

General Services Agreement UK

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THIS SITE.

This document sets out the Terms and Conditions that apply to Incard Users for the Incard Business Accounts and related services. By completing the registration process, You accept these terms, whereby Our joint contract comes into effect.

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

- 1.1. The definition set out in the Definition section apply in these Terms.
- 1.2. These Terms constitute a framework agreement between:
 - (a) **INCARD LTD**, being a company incorporated in England and Wales with company number 13073893 and whose registered office is at 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ (referred to in these Terms as “incard”, “We” or “us”).
 - (b) **You**, being the business which has agreed to these Terms.
- 1.3. These Terms set out the terms of:
 - (a) Incard Platform Users accessing the Incard Platform;
 - (b) Incard Platform Users entering into Electronic Money Exchange;
 - (c) Incard executing Incard payments;
 - (d) Incard entering into Incard Card Transactions.
- 1.4. The Currencycloud Terms are separate to these Terms and set out the terms of Currencycloud operating your E-Money Account with various payment services via the Incard Platform.
- 1.5. By agreeing to these Terms, you are agreeing to and will be deemed as agreeing to Currency Cloud Terms (the “[TCCL Terms of Use](#)”).
- 1.6. The TPL terms are separate to these terms and set out the terms of TPL issuing your Incard card and Incard Cardholders entering into Incard Card Transactions.
- 1.7. By agreeing to these Terms, you are agreeing to and will be deemed as agreeing to TPL Terms (the “[TPL Terms of Use](#)”).
- 1.8. Before you can benefit from the Services, you are required to:
 - (a) read these Terms and tick the box online confirming the accuracy of the information provided online and your agreement with these Terms;
 - (b) read the Currencycloud Terms and TPL Terms, and tick the box online confirming your agreement with the Currencycloud Terms and TPL Terms;
 - (c) provide us with such photographic identification, documentation and information as we may reasonably request to comply with regulatory obligations.
- 1.9. These Terms incorporate the Website Terms, the Cookie Policy, the Privacy Policy and the Complaints Policy by this reference. By entering into this agreement you agree that we may use your information in accordance with the website privacy notice.
- 1.10. You must read the policies before entering the agreement with us:
[Website Terms](#)

[Cookies Policy](#)
[Privacy Policy](#)
[Complaints Policy](#)

- 1.11. These terms may be amended from time to time subject to the changes of business environments, regulatory frameworks, and conditions of us, our Partners and/or service providers. Every time you wish to use our site, please check these terms to ensure you understand the terms that apply at that time. Incard will notify you of any updates on these terms via email and announcement on our website. You may be treated as consent and agree if no contrary intention is received from you within 60 calendar days.
- 1.12. In order to open an Incard Account and obtain an Incard Card, You must:
 - (a) Be at least 18 years old;
 - (b) Be a Sole-Trader or a Limited Company (or equivalent) registered in the UK;
 - (c) Have a smartphone with a mobile number and a valid identity document; and
 - (d) Have a business that should not fall under clause 24.
- 1.13. You must provide us with an email and postal address and phone number and let us know of any changes.
- 1.14. You confirm that you have provided the correct information during the process of creating an Incard Account. You undertake that, if your details change, you will notify us immediately. You shall bear any losses that occur due to the submission of invalid, incorrect or inaccurate information.
- 1.15. We may monitor and/or record telephone calls between you and us or service providers.
- 1.16. We may transfer our rights or obligations under this agreement or arrange for any other person to carry out its rights or obligations under this agreement. You may not transfer any of your rights or obligations under this agreement.
- 1.17. We can delay enforcing rights under this agreement without losing them.
- 1.18. If we cannot enforce any paragraph, condition or part of a paragraph or condition under this agreement, it will not affect any of the other paragraphs, conditions or the other part of the paragraph or condition in this agreement.

2. REGULATORY LANDSCAPE

- 2.1. Incard in the provision of payment services on behalf of Currencycloud, is acting as Currencycloud's FCA EMI Agent (FCA reference number: 903054) with respect to Electronic Money in EUR, USD and GBP and is authorised to provide payment services on behalf of Currencycloud.
- 2.2. The Currency Cloud Limited (referred to in these Terms as "**Currencycloud**" or our "**Partner**") in the issuance of Electronic Money in GBP such as the Electronic Money issued pursuant to clause 4.1, is acting as an authorised electronic money institution. In the provision of cross border payment and currency conversion services, is acting as payment facilitator and is authorised and regulated by the Financial Conduct Authority (FRN: 900199) and is incorporated under the laws of England and Wales with a registered office at 12 Steward St, London E1 6FQ with registration number No. 06323311.
- 2.3. The following services, which are accessible through the Incard Platform, are carried out by us and Currencycloud and will be subject to the [Currencycloud Terms](#):

- (a) the issuance and storage of Electronic Money in EUR, USD and GBP;
- (b) the provision of payment services and currency conversion services;
- (c) the EUR Collection Service, the GBP Collection Service, the USD Collection Service, the SWIFT Collection Service in your Incard account.

- 2.4. Transact Payments Limited (referred to in these Terms as “**TPL**” or our “**Partner**”) in the issuance of cards is duly authorised and regulated by the Gibraltar Financial Services Commission (GFSC). The Gibraltar Financial Services Commission regulates the financial services industry in Gibraltar.
- 2.5. The following services, which are accessible through the Incard Platform, are carried out by TPL and will be subject to the TPL Terms:
 - (a) the issuance of Cards pursuant to a licence from VISA;
 - (b) Incard Cardholders entering into Incard Card Transactions.
- 2.6. Cards provided to UK residents are issued by Transact Payments Limited pursuant to licence by Visa Europe Limited. The Card remains the property of TPL at all times.
- 2.7. The production of the Cards and the technology systems required to operate the Cards are provided by Incard and the third party service providers.
- 2.8. Incard also provides customer support for Cards. All communications should be sent to Incard through email (i.e. **support@incard.co**).
- 2.9. Incard, TPL and Currency Cloud are subject to the relevant Payment Services Regulations of the countries they are operating the business and under the relevant supervisory authority. These regulations regulate how payments must be transmitted and provide protection when you send money.
- 2.10. If you require further information on the status of Currencycloud as electronic money institutions or of incard as an EMD Agent, details are available on the FCA's website www.fca.org.uk. The FCA can be contacted at 12 Endeavour Square, London, E20 1JN or on telephone number (+44) (0)20 7066 1000.

3. COMMENCEMENT AND TERM

- 3.1. The execution of the contract begins on the day Incard confirms your Incard account has been approved, taking into account clause 10.5, and shall continue until terminated in accordance with clause 32.

4. YOUR INCARD ACCOUNT

- 4.1. Your Incard Multi-currency E-money account is an account in which Electronic Money in EUR, USD and GBP is stored in exchange for receiving the corresponding funds from you.
- 4.2. Incard is authorised to collect funds from you on behalf of our Partners acting as the principal for safeguarding purposes pursuant to clause 4.1 and 4.3.
- 4.3. When Electronic Money is stored in your Incard E-money accounts, Currencycloud holding the funds corresponding to the Electronic Money is not the same as a bank holding money for you in that:

- (a) Currencycloud must safeguard the funds received, in exchange for Electronic Money that has been issued, meaning that the funds will be protected by being held in a designated safeguarding account and not mixed with any of Currencycloud's own funds and;
- (b) Currencycloud cannot and will not use the funds received, in exchange for Electronic Money that has been issued, to invest or lend to other persons or entities;
- (c) your Electronic Money will not accrue interest; and
- (d) your Electronic Money is not covered by the Financial Services Compensation Scheme.

The funds corresponding to Electronic Money will be held in one or more segregated bank accounts separately from Currencycloud's own funds, in accordance with the provisions of the relevant Regulations.

5. THE INCARD PLATFORM

- 5.1. As part of the Services provided under these Terms, we grant Incard Platform Users a non-exclusive, non-transferable right, without the right to grant sublicenses, to use the Incard Platform during the term of this Agreement solely for your internal business operations. Incard Platform Users (i.e. You and/or the designated person of your accounts) may access the Incard Platform via the Website and the iOS Mobile App.
- 5.2. The Incard Platform is our portal where Incard Platform Users can:
 - (a) view the Incard Platform;
 - (b) enter into Electronic Money Exchange;
 - (c) enter into Payments;
 - (d) view a list of Incard Transactions that have already been entered to;
 - (e) view the balance and currency of the Electronic Money you hold in your Incard E-Money Account;
 - (f) order physical and virtual cards and view your cards details;
 - (g) view information about and manage your account; and
 - (h) contact customer support.

6. MULTI-USER FUNCTIONALITY OF YOUR INCARD ACCOUNT

- 6.1. You will be able to (when this functionality becomes available and subject to such restrictions that Incard puts in place):
 - (a) grant Employees of your company access to your company's Incard Account and the right to become Incard Platform Users once they have been approved via the KYC process;
 - (b) enable Incard Platform Users to enter into Incard Card Transactions pursuant to these Terms.
- 6.2. You fully authorise Incard Platform Users to use the Incard Platform and enter into Incard Platform Transactions on your behalf, debiting money from your Incard E-Money Accounts. For the avoidance of doubt, Incard shall have no liability to you for Incard Platform Users entering into Incard Platform Transactions on your behalf. It is your responsibility to ensure that you terminate an employee from being an Incard Platform User if you no longer want them to be able to enter into an Incard Platform Transaction on your behalf or if they no longer qualify to be an authorised user.
- 6.3. You fully authorise Incard Cardholders to enter into Incard Card Transactions on your behalf, which will debit money from the Incard GBP E-Money Account associated with the relevant Incard Card. It is your responsibility to ensure that you terminate an employee from being an Incard Cardholder if you no longer want them to be able to enter into Incard Card Transactions or if they no longer qualify to be an authorised user.

7. INCARD STARTER PLAN, INCARD PREMIUM PLAN, INCARD ELITE PLAN

7.1. If you are:

(a) a Starter Business:

- (i) we shall provide you with the Incard Starter Services;
- (ii) you shall pay us the Incard Starter Subscription Fees; and
- (iii) you shall pay the Fees per event for Incard Starter Businesses for events not covered by the Incard Starter Subscription Fees – please see clause 42 (Fees);

(b) a Premium Business:

- (i) we shall provide you with the Incard Premium Services;
- (ii) you shall pay us the Incard Premium Subscription Fees; and
- (iii) you shall pay the Fees per event for Incard Premium Businesses for events not covered by the Incard Premium Subscription Fees – please see clause 42 (Fees).

(c) an Elite Business:

- (i) we shall provide you with the Incard Elite Services;
- (ii) you shall pay us the Incard Elite Subscription Fees; and
- (iii) you shall pay the Fees per event for Incard Elite for events not covered by the Incard Elite Subscription Fees – please see clause 42 (Fees).

7.2. For any Subscription Plan, we will automatically charge your account, for so long as your Incard Account remains active.

7.3. All Subscription Plans will automatically renew for renewal terms equal in length to the original Subscription Term.

7.4. Your subscription continues until cancelled by you or we terminate your access to or use of Incard in accordance with Clause 32 and these Terms in general. Cancellation will be effective at the end of the Subscription Term.

7.5. If you are:

(a) a Starter Business or a Premium Business and you want to become a Premium Business or an Elite Business, you will be charged:

- (i) the Incard Starter or Incard Premium Subscription Fee for the calendar month you become a Premium Business or an Elite Business. ; and
- (ii) a pro rata amount of the difference between the Incard Starter or the Incard Premium Subscription Fees and the Incard Premium or Incard Elite Subscription Fees (as applicable) based on the number of days remaining within 30 days of joining an Incard Premium or an Incard Elite as a proportion of the period of 30 days.

7.6. If you are:

- (a) an Incard Premium Business and want to become an Incard Starter Business;
- (b) an Incard Elite Business and want to become an Incard Starter Business;
- (c) an Incard Elite Business and want to become an Incard Premium Business;

You may make a request using the Incard Platform or by communicating with us via the customer support member support function on the Incard Platform. Any downgrade to a Subscription Plan's pricing or payment terms will become effective in the next billing cycle following notice of such change to you as provided in these Terms.

7.7. We will charge you the Incard Starter Subscription Fees if you are a Starter Business, the Incard Premium Subscription Fees if you are a Premium Business or the Incard Elite Subscription Fees

if you are an Elite Business. We shall deduct the Incard Starter Subscription Fees, the Incard Premium Subscription Fees or the Incard Elite Subscription Fees (as appropriate) from your Incard GBP E-Money Account on the relevant date. If you do not have enough Electronic Money in your Incard GBP E-Money Account at the time payment is due to be deducted:

- (a) You must deposit enough money into your Incard GBP E-Money Account to pay the said subscription as soon as possible;
- (b) We reserve the right to deduct the relevant subscription fee from any of your other Incard E-Money Accounts including any Incard Non-GBP E-Money Accounts in which case our standard exchange rate will be used.

- 7.8. If we are unable to collect payment of the relevant subscription fee within 5 days of the date payment was due to be collected, we reserve the right to terminate your Incard Starter Service, Incard Premium Service or Incard Elite Service, as appropriate.

8. ELECTRONIC MONEY EXCHANGES

- 8.1. You can use Electronic Money from one of your Incard E-Money Accounts to purchase Electronic Money in the currencies of any of your other Incard E-Money Accounts by accessing the relevant section of the Incard Platform and following the on-screen instructions. The currencies of Electronic Money which you are able to purchase and store in your Incard E-Money Accounts are limited to those set out on the Incard Platform and are subject to change from time to time without us being required to provide you with notice. You may only enter into Electronic Money Exchanges for immediate settlement and delivery.
- 8.2. You will be informed, on the Incard Platform, prior to sending your request to enter into the Electronic Money Exchange, of:
- (a) the amount of Electronic Money you will use to purchase the amount of Electronic Money in your required currency;
 - (b) the amount and currency of the Electronic Money you wish to purchase;
 - (c) the exchange rate of the Electronic Money Exchange.
- 8.3. In order to submit the request to enter into the Electronic Money Exchange, You will need to confirm the details which have been entered by hitting the button on the relevant part of the Incard Platform.
- 8.4. The request to enter into an Electronic Money Exchange will be accepted when we confirm to you that the Electronic Money Exchange has been entered into, on the Incard Platform.
- 8.5. We shall use our standard exchange rates when performing Electronic Money Exchanges. Our standard exchange rates are based on a mark-up of the rate we are able to obtain ourselves as wholesalers. Our exchange rates are therefore constantly changing with the currency markets. You should refer to clause 42 (Fees) for more information.
- 8.6. Please note that we reserve the right to limit the amount of Electronic Money Exchanges you can enter into outside Working Days. This is because, on days which are not Working Days, the currency markets can have very little liquidity and we are exposed to negative movements.

9. INCARD PAYMENTS

- 9.1. Incard Payments are executed by Currencycloud and are subject to the Currencycloud Terms under Currencycloud's licence. The following provisions set out how you can instruct an Incard Payment through the Incard Platform.

- 9.2. The Services provide for the transmission of funds from Customers to recipients (“**Recipients**”) via electronic funds transfer, wire transfer or other electronic methods. The Services involve the use of the Currencycloud for the remittance of money, the buying or selling of foreign currency, and any other global payment solutions provided by Currencycloud from time to time.
- 9.3. Incard Platform Users can make a request to enter into a Payment through the Incard Platform (Mobile App or Web App). The request through the Incard Platform can be made by logging onto the Incard Platform and clicking on the “pay” button and following the on-screen instructions.
- 9.4. The Fees for Payments are set out in clause 42 (Fees).
- 9.5. In order for a Payment instruction from you to be properly executed, you must provide us with the information or Unique Identifier which is necessary for the proper execution of the Payment instruction. If this is incorrect, it could result in the Payment being delayed or the monies transferred being lost. The information could comprise the Beneficiary Bank Account’s bank sort code and account number or, where applicable, the payee’s SWIFT number, BIC number and IBAN number.
- 9.6. In order to complete the request to enter into the Payment, the Incard Platform User will need to confirm the details which have been entered by hitting the relevant button on the relevant part of the Incard Platform and complying with any additional security requirements requested on the Incard Platform.
- 9.7. Once you have entered or confirmed (as appropriate) the information set out in clause 9.6 by clicking on the relevant button and/or complying with the additional security requirements on the Incard Platform, this will constitute You providing consent to Incard for the Incard Payment. You cannot revoke consent to enter into an Incard Payment unless it is a Scheduled Incard Payment, in which case you can revoke consent on the “pay” part of the Incard Platform no later than the end of the Working Day before the agreed day of execution of the Scheduled Incard Payment.
- 9.8. It is essential that you check the details of each Payment before providing its consent for the execution as Incard is unable to recall a Payment once it has been executed, even if it is to one of your ‘known’ Beneficiaries.
- 9.9. The request to enter into an Incard Payment shall be deemed to be received at the time at which it is received except that:
- (a) where the request is received on a day which is not a Working Day or is received after 3 pm, London time on a Working Day, we have the right to treat the request as having been received on the next Working Day;
 - (b) where it is agreed between us and you that an Incard Payment is to be executed on a specified day; and
 - (c) the time of receipt of the request is deemed to be the day so agreed unless such day is not a Working Day in which case the request is deemed to have been received on the first Working Day thereafter.
- 9.10. Once the Payment has been completed, you will be able to view the completed Payment on the Incard Platform.
- 9.11. After we receive a request to enter into an Incard Payment, we shall provide the following information:
- (a) a reference enabling you to identify the Incard Payment and, where appropriate, information relating to the Beneficiary;
 - (b) the amount of the Incard Payment in the currency used;
 - (c) the amount of the charges and transfer fees for the Incard Payment payable by you (with a breakdown of such amounts where applicable);

- (d) where applicable, the exchange rate used in the Incard Payment and the amount of the Incard Payment after that currency conversion; and
- (e) an estimate of the date your payment will reach your beneficiary and be completed.

- 9.12. We will provide you with the information specified in clauses 9.11 and similar information relating to all Incard Transactions via PDFs made available on the Incard Platform, free of charge at least once a month. You will examine the confirmations and communications which we send to you within a reasonable time after receiving them and will promptly advise us without undue delay of any apparent mistake or discrepancy. Delay in notification may make correcting any error difficult.
- 9.13. If, for whatever reason, the funds are not deposited in the Beneficiary Bank Account and are returned to your Incard E-Money Account, they will be converted into the currency of the Incard E-Money Account they were originally withdrawn from. Due to the difference in price for purchasing and selling currencies and/or fluctuations in exchange rates, the amount of Electronic Money you receive back into your Incard E-Money Account may be more or less than what was originally redeemed to perform the Payment. Incard is not liable for any losses you incur in this respect.
- 9.14. Some Suppliers might accept payment by setting recurring payments to be deducted from your Incard E-Money Account on a regular basis. The amount of the recurring payment and the intervals at which the payments will be deducted is determined by the arrangement between you and the relevant Suppliers and their terms and conditions will apply. If you wish to amend or cancel your recurring payment, you may only do this by contacting the Suppliers directly.
- 9.15. Where an Incard Payment is denominated in:
 - (a) euro to a Beneficiary Bank Account within the European Economic Area ('EEA') or an EEA currency other than euro and the Beneficiary Bank Account is located within the EEA, we shall ensure that the amount of the Incard Payment is credited to that account by the end of the fourth Working Day following that on which your request to enter into the Incard Payment was deemed to be received; and
 - (b) a currency other than euro and the account of the Beneficiary's payment service provider is located outside the EEA, we shall endeavour to ensure that the Incard Payment arrives as soon as is reasonably practicable.

10. CARDS

- 10.1. The Card is a Platinum Business Debit Payment Card that can be used to pay for goods and services at participating merchants that accept VISA cards.
 - (a) The Virtual Card is designed for use in online shops or for telephone purchases where the Card is not required to be physically present.
 - (b) The Physical card is designed for use in shops and retail locations where You are physically present and for online, telephone and other distance purchases and, only if enabled, can be used to make cash withdrawals from ATMs and banks that agree to provide this service.
- 10.2. As with any payment card, We cannot guarantee that a particular merchant will accept the Card. If You are unsure about this, please check with the merchant before attempting to complete the transaction.

- 10.3. The Incard Cards are issued by TPL and the issuance and use of same are subject to the TPL Terms. The Fees for the issuance and use of the Incard Cards are set out in clause 42 (Fees).
- 10.4. You must ensure that You have sufficient Available Funds on the balance to pay for each purchase, payment or cash withdrawal using the Card. Regardless of the type of Card(s) You have, You will have only one Account where Your Available Balance is located.
- 10.5. The Card is intended for use as a means of payment and funds loaded onto the Card do not constitute a deposit. You will not earn interest on the balance of the Card.
- 10.6. When You receive Your Physical Debit Payment Card, it will be issued to You or one of the Incard Platform Users in an inactive state. You will need to activate it by referring to the Website and following the instructions for activation prior to use. If You don't activate Your Card, any transactions that You attempt to carry out may be declined.
- 10.7. The Card will expire on the Expiry Date and will cease to work. Please check Condition 16 of this Agreement for further information.
- 10.8. We reserve the right, with TPL's authority, to refuse Your application to issue or activate the card, or to close Your customer account if the checks carried out pursuant to Clause 11 – or other circumstances – give rise to a definitive suspicion based on circumstantial evidence that You are using the card for, or are involved in, money laundering, terrorist financing, fraud or other illegal activities. In such a case, we will inform You as soon as is practically possible regarding the rejection of the application.

11. IDENTIFICATION REQUIRED FOR PURCHASE OF INCARD CARDS

- 11.1. We need certain information concerning You and only store this information for as long as it is required for the purpose described. You can find further information in clause 34.
- 11.2. For the purposes of secure identification, we require proof of Your identity and proof of your business identity and addresses to fulfil the applicable statutory requirements. To this end, We may need documentary evidence from You and/or we may conduct the verification of Your personal and business information using electronic means.
- 11.3. The activation of the Card will indicate to us that You consent to the checks described in this Agreement being undertaken.
- 11.4. Where permitted, You may request additional Cards linked to Your Card. You authorise us to issue Cards and PINs to the additional cardholders and You authorise each additional cardholder to authorise transactions on Your behalf. You remain responsible for any fees, transactions, use or misuse of any Card or additional Card requested by You.
- 11.5. These terms also apply to any additional cards or cardholders set up by You. It is important that You submit these terms to each additional cardholder before they use the card.

12. HOW TO USE THE CARD

- 12.1. A Card may only be used by the person to whom the Card was issued. In the case of an additional or secondary Card, that Card may only be used by a person nominated by the primary cardholder. The Card is otherwise non-transferable, and You are not permitted to allow any other person to use the Card, for example by disclosing Your PIN or allowing them to use Your Card

details to purchase goods via the internet. Prior to use, the Card should be signed on the signature strip located on the back of the Card.

- 12.2. You agree that any use of your card, card number or PIN constitutes your authorisation and consent to a transaction.
- 12.3. We may assume that a transaction has been authorised by You, if either:
 - 12.3.1. in the case of a Physical card, the magnetic strip on the Card was swiped by the retailer or the Card was inserted into a chip & PIN device; or
 - 12.3.2. the Card PIN was entered or a sales slip was signed; or
 - 12.3.3. in the case of a Physical card or Virtual Card, relevant information was supplied to the retailer that allows them to process the transaction, for example providing the retailer with the 3-digit security code on the back of Your Card in the case of an internet or other non face-to-face transaction; or
 - 12.3.4. Your Card is tapped against a Contactless-enabled reader and accepted by such a reader.
- 12.4. Normally, We will receive notification of Your authorisation by way of an electronic message in line with the rules and procedures of the payment scheme (VISA network). Once You have authorised a transaction, the transaction cannot be stopped or revoked. However, You may in certain circumstances be entitled to a refund in accordance with clauses 22 and 23.
- 12.5. On receipt of notification of Your authorisation or the authorisation of an authorised user of a transaction and the transaction payment order, normally We will deduct the value of the transaction, plus any applicable fees and charges, from the Available Funds on the Card.
- 12.6. The Card can only be used for transactions where authorisation is sought and given at the time of the transaction.
- 12.7. You cannot stop a transaction after it has been transmitted to us by giving your consent to the transaction.
- 12.8. Under normal circumstances, if any payment is attempted that exceeds the Available Funds on the Card the transaction will be declined. Under certain circumstances, a transaction may result in a negative balance on Your card account – this usually happens when the merchant has not obtained authorisation for the transaction. In such cases we will attempt, to the extent possible, to recover part or all of the funds from the merchant, provided that we have no concrete or circumstantial suspicion that You have intentionally used the card in a manner that results in a negative balance. We deal with such transactions on a case-by-case basis. We will, under such circumstances, ask You to deposit funds to cancel out any negative card balance and limit or suspend the use of Your card until Your card has available funds again.
- 12.9. The Card may be used in full or part payment for purchases. In the case of part payment, the cardholder will be required to pay the outstanding amount of the purchase by an alternative means, for example, cash, bank transfer, debit card or credit card.
- 12.10. You are able to use Your Physical card to enable Contactless transactions. When using Your card for Contactless transactions, a maximum limit will apply. The limit is regulated by the local regulator or conditions of the program and may vary from time to time. We will advise You what the limit is and of any changes to the limit on Our Website.
- 12.11. If You use Your Card for a transaction in a currency other than the currency in which Your card is issued, the transaction will be converted into the currency in which Your card is issued at a rate

shown at [VISA website](#). The rate is calculated on the date when the transaction is authorised by VISA ('authorisation day'). Details of how to calculate the actual transaction date, and therefore the appropriate exchange rate, can be found in the FAQ section of the website.

The exchange rate changes during the day is not fixed by Us, therefore we are not responsible and cannot guarantee that You will receive a favourable exchange rate. Changes in exchange rates can occur immediately and without notice. You can compare the rate being applied to your transaction with the rates published by the European Central Bank by using [this link](#).

You can obtain exchange rate information upon completion of the transaction via Your online account (App or WebApp).

- 12.12. Normally We can handle transactions 24 hours a day, 365 days a year. However, We cannot guarantee this and under certain circumstances such as in the event of a serious technical problem, We may not be able to receive or complete a transaction immediately.
- 12.13. This is not a debit card supported by a bank account, and is not in any way connected to a bank account. It is also not a guarantee card, charge card or credit card. Interest will not be earned on any funds loaded on to the card.

13. RESTRICTIONS ON USE OF CARD

- 13.1. You must ensure that You have sufficient Available Funds on Your Card to pay for each purchase, payment or cash withdrawal using the Card. The amount that is allowable for transactions is shown in Clause 41 as well as Our website. Increased limits and certain functions may require additional identity checks be performed on the cardholder before they can be allowed.
- 13.2. The Card is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card, nor may it be used as evidence of identity.
- 13.3. You must not use the card for any illegal purposes.
- 13.4. Subject to the limits, You may re-deposit new funds. New funds may only be deposited using the methods approved by us. We describe those applicable methods for depositing funds on Your Card on the website. If You have any questions about the methods for depositing funds on Your Card, please contact Our Customer Service Department in accordance with Clause 26. In order to prevent fraud, money laundering, terrorist financing and other financial crimes, We reserve the right to change these limits at any time or refuse the depositing of new funds if there is a concrete suspicion of fraud, money laundering, terrorist financing or other financial crimes.
- 13.5. The respective spending limits apply to the Card. More detailed information can be found in Clause 41 and on the website.
- 13.6. Any preauthorisation amount (such as a hotel booking or car hire) will place a "hold" on Your Available Funds until the retailer sends Us the final payment amount of Your purchase. Once the final payment amount is received, the preauthorisation amount on hold will be removed. It may take up to 30 days for the hold to be removed. During the hold period, You will not have access to the preauthorised amount.
- 13.7. Automated Fuel Dispenser: Incard is compatible with AFD expenses. In order to begin an AFD transaction, the cardholder will need to insert their card into the chip reader and enter their PIN. Cardholder initiates card payment by inserting payment card and entering their PIN.

- 13.7.1. The AFD requests a maximum authorisation of £100;

- 13.7.2. The card issuer returns an authorised full amount;
 - 13.7.3. The AFD displays a message to the cardholder advising them that they can commence filling up to the amount returned in the authorisation response or, £100 if no amount is returned in the authorisation response;
 - 13.7.4. Once the cardholder completes fuelling, the app will confirm the final transaction amount;
 - 13.7.5. Some Merchants may not accept Your Card. It is Your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept Your Card.
- 13.8. The card is restricted to use for Wires, Money Orders, Gambling, Betting, Lottery, Dating services, Manual Cash Disbursements, Adult content, some Direct Marketing, Investment Firms, and Blacklisted countries, such as : Burundi, Central African Republic, Cuba, Democratic People's Republic of Korea, Democratic Republic of the Congo, Guinea, Guinea-Bissau, Haiti, Iran, Iraq, Lebanon, Libya, Mali, Myanmar, Nicaragua, Russian Federation, Serbia, Somalia, South Sudan, Sudan, Syrian Arab Republic, Venezuela, Yemen, Zimbabwe, Crimea, Kherson, Zaporizhzhia. The above is not an exhaustive Prohibited & High Risk Countries List. The list is maintained by Incard and it will be changed from time to time.
- 13.9. You must not use the card for pre-authorised regular payments.
- 13.10. You must not use the card for transactions for cash (other than ATM withdrawal) including for example cash back, cash from a bank, money orders, traveller's cheques, foreign exchange, or bureau de change.

14. MANAGING YOUR CARD

- 14.1. We will publish Your monthly statements in the online account. Each statement will specify: a reference enabling You to identify each transaction; the amount of each transaction; the currency in which Your Card is debited; the amount of any transaction charges including their break down, where applicable; the exchange rate used in the transaction by Us and the amount of the transaction after the currency conversion, where applicable; and the transaction debit value date. If there are no transactions on the Card for more than a month then We will not provide You with a statement.
- 14.2. You will need access to the internet to manage the Card. You may check the balance and available funds on Your Card or view a statement of recent transactions, which will be updated daily, by visiting Our Website in Your secure personal login area and following the login request for the Card.
- 14.3. We may stop, suspend or restrict your card or PIN on reasonable grounds relating to:
- (a) the security of your card, card number or PIN, and
 - (b) the suspected unauthorised or fraudulent use of your card or PIN. We will, if possible, inform you before stopping, suspending or restricting your card or PIN that we intend to do so and the reasons for doing this. If we are unable to do so then we will inform you immediately afterwards. The requirement to inform you does not apply where it would compromise reasonable security measures or it would be unlawful to do so.

15. EXPIRY OF THE CARD

- 15.1. Your Card will expire on the Expiry Date. The Card will cease to function and You will not be entitled to use the Card.
- 15.2. Usually we will issue you a new card shortly before the card expires with the approval of TPL. This does not apply if :
 - (a) You are in arrears with the fees under clause 42;
 - (b) You have overdrawn your account;
 - (c) We have a specific, indicative suspicion of fraudulent or other criminally relevant behaviour on your part in relation to your use of the card;
 - (d) You otherwise violate essential provisions of this contract.

When we issue a new Card, it has a new expiry date and the new card expires on that date. This does not affect the duration of the contract (see Clause 32). If you do not pay a current fee to cover our costs, we are not obliged to issue a new Card.

If your Card has not been used in the eight weeks before its expiry date, you will receive an email asking if you wish to replace the Card and retain any existing balance on it. If you ask us to do so, a replacement card will be issued to you within two weeks. A card replacement fee may apply.

- 15.3. If You do not wish to receive a replacement card at the time of Your current card's expiry, You may terminate the Agreement in accordance with Clause 32.

16. CANCELLATION AND REDEMPTION PROCEDURE

- 16.1. If You cancel the Agreement, we will cancel Your card and You must inform our Customer Service Department as set out in Clause 14 as soon as possible as to how we should deal with the unused funds available on Your card. Please note that You have no right to a refund of any money that has already been spent on goods or services.

17. ATM WITHDRAWAL

- 17.1. An Incard Cardholder may withdraw funds from your Incard E-Money Account by entering into an Incard Card Transaction with an ATM.

18. YOUR BALANCE AND NEGATIVE BALANCE

- 18.1. You acknowledge that balances and available funds reported on the Incard Platform are only approximate real-time balances rather than the settled balances in your Incard E-Money Account. A real-time balance may not take into account pending debits and credits. Incard will provide you with information on pending debits and credits as soon as it has that information.
- 18.2. If for any reason you have a negative balance in any of your Incard E-Money Accounts, you agree to immediately send the required amount of money to correct the negative balance, such amounts being due without the need for previous notification. Failure to send us the required amount of money within a reasonable period of time shall be deemed a material breach of these Terms in accordance with clause 32.4(a). In addition, we may:

- (a) exercise our right to automatically redeem your Electronic Money in one of your other Incard E-Money Accounts in accordance with clause 28 (Our Right for Compensation) of these Terms;
- (b) initiate a chargeback procedure for any specific transaction which led to your Incard E-Money Account having a negative balance;
- (c) close or suspend any or all of your Incard E-Money Accounts;
- (d) report you to any credit reference agencies; and/or
- (e) take debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court.

18.3. We reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.

19. SECURITY

19.1. We may stop:

- (a) Incard Users' use of the Incard Cards; and/or
- (b) Incard Users' use of the Incard platform;

on reasonable grounds relating to the security of the Incard Platform and/or an Incard Card and the suspected unauthorised and/or fraudulent use of the Incard Platform and/or a Incard Card.

19.2. Where we cease use in accordance with clause 19.1, we shall inform you of same and inform you of our reasons for doing so. Where we and/or our Partners are unable to inform you before ceasing such use, we shall do so immediately afterwards, unless we are prohibited from doing so by law.

20. KEEPING YOUR CARD AND DETAILS SAFE

20.1. With every transaction You make with Your card or using Your card data, We will assume that this has been executed by You, unless You inform Us to the contrary in accordance with Clause 21.1.

20.2. You are responsible for keeping Your Card and its details safe. This means You must take all reasonable steps to avoid the loss, theft or misuse of the Card or details. Do not disclose the Card details to anyone except where necessary to complete a transaction. Before proceeding with a transaction and giving the physical card or card details to a merchant or service provider, you should have a good feeling that the merchant or service provider is sincere and has taken appropriate steps to protect your information.

20.3. You must keep Your PIN safe at all times. This includes:

- 20.3.1. Memorising Your PIN as soon as You receive it, and destroying the letter or other document on which We provided the PIN to You immediately.
- 20.3.2. Never writing Your PIN on Your Card or on anything You usually keep with Your Card;
- 20.3.3. Keeping Your PIN secret at all times, including by not using Your PIN if anyone else is watching; and
- 20.3.4. Not disclosing Your PIN to any person.

Failure to comply with this may be treated as gross negligence and may affect Your ability to claim any losses. **NEVER COMMUNICATE YOUR PIN TO ANYONE IN WRITING OR OTHERWISE.** This includes printed messages, emails and online forms.

- 20.4. For the avoidance of doubt you are required to ensure that you are taking all the reasonable steps to protect the security of your Incard account and Incard card, including but not limited to:
- (a) logging off the Incard Platform every time you leave the mobile or computer (or other device) used to gain access to the Incard Platform;
 - (b) keeping the mobile or computer (or other device) You use to gain access to the Incard Platform safe and secure and locked with a secure password;
 - (c) not telling anyone Your Security Codes, including any person claiming to work for Incard;
 - (d) if You receive any SMSs or emails, questionnaires, surveys, or other links that require you to provide your Security Code, not providing your information and contacting us via the member support function on the Incard Platform;
 - (e) ensuring that the computer and e-mail account(s) and mobile phone you use to communicate with us are secure and only accessed by you, as the computer, e-mail address and mobile phone may be used to reset your Security Code or to send information relating to the security of the Incard Platform;
 - (f) if at any time you think that your Security Code has been lost, stolen or any other person knows your Security Code, informing us via the member support function on the Incard Platform; and
 - (g) never using any functionality that allows the Security Code to be stored by the mobile or other device you use to gain access to the Incard Platform.
 - (h) each Incard Cardholder complying with the obligations set out in the TPL Terms.
- 20.5. All Incard Transactions are processed by automated methods, and anyone who obtains access credentials to the Incard Platform or access to an Incard Card could use it to enter into Incard Transactions without your permission. If you notice misuse, theft or unauthorised use of:
- (a) the Incard Card or a PIN or any other activity that makes you suspicious, you must (if available) freeze the Incard Card or cancel and reorder the Incard Card via the Incard Platform and/or (if not available) contact us using the member support function on the Incard Platform. For lost, stolen or damaged cards, you can contact us by calling **+44 20 3318 1101** (available from 09.00 to 17.00 BST);
 - (b) the Incard Platform or the Security Code or any other activity that makes you suspicious, you must contact us using the member support function on the Incard Platform;
 - (c) If you suspect identity theft or theft of Electronic Money, we suggest that you contact your local police as well.
- 20.6. Incard may stop or suspend the use of the Incard Platform if it has reasonable grounds for doing so relating to:
- (a) the security of the Incard Platform; or
 - (b) the suspected, unauthorised or fraudulent use of the Incard Platform.

21. LOST, STOLEN OR DAMAGED CARDS

- 21.1. If Your Physical card is lost, stolen, damaged or if You have reasonable grounds to suspect that someone else has used it, or if You believe Your Virtual card details have been stolen or used by someone else, please inform our Customer Service Department immediately upon becoming aware of such circumstances in accordance with Clause 26 of this Agreement.
- 21.2. After You have notified Us of any incident of loss, theft or risk of misuse and provided that we are able to identify Your Card and perform certain security checks to a satisfactory level, we will issue You with a replacement card and/or PIN.

22. PURCHASES FROM RETAILERS

- 22.1. We are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the card. We are not liable for the failure of any merchant to honour the card.
- 22.2. If a merchant grants a refund for any reason (for example if You return the goods as defective), it may take several days for us to receive notification of the refund and the money itself. The refund may not be visible on Your card until 5 – 10 days after the refund has been duly processed.
- 22.3. You may request the refund of a transaction that You have authorised under the following conditions:
 - 22.3.1. Your authorisation does not exactly match the amount You agreed to in the transaction, and
 - 22.3.2. The amount of the transaction has exceeded the amount You could reasonably have expected (taking into account Your previous spending patterns on the card, the Agreement and the circumstances of this case). Such a refund must be requested from Our Customer Service Department within 8 weeks of the amount being deducted from the card. Any refund or justification by Us for refusing a refund will be made within 14 business days of receipt of Your refund request. Any refund must correspond to the amount of the transaction. Such refunds are not subject to any fees.

23. TRANSACTION DISPUTES

- 23.1. If You believe You did not authorise a particular transaction or that a transaction was incorrectly executed, in order to obtain a refund You must contact Our Customer Service Department without undue delay in accordance with Clause 26 – as soon as You notice the issue, and in any case no later than 13 months after the amount of the transaction has been deducted from the card. We will, as soon as is reasonably practicable and together with Partners, reimburse (no later than the close of business on the day following the date that we became aware of the unauthorised transaction) any unauthorised transactions and related transaction fees and charges due under this Agreement, subject to the remainder of this Clause 23, unless We maintain a concrete, circumstantial suspicion of fraudulent conduct on Your part. In such a case, We will initiate an investigation as soon as is practically possible and inform You of the result. If this investigation shows that the transaction in question was indeed unauthorised and was not fraudulent, grossly negligent or intentional on Your part, we will process a refund in accordance with this Clause 23.1. Otherwise 23.3 shall apply.
- 23.2. Subject to the remainder of this Clause 23, we limit Your liability for any damages arising from unauthorised transactions to £35 or Euro equivalent.
- 23.3. In the following cases, You will be liable for all losses incurred in relation to an unauthorised transaction, provided that we are not at fault:
 - 23.3.1. You have demonstrably acted fraudulently; or
 - 23.3.2. You bear demonstrable responsibility for intentional or gross negligence.

- 23.4. Subject to the rest of this clause 23, we will limit Your liability to £35 or Euro equivalent for any losses incurred in respect of unauthorised transactions arising from the use of a lost or stolen Card, or the misappropriation of the Card's details, except where:
- 23.4.1. the loss, theft or misappropriation of the Card was not detectable by You before the unauthorised transaction took place (unless You acted fraudulently, in which case You are liable for all losses incurred in respect of the unauthorised transaction), or
 - 23.4.2. the loss was caused by acts or omissions of one of Our employees or agents, in which case You are not liable for any losses.
- 23.5. If our investigations reveal that a disputed transaction has been authorised by You or that You have been found to have acted fraudulently or with gross negligence, we together with Partners may reverse any refunds made to You and You shall be liable for all damages incurred by us in connection with the transaction, including, but not limited to, the cost of any investigation conducted by us or Partners in connection with the transaction. We will offer You reasonable notice of any reverse refunds as soon as is practicable.
- 23.6. Under certain circumstances, a transaction will be initiated (but not fully executed). This may result in the value of the transaction being deducted from the balance on Your card and will therefore no longer be available for use – We refer to this as “pending authorisation” or “blocking”. In such cases, You must inform Our Customer Service Department in accordance with Clause 26, describing the facts of the case. We will then investigate with the relevant third parties and will ensure Your balance is adjusted in accordance with the applicable legal requirements.
- 23.7. Except where You have acted fraudulently, You will not be liable for any losses incurred in respect of an unauthorised transaction:
- 23.7.1. which arise after Your notification to Us;
 - 23.7.2. where We have failed to provide You with the appropriate means of notification, as found in clause 21.1.
- 23.8. Under certain circumstances, We may be required to refuse to complete a transaction authorised by You. These circumstances include the following cases:
- 23.8.1. We have grounds for reasonable suspicion regarding the security of Your card (PIN disclosed, card lost/stolen) or We maintain a concrete, circumstantial suspicion that Your card is being used in a fraudulent or unauthorised manner;
 - 23.8.2. there are not sufficient Available Funds to cover the transaction and all associated fees at the time that We receive notification of the transaction;
 - 23.8.3. there is an outstanding shortfall on the balance of Your Card;
 - 23.8.4. if We maintain a concrete, circumstantial suspicion that You are acting contrary to this Agreement;
 - 23.8.5. there are errors, failures (mechanical or otherwise) or refusals by retailers, payment processors or payment schemes processing transactions;
 - 23.8.6. a transaction might take you over any of your card limits;
 - 23.8.7. we reasonably believe that we need to do so to keep to the rules of the payment system under which your card is issued;

23.8.8. we reasonably believe that it is necessary to do so to comply with any law or as a matter of good practice; or

23.8.9. We are required to do so by law.

- 23.9. Unless we are violating any laws, we will inform you, as soon as practically possible, of the rejection and the reasons for the rejection in cases where we refuse to conclude a transaction in accordance with clause 23.7 and together with you if necessary tell you what to do to correct any factual errors that have resulted in the denial.
- 23.10. If we have reasonable suspicions regarding the security of your card (PIN disclosed, card lost/stolen) or if there is a specific suspicion that your card is being used fraudulently or unauthorised, we can temporarily block your card. We will inform you in advance of such a temporary block and the reasons for this, or, if this is not possible, as soon as practically possible afterwards, unless this would endanger adequate security measures or would otherwise be illegal. We will lift the temporary block as soon as practicable or, if necessary, issue a new card free of charge as soon as the reasons for the temporary block no longer exist.

24. RESTRICTIONS ON THE USE OF SERVICES

- 24.1. Incard will use its sole discretion based on its own risk assessment (which will change from time to time) when deciding whether to allow a prospective client to open an Incard Account and whether to close open Incard Accounts.
- 24.2. The following is a non-exhaustive list of examples of businesses which are outside our risk assessment, you must inform us if any of these become applicable to you (a) businesses or businesses with persons associated with it that are (i) suspected or convicted of financial crime or any other offence or action that carry a reputational risk for Incard; (ii) subject to economic sanctions; (iii) highly rated politically exposed persons; (iv) suspected or convicted of terrorism and related offences; (v) knowingly providing false information to Incard relating to their identity or business activities; (b) businesses that are: (i) actively involved in crypto or virtual currencies; (ii) traders of precious metals and stones; (iii) operating as a money service business; (iv) involved in banking and similar financial services; (v) active in the betting and gambling industry; (vi) active in trading with unlicensed drugs; (vii) trading in weapons and armaments; (viii) operating bidding fee auctions; (ix) operating unlicensed scrap metal dealership; (x) active as unregistered waste management businesses.
- 24.3. It is not permitted to:
- (a) use the Services for any illegal purposes. Incard will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator;
 - (b) use the Services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full;
 - (c) breach these Terms or any other agreement or policy that you have agreed with Incard or our Partners; create more than one Incard Account without our prior written consent; use the Services to violate any law, statute, ordinance, or regulation; use the Services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services;
 - (d) infringe Incard's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
 - (e) act in a manner that is defamatory, libellous, threatening or harassing when using the Services;
 - (f) harass our employees, agents, or other users of Incard;

- (g) provide us with false, inaccurate or misleading information;
- (h) refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
- (i) use the Services to engage in debt-collection activities;
- (j) instruct us to send or receive what we reasonably believe to be potentially fraudulent funds on your behalf;
- (k) control an Incard Account that is linked to another Incard Account that has engaged in any of the restricted activities set out in this clause;
- (l) conduct your business or use the Services in a manner that is likely to result in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties or other liability to Incard, third parties or you;
- (m) use your Incard Account or the Services in a manner that the Incard Card Issuer, Visa or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules;
- (n) allow any of your Incard E-Money Accounts to have a negative balance;
- (o) take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or interfere or attempt to interfere with the Services;
- (p) take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers;
- (q) circumvent any Incard policy or determinations about your Incard E-Money Account including, but not limited to, attempting to create a new or additional Incard Account when a Incard E-Money Account has a negative balance or has been restricted, suspended or otherwise limited; creating new or additional Incard E-Money Account using information that is not your own (e.g. name, address, email address, etc.); or using someone else's Incard E-Money Account;
- (r) use the Services in a manner that we believe may be a violation of any applicable electronic payment network rules, card association or network rules, or applicable laws;
- (s) use the Services to trade FX for speculative purposes or for FX arbitrage;
- (t) refuse or fail to provide further information about you or your business activities that we may reasonably request;
- (u) conduct your business or use the Services in a manner that leads us to receive a disproportionate number of claims or chargebacks;
- (v) have a credit score provided by a third-party provider of Incard's choosing and/or other risk scoring method (such as adverse media) which indicates a higher level of risk associated with your use of the Services than Incard is willing to accept;
- (w) reveal your Security Code to anyone or use anyone else's Security Code.

24.4. You must ensure that You only enter into Incard Transactions relating to the sale or supply of goods and services in compliance with all applicable laws and regulations. The fact that a person or entity accepts payments via an Incard Transaction is not an indication of the legality of the supply or provision of the goods and services.

24.5. If Incard, in its sole discretion, believes that you may have breached any provision of this clause 24, we may act to protect ourselves, other users of Incard and third parties. The action we may take includes but is not limited to:

- (a) closing, suspending, or limiting your access to your Incard E-Money Account or any or all of the Services;

- (b) contacting other users of Incard who have transacted with you; contacting your bank or credit card issuer; and/or warning other users of Incard, law enforcement, or impacted third parties of your actions;
- (c) updating inaccurate information you have provided to us;
- (d) taking legal action against you;
- (e) terminating these Terms and/or your Incard Platform Users' access to the Incard Platform and/or terminating the Incard Cards issued to your Incard Cardholders;
- (f) fully or partially reversing a Incard Transaction; and/or
- (g) blocking your access to your Incard E-Money Account and/or the Incard Platform temporarily or permanently.

24.6. Where possible, Incard will provide you with the relevant information regarding the actions imposed, but we may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

25. SUSPENDING YOUR USE OF THE SERVICE

25.1. We reserve the right to change, suspend or discontinue any aspect of the Services at any time, including hours of operation or availability of the Services or any Services feature, without notice and without liability.

26. CUSTOMER SERVICES

26.1. Our Customer Service Department is normally available 24 hours a day, 7 days a week. During these times, we will make every effort to process Your request immediately. Please note, however, that certain issues can only be resolved during our business hours. You can contact Our Customer Service Department by:

- E-mailing support@incard.co If You need to be contacted in the event of a concrete, circumstantial suspicion of fraud or other form of security threat, You will first receive a text message from us asking You to contact our Customer Service Department.

26.2. Our business hours are Monday to Friday from 09.00 to 17.00. Correspondence received by Us after the close of business on a particular day will be treated as received on the following business day.

27. COMPLAINTS

27.1. [Our Complaints Policy](#) forms part of these Terms of Use. By accepting these Terms of Use, You also agree to the Complaints Policy available on the Website. You should review the Complaints Policy before agreeing to these Terms of Use.

27.2. If you would like to log a complaint with us, please email us at complaints@incard.co. Our Complaints Policy sets out the process for submitting and resolving any complaints. You may request a copy of our Complaints Policy at any time by contacting us.

27.3. If you have received our final response and you are still unhappy or not satisfied, then you may, if your complaint falls within the Financial Ombudsman Service's jurisdiction, be able to take your

complaint to the Financial Ombudsman Service (FOS), details of which are available in the complaints policy.

- 27.4. Please note that complaints relating to an Incard E-Money Account will be handled by incard on Currencycloud's behalf. Similarly, complaints relating to Incard Card Transactions or the Incard Card will be made against TPL and subject to the TPL Terms, although incard may be handling the complaint on TPL's behalf.

28. OUR RIGHT FOR COMPENSATION

- 28.1. On the happening of any event which entitles us to be compensated by you, we shall be entitled to redeem Electronic Money held in one of your Incard E-Money Accounts to pay such compensation. For the avoidance of doubt, this includes if the balances in one of your Incard E-Money Accounts shows that you owe us an amount of funds for any reason or has a negative balance, Incard may redeem Electronic Money you maintain in one of your Incard E-Money Accounts which has a positive balance to pay us the compensation or to redress the negative balance in a different Incard E-Money Account.
- 28.2. If the amount owed to us is in a currency which is different to the money or Electronic Money you hold with us, we shall convert the amount you hold with us to the currency of the amount you owe us by applying our standard exchange rates. We do not need to notify you of this conversion occurring.
- 28.3. Each party shall pay interest on any sum due under these Terms, calculated as follows:
- (a) **Rate.** 4% a year above the Bank of England's base rate from time to time, but at 4% a year for any period when that base rate is below 0%.
 - (b) **Period.** From when the overdue sum became due, until it is paid.

29. LIABILITY FOR INCARD PAYMENTS

- 29.1. Subject to clause 29.5, where:
- (a) an Incard Payment was not authorised by you or was incorrectly initiated or executed by us; and
 - (b) you have notified us using one of the methods set out in clause 33.4, without undue delay on becoming aware of the unauthorised or incorrectly executed Incard Payment and in any event:
 - (i) if you are a Micro-Enterprise or a Charity, no later than 13 months after the date the Incard Payment was executed,
 - (ii) if you are not a Micro-Enterprise or a Charity, no later than 2 months after the date the Incard Payment was executed,
- we shall refund to you the full amount debited erroneously immediately and the amount debited without authorisation as soon as practicable and in any event no later than the end of the Working Day following the day on which we became aware of the unauthorised Incard Payment, unless we have reasonable grounds to suspect fraud and notify the appropriate authorities.
- 29.2. You will be liable for:

- (a) all losses incurred in respect of unauthorised Incard Payments made by Incard if you and/or a Incard Platform User has acted fraudulently, or has intentionally or has with intent or gross negligence not complied with its obligations under clause 20; and
 - (b) where clause 29.2 (a) does not apply, up to £35 of any losses incurred in respect of unauthorised Incard Payments arising where you and/or a Incard Platform User has failed to keep the Security Codes safe and/or failed to stop the Incard Platform from being misappropriated, except where:
 - (c) the misappropriation of the Incard Platform was not detectable by you and/or a Incard Platform User prior to the Incard Payment, except where you and/or the Incard Platform User has acted fraudulently; or
 - (d) the loss was caused by acts or omissions of an employee, agent or branch of Incard or of an entity which carried out activities on behalf of Incard.
- 29.3. Except where you have acted fraudulently, you will not be liable for any losses incurred in respect of unauthorised Incard Payments where:
- (a) you have notified Incard in writing, without undue delay, on becoming aware of the loss, theft, misappropriation or unauthorised use of any Security Codes or the Incard Platform and the failure by Incard to do anything resulted in the aforementioned loss; or
 - (b) Incard has failed to provide appropriate means for notification of the loss, theft, misappropriation or unauthorised use of any Security Codes or Incard Platform.
- 29.4. Incard shall not be liable for non-execution or defective execution in relation to an Incard Payment which it has made in accordance with a Unique Identifier given to it by you which proves to be incorrect. However, Incard shall make efforts to trace any non-executed or defectively executed Incard Payment and notify you of the outcome.
- 29.5. We are liable to you under clause 29.1 for the correct execution of a Incard Payment unless we can prove to you (and where relevant, to the Beneficiary's payment service provider) that the Beneficiary's payment service provider received the amount of the Incard Payment within the appropriate time period described in clause 9.15.
- 29.6. Under Regulation 92 of the Payment Services Regulations 2017, you may be entitled to a refund in certain circumstances where a payment is initiated by you as payee. It is not anticipated that any payment will be initiated by you as payee under any services provided by us.
- 29.7. The provisions in this clause 29 shall survive termination of these Terms.
- 29.8. In some circumstances a number of intermediaries (such as correspondent banks) may be involved in an international transfer of currency, and such intermediaries may charge fees and expenses. The charges will in most cases (but not always) be deducted prior to its delivery. These charges are beyond our control and whilst we will endeavour to minimise these for you wherever possible, those charges sometimes cannot be calculated in advance. You hereby acknowledge that you shall be liable for these charges.
- 29.9. Currencycloud Payments and Incard Card Transactions are performed by Currencycloud and TPL respectively and liability for the same is therefore set out in the Currencycloud's Terms and TPL's Terms.

30. LIABILITY WITH RESPECT TO PAYMENTS, ATM WITHDRAWALS AND INCARD CARD PURCHASES

- 30.1. If you believe that an Incard Payment, an ATM Withdrawal and/or an Incard Card Purchase has been incorrectly executed or was not authorised by you you must inform us as soon as possible,

and in any event within the time limits set out in the Currency's Terms and TPL's Terms, via the member support function on the Incard Platform.

31. LIMITATION OF LIABILITY

- 31.1. None of the organisations referred to in Clause 1 shall be liable in the following cases, unless they have caused damage as a result of gross negligence or culpable misconduct, have breached essential obligations under this Agreement or have caused injury to life, limb or health:
- 31.1.1. any error or failure related to the use of the Card that is a result of irregular and unpredictable circumstances beyond Our control and which, despite our best efforts, could not have been prevented, including but not limited to, an error or failure of the data processing systems;
 - 31.1.2. the goods or services that You purchase with Your Card;
 - 31.1.3. any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
 - 31.1.4. a merchant refusing to honour a transaction or refusing a payment;
 - 31.1.5. any acts or omissions that are a consequence of Our compliance with any national or European Union law.
- 31.2. In addition to the limitations stated in Clause 31.1, our joint liability shall be limited as follows:
- 31.2.1. If Your Card is faulty due to our negligence or the negligence of Currencycloud/TPL, our liability shall be limited to replacing the card or refunding the funds available on Your card to You; or
 - 31.2.2. If, as a result of our negligence or the negligence of Currencycloud/TPL, sums have been incorrectly deducted from Your card, our joint liability shall be limited to payment to You of the appropriate amount.
- 31.3. In all other cases pertaining to our joint negligence, our joint liability shall be limited, subject to Clause 31.1, to the repayment of those funds available on the Card.
- 31.4. Nothing in this Agreement shall limit or exclude Currencycloud/TPL's regulatory duties, which we may not exclude or limit, nor our liability for death or personal injury.
- 31.5. If you have fraudulently used (or permitted the fraudulent use of) Your card in a manner that is contrary to this Agreement or for other illegal purposes, or if You have allowed Your card or Your data to be compromised as a result of Your gross negligence, You shall be responsible for the use and misuse of the card. We will take all reasonable and necessary steps to recover any damage attributable to Your conduct, including on behalf of Currencycloud/TPL. Your liability shall not be subject to any limitation, unless said limit is established by applicable laws and regulations. This means that You must take good care of Your card and data and act responsibly, otherwise You will be held liable.
- 31.6. As a responsible issuer of electronic money Currencycloud takes the security of Your money very seriously. Your funds are held in a secure customer account for the specific purpose of carrying out transactions made using Your card. In the unlikely event of insolvency, funds that have reached Currencycloud's account are protected from claims by creditors. We will take all reasonable and necessary steps to recover any loss from You, and there shall be no maximum

limit to Your liability except where relevant laws or regulations impose such a limit. This means You should take care of Your Card and details and act responsibly, or You will be held liable.

31.7. The UK Financial Services Compensation Scheme (FSCS) does not apply to Your Card. This does mean that in the unlikely event that Currencycloud became insolvent, any funds intended for but not currently held by them on Your Card may become unusable and any funds intended to be associated with Your Card may be lost. By using Your Card and by entering into this Agreement You are indicating that You understand and accept these risks.

31.8. We will not be liable for:

31.8.1. any abnormal or unforeseeable circumstances outside our reasonable control (for example, a failure of computer systems which happens for reasons outside our reasonable control or any industrial action which happens for reasons outside our reasonable control) if this prevents us from providing the usual service;

31.8.2. any person refusing to accept or honour (or delays in accepting or honouring) your card, card number or PIN, or

31.8.3. any cash dispenser failing to issue cash. We will not be liable for the way in which you are told about any refusal or delay.

32. TERMINATION OF THIS AGREEMENT

32.1. You may terminate the Services and the Terms by contacting our member services.

32.2. The termination of these Terms will not affect any of our rights or your obligations arising under these Terms.

32.3. You can close your account, and so end the agreement, at any time by letting us know. You should do this through the Incard Dashboard. You will still have to pay any charges you've run up to that point. When you tell us you want to close your account we will give you the opportunity to withdraw the money we hold for you (we call this redemption). If you want us to send you money in a different currency than the currency we're holding for you, we will convert the currency using the rate that applies at the time, and take our usual fee, before sending the money to you.

32.4. Without prejudice to any rights that have accrued under these Terms, or any party's other rights or remedies, we or you may at any time terminate these Terms with immediate effect by giving written notice to the other if:

(a) the other party commits a material breach of any term of these Terms and (if such breach is remediable) fails to remedy that breach within a period of 14 days after being notified in writing to do so;

(b) the other party repeatedly breaches any of the terms of these Terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these Terms;

(c) the other party is subject to a bankruptcy, insolvency, winding up or other similar event; and/or

(d) if we or a fraud prevention agency determine that you pose a fraud or money laundering risk;

(e) the result of laws, payment scheme rules, regulatory authority rules or guidance or any change in or any introduction thereof (or change in the interpretation or application thereof) means that it is unlawful or contrary to any such law, rules, order or regulations for either of the parties to perform or give effect to any of its obligations hereunder and such obligation cannot be readily severed from these Terms.

- 32.5. Without prejudice to any rights that have accrued under these Terms or any of the party's rights or remedies, we may at any time terminate these Terms with immediate effect by giving written notice to you if:
- (a) there is a change of Control of you or you dispose of a substantial part of your assets;
 - (b) we are unable to verify your information in the manner set out in these Terms;
 - (c) you are an individual and you die or you are a partnership and your partnership ends;
 - (d) we have reason to believe that your business and/or use of the Services: damages, corrupts, degrades, destroys and/or otherwise adversely affects the Services, or any other software, firmware, hardware, data, systems or networks accessed or used by you;
 - (e) there is a material change in the type of business activities you carry out;
 - (f) there is a significant fluctuation (either positive or negative) in the aggregate number of Incard Transactions you enter into or the average Monthly Top Up Volume;
 - (g) you have acted or omitted to act in any way which we reasonably determine to diminish our or the Incard Card Issuer's business operations and/or reputation and/or goodwill and/or which we reasonably determine or suspect to give rise to any offence or any increased risk or liability to us; and/or
 - (h) we are unable to provide the Services to you through the inability of any third party to provide us with any good and/or service that we require to provide the Services to you.
 - (i) You act in a demonstrably threatening or offensive manner towards our employees or one of our representatives;
 - (j) You do not pay any fees and charges incurred or do not rectify a balance deficit on Your card within one month.
- 32.6. Other actions we may take. If you have breached the terms of these Terms (including a breach of your obligation to pay us any amount owing) or we are otherwise entitled to terminate these Terms, we may:
- (a) suspend your use of the Services in which case we will not treat any order for an Incard Transaction that you may wish to make as being received by us;
 - (b) report any Incard Transaction or any other relevant information about you and your use of the Services to the relevant regulatory authority, law enforcement agency and/or government department; and/or
 - (c) if appropriate, seek damages from you.
- 32.7. Upon termination of these terms in accordance with clause 37 (Changes to this Agreement) and this clause 32 (Termination):
- (a) your Incard Account will be closed;
 - (b) you and your Incard Platform Users' licences to access the Incard Platform will be revoked.
- 32.8. If these terms are terminated, the Currencycloud Terms and TPL Terms will automatically be terminated.
- 32.9. Upon the termination of the Agreement, You will be refunded all funds available on your Incard Account free of charge, and subject to the following conditions. Please inform our Customer Service Department, in accordance with Clause 26, as to how You would like us to manage the unused funds available on Your Incard Account. We will, with Currencycloud's approval, arrange for a transfer to be made to the bank account from which You initiated the depositing of funds, or which You have designated as the account owner for this purpose. We, or Currencycloud, will not allow Your request for the refunding of Your funds to be executed if we reasonably believe that You have provided false information (personal details), we are concerned about the security of a transaction (use for money laundering, terrorist financing, fraud or other illegal activity) or if Your Incard Account has no balance.
- 32.10. If You request the redemption of the entire remaining balance, we will assume that You wish to terminate this Agreement and cancel Your card.

- 32.11. If You wish to terminate the Agreement but have not activated the card or used the card for any payment transaction or purchase, You must return the Physical card (if issued) in this condition to Us unless You can prove to Us that You have rendered the card unusable. If You wish to cancel the Agreement and have already activated the card or used it for payment transactions or purchases, You must prove to us that You have rendered the card unusable.
- 32.12. If, for any reason, You still have available funds following the termination of Your Agreement, You may arrange for them to be redeemed in full during a period of up to 6 years. 12 months after the termination of Your Agreement, and if funds are still available, We will notify You one month in advance regarding the calculation of an administration fee for expired cards for the administration of funds in accordance with Clause 43. The funds available on your Incard Account will be used to settle this fee.

33. NOTICE

- 33.1. You agree and consent to electronic receipt of all notices and communications that we provide. We will normally provide notices and communication to you through sending a message. We may also communicate with you via post to the addresses, via email to the email addresses, via SMS and phone call to the mobile phone numbers and via phone to the landline numbers provided to Incard, as same are updated from time to time. The contract and any communication between you and us will be in English.
- 33.2. It is your responsibility to ensure that you:
- (a) log onto the Incard Platform regularly;
 - (b) regularly review the Incard Platform, the Website, registered email address and SMSs and open and review communications that we deliver through those means;
 - (c) ensure that contact information stored on the Incard Platform is up to date.
- 33.3. We on behalf of ourselves, Currencycloud and TPL shall contact you via your mobile phone, the details of which are contained on the Incard Platform, in the event of suspected fraud or security threats, unless we suspect that your mobile phone has been the subject of a security breach in which case we shall contact you by another method that we reasonably believe to be secure.
- 33.4. Any notice or communication shall be deemed to have been received:
- (a) if delivered in person, on signature of a delivery receipt or at the time the notice is left at the proper address;
 - (b) if sent by post, at the time of delivery;
 - (c) if sent by next Working Day delivery service at the time recorded by the delivery service; and
 - (d) if sent via the Incard Platform including the member support function, SMS, email or phone call, at the time of transmission.

34. YOUR PERSONAL INFORMATION

- 34.1. Incard uses your data to provide our services to you.
- 34.2. Each of the parties to these Terms will comply with all applicable requirements of the Data Protection Legislation. For the purposes of these Terms, "Personal Data" and "Data Controller" shall have the meaning given by the Data Protection Legislation. We will protect it in accordance with the Data Protection Act 2018 (DPA 2018).

- 34.3. When you enter or upload your data into our services, we don't own that data but you grant us a licence to use, copy, transmit, store, analyse, and back up all data you submit to us through our services, including personal data of yourself and others, to: enable you to use our services; allow us to improve, develop and protect our services; create new services; communicate with you about your subscription; and send you information we think may be of interest to you based on your marketing preferences.
- 34.4. When you use our services, we may create anonymised statistical data from your data and usage of our services, including through aggregation. Once anonymised, we may use it for our own purposes, such as to provide and improve our services, to develop new services or product offerings, to identify business trends, and for other uses we communicate to you.
- 34.5. The processing of your data is governed by these Terms including our Privacy Policy.
- 34.6. We act as Data Controller with respect to Personal Data relating to:
- (a) You, if you are an individual or a partnership; or
 - (b) your beneficial owners, directors, partners, LLP members if you are a legal entity;
- This Personal Data which we hold as Data Controller shall be referred to as "Incard Personal Data".
- 34.7. Currencycloud acts as Data Controller with respect to Personal Data shared with them for the purpose of issuing and storing Electronic Money. You may contact them through:
(a) dpo@currencycloud.com
- 34.8. We set out in our Privacy Policy how we handle Incard Personal Data.
- 34.9. You may utilise third party services that connect directly to your Incard Account pursuant to these Terms, the Currencycloud's Terms and the TPL Terms. When you provide your account details to those third parties, you remain liable for all activity under your Incard Account and take full responsibility for ensuring that you have appropriate agreements in place with that third party in relation to transfer of data including Personal Data.
- 34.10. We may transfer Your personal data to a location outside the UK where it is necessary for the provision of our services, such as customer support, account administration or reconciliation, or as a result of Your request, including processing an international transaction. If We transfer personal data outside the UK, We will take steps to ensure that Your data enjoys a level of protection that is, to a significant extent, comparable with that level of protection afforded for data which is processed within the UK. Please note that not all countries have statutory provisions in place governing the protection of personal data, which are comparable to those of the UK. In order to guarantee said protection, We conclude appropriate Agreements with our suppliers and service providers. Before using our products and services, You will have the opportunity to consent to the processing of Your personal data outside the UK. Please note: We cannot provide You with Our services without this consent.
- 34.11. We reserve the right to transmit the information or Personal Data about you as well as activity in your Incard E-Money Account to law enforcement institutions, state authorities and financial institutions, if such is necessary to comply with relevant legislation, and in order to identify whether these Terms and relevant legislation have not been violated.
- 34.12. Among other things, You have the right to request details of the personal data stored about You, and to restrict or revoke the processing of such data. You may exercise these rights by contacting us in writing or in electronic form in accordance with Clause 26. Where permitted by law, we may charge a fee for this service.

35. CONFIDENTIALITY

- 35.1. The provisions of this clause shall not apply to any Confidential Information that:
- (a) is or becomes generally available to the public (other than as a result of its disclosure by the Incard or its Representatives in breach of this clause);
 - (b) was available to Incard on a non-confidential basis before disclosure by Incard;
 - (c) was, is or becomes available to Incard on a non-confidential basis from a person who, to Incard's knowledge, is not bound by a confidentiality agreement or is otherwise prohibited from disclosing the information to Incard; or
 - (d) the parties agree in writing is not confidential or may be disclosed; or
 - (e) is developed by or for the receiving party independently of the information disclosed by the disclosing party.
- 35.2. Incard shall keep your Confidential Information confidential and shall not:
- (a) use such Confidential Information except for the purpose of exercising or performing its rights and obligations under or in connection with this agreement (the "Permitted Purpose"); or
 - (b) disclose such Confidential Information in whole or in part to any third party, except as expressly permitted by this clause 35.
- 35.3. Incard may disclose your Confidential Information to its Representatives who need to know such Confidential Information for the Permitted Purpose and to its Partners for the purpose of improving its or its Partners business processes, provided that:
- (a) it informs such Representatives and/or Partners of the confidential nature of the Confidential Information before disclosure; and
 - (b) it procures that its Representatives and/or Partners shall, in relation to any Confidential Information disclosed to them, comply with obligations which are similar to those set out in this clause; and
 - (c) at all times, it is liable for the failure of any Representatives or Partners to comply with the obligations set out in this clause 35.
- 35.4. Incard may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction.
- 35.5. On termination of this agreement, Incard shall keep your Confidential Information safe and shall not be under an obligation to return Confidential Information to you or delete the Confidential Information it holds unless required to do so by law.
- 35.6. The provisions of this clause 35 shall continue to apply after termination of this agreement.

36. INTELLECTUAL PROPERTY

- 36.1. We own all the intellectual property in our products (for example, the content in the Incard Dashboard and on our website, and our logo and card designs). You must not use our intellectual property as your own.
- 36.2. We own all intellectual property in our products, including but not limited to any content in the Incard website, mobile app, card designs, dashboards, scripts. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered

(anywhere in the world). Incard's intellectual property includes all logos related to the Services. You may not copy, imitate or use Incard's intellectual property rights without prior written consent.

- 36.3. We reserve all of our rights in any intellectual property in connection with these Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.
- 36.4. Nothing in these Terms grants you any legal rights in the Incard Platform, the and/or the Website, other than as set out in these Terms. You agree not to adjust or try to circumvent or delete any notices contained on the Incard Platform (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within the Incard Platform.

37. CHANGES TO THE AGREEMENT

- 37.1. Subject to the remaining provisions of this clause 37, this contract may be changed by us at any time for legal, regulatory, economic or security reasons, in order to enable the correct offer of the card system or to improve it, or for any other reason.
- 37.2. If any changes are made they will be published on Our Website at least 2 months before the changes take effect (unless the law requires or permits Us to make a more immediate change or in the event of a change to the exchange rate). Copies of the most up-to-date version of the Agreement will be made available on Our Website at all times and will be sent to You by email upon request free of charge at any point during the Agreement. If You do not accept the change, You may invoke the extraordinary termination of this Agreement free-of-charge before the expiry of said deadline.
- 37.3. We may need to amend this Agreement without notice or with less than 2 months notice. However, this would only take place on a very rare basis and exclusively for legal, regulatory or security reasons, or for the purpose of providing the card system in a compliant manner. In such a case, we will inform You of the changes made with as much advance notice as possible or, if that is not possible, as soon as the changes take effect. In this case You have the right to terminate the Agreement retroactively within one month after notification.

38. LAW AND COURTS

- 38.1. The Agreement, and Your relationship with Us arising out of or relating to the Agreement, will be governed by Lithuanian law. All disputes arising out of or relating to the Agreement shall be subject to the jurisdiction of Lithuanian courts.

39. ASSIGNMENT

- 39.1. If you do not meet your payment obligations mentioned in these terms and conditions even after 2 reminders, we may assign the corresponding claim to a debt collection agency.
- 39.2. In addition to that we may assign rights and obligations under this Agreement to another company at any time. We will inform You thereof 2 months in advance. Your rights stemming from this Agreement remain unaffected in this case. If You refuse the assignment within the 2 months, You may invoke the extraordinary termination of this Agreement and apply for a free-of-charge refund of Your available funds in accordance with Clause 32.8.
- 39.3. You will indicate agreement to the assignment by the continued use of the card following the 2 months' notice period.

40. SEVERABILITY CLAUSE

If any term or provision of this Agreement is found to be unlawful or unenforceable, in whole or in part, pursuant to any law (or corresponding principle), said term or provision (or part thereof) shall not be deemed part of the Agreement to that extent, without prejudice to the validity and enforceability of the remainder of the Agreement. In such a case, the contracting parties shall undertake, taking into account the principle of good faith, to replace the invalid term or provision with a valid term or provision, which comes as close as possible to the meaning and purpose of the invalid term or provision, and which can be assumed to have been agreed by the parties at the time of conclusion of the Agreement, had they known or been able to foresee its invalidity or nullity.

41. LIMITS ON YOUR INCARD ACCOUNT

- 41.1. We reserve the right to impose at our sole discretion Account Limits based on criteria determined by us that do not have to be disclosed. Account Limits might be imposed upon the following:
- (a) the maximum balance of each Incard E-Money Account;
 - (b) the amount of a single Faster Payment, SWIFT, SEPA, CHAPS and BACS credit you can receive into a Incard E-Money Account;
 - (c) the amount of a single Faster Payment, SWIFT, SEPA, BACS, international payment or direct debit you can make out of a Incard E-Money Account;
 - (d) the total amount of Faster Payments, international payments and direct debits you can make out of your Incard E-Money Accounts in each calendar month;
 - (e) the amount of Electronic Money Exchanges you can enter into, per transaction and per month;
 - (f) the amount of Incard Card Transactions that can be entered into by the Incard Cardholders per month;
 - (g) the amount of Incard Card Transactions that can be entered into by each Incard Cardholder per day;
 - (h) the amount of Cash Deposits that can be made per deposit and per month;
 - (i) the amount of ATM Withdrawals that can be entered into by each Incard Cardholder
 - (j) and each Incard Account in a given day.
- 41.2. The Account Limits are not fixed. If you would like to find out more information about your Account Limits and whether or not your Account Limits can be increased or decreased, please get in touch via the customer support on the Incard Platform - we may be able to provide you with procedures or methods to vary such Account Limits, for example, by you providing us with supplemental information.

42. FEES

Fees will apply to the account as set out in the [Pricing Page](#).

Subscription Fees

Starter Plan	
Monthly Subscription Fee	Free (BETA)

Card Purchase fees

All Plans	
Additional Physical Cards	£6.99

Bank Transfer Fees

Domestic Transfers (above £250)	Free (BETA)
International Transfers (via local routes)	Free (BETA)
International Transfers (via local routes)	Free (BETA)
International Transfers (SWIFT)	Free (BETA)
International Transfers (SWIFT)	Free (BETA)
Foreign Exchange Fee	0.4%
Foreign Exchange Fee (during the weekend)	1.0%

Schedule 1

Definitions

“Agreement” means these terms and conditions.

“Applicable Law” means (i) any law, regulation or generally accepted practices or guidelines in the relevant jurisdictions applicable to the Parties from time to time (ii) the operating rules, regulations and guidelines and technical standards promulgated from time to time by any organization which apply in respect of the Authorised Products (including, without limitation, any Network); and (iii) Sanctions;

“ATM” means automatic teller machine or cashpoint facility or cash dispenser means an Incard Cardholder using his/her Incard Card and PIN to redeem Electronic Money from your Incard E-Money Account and obtaining the equivalent amount of cash from an ATM with or without an Electronic Money Exchange taking place;

“Available Funds” means at any given time any unspent funds loaded onto Your Card which are available to pay for transactions and fees and charges payable under this Agreement.

“Beneficiary” means the person that you wish to send money to.

“Beneficiary Bank Account” means the account of the Beneficiary where you wish to send money, be it a bank account, electronic money account or otherwise.

“Business Day” means any day between and including Monday to Friday, between 9am and 5pm (UK time) except for bank or public holidays in England and Wales.

“Incard” or **“VISA Platinum® Card”** means a Physical or Virtual electronic money card issued by TPL which allows Incard Cardholders to enter into Incard Card Transactions pursuant to the TPL Terms which is produced by us with the authorisation of TPL and sent to You.

“Confidential Information” means all information, data, practices and techniques relating to a Party, or a related body corporate, customers, competitors, business, operations, strategies, computer systems, marketing systems and intellectual property or other property of which the other party becomes aware in negotiating or performing this Agent Agreement, the terms of this Agent Agreement and arranging the Authorised Products under this Agent Agreement.

“Contactless” means a payment feature that provides You with a way to pay by tapping the Card on a point-of-sale terminal reader for transactions of up to a specified limit.

“Corporate Cards Terms And Conditions” means the terms and conditions related to the corporate cards provided by TPL and it constitutes the agreement between TPL and You.

“Currencycloud” means The Currency Cloud Limited, a company incorporated in the England under company registration number 06323311 and whose registered office is at Stewardship Building 1st Floor, 12 Steward Street London E1 6FQ and is registered and authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 for the issuing of electronic money and the provision of payment services (FRN: 900199). (**“TCCL”**).

“Currency Cloud Terms” means the Currency Cloud terms of use which can be found [here](#).

“Currency Cloud Services” means Currencycloud’s cross border payment and currency conversion services, including the Currencloud BV Service, Currency Cloud Inc. Service and the Currency Cloud Limited Service.

“The Currency Cloud Limited Service” means the payment and currency conversion service provided by The Currency Cloud Limited that enables you to store, convert and pay-out funds via international payments.

“Currency Cloud Inc. Service” means the payment facilitation service provided by Currency Cloud Inc. that enables you to settle U.S. Dollar funds held in the United States directly to the Customers’ respective accounts with Currencycloud in U.S. Dollars. The Currency Cloud Inc. Service may be provided by the Bank, to which Currency Cloud Inc. is a service provider.

“Currency Cloud Limited Service” means the payment and currency conversion service provided by Currency Cloud Limited that enables Customers to store, convert and pay-out funds via international payments.

“Electronic Money” means electronically stored value as represented by a claim against Currencycloud (where the currency of the Electronic Money is GBP).

“Electronic Money Exchange” means using Electronic Money in one currency to purchase Electronic Money in another currency using our standard exchange rate.

“Eligible Transactions” means both the receipt of money by Currencycloud on behalf of Incard via Faster Payments, CHAPS and SWIFT and the corresponding issuance of Electronic Money into one of your Incard E-Money Accounts and the redemption of Electronic Money in one of your Incard E-Money Accounts and sending the corresponding money out via Faster Payments.

“EMD Agent” has the meaning set out in the Electronic Money Regulations 2011 (UK).

“Expiry Date” means the date printed on Your Card which is the date Your Card will cease to work.

“Fee” means any fee payable by You to us in respect of this Agreement.

“Incard” or **“VISA Platinum® Card”** means a Physical or Virtual electronic money card issued by TPL which allows Incard Cardholders to enter into Incard Card Transactions pursuant to the TPL Terms.

“Incard Card Issuer” means TPL.

“Incard Card Purchase” means an Incard Cardholder using his/her Incard Card to purchase goods and/or services from a merchant whereby the Electronic Money in the associated Incard GBP E-Money Account is redeemed and the equivalent amount of money is sent to the relevant merchant, through the card schemes, with or without an Electronic Money Exchange taking place, pursuant to the TPL Terms.

“Incard Card Transaction” means an Incard Card Purchase, an ATM Withdrawal and a Cash Deposit pursuant to the TPL Terms.

“Incard Cardholder” means a person who has been issued with an Incard Card from the Incard Card Issuer and is able to enter into Incard Card Transactions.

“Incard E-Money Accounts” means both your Incard GBP E-Money Account.

“Incard Payment” means the payment and currency conversion service provided by Currency Cloud that enables you to receive, convert and pay-out funds via domestic and international payments.

“Incard Starter Subscription Fees”, “Incard Premium Subscription Fees” and **“Incard Elite Subscription Fees”** means the monthly Fees payable by Incard Starter Businesses, Incard Premium Businesses, Incard Elite Businesses respectively for the Incard Starter service, the Incard Premium service and the Incard Elite service.

"Incard Starter Business", "Incard Premium Business", "Incard Elite Business" means you, if you avail of respectively the Incard Starter service, the Incard Premium service or the Incard Elite service.

"Incard Transactions" means both Incard Platform Transactions and Incard Card Transactions.

"KYC" means Know Your Customer and defines a process by which customer identification verification is carried out to allow features and functions on Your card.

"Mobile App" means Incard's mobile application which gives Incard Platform Users the ability to access the Incard Platform.

"Monthly Top Up Volume" means the total amount of money Currencycloud receives on your behalf during the course of a month, measured in GBP. Money Incard receives on your behalf which is not GBP shall be converted to GBP using our standard exchange rate for the purposes of calculating the Monthly Top Up Volume.

"Partner" means any of Incard's business partners including TPL, Currencycloud and any other third-party providers which are associated with your Incard Account.

"Payment Services" has the meaning set out in the Payment Services Regulations 2017 (UK).

"Payments" means Currencycloud Payments.

"PIN" means Your unique personal identification number which is provided to You for use with Your Card.

"PSD 2" means the Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC and shall include any subsidiary legislation, codes, notices and guidelines promulgated in relation there to and as amended from time to time;

"We", "Us", "Our" or "Incard" means **INCARD LTD**, in England and Wales with company number 13073893 and whose registered office is at 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ, Your contractor (We are the agent of The Currency Cloud Limited);

"Restricted Country" means a country that is sanctioned or high risk or that Incard otherwise does not accept as a country you can send money to, spend money in or receive money from, further details of which can be found on the following weblink:

<https://support.currencycloud.com/hc/en-gb/articles/360017599560-Permitted-Jurisdictions>

"SEPA" means a SEPA payment for cross-border Euro bank transfers.

"SEPA Region" means the Single European Payments Area which consists of, at the time of drafting these Terms, all the member states of the European Union, Iceland, Liechtenstein, Norway, Switzerland, Andorra, Monaco and San Marino.

"Service providers" means the third parties providing services (includes but not limit to the services which maintain a segregation bank accounts for you, App / website, and others service you want) to Incard for the service mentioned in the Agreement.

"SWIFT" means SWIFT payments which are the type of international transfer sent using the Society for Worldwide Interbank Financial Telecommunications.

"Terms" means these terms and conditions, the Website Terms, the Cookie Policy, the Privacy Policy and the Website Acceptable Use Policy.

“TPL” means Transact Payments Limited, the issuer of cards for your account and is regulated by the Gibraltar Financial Services Commission (GFSC). The Gibraltar Financial Services Commission regulates the financial services industry in Gibraltar.

“TPL Terms” means the TPL terms of use which can be found here.

“You” or **“Your”** refers to the cardholder or a person/employee of a company who has received the card and authorised to use the card as provided under the terms of this Agreement.

“Service providers” means the third parties providing services (includes but not limited to the services which maintain a segregation bank accounts for you, App / website, and others service you want) to Incard for the service mentioned in the Agreement.

“Data Protection Legislation” means all applicable data protection and privacy legislation in force from time to time in the UK including The Data Protection Act 2018 (the “DPA 2018”, the United Kingdom General Data Protection Regulation (the “UK GDPR”) and The Privacy and Electronic Communications Regulations (“PECR”).

“Unique Identifiers” means the details of a bank account or electronic money account which it is essential that:

- (a) Incard Platform Users enter correctly in order execute a Payment correctly, further details of which are set out in clause 11.4; and
- (b) third parties enter correctly in order to send money to your Incard E-Money Accounts.

“Website” means our general website, the web address of which is www.incard.co.

“Website Acceptable Use Policy” means the website acceptable usage policy which can be found on our Website.

“Website Terms” means the terms and conditions regarding the use of our Website which can be found on our Website.

“Working Day” means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

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