

Ben Card Solution – Additional Terms

Updated: 18th December 2023

About this document

This document explains the additional terms and conditions applicable to your usage of the Ben Card offering on the platform.

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The solution

The **Ben Card Solution** (“the Solution”) enables you to provide your employees additional benefits in the form of pre-paid payment cards (“Ben Card”).

The Solution is an additional service made available through the Ben Platform to allow you to access to the secure Payment Services provided by our partner Paynetics through the Benefits Employer Control Centre.

Third Party Terms Apply

Your access to and use of the Solution is subject to supplementary third-party terms (“**Payment Services Terms**”) which you will be bound by and must agree to prior to using the Solution.

- Where Payment Services are provided in the UK - a **Payment Services Cardholder Agreement**, accessible at thanksben.com/legal, with Paynetics UK, an electronic money institution authorised and regulated by the Financial Conduct Authority (firm reference number 942777) for the issuance of e-money and provision of payment services in the UK, a wholly owned subsidiary of Paynetics AD with its registered address at 1st Floor, 18 Devonshire Row, London, England, EC2M 4RH (Company number 12481335)
- Where Payment Services are provided in the EU - a **Payment Services Cardholder Agreement**, accessible at thanksben.com/legal, with Paynetics AD, an electronic money institution regulated by the Bulgarian National Bank with whose company address is 76A James Bouchier, Sofia, Bulgaria (Company No: 131574695)

You should carefully review these terms prior to accepting them and using the Solution.

If there is any inconsistency between any of the provisions of the Payment Services Terms, the following order of precedence shall apply:

- (1) Payment Services Agreement
- (2) Ben Terms of Service

Your first point of contact if you have any questions regarding any aspect of the Solution is Ben, who you can contact via email at support@thanksben.com

The employer control centre

The Employer Control Centre enables You to:

1. **Register employees** to receive money in a Pre-Paid Mastercard (“**Ben Card**”) up to the amounts specified for each employee by the Customer.
2. **Assign employees** to receive money in the form of “**Allocations**”, which can be recurring (“**Allowance**”) and/or one-off (“**Reward**”). You may also control rules around the frequency and expiry of these Allocations.
3. **Manage Customer budgets**, individual employee balances, and Allocations through Your “**Corporate Wallet**”. Your Corporate Wallet serves as the “**Paynetics Account**” as detailed in the Payment Services Cardholder Agreement.

Once you have created and assigned Allocations to individual employees, you must pre-fund your Corporate Wallet and create cards for each employee, which will then be issued. You



must ensure that You have sufficient Available Funds in the Corporate Wallet to fund all scheduled Allocations.

Employees can view their Ben Card via the Employee Interface as defined in our Terms of Service, where employees can activate their Ben Card and view their combined Allocation Balances. Upon activation they can begin using their Ben Card to make transactions up to their Card Balance. Employees will be bound by the Payment Services Cardholder Agreement once the card is activated.

You agree to the right of whomever you assign an Allocation to have access to the specified amount through their prepaid Ben Card. Any amount that is spent by a member of your company is non-refundable. Only unused balances are refundable.

Information on employee transactions and outstanding balances will be available to You through your Employer Control Centre.

Any amount that is spent by a member of your company may have tax implications that your company and/or employees may be responsible for, and Ben is not liable for any charges that may be incurred, regardless of our guidance which does not constitute advice or recommendation. Please consult a tax advisor for any questions you have.

To facilitate reimbursements to your employees using their Ben allowances, we enable your employees to submit such requests, for You to approve and instruct us to carry out on your behalf, in your Employer Control Centre. Once we have received your instruction, we will disburse the corresponding funds to your employees using an advance we provide. Once the disbursement has been initiated by us, we will recover the funds from Your corporate wallet.