Persons, with your consent or on a legal basis to meet our obligations for Anti-Money Laundering legislation or other governmental organisation. For GDPR purposes children between 14 to 18 age must give their consent. For children under 14, a consent signed by the guardians is required. In any case, opening an account for people under 18 requires guardian consent.

17.3 By agreeing to these terms, you are agreeing to the processing of personal data to regulatory authorities in order to comply with the Service Provider's contractual obligations and regulatory requirements, within the framework of GDPR regulation.

17.4 We may disclose or 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.

17.5 We may pass your personal data on to third-party service providers contracted with eCREDO Ltd in the course of dealing with your Account. Any third parties that we may share your data with are obliged to keep your details secure, and to use them only to fulfil the service they provide you on our behalf. Where we transfer the personal data to a third country or international organisation, we ensure this is done securely, always using Standard Contractual Clauses as per Article 93(2) of GDPR 2016/679 and that the third parties meet a minimum standard of data protection in their country.

17.6 You have the right to receive information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete. You have the right to object to or withdraw any consent you have given for certain types of processing such as direct marketing.

17.7 Your data will be retained for 6 years after the end of the provision of services to you, where your data will be destroyed in compliance with the requirements of the General Data Protection Regulation.

17.8 In the event that you wish to make a complaint about how your personal data is being processed by us (or third parties as described in 17.5 above), or how your complaint has been handled, you have the right to lodge a complaint directly with the supervisory authority and PCSIL's Data Protection Officer.

17.9 Our Privacy Policy provides full details on your rights as a data subject and our obligations as a data controller. Please [read](#) this document carefully and ensure you understand your rights.

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 our website, or by e-mail notification, or by SMS 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 and terminate this Agreement in accordance with Clause 10 before the changes take effect.

19 Miscellaneous

19.1 We may assign or transfer 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 Nothing in this Agreement is intended to confer a benefit on any person who is not a party to it, and therefore no such person shall have any right under Irish Legislation, but this Clause do not affect a right or remedy of a third party which exists or is available apart from that Legislation.

19.3 Any waiver or concession we may allow you, will not affect our strict rights and your obligations under this Agreement.

19.4 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.

20 Funds Protection

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

21 Regulation & Law

21.1 The Payment Services, Card and Account are payment services and not deposit, credit or banking products and are not covered by the Deposit Guarantee Scheme.

21.2 This Agreement shall be governed by and interpreted in accordance with the laws of Ireland, and any dispute or claim in relation to this Agreement shall be subject to the non-exclusive jurisdiction of the Irish courts. However, if you reside outside of the Republic of Ireland you may bring an action in your country of residence