



**MONEYNETINT LIMITED**  
**Terms and Conditions of Business**  
**(Applicable to Consumers only)**

**(Not applicable to Businesses, Microenterprises or Charities Customers)**

**MONEYNETINT LIMITED CONSUMER TERMS**

**YOU ARE ABOUT TO ENTER INTO A LEGAL AGREEMENT  
WITH MONEYNETINT LIMITED FOR MNI SERVICES.  
PLEASE DO NOT PROCEED UNLESS  
YOU WANT TO BE BOUND BY THIS LEGAL DOCUMENT.**

**New customers:** This version of terms applies to all new MNI customers who are Consumers, from 7 October 2024.

**Existing customers:** Existing MNI customers who are Consumers have until 7 December 2024 to accept this version of the terms. Acceptance is by using any MNI services and/or not objecting to these new terms before that date.

- A. We are Moneynetint Limited, a company incorporated under the laws of England (registered number: 5246578).**
- B. Our registered office is at Riley Studios, 724 Holloway Road, London N19 3JD.**
- C. We call ourselves “MNI” in this document or just “we”, “our” and “us”.**
- D. We are authorised by the Financial Conduct Authority (FCA) for the issuing of electronic money with FCA authorisation number 900190.**
- E. These MNI Consumer Terms will be incorporated into any contract which is formed between MNI and you where you instruct us to perform, and we agree to perform, for you any of our payment services or any other services.**

**1. THE AGREEMENT AND CONTRACTS WITHIN THE AGREEMENT**

- 1.1 Terminology:** All capitalised terms and rules for interpreting this document can be found in Clause 23.
- 1.2 A legal agreement:** These Consumer Terms form part of a legal agreement between you and us. They apply to you if you are a Consumer. They do not apply to you if you are a Micro-enterprise or a Charity or a Business because different terms will apply to you.
- 1.3 The documents that make up the agreement:** There are various documents which make up that legal agreement between you and us (i.e. the Agreement). They are: (i) these Consumer Terms; (ii) any schedules; (iii) the Terms of Use; and (iv) any other document referred to in these Consumer Terms. Please note that these Consumer Terms relate to the MNI Services only, and that if you wish to use other products or services offered by MNI or a Partner (described below), you may need to enter separate terms and conditions relating to such products and services. (Here, “Partner” means a third-party business with whom MNI has a

**Moneyntint Ltd. is a UK Electronic Money Institution, authorised by the Financial Conduct Authority (No. 900190)**

contractual relationship to assist with the provision of a product or the fulfilment of a service provided by or through MNI.)

- 1.4 **Availability of these Consumer Terms:** You can find a copy of these Consumer Terms on the MNI Website. We will provide you with a copy of these Consumer Terms by email to the email address provided by you once your application for MNI Services has been accepted by us. We recommend that you download and save a copy of these Consumer Terms for your future reference. You can request a copy of these Consumer Terms at any time throughout the duration of this Agreement by contacting our customer support (see the bottom of this document for contact details).
- 1.5 **Start and end:** The Agreement:
- 1.5.1 begins at the earlier of when you click the Accept Button after we have displayed these Consumer Terms to you; or we provide any MNI Services to you provided we have given you the opportunity to access these Consumer Terms (whether or not you took advantage of that opportunity); and
- 1.5.2 ends when it is terminated under Clause 14 (Termination).
- 1.6 **Agreement is a framework:** The Agreement is a framework agreement between you and us for MNI Services. It sets out various procedures, obligations and rights (e.g. rules for onboarding customers, duties of confidentiality etc.). Within that framework it sets out how we provide MNI Services to you.
- 1.7 **Contracts:** Each individual delivery of any MNI Services to you is a separate agreement between you and us within, and which incorporates, this Agreement. Each of those separate agreements for a particular instance of any MNI Services (such as a single payment instance of our Payment Service) is called a Contract.

## 2. CHANGES TO THESE CONSUMER TERMS

- 2.1 **Changing this document:** We may change these Consumer Terms from time to time, for example due to changes in market conditions or to comply with changes in the law or changes in Regulatory Requirements.
- 2.2 **How we tell you:** If we make any change to these Consumer Terms, we will let you know by email and/or by post and/or by placing a notice on the MNI Website and/or on your Account's message board (and we call any one of these a "**Change Notice**"). We will also make available the revised version of these Consumer Terms on the MNI Website. We will also inform you of the date from which any change is to take effect (called the "**Change Start Date**") which will always be at least 2 months before the changes come into effect (unless Regulatory Requirements require us to make the change come into effect sooner).
- 2.3 **When changes apply:** For changes that we make to these Consumer Terms:
- 2.3.1 the Changes will automatically apply to this Agreement from the Change Start Date and you will be deemed to have accepted them from then (although see Clause 2.4 which describes what happens if you don't like the changes);
- 2.3.2 any changes in the interest or exchange rates may be applied with an immediate effect and without any prior notice to you. The updated exchange rates are always available to you on the Website.
- 2.4 **Your right to terminate because of changes:** You are not obliged to accept any changes we make as specified in a Change Notice. If you do not agree with them, you have the right to terminate this Agreement with immediate effect at any time and without charge after receiving a Change Notice and before the Change Start Date (i.e. before the changes take effect). **However, if you do not do so, then the changes will automatically come into effect on the Change Start Date.**

### 3. LANGUAGE AND APPLICABLE LAW

- 3.1 **English:** These Consumer Terms are written in the English language which shall also be the language of the Agreement and a Contract. All communications between us shall be made in English.
- 3.2 **English law:** These Consumer Terms, this Agreement and each Contract (and all disputes arising out of or connected to them) are governed by and shall be interpreted in accordance with English law.
- 3.3 **Jurisdiction:** Any dispute or claim arising out of or in connection with the Agreement or a Contract (including non-contractual disputes or claims) will be subject to the non-exclusive jurisdiction of the English courts, although if you are an individual consumer you can specifically always bring legal proceedings in a jurisdiction where you are domiciled. If the relevant law in any applicable jurisdiction contains mandatory provisions that override any provision about jurisdiction then those mandatory provisions will apply. All dealings, correspondence and contacts between us shall be made or conducted in the English language.
- 3.4 **Local Law:** We are based in and operate our business out of England and in accordance with English law. We are not responsible for compliance with any other local law. You must satisfy yourself of any other local law requirements.

### 4. ONBOARDING YOU AND ONGOING SUPPLY OF INFORMATION

- 4.1 **Onboarding:** Before we can perform any of the MNI Services for you, you must register with us and properly complete all our Onboarding Requirements to do this. This Agreement will automatically terminate if you fail to register with us for whatever reason or if your application is rejected or abandoned for whatever reason.
- 4.2 **Ongoing duty to supply information:** On an ongoing basis during the Agreement, you shall promptly supply us with (or otherwise make sure there is a supply to us of) all true, accurate, current and complete information and documentation which we may ask you for at any time to enable us to comply with any relevant Regulatory Requirements or our risk management. You shall maintain and promptly update all that information and documentation to keep it true, accurate, current and complete throughout the term of this Agreement.
- 4.3 **Requirements to onboard you:** To be onboarded, you must:
- 4.3.1 be an individual (and a Consumer);
  - 4.3.2 be at least 18 years of age;
  - 4.3.3 only access the MNI Website and use MNI Services when in a country that allows these things;
  - 4.3.4 use a valid email address as your point of contact for registration; and
  - 4.3.5 agree to comply with these Consumer Terms.
- 4.4 **Checks on you:** You authorise us to obtain credit and financial information relating to you from any third parties and to undertake credit and financial reviews on you at our Discretion.

### 5. USING A DIGITAL ACCOUNT

- 5.1 **Digital Account:** All MNI Services take place through the operation of an Account.
- 5.1.1 You shall not be entitled to any interest on monies held in your Account.
  - 5.1.2 Your Account is not a bank account and the monies held in your Account are not subject to the Financial Services Compensation Scheme.

- 5.1.3 If MNI becomes insolvent, an insolvency practitioner would be appointed to return any funds we safeguard to our customers, in priority to our other creditors, but only after deducting the insolvency practitioner's costs of distributing those funds. This would mean that, in such circumstance, the amount you would receive back may be less than the available balance held on your Account.
- 5.1.4 You can learn more about the regulatory environment in the United Kingdom and what it means for your protection on the FCA's website.
- 5.2 **Reversals:** Receipt of a payment into your Account is not a receipt of cleared funds. If a reversal of a payment happens:
- 5.2.1 you remain liable to us for the full amount of the payment and any Fees deducted from it (which together we call the "**Reversal Amount**"); and
- 5.2.2 we will first debit your Account with the Reversal Amount but if your Account (including any monies transferred into your Account after the payment reversal) does not contain enough money to cover the Reversal Amount, you shall, immediately, without notice, repay the Reversal Amount and/or any negative balance by uploading sufficient funds into your Account. We reserve the right, at any time, to send reminders or take debt collection measures including using a debt collecting agency or solicitors to pursue any claim; and we reserve the right to charge you the expenses reasonably incurred in connection with any debt collection or enforcement efforts.
- 5.3 **Recall Disputes about money in or from an Account:** If we receive a request from a Recall Requestor because of a Recall Dispute, then:
- 5.3.1 we may, in our Discretion, immediately suspend your Account and any activity in it;
- 5.3.2 following receipt of a notice from us about such a Recall Dispute, you shall immediately contact the Recall Requestor and settle the Recall Dispute within 5 Business Days of us sending you such a notice - or sooner if this is required by Regulatory Requirements (whatever that period is, it's called the "**Settlement Period**"); and/or
- 5.3.3 if the Recall Dispute is a Fraud Recall Dispute, we may also in our discretion:
- (a) credit the Recall Requestor from your Account with an amount equivalent to the Fraud Recall Dispute amount (unless you have provided to us, during the Settlement Period, a SWIFT cancellation message showing that no net funds were transferred in respect of the Fraud Recall Dispute); and/or
- (b) we shall be entitled to deduct from your Account, a non-refundable reasonable amount to cover any administrative costs (and, if there are insufficient funds in the Account for this, you shall pay us these administrative costs or any other amount you are obliged to indemnify us for, within 3 Business Days of our first demand).
- 5.4 **Account Limitations:** Financial and other limits may apply to the instructions on your Account (for example, the maximum balance that may be held on your Account, the value of an individual withdrawal or an aggregate number or value of withdrawals in a particular time period). We will tell you what those limits are and may change them from time to time. To manage our risk, particularly with respect to money laundering, fraud or security concerns, we also apply internal controls, including limits, to certain types of payments. We change these as necessary but for security purposes, we do not disclose them. We may refuse your instructions, including withdrawals, if they breach any such limits.
- 5.5 **Dormant Accounts:** If there have been no receipts or transfers of monies to/from your Account for eight calendar months, your Account will become dormant and the information about you will

have to be updated and validated in accordance with our policies and procedures in order for your Account to be reactivated.

## 6. FORMATION OF CONTRACT WITHIN THIS AGREEMENT

- 6.1 Each Request is an offer by you to purchase some of the MNI Services. Subject to the requirements of the Regulations, we may, in our Discretion, at any time, refuse to proceed with a Request or a Payment Service or any other MNI Services.
- 6.2 Each MNI Service (e.g. each Payment Service or each Forex Service) which we perform for you is subject to a separate Contract. Each Contract incorporates these Consumer Terms.
- 6.3 A Contract will be formed on Acceptance. Details of the MNI Service will be communicated to you on Acceptance and confirmed to you in a Transaction Confirmation or otherwise in accordance with these Consumer Terms.

## 7. PAYMENT SERVICES AND THE REGULATIONS

- 7.1 **The Regulations:** There are some regulations known as the Payment Service Regulations 2017. We call them the “**Regulations**” for short although the full definition appears in Clause 23. This Clause 7 explains certain important rights and obligations, including our liability to you, under the Regulations.
- 7.2 **What the Regulations do:** The Regulations set down some rules that we must follow to protect our customers where they ask us to perform certain payment services, although in practice, unless it says otherwise, we apply them to all Payment Services, whether covered by the Regulations or not. The terms relating to Payment Services in these Consumer Terms constitute terms of a framework contract for the purposes of the Regulations (as we say in Clause 1.6).
- 7.3 **What this Clause 7 does not apply to:** This Clause 7 does not apply to any transfer of funds from your Account to your own (as opposed to a third party’s) bank account or to any payment related to such a transfer.
- 7.4 **Extra Charges:** You agree that our Fees may include fees (where such charges reasonably correspond to our actual costs):
  - 7.4.1 for our refusal to perform a Payment Service when that refusal is reasonably justified (but we will not do so in any other circumstances);
  - 7.4.2 for revocation by you of a Request; or
  - 7.4.3 if you provide us with incorrect payee details.
- 7.5 **Return of funds:** Where we are holding funds pending performance of a Payment Service, we cannot hold onto those funds indefinitely and must send them either to the account where our customer has directed to send them or back to our customer. We are not a bank! In addition, you need to have provided us with instructions in writing, including all the details we require to perform a Payment Service at the same time or promptly after the receipt by us of a Request for a Payment Service. However, where we are holding a balance of funds at a time when we suspend or close your Account (and/or terminate this Agreement with you), we will attempt to return any remaining balance to you. However, in circumstances when: (i) we cannot contact you or you do not respond; or (ii) we cannot return the remaining balance (or any part of it) to you for legal or regulatory reasons; we will place any credit balance into a separate account for at least 6 years; and if it remains the case that we cannot contact you or receive responses from you or (as applicable) we cannot return the remaining balance (or any part of it) to you for legal or regulatory reasons; we will donate the balance to charity and you will lose any right to those funds that that balance represents.



## 7.6 Information and notifications concerning a Payment Service:

- 7.6.1 The Regulations require us to provide certain information and notifications to you concerning any Payment Service we perform for you.
- 7.6.2 We will communicate such information and provide you with such notifications using a method of communication which we reasonably consider appropriate, taking into account the nature of the information or subject matter of the notification, the contact details you have given us and how you are doing business with us or have done business with us in the past.
- 7.6.3 This means that, unless otherwise expressly provided for in this Clause 7 and except for notices in writing required to be given by us referred to in this Clause 7 (to which the provisions of Clause 22.5 (How we contact each other) apply), we may do so over the phone, by sending you an email or by writing to you. We may also direct you to particular pages or sections of our MNI Website and may provide you with or make available to you a copy of any brochures, leaflets or other documentation which we produce which we reasonably consider may be helpful.
- 7.6.4 We will provide you with any information that we are required by the Regulations to provide to you concerning any Payment Service we perform for you in such manner and form and as often as we reasonably consider necessary to properly comply with our obligations.
- 7.6.5 If you ask us to provide you with any information or materials which we are not required to provide under the Regulations, we may ask you to pay us a fee to cover our costs of providing them to you. If you do ask us to do this, then we will advise you of any fee that may apply.

## 7.7 Consent to carry out a Money Transfer

- 7.7.1 We will only accept an instruction to perform a Payment Service which is given to us in writing (including online). Your instruction in writing, including all the details we require to perform a Payment Service will be treated by us as your consent to us to go ahead with and our authorisation to perform that Payment Service.
- 7.7.2 Where you have provided us with incorrect details in relation to a Payment Service we will use reasonable endeavours to assist in the recovery of the payment in accordance with the Regulations. However, if we are unable to recover the funds in question and you provide us with a written request we will provide you with all available relevant information in order for you to file a legal claim for repayment of the funds. You agree in both cases to pay to us our reasonable costs in doing this. However, this Clause 7.7.2 is subject to any rights you may have under UK law or regulation in respect of APP Scams.
- 7.7.3 Where you are the recipient of an incorrect payment we are obliged under the Regulations to co-operate with the payer's bank or other payment service provider in its efforts to recover the funds in question in particular by providing all relevant information to the payer's bank or other payment service provider. In these circumstances, you consent to us sharing the necessary information in a way that is consistent with data protection legislation and our obligations to you.
- 7.7.4 Further information and explanation about the steps you need to take to authorise us to perform a Payment Service for you will be given to you when you ask us to perform a transaction for you.

## 7.8 Withdrawal of consent to carry out a Payment Service

- 7.8.1 Where you have authorised us to perform a Payment Service, we will go ahead with that Payment Service unless:

- (a) you provide us with clear instructions no longer to proceed with that Payment Service by notice in writing received by us before we process the relevant payment; or
- (b) we agree in writing with you that we will not do so.

7.8.2 For the avoidance of doubt, if the instructions in your withdrawal notice are unclear we will not treat your consent to the Payment Service as being withdrawn and we will proceed with the Payment Service.

7.8.3 Where, in accordance with Clause 7.8.1, you instruct us in writing that you no longer wish us to carry out a Payment Service or we agree in writing with you that we will not do so (each a “**Cancellation**”), and you do not give us instructions in writing to carry out an alternative Payment Service for you at the same time or promptly after a Cancellation, we reserve the right to treat the relevant Contract as terminated by you and the provisions of Clause 14.8 will apply.

## 7.9 **Unauthorised Payment Service**

7.9.1 We may be liable to you under the Regulations where we perform a Payment Service for you that you did not authorise us to perform.

7.9.2 Where you believe we may have performed such an unauthorised Payment Service, you should let us know as soon as possible. We will then investigate the matter.

7.9.3 Subject to Clause 7.9.4, where we have performed such an unauthorised Payment Service we will immediately refund to you in full the amount of that funds which are the subject matter of that Payment Service.

7.9.4 You will not be entitled to any such refund:

- (a) if you do not inform us by notice in writing without undue delay (and in any event not later than 13 months after the date on which the unauthorised Payment Service was made) on your becoming aware that an unauthorised Payment Service may have occurred; or
- (b) if the Payment Service was authorised by you.

## 7.10 **Failure to perform or incorrect performance of a Payment Service**

7.10.1 We may be liable to you under the Regulations where we fail to perform or incorrectly perform any Payment Service that you authorised us to perform.

7.10.2 Where you believe we may have failed to perform or incorrectly performed such a Payment Service, you should let us know as soon as possible and, if you request, we will make immediate efforts to investigate the matter and let you know the outcome of our investigation.

7.10.3 Subject to Clauses 7.10.4 and 7.10.5, where we have failed to perform or incorrectly performed such a Payment Service, we will:

- (a) without undue delay make good and correct the error and deliver the amount of the unperformed or incorrectly performed Payment Service to a relevant account as originally instructed; and
- (b) be liable to you for any charges for which you may be responsible; and any interest which you must pay; each as a consequence of the non-execution or defective or late execution of the Payment Service.

7.10.4 You will not be entitled to the remedy mentioned in Clause 7.10.3:

- (a) if you do not inform us by notice in writing without undue delay (and in any event not later than 13 months after the date on which the incorrect Payment

Service was performed) on your becoming aware that failure by us to perform a Payment Service authorised by you or incorrect performance by us of a Payment Service authorised by you may have occurred; or

- (b) where we are able to show that the authorised amount was received at the appropriate time by the person to whom you instructed us to send the funds; or
- (c) if the failure to perform or incorrect performance was due to you providing us with incomplete or incorrect information or was otherwise due to your fault.

7.10.5 We will have no liability to you for failure to perform or incorrect performance of a Payment Service where the reason for this was our refusal to proceed with that Payment Service or any part of it.

7.11 **Refusal to perform a Payment Service:** We may refuse to perform a Payment Service at any time for any reason. Where we refuse to perform a Payment Service:

7.11.1 unless it is unlawful for us to do so, we will tell you;

7.11.2 if possible, we will let you know our reasons for our refusal; and

7.11.3 if the refusal is due to any factual errors, we will tell you what these are and how to correct them.

7.12 **Limitation of liability for a Payment Service:** If we contravene any requirements imposed on us under Part 7 of the Regulations (which sets out certain obligations on us as a payment service provider, including relating to unauthorised, unperformed and incorrectly performed Payment Service), we will not be liable to you where this is due to abnormal and unforeseeable consequences beyond our control, the consequences of which would have been unavoidable despite all efforts by us to the contrary or where this is due to other obligations imposed on us under other provisions of any applicable law.

## 8. FOREX SERVICES

8.1 Our Forex Services operate as follows:

8.1.1 You can exchange currency on a real time basis using our Real Time Pricing feature (“RTPF”).

(a) If you use this feature, which may be available for a fluctuating range of currencies enabled on your Account from time to time, you can create an exchange and agree the price for an Sell Order or a Buy Order (as defined in Clause 8.1.2 below) in real time (each known as an “Order”) provided that you have sufficient funds on your Account to fund the instruction given at the time of execution.

(b) RTPF is available to use between 12.01am (UK time) on a Sunday and 10pm (UK time) on a Friday.

8.1.2 You can make an Order to exchange currency by creating an instruction from your Account to Sell or Buy (each as described below).

(a) A “Sell Order” is where you indicate that you wish to convert a fixed amount of a source currency to a target currency. Your Sell Order can be requested through the RTPF. When the RTPF completes, the target currency is settled into your Account. If you selected a withdrawal as part of the Order, the withdrawal to the beneficiary is enabled for processing from your Account.

(b) A “Buy Order” is where you indicate that you wish to buy a fixed amount of a target currency, using a different source currency. Your Buy Order can be requested through the RTPF. When the RTPF completes, the target currency



is settled into your Account. If you selected a withdrawal as part of the Order, the withdrawal to the beneficiary is enabled for processing from your Account.

- 8.1.3 As part of the Order creation process:
- (a) You must provide all information we require of you including the full name of the beneficiary, the beneficiary's bank account details (if you selected a withdrawal as part of the Order) and the amount and currencies for the Order;
  - (b) You will be notified of: (i) the exchange rate that will be applied to the Order; (ii) the Fees for currency conversion and such other costs or charges as MNI may reasonably be required to incur in order to fulfil your Order; and (iii) the total amount of the credit transfer by way of a payment out from your Account by electronic transfer to an account held with a third-party provider, in the currency of the beneficiary's account, including any transaction fees and currency conversion charges and the amount to be transferred to the beneficiary in the currency of the beneficiary's account.
- 8.1.4 The process for placing an Order shall be as set out on the MNI Website and may be amended by us from time to time.
- 8.1.5 You acknowledge that no Order will be processed until MNI has received sufficient cleared funds from you in your Account.
- 8.1.6 If MNI is unable to accept an Order request for whatever reason, including an error in displaying the correct price on the Forex Service, MNI will inform you of this at the time you make the Order.
- 8.1.7 You acknowledge and accept that MNI does not have any control over the activities of its partners, the global banking payment systems or other financial institutions so MNI cannot determine or influence: (i) when you or your beneficiary will receive cleared funds following an Order; or (ii) the charges levied by, or the time-to-process of a business partner and/or other relevant financial institution. Save to the extent explicitly set out otherwise in these Consumer Terms, MNI accepts no liability or responsibility for these things.

## 9. YOUR RESPONSIBILITIES AND ACKNOWLEDGEMENTS

- 9.1 **Payment intermediary:** You acknowledge that for Payment Services, we operate solely as a payment intermediary and that we under no circumstances function as a seller, buyer, dealer, middleman, retailer, auctioneer, supplier, distributor, manufacturer, broker, agent or merchant of any product or service.
- 9.2 **Restricted nature of received payments:** Without affecting any other restrictions contained in the Terms of Use or elsewhere in this Agreement you shall not receive payments into your Account or otherwise in connection with goods or services the offering or provision of which is illegal under applicable law which is of a prohibited type according to a list maintained (and updated from time to time) by us, in our Discretion, which is available on request (but which includes, by way of non-limiting examples, the delivery of tobacco products, illegally pornographic or obscene content or services, illegal downloads, illegal gambling or goods or services infringing intellectual property rights of a third party).
- 9.3 **Changes that affect you:** You shall inform us, without undue delay, in writing of any Material Change before: (i) the Material Change comes into effect; and (ii) in all cases, before taking or making payments related to the Material Change. If you fail in any respect to comply with this Clause 9.3, then, without affecting our other rights in this Agreement, on the occasion of each such breach, we may make a liquidated damages charge to you of up to £1,000, as a

reasonable genuine pre-estimate of our loss in your failure to comply with these rules; and we may automatically deduct this amount for ourselves from any money we hold on your behalf or which are in your Account.

- 9.4 **Data:** To the extent any information or documentation (which may include Personal Data as defined in Clause 20.1.5) requested by us is in our possession, you agree that such information or documentation may be shared with us and used by us to enable or facilitate our compliance with Regulatory Requirements and/or our legitimate internal compliance processes and to share with third parties for the purposes of enabling your Account and providing MNI Services (such as opening accounts and processing transfers to or from your Account), all of which is further detailed in our [Privacy Policy](#). You further agree that all data in our possession that describes your transaction history under or with any other service provider, may be shared and used by us to enable or facilitate our compliance with Regulatory Requirements and/or our legitimate internal compliance processes and may be shared with third parties for the purposes of enabling your Account and providing MNI Services, all of which is further detailed in our [Privacy Policy](#). You acknowledge that the transfer of information and documentation to us under this Agreement may involve also a transfer of information and documentation to us from outside the UK.
- 9.5 **Information:** You are responsible for the completeness and accuracy of all information you provide to us at any time (including in our Onboarding Requirements and in any Request). You must always provide us with instructions in English. If, at any time, you ask us to communicate with any other person about any of MNI Services provided to you or on your behalf, subject to our verification that they have been authorised by you, we will not be liable to you for any disclosure of any information we make to that person and we are entitled to rely on and to treat any information disclosed to us by that person as complete and accurate in all respects.
- 9.6 **Contact Information and Notification Obligations:** You must keep your contact information up to date at all times and be available to be contacted and make sure that you will be available to be contacted by us at all relevant times. You will notify us in writing as soon as you become aware of any error in any details you have provided to us or any error in connection with the MNI Services. You will also notify us in writing immediately if any of the circumstances listed in Clause 14.3.9 (which relate to your ability to pay us for MNI Services) occurs. You shall not omit to tell us anything or withhold any information from us which may affect our decision whether or not to provide you with MNI Services or to continue to do so. We are not responsible for any error or Loss due to an inaccuracy in any information you provide to us or for any changes you wish to make which are not properly notified to us in writing.
- 9.7 **Capacity:** You shall not complete a Request on behalf of any third party and you shall not provide us with any instructions for or on behalf of or on account of any third party. You shall not permit any person to make a Request on your behalf. We have no responsibility to and will not perform MNI Services for any person except you under a Contract. You warrant to us that you have full capacity to enter into a Contract.
- 9.8 **Instructions only from you:** We will only accept instructions in respect of a Contract from you. If we receive instructions or a Request using your log-in details or account information, we will treat the instructions or Request as having been made by you.
- 9.9 **Third Parties:** The Contract is personal to you and us. We have no responsibility to (and will not perform the MNI Services for) any third party under a Contract or otherwise.
- 9.10 **Fraud or illegal, fraudulent or improper activity:** You will be liable to us for any Loss which we suffer or incur relating to any fraud or fraudulent, illegal or improper activity by you at any time. You shall co-operate with us to investigate any suspected fraud or illegal, fraudulent or improper activity.
- 9.11 **Payment:** You must pay all sums due to us for any MNI Service in the currency agreed in the relevant Contract. We do not accept cash or cheques.

- 9.12 **No discounts or set off:** You may not make any discounts or deductions or set off from any amount we owe you from any amounts due to us.
- 9.13 **Interest:** We may charge an interest on any sum due to us or on sums which you are liable to pay but have not done so, and which are not received by us in full and cleared funds by the due date, at an interest rate of 4.5% per annum above the base rate, as set from time to time by Barclays Bank PLC. This interest will accrue daily from the due date until we are in receipt of the overdue amount in full, in cleared funds.
- 9.14 **Taxes:** It is your responsibility to determine which, if any, taxes apply to any payments received, and to report and remit the correct tax to the appropriate tax authority. We are not responsible for determining whether taxes apply, and we are not responsible for collecting, reporting or remitting any taxes.
- 9.15 **Behaviour:** You must not:
- 9.15.1 resell, reproduce or otherwise exploit any part of the MNI Website or the MNI Services without the express written permission of MNI;
  - 9.15.2 collect or export data from the Website or the MNI Services save as permitted under these Consumer Terms;
  - 9.15.3 other than as permitted in these Consumer Terms copy, modify, adapt, distribute, disassemble, reverse engineer or decompile any aspect of the MNI Website or the MNI Services;
  - 9.15.4 attempt to circumvent or disable any technological protection measures contained in or used to protect the MNI Website or the MNI Services, or use any content from which such protection has been illicitly removed, in breach of these Consumer Terms or otherwise; or
  - 9.15.5 knowingly upload or permit the uploading of any viruses, trojans or other harmful or inappropriate material.

## 10. OUR RESPONSIBILITIES AND RIGHTS

- 10.1 **What we will do:** We will:
- 10.1.1 use our reasonable commercial endeavours to provide the MNI Services in accordance with these Consumer Terms and (where applicable) the Regulations;
  - 10.1.2 in relation to a Contract, we will:
    - (a) tell you what the Value Date will be;
    - (b) tell you what amount we require from you, together with the date and time by which we must be in receipt of that amount in full in cleared funds; and
    - (c) use the contact information you provide us with to contact you, including to verify any transaction, to check your identity.
- 10.2 **What we will not do:** We will not be obliged to provide any of MNI Services to you unless or until you have met the requirements of Clause 4 (Onboarding and Ongoing Supply of Information), Clause 5 (Operation of an Account), Clause 9 (Your responsibilities and Acknowledgements) and full payment of our Fees; and provided us with any clear funds we require to undertake such MNI Services.
- 10.3 **Received sums and liability settlement:** We may use any sum which we receive for you and you are its beneficiary or any sum received from you, at any time, to settle any liability which we may incur relating to your activity. All this is set out in more detail elsewhere in this Agreement.
- 10.4 **Deductions:** Where we are required by the law of any country, territory or state (for example, for

tax reasons) to make any deduction from any amount that we receive from you for any activity made on the account, we must make such a deduction. The amount that we deduct will be no more than the amount of our legal liability towards the country, territory or state and we won't bear any liability towards you following such deductions.

- 10.5 **Safeguarded Relevant Customer Funds:** For Payment Services we are required to: (i) segregate relevant customer funds from our own funds and keep such funds safeguarded in accordance with the Regulations on safeguarding relevant funds; and (b) maintain a defined level of regulatory capital at all times. However, we cannot safeguard funds used for a foreign exchange transaction we carry out independently from our Payment Services (e.g. if funds in your Account are used to purchase currency as part of a foreign exchange transaction before the purchased currency is settled to your Account). This means that the funds in your Account are safeguarded both before and after the foreign exchange transaction is executed. The debit and credit movements on your Account associated with foreign exchange transactions typically occur simultaneously. However, from time to time there may be a delay of several hours between the sold currency being debited from your Account and the purchased currency being credited. The amount of available balance on your Account reflects the relevant funds which are safeguarded. The total balance on your Account shows the position with respect to total of in-flight balances (including foreign exchange transactions), and so during the execution of a foreign exchange transaction the total balance stated may be higher than the amount of relevant funds which is safeguarded.
- 10.6 **Fees:** In terms of fees:
- 10.6.1 we are entitled to make deductions from and take amounts from any sums which you pay to us or which you are their beneficiary, in an Account or otherwise, to pay Fees due to us from you and to settle any third party's charges or legal liability which come out of the provision of any MNI Services to you; and
- 10.6.2 without affecting Clause 10.6.1 (Fees), you acknowledge and accept that some intermediary or correspondent banks, particularly but not exclusively in relation to banks within the EEA, may levy a receiving or routing fee on any payment made to you or to a third-party beneficiary on your behalf. We accept no liability for such fees or for any direct or indirect losses or delays that may arise as a result of such fees being levied.
- 10.7 **Set off:** We may, at any time, without giving you prior notice, deduct and/or offset any sums owed by you to us because of this Agreement, from your Account.
- 10.8 **Unusual Jurisdictions:** We reserve the right not to accept or allow payments, either directly or indirectly, from or to certain jurisdictions which we have determined, at our Discretion, may pose a higher risk to our business or involve a higher level of complexity. We further reserve the right to request any additional information from you, including information on any payee, where payments are to be made to certain jurisdictions, acting in this way in our sole Discretion.
- 10.9 **Suspension, limitation or termination:** We may, at our Discretion, at any time and with an immediate effect suspend your Account (or certain functions of it, such as uploading, receiving, sending and/or withdrawing funds; or security features of your Account such as login, password, etc.) and/or any other MNI Services. We will use reasonable commercial endeavours to inform you of any such suspension in advance or, if this is not practicable, immediately afterwards and give reasons for such suspension, unless informing you would compromise security measures or is otherwise prohibited by Regulatory Requirements. For example, we may suspend any of things mentioned above:
- 10.9.1 for audit;
- 10.9.2 where we believe it is necessary or desirable to protect the security of your Account or any other MNI Services;

- 10.9.3 if there has not been full payment of any outstanding Fees;
  - 10.9.4 in case of a Loss or a negative balance on your Account;
  - 10.9.5 if any operation of your Account or any other MNI Services are made in a way which we (at our Discretion) believe to be:
    - (a) made in breach of this Agreement;
    - (b) made in breach of our security requirements; or
    - (c) suspicious, unauthorised or fraudulent (including in relation to money laundering, terrorism financing, fraud or other illegal activities);
  - 10.9.6 upon your bankruptcy or where we reasonably consider that there is a threat of any bankruptcy;
  - 10.9.7 where there is a change in your circumstances (including when we determine, in our Discretion, that there is a deterioration in or change to your financial position), which we believe in our Discretion would affect us continuing to provide any MNI Services to you;
  - 10.9.8 where you undergo a Material Change;
  - 10.9.9 in the circumstances listed in Clause 5.3 (Recall Disputes about money in or from an Account);
  - 10.9.10 if we believe, acting reasonably, or if another financial institution informs us that money in your Account, or money which has otherwise been sent to us and relates to you, is held (directly or indirectly) as a result of an actual or alleged APP Scam;
  - 10.9.11 where, in our Discretion, we believe you to be in breach of any of the provisions of the Agreement; or
  - 10.9.12 because of Regulatory Requirements.
- 10.10 **Suspension cancellation:** Where we have suspended your Account, we shall use reasonable endeavours to cancel that suspension (and, where necessary, provide new security details, such as a password), as soon as reasonably practicable after we have determined, at our Discretion, that the reasons for the suspension have ceased to exist.

## 11. FINANCIAL MARKET STANDARDS

- 11.1 **Information:** In all matters relating to any MNI Services, the Contract or any information obtained from us, you shall rely on your own skill and judgement.
- 11.2 **Requests:** It is entirely for you to decide whether or not to make a Request and entirely for you to decide whether or not a Request, a particular Payment Service and your instructions to us, are suitable for you and your circumstances.
- 11.3 **Timing:** You should be aware that banks have fixed cut off times for the receipt and dispatch of electronic payments. We are not responsible for and have no liability for any delay in or failure of any Payment Service which results from a late arrival of funds or from late receipt of instructions.

## 12. WARRANTIES

- 12.1 We warrant to you that during the term of the Agreement:
  - 12.1.1 we have and will maintain our authorisation from the FCA; and
  - 12.1.2 we will perform our obligations with reasonable skill and care.
- 12.2 You warrant and represent that during the term of the Agreement:



- 12.2.1 you have and will maintain all required rights, powers and authorisations to enter into this Agreement and to fulfil your obligations under it;
- 12.2.2 you will strictly comply with your obligations under the Agreement;
- 12.2.3 you will not use any IP Element in connection with our MNI Services.
- 12.2.4 all information you provide to us at any time will be complete, accurate and not misleading;
- 12.2.5 you are not acting for, or on behalf of, or as agent for, any third party;
- 12.2.6 all sums you pay us will be beneficially owned by you and not subject to any mortgage, charge, lien or other encumbrance; and
- 12.2.7 you will not receive funds in connection with any illegal, fraudulent, deceptive or manipulative act or practice and that you will not send or receive funds to or from an illegal source.

### 13. INDEMNITY

- 13.1 You shall fully indemnify us against any Loss we suffer or incur as a result of, or in connection with, related to or arising out of:
  - 13.1.1 your failure to notify us of any non-compliance with Regulatory Requirements applicable to us or you;
  - 13.1.2 a Recall Dispute;
  - 13.1.3 any non-payment of Fees;
  - 13.1.4 your breach of any of these Consumer Terms or of any other term or condition of a Contract or the Agreement or of any other term or condition relating to any of MNI Services;
  - 13.1.5 any act or omission by you;
  - 13.1.6 an actual or alleged infringement of any third party intellectual property right in connection with material provided to you or of an IP Element;
  - 13.1.7 without affecting Clause 13.1.4, any breach of Clause 9.3 (Changes that affect you ) or 9.10 (Fraud or illegal, fraudulent or improper activity); or
  - 13.1.8 any termination of this Agreement or a Contract by us under Clause 14.3 (Our termination rights).
- 13.2 **You shall pay any sums due to us because of the indemnity in Clause 13.1 within 3 days of our first demand for you to do so. Furthermore, by entering this Agreement you are authorising us to deduct from any monies we hold for you (including from your Account) sums and monies to pay under the indemnity in Clause 13.1 or in respect of sums you owe under Clause 9.3 (Changes that affect you).**

### 14. TERMINATION

- 14.1 **Consumer cancellation rights:** As a Consumer, you are entitled to cancel this Agreement within a 14-day 'cooling-off' period from the date you have accepted these Consumer Terms. You can do so by contacting our support team (details at the bottom of this document) and informing them you wish to cancel. We may need to verify your identity when you contact us to cancel. You will not be entitled to a refund of any transactions made as part of any MNI Services and any related Fees and charges up to the date of cancellation.
- 14.2 **Contract expiry:** Where you instruct us to perform an MNI Service, a Contract will expire automatically, following our performance of that MNI Service.

- 14.3 **Our termination rights:** We may, at our sole Discretion, terminate this Agreement and/or a particular Contract immediately at any time, by written notice to you:
- 14.3.1 where you fail to provide us with any amount due by the due date and time relating to any Payment Service;
  - 14.3.2 where we try to but are unable to make contact with you using the contact details you have provided to us;
  - 14.3.3 where you do not provide us with instructions in writing, with all the details we require;
  - 14.3.4 where it becomes or may become unlawful for us to continue to provide you with any MNI Services or we are required to do so by law or by any court of competent jurisdiction or we are required or requested to do so by any governmental or regulatory body which authorises us to perform MNI Services;
  - 14.3.5 following a breach by you of any of the provisions of Clauses 4 (Onboarding and Ongoing Supply of Information), 5 (Operation of an Account), 9 (Your Responsibilities And Acknowledgements), 10 (Our Responsibilities To You), 11 (Financial Market Standards), 12 (Warranties), 13 (Indemnity) or 19 (Intellectual Property);
  - 14.3.6 following a material breach by you of any of these Consumer Terms which, if it can be fixed, is not fixed within 5 Business Days after written notice is received by you, identifying the matter or circumstances constituting the material breach;
  - 14.3.7 following your non-compliance with any Regulatory Requirements;
  - 14.3.8 if we discover or have reasonable cause to suspect any crime, fraud or fraudulent activity by you;
  - 14.3.9 if you have gone bankrupt or we take the view, in our Discretion, that you have entered into, or are at risk of entering into any financial difficulty of any sort;
  - 14.3.10 where, in our Discretion, we consider it necessary or desirable to do so for our own protection;
  - 14.3.11 as set out in Clause 16 (Circumstances Beyond our Control); or
  - 14.3.12 as set out in the Terms of Use.
- 14.4 **Our other termination rights:** We may, at our sole Discretion, terminate this Agreement at any time by giving 2 months' prior notice.
- 14.5 **Your termination rights:** You have the following termination rights:
- 14.5.1 When a Contract is formed, we are taking on risk and incur liability straight away on your behalf. For this reason, we do not give you the right to terminate the Contract except by contacting us where are insolvent or cannot pay our debts as they fall due. Apart from that, you may terminate this Agreement immediately at any time on 21 days' prior written notice to us or in accordance with the provisions listed in the Terms of Use.
  - 14.5.2 You also have a right to terminate this Agreement as set out in Clause 2.4 (Your right to terminate because of changes).
- 14.6 **Automatic termination:** This Agreement will terminate automatically in the circumstances specified in Clause 4.1 (Onboarding).
- 14.7 **Survival:** The provisions of Clauses 3 (Language and Applicable Law), 13 (Indemnity), 14 (Termination), 15 (Our Liability), 16 (Circumstances beyond our Control), 17 (Linking and Framing), 18 (Confidentiality), 20 (Data Protection and Privacy), 22 (General) and 23 (Definitions and Interpretation); together with those provisions that either are expressed to

survive the expiry or termination of this Agreement (or from their nature or context it is contemplated that they are to survive such termination or expiry); and all provisions which relate to payment of our Fees; shall survive the termination or expiry of this Agreement or a Contract for any reason.

- 14.8 **Consequences of Termination of this Agreement or a Contract:** If this Agreement or a Contract is terminated for any reason:
- 14.8.1 we will return the balance of any sum remaining to you after settlement of all liabilities;
  - 14.8.2 if you incur a negative balance on your Account or become otherwise liable for the repayment of monies on termination, you must make good that negative balance or make a corresponding payment to us, before termination of the account; and
  - 14.8.3 we may use any sum which you have paid us, to settle any of our liability or recompense us for any Loss incurred in connection with the Account.

## 15. OUR LIABILITY

- 15.1 We never exclude or limit our liability:
- 15.1.1 for our fraud or a fraudulent misrepresentation;
  - 15.1.2 for death or personal injury due to our negligence;
  - 15.1.3 for any other liability it is not possible for us to exclude by applicable law or regulation (including the Regulations) – for example, where we lose money pursuant to a Contract for a Payment Service, the Regulations provide we have to be responsible for lost money which is our fault.
- 15.2 Subject to Clause 15.1, we are not liable to you for any loss or damage:
- 15.2.1 as a result of any breach by you of any of the provisions set out in Clauses 5 (Operation of an Account) or 9 (Your Responsibilities and Acknowledgements);
  - 15.2.2 where we terminate a Contract or this Agreement in any of the circumstances set out in Clause 14.3;
  - 15.2.3 where we exercise our Discretion at any time to refuse to proceed with a Request for a Payment Service (subject always to the requirements of the Regulations);
  - 15.2.4 as a result of any fluctuation in any exchange rate;
  - 15.2.5 where you do not provide us with any amount we require from you by the due date;
  - 15.2.6 where a hardware, software or internet connection is not functioning properly;
  - 15.2.7 due to any suspension or refusal to accept or send payments where we reasonably believe that accepting or sending such payment is to be made fraudulently or without proper authorisation;
  - 15.2.8 where any payment instructions received contain incorrect or improperly formatted information;
  - 15.2.9 in the circumstances detailed in Clause 16 (Circumstances Beyond Our Control); or
  - 15.2.10 as a result of any act or omission by you.
- 15.3 Subject always to Clause 15.1 and Clause 15.4, our total Liability arising in connection with the performance, contemplated performance or non-performance, of:
- 15.3.1 a Contract or any particular one of the MNI Services is, subject to Clause 15.3.2, limited to the greater of:

- (a) 110% of the total Fees payable by you in respect of that Contract or that one of the MNI Services (as applicable); or
- (b) €1,000; and

15.3.2 this Agreement (or any of its provisions that survive termination or expiry) in any period of 12 months (the end of that period being the date that any cause of action for which a claim is being made, arose), is limited to the greater of:

- (a) 110% of the Fees paid or payable by you to us in that 12 month period; or
- (b) €250,000.

15.4 Subject to Clause 15.1, we shall have no Liability in respect of any:

- 15.4.1 indirect or consequential losses, damages, costs or expenses;
- 15.4.2 punitive or exemplary damages;
- 15.4.3 loss of actual or anticipated profits;
- 15.4.4 loss of contracts;
- 15.4.5 loss of use of money;
- 15.4.6 loss of anticipated savings;
- 15.4.7 loss of revenue;
- 15.4.8 loss of goodwill;
- 15.4.9 loss of reputation;
- 15.4.10 ex gratia payments;
- 15.4.11 loss of business;
- 15.4.12 loss of operation time;
- 15.4.13 loss of opportunity; or
- 15.4.14 loss of, damage to or corruption of, data;

whether or not such losses were reasonably foreseeable or we or our agents had been advised of the possibility of you incurring such losses. For the avoidance of doubt, Clauses 15.4.3 to 15.4.14 apply whether such losses are direct, indirect, consequential or otherwise.

15.5 We are not liable under a Contract or this Agreement to any third party (i.e. to anybody other than you) and are not liable for any loss or damage whatsoever caused to any third party.

15.6 In this Clause 15, "Liability" means liability in or for breach of contract, tort, restitution or any other cause of action or theory or law whatsoever relating to or arising under or in connection with this Agreement or a Contract or any MNI Services.

## 16. CIRCUMSTANCES BEYOND OUR CONTROL

16.1 We are not liable to you if we are unable to perform any of our obligations to you or our performance of any of our obligations is delayed due to any circumstances outside of our reasonable control. This might include any industrial action, labour dispute, act of God, fire, flood or storm, war, riot, civil commotion, siege, security alert, act of terrorism or any resulting precautionary measures taken, act of vandalism, sabotage, virus, malicious damage, compliance with any statute, statutory provision, law, governmental or court order, the actions or instructions of the police or of any governmental or regulatory body which authorises us to perform any MNI Services, cut or failure of power, failure of equipment, systems or software or internet interconnectivity or the occurrence of any extraordinary fluctuation in any financial market that may materially adversely affect our ability to perform any of the MNI Services.

- 16.2 If any of the circumstances in Clause 16.1 occur, then a Contract (or at our option this Agreement) shall be suspended for the period during which they continue or, at our Discretion, we may terminate this Agreement or an affected Contract.
- 16.3 MNI does not guarantee that any MNI Service will be available at all times and there will be times when MNI Services may be interrupted for maintenance, upgrades or repairs or due to failure of services or equipment. MNI reserves the right to modify, suspend or discontinue all or part of any MNI Services Service at any time with or without notice.

## **17. LINKING AND FRAMING**

- 17.1 We are not responsible for the content, policies or services of any third party or sites linked to or accessible via the MNI Website.
- 17.2 The existence of any link to any other website is not an endorsement of, or association with, any such website or any person operating any such website.
- 17.3 Any reliance on any content, policies or services of any third party or any website other than the MNI Website is at your sole risk.
- 17.4 Any queries, concerns or complaints concerning any website other than the MNI Website should be directed to the persons responsible for their operation.

## **18. CONFIDENTIALITY**

- 18.1 We respect the privacy of the affairs of all our customers and always aim to treat customer information as confidential and to use customer information in confidence. Details concerning how we use information provided by you, how we share and the steps we take to protect such information are set out in our Privacy Notice available at [www.moneynetint.com](http://www.moneynetint.com)
- 18.2 During the term of the Agreement and after it, each party shall:
- 18.2.1 use and reproduce the other party's Confidential Information only for purposes of this Agreement and only to the extent necessary for that purpose; and
  - 18.2.2 restrict disclosure of the other party's Confidential Information to its employees, consultants, advisors or independent contractors with a need to know; and
  - 18.2.3 not disclose the other party's Confidential Information to any third party without the prior written approval of the other party.
- 18.3 However, it will not be a breach of this Agreement for either party to disclose Confidential Information of the other party if required to do so under law or in a judicial or governmental investigation or proceeding or banking Know-Your-Client procedures or in relation to disclosure to any relevant regulator or legal investigative authority.
- 18.4 The confidentiality obligations shall not apply to information that:
- 18.4.1 is or becomes public knowledge through no action or fault of the other party;
  - 18.4.2 is known to either party without restriction, before receipt from the other party under this Agreement, from its own independent sources as evidenced by such party's written records, and which was not acquired, directly or indirectly, from the other party;
  - 18.4.3 either party receives from any third party reasonably known by such receiving party to have a legal right to transmit such information, and not under any obligation to keep such information confidential; or
  - 18.4.4 is information independently developed by either party's employees or agents provided that either party can show that those same employees or agents had no access to the Confidential Information received under this Agreement.



## 19. INTELLECTUAL PROPERTY

- 19.1 Nothing in this Agreement shall grant (or be deemed to grant) to you any right, title or interest in any of our IP Elements.
- 19.2 You always need our prior written approval before any use, adaptation or amendment of any of our IP Elements or any mention of us in any public communication.
- 19.3 If you get our approval under Clause 19.2 to use any of our IP Elements, you must follow our reasonable instructions (or that of any relevant Payment Scheme).

## 20. DATA PROTECTION AND PRIVACY

- 20.1 **Data Definitions:** In this Clause 20, the following words have the following meanings:
  - 20.1.1 **“Controller”** is defined in Data Law (but basically it means someone who Processes Personal Data and is responsible to determine the purposes and means of Processing it).
  - 20.1.2 **“Data Law”** means all applicable data protection and privacy legislation, regulations, guidance and codes of practice.
  - 20.1.3 **“Data Subject”** is defined in the UK GDPR (but basically means a living human individual).
  - 20.1.4 **“GDPR”** means the Data Protection Act 2018 and the UK GDPR.
  - 20.1.5 **“Personal Data”** is defined in the UK GDPR (but basically means any information relating to a Data Subject).
  - 20.1.6 **“Processing”** is defined in the UK GDPR (but basically means “deals with”).
  - 20.1.7 **“Processor”** is defined in the UK GDPR (but basically means someone who Processes Personal Data on behalf of a Controller).
- 20.2 **Our capacity in processing:** We usually act as a controller when processing Personal Data; and we determine the purposes and means of such processing in so doing.
- 20.3 **Use of Personal Data:** We will not access, process or retain any Personal Data for the provision of MNI Services by us, unless we have your consent to do so. However, you give us that consent by entering into this Agreement – else we cannot carry out any relevant MNI Service for you!
- 20.4 **Compliance with Data Law:** You and we will comply with all applicable requirements of Data Law. This Clause 20 is in addition to, and not instead of obligations under Data Law. Neither you nor we shall, through any acts or omissions place the other party in breach of any Data Law.
- 20.5 **Your need for consents:** Without affecting the generality of Clause 20.1, you will ensure that you have all necessary appropriate consents and notices in place to enable lawful transfer of any Personal Data to us for the duration and purposes of this Agreement.
- 20.6 **How we each have to behave with data:** Without affecting the generality of Clause 20.4, each of you and we shall, for any Personal Data Processed in connection with this Agreement:
  - 20.6.1 Process that Personal Data only for the purposes of this Agreement unless required by any Regulatory Requirements to process Personal Data otherwise (**“Applicable Laws”**);
  - 20.6.2 ensure that you and we have in place appropriate technical and organisational measures to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful

processing or accidental loss, destruction or damage and the nature of the data to be protected (having regard to the state of technological development and the cost of implementing any measures);

- 20.6.3 ensure that all personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential;
  - 20.6.4 assist the other party, at that other party's cost, in responding to any request from a Data Subject and in ensuring compliance with its obligations under Data Law with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators; and otherwise to comply with the other party's obligations under Data Law to respond to requests from Data Subjects or exercise of the rights of Data Subjects or information mandated to be provided to Data Subjects;
  - 20.6.5 notify the other party without undue delay of any Personal Data breach or other security incident affecting or relating to Personal Data;
  - 20.6.6 at the written direction of the other party, delete or return Personal Data and all copies thereof to the other party on termination of the Agreement unless required by Regulatory Requirements to store the Personal Data; and
  - 20.6.7 maintain complete and accurate records and information to demonstrate its compliance with this Clause 20 and relevant provisions of Data Law.
- 20.7 **Data outside the UK:** Without affecting the generality of Clause 20.1, we may, in relation to any Personal Data Processed in connection with the performance of our obligations under this Agreement transfer Personal Data outside of the UK so we can undertake our obligations in this Agreement. However, in doing that we must ensure that:
- 20.7.1 we have provided appropriate safeguards in relation to the transfer;
  - 20.7.2 we have ensured that any affected Data Subject has enforceable rights and effective legal remedies;
  - 20.7.3 any recipient of that Personal Data out of the UK shall comply with its obligations under Data Law by providing an adequate level of protection to any Personal Data that is so transferred; and
  - 20.7.4 we have complied with relevant reasonable instructions notified to us in advance with respect to the Processing of the Personal Data.
- 20.8 **Appointment of third party processors:** You consent to us appointing a third-party Processor of Personal Data under this Agreement. We confirm that we will only enter an agreement with a third-party processor with substantially similar terms to those set out in this Clause 20. As between you and us, we shall remain fully liable for all acts or omissions of any third-party processor appointed by us under this Clause 20.8.
- 20.9 **Replacement of parts of this Clause 20:** Subject to Clause 7, we may, at any time on not less than 7 days' notice, revise this Clause 20.
- 20.10 **Lawful supply of Data by you:** You warrant to us on an ongoing basis during the term of the Agreement that any Personal Data which you supply to us at any time, or which any of your agents supplies to us at any time, has been lawfully obtained and will be lawfully supplied to us in accordance with Data Law.
- 20.11 **What you indemnify us for:** You shall fully indemnify and shall keep us fully indemnified against all Losses and any other liability whatsoever which we may incur at any time arising from:
- 20.11.1 our use of any such Personal Data in the performance of a Contract or any MNI Services; or

20.11.2 any breach by you of this Clause 20.

20.12 **Details of our privacy policy:** Details concerning how we use Personal Data, including information provided by you, how we share and the steps we take to protect such information are set out in our [Privacy Policy](#) (containing our Privacy Notice) available at [www.moneynetint.com](http://www.moneynetint.com)

## 21. COMPLAINTS AND INFORMATION

21.1 We value all our customers and take our obligations seriously.

21.2 We have established internal procedures for investigating any complaint that may be made against us in relation to any MNI Services. In accordance with our complaints procedure, any complaint you may make relating to any MNI Services must be made or confirmed to us in writing to [support@moneynetint.com](mailto:support@moneynetint.com)

21.3 We will acknowledge your complaint within 48 hours. Subject to section 21.4, we will reply to your complaint within 15 business days from when we receive it.

21.4 If you:

21.4.1 are dissatisfied with our final written response, or

21.4.2 we do not, by the end of 15 business days after receiving your complaint, explain why we are not in a position to send a final written response, and when we expect to be able to do so, or

21.4.3 we do not, by the end of 35 business days after receiving your complaint, send a final written response, you may be eligible to refer your complaint to the Financial Ombudsman Service (FOS), particularly where your complaint relates to our provision of MNI's payment services. In order to check whether you are eligible to refer your complaint to the FOS, please see [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk).

21.4.4 The contact details for the FOS are:

**Address:** The Financial Ombudsman Service, Exchange Tower, London E14 9SR

**Phone:** 0800 023 4567

**Email:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

21.4.5 If you fall outside the relevant eligibility criteria in the FCA Rules, you will not qualify as an eligible complainant and therefore will not subsequently be able to refer your complaint to the Financial Ombudsman Service.

21.5 Additional information about our status as an Electronic Money Institution, details are available on the FCA website, [fca.org.uk](http://fca.org.uk). You can contact us by telephone by calling +44 20 3991 0352 or via email at [support@moneynetint.com](mailto:support@moneynetint.com)

The FCA can be contacted at 12 Endeavour Square, London, E20 1JN or on telephone number 0800 111 6768 (free phone from the UK) or 0300 500 8082 (from the UK) or +44 207 066 1000 (from abroad).

## 22. GENERAL

22.1 **No third party rights:** Nobody else has any rights under this Agreement (or a Contract).

22.2 **If a court finds part of this Agreement illegal, the rest will continue in force:** Each of the Clauses and sub-Clauses of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining Clauses and sub-Clauses will remain in full force and effect.

22.3 **You need our consent to transfer your rights to someone else:** You may only transfer your rights or your obligations under these terms to another person if we agree to this in writing.

However, we may transfer our rights and obligations under these terms to another person freely.

**22.4 Even if we delay in enforcing this contract, we can still enforce it later:** If we do not insist immediately that you do anything you are required to do under this Agreement, or if we delay in taking steps against you in respect of your breaking this Agreement, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date.

**22.5 How we contact each other:**

22.5.1 Where any notice is required by these Consumer Terms to be given in writing, it must be written in the English language and:

- (a) where it is to be given by you, it must be sent by email to [support@moneynetint.com](mailto:support@moneynetint.com) or by post to Riley Studios, 724 Holloway Road, London N19 3JD, England, or to such other email or postal address in the United Kingdom which we tell you to use by notifying you in advance in writing in accordance with the provisions of this Clause 22.5;
- (b) where it is to be given by us, it must be sent by email to the last email address which we hold for you or by post to the last postal address we hold for you, or to such other email or postal address in the United Kingdom which you tell us to use by notifying us in advance in writing in accordance with the provisions of this Clause 22.5.

22.5.2 Any notice sent by email will be treated by you and us as being received on the first Business Day coming after the day on which it was sent and any notice sent by post will be treated by you and us as being received on the second Business Day coming after the day on which it was posted.

**22.6 Entire Agreement:**

22.6.1 This Agreement forms the entire agreement between us about its subject matter.

22.6.2 For a Contract, the details set out in your Request and our Acceptance (each as confirmed in a Transaction Confirmation) and these Consumer Terms form the entire agreement between us concerning a Contract.

22.6.3 No other discussions, telephone conversations, email communications, documents or materials form part of the Agreement or a Contract.

22.6.4 No purchase order, order confirmation or terms or conditions issued at any time by you shall govern this Agreement or a Contract.

22.6.5 All other terms and conditions implied by law or any custom, trade practice or course of dealing, including (without limitation) all warranties, shall to the fullest extent permitted by law be excluded from this Agreement and any Contract. Only those warranties expressly stated to be given by us or by you in these Consumer Terms shall apply to the Agreement or a Contract.

22.6.6 In entering into this Agreement and any Contract you acknowledge that you have not relied on and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (however and whenever made) other than as expressly made in these Consumer Terms.

22.6.7 This Clause 22.6 does not exclude any liability we may have to you for fraud, or prevent you from bringing any claim against us for fraud or fraudulent misrepresentation.

**22.7 Variation:**

- 22.7.1 Changes to these Consumer Terms can only be made as set out in Clause 2 or where you and we together agree in writing changes to these Consumer Terms (and which will generally only be in exceptional circumstances or as we describe in the rest of this Clause 22.7).
- 22.7.2 These Consumer Terms can never be altered, changed or varied verbally.
- 22.7.3 You may not without our express written agreement alter, vary or make any change to any term of this Agreement or a Contract. You may however alter, vary or change any term of a Contract where we agree this with you. Where we agree this with you, the fact of our agreement will be communicated to you orally or in writing and, where it is communicated to you orally, confirmed in writing.
- 22.8 **Monitoring:** We may monitor and record any telephone conversation we have with you and make transcripts of them. We may store and use any recording and any transcript of any telephone conversation we have with you for the purposes of verifying the details of a Request, any Payment Services or to help us to resolve any dispute that may arise between us concerning any of these, this Agreement, a Contract or any of MNI Services, for the purposes of the prevention or detection of money laundering or crime (including fraud), and for the purposes of training and quality control.
- 22.9 **No joint venture, agency or partnership:** Nothing in these Consumer Terms or in the Contract is intended to create any joint venture, agency or partnership relationship between you and us at any time. Neither you nor we shall have any authority to act as agent for or to bind the other one of you or us at any time in any way.
- 22.10 **Conflict:** If there is any conflict between any terms or conditions in any other documentation or materials provided to you by us at any time in relation to a Contract, unless expressly stated otherwise in such documentation or materials, these Consumer Terms shall always prevail.

### 23. DEFINITIONS AND INTERPRETATION

- 23.1 **Definitions:** In these Consumer Terms the following capitalised words in bold are defined in particular ways – all as set out below:
- 23.1.1 **“Acceptance”** means our acceptance of your Request which we have communicated to you by a Transaction Confirmation: (i) on the MNI Website; or (ii) sent to you by email.
- 23.1.2 **“Account”** means an electronic money account held within our electronic systems and registered to you.
- 23.1.3 **“Agreement”** means the legally binding agreement between you and us which is made up of: (i) these Consumer Terms; (ii) any schedules; (iii) the Terms of Use; and (iv) any other document referred to in these Consumer Terms.
- 23.1.4 **“APP Scam”** means an authorised push payment scam where a person uses a fraudulent or dishonest act or course of conduct to manipulate, deceive or persuade another person to transfer money from the payer’s account to another account not controlled by the payer, where: (i) the beneficiary is not who the payer intended to pay; or (ii) the payment is not for the purpose that the payer intended.
- 23.1.5 **“Business”** means someone who is not a Consumer or a Micro-enterprise or a Charity.
- 23.1.6 **“Business Day”** means 7am to 2.30pm UK time Monday to Friday excluding public and bank holidays in England.
- 23.1.7 **“Change Notice”** is defined in Clause 2.2 (How we tell you).
- 23.1.8 **“Change Start Date”** is defined in Clause 2.2 (How we tell you).



- 23.1.9 **“Charity”** means a body whose annual income is less than £1 million and is: (a) in England and Wales, a charity as defined by section 1(1) of the Charities Act 2011; (b) in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005; (c) in Northern Ireland, a charity as defined by section 1(1) of the Charities Act (Northern Ireland) 2008; or (d) someone we agree with you is otherwise what we would call a “small charity”.
- 23.1.10 **“Consumer”** means an individual acting for purposes other than a trade, business or profession.
- 23.1.11 **“Consumer Terms”** means this terms and conditions document.
- 23.1.12 **“Contract”** means an individual contract between you and us for the performance of any particular instance of an MNI Service.
- 23.1.13 **“Discretion”** means sole absolute discretion, without the necessity to prove or demonstrate the rationality of any decision.
- 23.1.14 **“FCA”** means the Financial Conduct Authority, the financial services regulator in the UK.
- 23.1.15 **“Fees”** means any fees or charges payable to us in connection with the MNI Services including: (i) those on a Schedule of fees we have presented to you setting out how much we charge for the MNI Services; and (ii) any third party chargeback; and (iii) fees in respect of a Reversal Amount.
- 23.1.16 **“Forex Service”** means a foreign currency international exchange service as described in Clause 8.
- 23.1.17 **“Fraud Recall Dispute”** means a Recall Dispute where the dispute is related to fraud.
- 23.1.18 **“IP Element”** means any trade mark; trade name; other intellectual property; or any logo.
- 23.1.19 **“Loss”** means all losses, damages, expenses (including legal fees and management time), costs, charges, penalties, fines and other liabilities.
- 23.1.20 **“Material Change”** means (i) any change to your credit and/or financial standing; and (ii) any change to the effect of Regulatory Requirements to which you are subject.
- 23.1.21 **“Micro-enterprise”** means an enterprise an enterprise engaged in an economic activity in any form which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed €2 million. (In calculating whether you fall within the definition of a Micro-enterprise, we take into account ‘linked enterprises’ and ‘partner enterprises’ as per Recommendation 2003/361/EC of 6th May 2003).
- 23.1.22 **“MNI”, “we”, “us” or “our”** or refers to Moneynetint Limited, an English company (company number 5246578) with its registered office at Riley Studios, 724 Holloway Road, London N19 3JD, England.
- 23.1.23 **“MNI Service”** means any of the following services available via the MNI Website:
- (a) operation of your Account and a Payment Service relating to your Account;
  - (b) Forex Services; and
  - (c) any other service, from time to time, agreed between you and us that we undertake.

- 23.1.24 **“MNI Website”** means the free-to-access website at [www.moneynetint.com](http://www.moneynetint.com) (excluding any external websites to which that website points by way of hyperlink or otherwise).
- 23.1.25 **“Onboarding Requirements”** means proper checking of information and documentation we may require from you or which we may require you to complete from time to time (including for registration for an account or money laundering purposes and any other authorisation or mandate).
- 23.1.26 **“Payment Scheme”** means a bank payment system, a card payment system (such as Visa, MasterCard, American Express etc.) or any other payment, clearing or settlement system or similar arrangement that is being used as part of the MNI Services.
- 23.1.27 **“Payment Service”** means a service enabling you: (i) to make a payment from your Account to an account held with a third party provider; or (ii) to receive a payment into your Account. Some of these services are protected by the Regulations as detailed in Clause 7.
- 23.1.28 **“Recall Requestor”** means a bank, a regulatory body or any other third party who demands a recall of monies previously sent from, and/or settled into, an Account because of a Recall Dispute.
- 23.1.29 **“Recall Dispute”** means a dispute between you or a third party on the one side and a Recall Requestor (or someone the Recall Requestor represents or is acting for) on the other side.
- 23.1.30 **“Regulations”** means the Payment Services Regulations 2017, as they may be updated or changed from time to time.
- 23.1.31 **“Regulatory Requirements”** means any law, statute, regulation, order, judgment, decision, recommendation, rule, policy or guideline passed or issued by Parliament, government or any competent court or authority (such as the Financial Conduct Authority) or any Payment Scheme or any other third party that helps us to provide the MNI Services.
- 23.1.32 **“Request”** means your request for a particular one of our MNI Services, communicated to us online or by email (and if that request is a Request for a Payment Service to be performed by us at a future date it will involve our holding funds for a period of time on a payment account).
- 23.1.33 **“Reversal Amount”** is defined in Clause 5.2.1 (Reversals).
- 23.1.34 **“Terms of Use”** means the “MNI Terms of Use” which are published on the MNI Website and linked to from the foot of the home page of the MNI Website, setting out the terms which govern the use of an Account (as may be amended from time to time).
- 23.1.35 **“Transaction Confirmation”** means a communication sent to you following our Acceptance, which confirms the Contract which we have agreed to perform for you and any specific requirements that are made available to you on the MNI Website or sent to you by email or through some other method.
- 23.1.36 **“Value Date”** means the date we specify as this in the Transaction Confirmation.
- 23.1.37 **“you”** or **“your”** means you, our consumer customer with whom we contract under the Agreement to provide the MNI Services.

23.2 **Interpretation:** In these Consumer Terms:

- 23.2.1 All headings and paragraph labels used in these Consumer Terms are for ease of reference only and do not affect the interpretation of these Consumer Terms.

- 23.2.2 All references in these Consumer Terms (unless otherwise stated):
- (a) to a person includes any natural person, company, firm, partnership, trust, public body or other organisation;
  - (b) to “clauses” are to clauses of these Consumer Terms;
  - (c) to any legislation (including statutes, statutory instruments, statutory provisions or regulations) shall include them as amended or re-enacted from time to time;
  - (d) made in the singular shall include the plural and vice versa; and
  - (e) all references to a gender includes all genders (including the neutral) and vice versa.
- 23.2.3 Any phrase introduced by the term “included”, “including”, “in particular”, “for example” or any similar expression is illustrative only and won’t limit the words of that phrase.

**Moneynetint Limited is a company incorporated under the laws of England (registered number: 5246578) whose registered office is at Riley Studios, 724 Holloway Road, London N19 3JD, England.**

**Email: [support@moneynetint.com](mailto:support@moneynetint.com) Website: [www.moneynetint.com](http://www.moneynetint.com) Tel: +44 20 3991 0352**

**Moneynetint Limited is authorised by the Financial Conduct Authority under the Payment Services Regulations 2017 to issue electronic money (e-money) and provide payment services under authorisation number 900190.**

**The address of the FCA is 12 Endeavour Square, London E20 1JN**

**Web: [www.fca.org.uk](http://www.fca.org.uk) Tel: +44 20 7066 1000. Fax: +44 20 7066 1099.**