

Terms of Service for Multi-Currency Accounts

Version: September 2024

1. Why are these terms important

These terms and conditions (“**terms**”) apply to the account you create with us on our mobile application or website (“**Paysend Account**”). We’ll ask you to accept these terms before you create a Paysend Account. You can download these terms from our website or mobile application at any time or contact us to request a copy. These terms also set out other important information that you need to know for the below products and services.

You should read these terms, along with the [Privacy Notice](#), which together, form a legal agreement between:

- you, the holder of the Paysend Account; and
- us, the Paysend entity described below.

2. Who we are

If you live in the UK or any other territory (except Canada, the European Economic Area (“**EEA**”), the United States (“**USA**”) and Uzbekistan), any reference to “we”, “us” and “our” in these terms will mean **Paysend Plc** (a company incorporated in Scotland with company number SC376020) whose head office is at Suite 2, Ground Floor, Orchard Brae House, 30 Queensferry Road, Edinburgh, EH4 2HS, United Kingdom Paysend Plc is authorised and regulated by the Financial Conduct Authority (with firm reference number 900004) to issue e-money and provide payment services.

If you live in the EEA, any reference to “we”, “us” and “our” in these terms will mean **Paysend EU Designated Activity Company** (a company incorporated in the Republic of Ireland with company registration number 678642) and whose head office is at 6th Floor, South Bank House, Barrow Street, Dublin 4, Ireland (“**Paysend EU**”). Paysend EU is authorised and regulated by the Central Bank of Ireland (with firm reference number C443739) as a licensed e-money institution. The EEA includes all the countries in the European Union plus Iceland, Norway and Liechtenstein.

3. Opening a Paysend Account

To use our products and services, you must first register with us by creating a Paysend Account. To create a Paysend Account, we’ll ask for details about you and we’ll ask you to create credentials to securely log into your Paysend Account. We may ask for details about where your funds come from. We may also ask you later for updated information.

You must provide us with correct and accurate information, and you must let us know if this information changes. We ask for this information to meet our legal and regulatory obligations and to verify your identity. We may also conduct further identity checks from time to time.

Our [Privacy Notice](#) explains more about how we use your information for these and other purposes.

When we have the information we need, we'll open your Paysend Account and you may start using our products and services. If you don't provide the information we ask for, you may not be able to use some or all our products or services.

We may also monitor transactions made using our services for suspicious activity and fraud. If we suspect that you are using our services in an unlawful manner or in breach of these terms, we may immediately end or suspend your use of our services.

You cannot open a Paysend Account:

- if you're not yet 18 years of age;
- if you already have a Paysend Account;
- if you previously had a Paysend Account with us, which we had to close;
- to use it to pay for any [Prohibited Activities](#); or
- if onboarding you would mean that we would break the law or any one of our policies.

You must not make a payment through your Paysend Account for anyone else, but yourself. Your Paysend Account will remain open, and these terms will apply, until you or we close your Paysend Account.

We provide you with a Paysend Account to enable you to use our services for your personal transactions. You can use your Paysend Account to make transfers to friends, family, merchants when you purchase goods or services. However, you must not use your Paysend Account for business purposes (this includes but is not limited to, making payments to business partners, or business suppliers, or freelance workers, or any other company or individuals where the transfer relates to business dealings).

Your Paysend Account must only be used by you. You must not allow anybody else to use your Paysend Account. Doing so may compromise the integrity of your Paysend Account and we may not be able to protect you from unauthorized use. If we do discover that your Paysend Account has been used by someone else other than you, we may block your Paysend Account, and you will no longer be able to use it.

4. Multi-Currency Account

- (a) We can provide a payment account ("**Multi-Currency Account**") from your Paysend Account that holds electronic money ("**money**"). Electronic money is an electronic representation of cash. When we receive funds from you, we'll issue an equivalent value of electronic money in your Multi-Currency Account. The currencies you can hold in a Multi-Currency Account will depend on where you live and what currencies we support at the time, which you will see in your Paysend Account. You can use that money to pay for goods and services with a Paysend Card (discussed below).

(b) Your Multi-Currency Account is not a bank account. We do not pay interest on any Multi-Currency Account balance. We never lend your money to anyone and as your funds are safeguarded (see [Other ways we keep your money safe](#) section below), your funds will not be covered by a financial services compensation scheme (such as the UK Financial Services Compensation Scheme or the Central Bank of Ireland's Deposit Guarantee Scheme).

(c) **Dormant Multi-Currency Account**

PLEASE NOTE: If you do not use your Multi-Currency Account for 12 consecutive months, we will apply an administration fee to keep your Multi-Currency Account open. The monthly fee amount for each applicable currency is set out in the table below. This fee will be taken from any balance you have on your Multi-Currency Account. Where there's insufficient funds in your Multi-Currency Account to cover the entire fee for the month, and you have at that point continued to not use our services, we will withdraw the funds you have in your Multi-Currency Account to cover the portion of the fee. We will not seek to recover from you any further money to make up the fee but will instead close your Multi-Currency Account.

Applicable Monthly Fees for Dormant Multi-Currency Accounts

CURRENCY	FEE	FEE FREQUENCY
GBP	9.99	Monthly
EUR	9.99	Monthly
USD	10.00	Monthly
CNY	70.00	Monthly
CZK	220.00	Monthly
CHF	9.00	Monthly
PLN	39.00	Monthly
BGN	18.00	Monthly
RON	45.00	Monthly
NOK	100.00	Monthly
HUF	3,500.00	Monthly
DKK	65.00	Monthly
SEK	100.00	Monthly

5. Paysend Card

If you have a Multi-Currency Account, you may request a virtual debit card that you can add to your mobile device. You may also request a physical debit card if your Paysend Account allows you to request it. We call any of these cards a "**Paysend Card**".

With your Paysend Card, you can make a card purchase (online, using your phone, through your mobile device or in person at a shop or restaurant) wherever Mastercard is accepted. You can withdraw cash from an automated teller machine ("**ATM**") if you have a physical Paysend Card. Any purchase or withdrawal can be made in the same currency as your Paysend Card.

You can make a purchase or withdraw cash in a different currency to your Paysend Card. If you do, we'll exchange your money to make the payment in the currency of your purchase or withdrawal. When this happens, we'll apply a fee and Mastercard's exchange rate on the day of the payment. We'll also apply our fees, which are set out in our [pricing table](#).

We may deduct any fees you owe us from your Multi-Currency Account. You may not be able to make a card purchase from your Multi-Currency Account, or we may not be able to send you a Paysend Card unless our fee is paid.

To make a purchase or withdraw cash on your Paysend Card, you must authorise the payment (for example, by providing your PIN or signing for the purchase). When purchasing goods and services on your Paysend Card, you also might be able to tap your Paysend Card against a contactless-enabled reader to make a purchase.

If you live in the UK, Paysend Plc issues your Paysend Card in accordance with a licence from Mastercard. If you live in the EEA, Paysend EU issues your Paysend Card in accordance with a licence from Mastercard.

Mastercard and the circles design are registered trademarks of Mastercard International Incorporated. These cards are issued by us and you have no right against Mastercard or its affiliates. If you have any trouble using a Paysend Card, please contact us (see [How to contact us](#) section below).

6. Paysend Request

You can ask another Paysend Account holder to make a payment to a card or account you hold by using our Paysend Request service. You must provide us with the payer's mobile number (including country code), the details for the card or account you would like to receive the funds in and the amount you would like to receive. You'll then need to nominate the payer in your Paysend Account. To receive the funds, your nominated payer must follow the steps in their Paysend Account, authorise the payment and accept the exchange rate and fees that apply to the payment.

7. Funding your Multi-Currency Account

You can deposit money into your Multi-Currency Account by using any of the funding methods that appear in the Paysend app or website (such as a bank transfer or a card). Except for when you use the Paysend Request feature, we'll only accept funds from an account or card held in your name.

If you fund your Multi-Currency Account by selecting your account provider from your Paysend Account, and without inputting ours or your account details on your account provider's interface, you're giving permission to an open banking provider to initiate a payment for you from another account you hold. This provider is authorised by a regulator to provide this service and after you confirm the payment, you'll be asked to agree to their terms of service and be provided with their details. When you authorise an open banking provider

to initiate a payment for you, we must provide access to aspects of your Paysend Account if they need it to initiate your payment.

We'll credit your Multi-Currency Account once we receive the money or our third party partners confirm those funds are available. If we do not receive the funds or it does not reach us within a reasonable time, we may reverse the credit to your Multi-Currency Account. If you don't have enough money to reverse the credit on your Multi-Currency Account, you must pay us back as soon as we ask for it.

8. Times when we cannot make a payment

There are times when we may not be able to make a payment at all or your payment may be delayed. These cases include if:

- you do not have enough money in your Multi-Currency Account (and you opted to make a payment using your Multi-Currency Account or Paysend Card);
- the card or account you use to deposit funds refuses to fund a payment (for example, if you don't have enough funds or the account provider has suspended the account);
- you have reached a spending limit;
- you did not give us enough information to process the payment;
- making the payment would cause us to break the law or these terms;
- you owe us money;
- if a bankruptcy order is made against you or you've entered into an individual voluntary arrangement with your creditors;
- we have requested important information from you and you have not provided this information to us;
- you have broken these terms;
- a third party prevents us from making the payment;
- your account has been suspended; or
- we need to do further checks about you to comply with our regulatory obligations and you have not given us enough information.

We're not responsible for any losses you suffer as a result of us refusing or delaying a payment.

9. Your Details and Communicating with you

- (a) You must let us know as soon as possible if you change your name, address, phone number or email address. (See "Contacting Us" section above.) If we contact you in relation to your Paysend Account, for example, to notify you that we have cancelled your Paysend Account, we will use the most recent contact details you have provided to us. We will not be liable to you if your contact details have changed and you have not told us.

- (b) **Communicating with you generally**

We may send communications and notices to you at the phone number or email address you provided to us during the registration process (or as updated subsequently by you). These communications may be short message service test messages (“**SMS**”), mobile push alerts, in-app notifications, email, mail, telephone calls, and prerecorded telephone calls (each individually, a “**Notification**” and collectively, “**Notifications**”). These Notifications can be for business purposes to provide you with important information related to your Paysend Account or Multi-Currency Account (“**Service and Transactional Notifications**”) and transfers of funds and/or for commercial purposes to let you know about services or features that may be of interest to you (“**Marketing Notifications**”). You must opt-in to receive some of these Notifications at the time you register with us or subsequently by contacting us. You can view our Privacy Notice [paysend uk eea privacy policy en.pdf](#) at any time for detailed information on how we handle your personal information. You may opt out of all Notifications at any time by calling our Customer Service number or via the Chat option online or in the Mobile App (see the section above titled “Contacting Us”); however, we reserve the right to restrict or terminate your access to any and all related products if you withdraw your consent to receive electronic communications. Any withdrawal of your consent to receive Notifications will be effective only after we have a reasonable period of time to process your withdrawal. If you withdraw your consent, the legal validity and enforceability of prior business Notifications delivered in electronic form will not be affected. You agree that we shall not be liable for incomplete, lost, late, damaged, illegible, or misdirected Notifications or for any technical problems, malfunctions of any telephone lines, computer systems, servers, providers, hardware/software, lost or unavailable network connections, failed, incomplete, garbled, or delayed transmissions, or damage to any phone or computer system resulting from your participation in or accessing or downloading information in connection with such Notifications.

(c) **Communicating with you via email**

All communications and notices by either party under these Terms by email shall be deemed given on the day the message is sent, unless the sending party receives an electronic indication that the message was not delivered. If you wish to stop receiving Marketing Notifications, you may click the Opt-Out or Unsubscribe link at the bottom of any email that you receive. You may receive a confirmation notice confirming your decision to opt-out. You agree that we may send you such confirmations. You also acknowledge that for account security purposes we may send you emails regarding your Paysend Account or Multi-Currency Account even if you have opted out of receiving general Marketing Notifications from us. We reserve the right to send you Service and Transactional Notifications via email when you register for your Paysend Account to enable us to provide you with important updates.

(d) **Communicating with you via Push Notification**

To receive mobile push alerts for Marketing Notifications, you must opt-in to this service. We reserve the right to send you Service and Transactional Notifications via

push when you register for your Paysend Account to enable us to provide you with important updates.

(e) **Communicating with you via telephone**

For account security purposes we may call you regarding your Paysend Account even if you have put your number on a Do Not Call list.

You can check any payments that go in and out of your Multi-Currency Account through your Paysend Account at any time. While you're our customer, you can download a statement from your Paysend Account containing any payments that went into and out of your Multi-Currency Account, but you should also store these statements locally so you have access to this information if you or we close your Paysend Account or you cannot access your Paysend Account. We'll not make any changes to this information.

To receive our notifications and emails:

- you must have the most up-to-date version of our mobile application;
- your contact details in your Paysend Account must be accurate and up-to-date. You can update your details in your Paysend Account at anytime or you can contact us;
- for certain payment features, the sender must have entered your details correctly.

This information will always be available to you in English and depending on your preferred language, we may also be able to offer this information to you in your preferred language.

10. How to keep your Paysend Account and Paysend Card safe

We do everything we can to keep your Paysend Account and Paysend Card safe. We ask you to do the same by keeping the security details to your Paysend Account and Paysend Card safe.

This means you shouldn't keep your passcode, PIN or security details near your Paysend Card or any device you use to access your Paysend Account, and you should disguise or protect them if you write them down or store them. Don't share your passcode or security details with anyone other than an open-banking provider who is acting in line with regulatory requirements.

Here are some other steps you should take to keep your Paysend Account and Paysend Card safe:

- keep your Paysend Card, any Paysend Card information (such as the 16-digit card number) and any device that accesses your Paysend Account safe;
- you should sign and activate your physical Paysend Card as soon as it arrives;
- log out of your Paysend Account after using our products and services;
- close down our mobile application when you're not using your Paysend Account;

- keep the factors that you use to log into your Paysend Account (like your sim card or phone number) secure and don't let other people use them; and
- as soon as they're available, download the latest version of our mobile application or any software for the device you are accessing your Paysend Account from.

You must contact us immediately from your Paysend Account (by clicking on your profile icon on the top right of your Paysend Account and clicking Support) or by email at help@paysend.com if your Paysend Card is lost or stolen, or if the security details to your Paysend Account could have been used without your permission. If we suspect fraud, security or other suspicious activities we'll contact you by email.

You must freeze your Paysend Card if it becomes lost or stolen. You can freeze your Paysend Card in the Paysend Account, or by contacting us. If you later realise there's no longer a risk to the security of your Paysend Card, you can unfreeze it.

You must always check that you've entered the correct details for the person you want to pay before you make a payment. Here are a few ideas to think about before you make a payment:

- make sure you know the person you are making a payment to. If someone approaches you and asks you to make a payment to them, but you are not sure who they are or what the payment is for, you may be a victim of a scam and we may not be able to recover the funds for you; and
- the contacts you see in the Paysend Account are taken from the names and phone numbers you have saved to your own phone. These names and numbers are not verified by us or anyone else. This means that if you have saved the wrong number or wrong name to your phone, or someone else now has that number, you'll pay the wrong person and may lose your money.

We're not responsible if we make a payment to the person you tell us to, even if you gave us the wrong account number, card details or phone number by mistake. However, if you ask us to, we'll try to get your funds back for you. We may also try to get you information about the beneficiary so that you can try to get it back yourself (if the law allows us to). While we'll try to do these things, we don't guarantee that we will, and in some cases we won't, be able to recover the funds.

If you don't follow these steps to keep your Paysend Card or Paysend Account safe, we may not be able to refund payments made using your Paysend Account, even if you did not make those payments.

11. Unauthorised or incorrect payments

If you think a payment in your Paysend Account or Paysend Card was not made by you or was incorrectly made, you must contact us as soon as possible, and no later than 13 months after the payment. Unless you authorised the payment, we'll refund the payment to you and our charges that you paid as a result of the payment. If you contact us after 13 months, we may not be able to refund the payment. You should tell us in all cases where you believe that there

is an unauthorised or incorrectly executed transaction that involves your Paysend Account, even if you have also notified other companies.

If you suspect an unauthorised or incorrect payment please contact us immediately from your Paysend Account (by clicking on your profile icon on the top right of your Paysend Account and clicking Support) or by email at help@paysend.com.

If we made an error with a payment, we'll refund the payment and our charges that you incurred as a result of our mistake. We'll refund this money before the end of our working day after you tell us or sooner if we can, so that your Multi-Currency Account is in the same state it was immediately before the charges took place.

We'll refund you, if:

- the payment was taken after you told us that your security details or Paysend Card had been lost, stolen or compromised
- we haven't provided a way for you to tell us your security details or Paysend Card have been lost or stolen; or
- we haven't applied security procedures that we are required to use to verify your identity when authorising a payment.

These rules don't apply to pure currency exchanges in your Multi-Currency Account (in other words, when you're just exchanging currencies and not making a payment). You'll not be entitled to a refund if you intentionally or with gross negligence compromised the security of your Paysend Account or Paysend Card or if we suspect that you acted fraudulently. If we believe you've been fraudulent, we may notify the local authorities.

If you ask us to, we'll always try to trace an unauthorised or defective payment and will let you know what we find.

On the other hand, if a payment is mistakenly paid into your Paysend Account, we may reverse the payment or put a hold on it. We can do this even if you've spent part of the payment and you'll have to pay the amount spent back to us when we ask for it. If the person who mistakenly made the payment makes a legal claim to get it back themselves, we may need to share your information with them.

For these reasons, you should always check your Paysend Account regularly to make sure everything is correct.

12. Our right to recover money from you

- (a) We charge a fee for every transaction you ask us to make on your behalf, unless otherwise specified in marketing campaigns we may run from time to time. These fees are set out in our [pricing table](#). It is a condition of these Terms that you acknowledge and agree to pay the determined fees. You also acknowledge and agree to pay to us any other fees, charges, monies, as and when they become due.

- (b) We reserve the right to recover any monies owed by you to us, at any time whilst you hold a Paysend Account following suspension or closure of your Paysend Account.
- (c) If funds are transferred into your Paysend Account by mistake or otherwise in error, we may correct the situation by deducting the amount of the transfer from your Paysend Account without prior notice to you.
- (d) Where we have tried and have not successfully recovered monies owed by you to us in the manner mentioned above, we may seek recovery of any monies via any legal means of our choosing including (without limitation) via debt collection agencies, legal recovery tools, and court proceedings, in each case subject to applicable law. Subject to applicable law, You will be liable to pay all costs, fees, disbursements and charges including all legal fees and costs reasonably incurred by us in the recovery of any such monies owed to us by you, and/or in the enforcement of any part of these Terms.

13. Other ways we keep your money safe

We partner with financial institutions that hold the funds of customers separately to our own funds in accordance with applicable regulations. This is known as safeguarding. As your funds are safeguarded, if we were to become insolvent, once any costs related to any insolvency are paid out, you (and all our other customers) would be paid out from any accounts safeguarded by our financial institution partner before anyone else. This process would be handled by an insolvency practitioner, not by us.

We may also need to suspend or block any of our services to you (including freezing your Paysend Card):

- to comply with our regulatory obligations, or if we believe we'd be in breach if we did not suspend or block our services to you;
- to investigate any unauthorised access or suspicious or unusual activity;
- if we have reasonable security concerns, such as if we believe your authorisation credentials have been misused or compromised;
- if we suspect, or there has been, any fraudulent or criminal activity; or
- if doing so, helps us protect the security and integrity of our operating systems.

We'll let you know beforehand through your Paysend Account, or as soon as possible after, if we suspend or block any of our services. We'll let you know why we've done it (unless telling you would be unlawful or would reduce yours or our security). While your Paysend Account is suspended or blocked, you'll not be able to make any payments. We'll reinstate your access once the reasons for suspension are resolved (unless it would be unlawful to do so).

14. Closing your Paysend Account

You can close your Paysend Account by contacting us any time (see [How to contact us](#) section below). Closing your Paysend Account means your agreement with us will end.

We'll give you two months' notice if we need to close your Multi-Currency Account due to any lengthy period of inactivity.

We may also need to close your Paysend Account immediately and without first letting you know:

- if you breach our agreement in any material way;
- to comply with our regulatory obligations;
- if we suspect, or there has been, any fraudulent or criminal activity; or
- if doing so, helps us protect the security and integrity of our operating systems.

If you or we close your Paysend Account, we may ask you to withdraw any money in your Multi-Currency Account within a certain period of time. If you do not withdraw your money within this period, you'll still be able to withdraw your balance for six years from the time your Paysend Account is terminated by contacting us.

If there are pending payments you'd like us to make and we're lawfully allowed to do so, we'll make those payments. Once done, we'll stop your access and your Paysend Account will be permanently closed.

15. When we can change these terms

We'll only change these terms:

- if we think it'll make the terms easier to understand;
- to reflect any changes in the way our business or products are run (for example, to cater for technological improvements or new partner requirements);
- to reflect legal or regulatory requirements that apply to us;
- to reflect changes in the cost of running our business; or
- because we're updating or introducing a new service or product feature.

For changes related to the existing payment service aspects of your Multi-Currency Account and your Paysend Card, including our pricing, spending limits and instructions on how to pay and to keep your Multi-Currency Account and Paysend Card safe, we'll give you two months' notice before we make any change (unless the law requires that we implement the change earlier). We'll treat you as having accepted the change unless you tell us that you want to close your Multi-Currency Account before the change is made. You'll not be charged any fee for closing your Multi-Currency Account.

Exchange rates that we set change all the time and without notices. Therefore, we'll not notify you if there has been a change in our exchange rate.

In all other cases, including in relation to our other products and services and other aspects of your Paysend Account, we'll let you know the terms for a new feature or a change in the service before you use it or it applies, and those terms will apply immediately.

16. How to contact us or make a complaint

The quickest way to contact us is by using the chat feature in your Paysend Account. Simply open your Paysend Account, click on your profile icon on the top right of your Paysend Account and click Support. Then select to chat to us or read our FAQs. You can also start a conversation with us on help.paysend.com or send an email to us at help@paysend.com.

If you're unhappy with our service, please contact us first so we can try to make things right. We may ask you for more information about you and your Paysend Account to make sure that we're speaking to you.

We'll consider any formal complaint you send. If you wish to make a formal complaint, you can send an email to us at complaint@paysend.com. If you tell us that you'd like to complain, we may submit a formal complaint on your behalf if you ask us to. Please let us know what you're unhappy about, when the issue began and how we can make things right, along with your full name and contact details.

We'll look into your complaint and acknowledge your complaint within 5 working days. Our final response to your complaint, or a written response explaining why the final response has not been completed, will be emailed to you within 15 working days after you make your complaint, or in some circumstances, within 7 weeks (and we'll let you know if this is the case).

We'll always communicate with you in English.

If you're not happy with our resolution you may be able to refer your complaint directly to an out-of-court dispute resolution authority. The authority you complain to depends on where you live and what you're complaining about. You have the right to apply to any competent court if you think we have breached the law.

If you live in the	You can complain about	Authority	Contact Details
UK or any other territory (except Australia, Canada, the EEA, Israel, UAE, USA and Uzbekistan)	Paysend Plc	Financial Ombudsman Service	Address: Exchange Tower, London E14 9SR Telephone: 0300 123 9123 (if you are calling within the UK) or +44 20 7964 1000 (if you are abroad) Email: complaint.info@financial-ombudsman.org.uk
EEA	Paysend EU	Financial Services and Pensions Ombudsman	Lincoln House, Lincoln Place Dublin 2 D02 VH29 Telephone: +353 1 567 7000 Email: info@fspo.ie

There are also other out-of-court dispute resolution authorities you can go to if you're unhappy with our services and for when you think our services do not meet:

- **Consumer protection laws.** Details of these authorities in the UK can be found [here](#), while details of these authorities in Ireland can be found [here](#). You can also speak to the local consumer protection authority in your country.
- **Data protection laws.** Depending on where you receive our services, you can complain to a data protection authority in the U.K. or Ireland as listed in our Privacy Policy.

17. Other legal bits

We won't be responsible for any loss or damage that is not reasonably foreseeable, or that's caused by your failure to comply with these terms. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time you started using our services, both we and you knew it might happen. Nothing in these terms removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims and statements.

If you live in a territory listed below, the laws of the relevant country listed below will apply to our agreement. You can make a claim against us in the courts of the following countries or any competent court if you believe we've not complied with these terms or the law:

Territory	Paysend entity	Governing Law	Courts of the following country
UK or any other territory (except Australia, Canada, the EEA, Israel, UAE, USA and Uzbekistan)	Paysend Plc	England and Wales	England and Wales
EEA	Paysend EU DAC	Republic of Ireland	Irish

If these terms are translated into another language, the translation is for reference only and the English version will apply. If English is not your usual language, you must communicate with us in the English language in relation to any legal matters arising under these terms, including with respect to submitting and resolving any complaints.

All the intellectual property in our products and services (for example, the Paysend Account, the content in our mobile application and our website, our product names, our logo and card designs) are owned by Paysend Group Limited (a company incorporated in Scotland with company number SC562529) and are used by us and other companies which are affiliated with Paysend Group Limited. You must not use our intellectual property as your own, except to enjoy our services. You also must not reverse-engineer any of our services (that is, reproduce them after examining how our services are constructed).

This agreement is between you and us. Only you and we have rights under the agreement. You cannot transfer any of your rights or obligations to anyone. If one part of this agreement is invalid, the other parts of the agreement are still valid. We may transfer any of your and our rights or obligations under the agreement in response to a legal or regulatory requirement or if we reasonably think that this won't have a significant negative effect on your rights under the agreement. A transfer of rights and obligations is known as 'novation'. A transfer of rights only is called an 'assignment'.

These terms do not apply to your relationship with your device provider or any platform that allows you to access our products and services. Your device provider is not responsible for any content nor any support or maintenance services for our products and services. If our products and services do not meet any standards or other promises, your device provider will not be responsible for any claims you have in relation to our products and services (to the maximum extent permitted by law).

As your device provider is a third party beneficiary to these terms, they may be permitted to enforce these terms. We (and not your device provider) are responsible for investigating or dealing with any third party intellectual property claims in relation to our products and services. You also acknowledge that you're not listed on any US government prohibited or restricted party list nor are you located in a country that is subject to a US government embargo or that has been designated by the US government as a "terrorist supporting country".

Paysend Card Exchange Rate and Fees

Exchange Rate and Fees

For any card purchases or cash withdrawals made in a different currency and using a Paysend Card, we'll apply Mastercard's exchange rate on the day of the payment. You can find Mastercard's exchange rate on their [website](#). We will also apply our fees which set out in our [pricing table](#).

Mastercard's exchange rate is based on market or government-mandated rates and can fluctuate. This means that there could be a difference in the amount that is debited from your Multi-Currency Account and the rate at the time you authorised the payment.

Physical Paysend Card Fees

We charge a fee to issue a physical Paysend Card. The fee depends on the currencies available in your Multi-Currency Account and the currency that you would like your physical Paysend Card to be in. This fee will always appear in your Paysend Account prior to you ordering a physical Paysend Card.

ATM or Cash Withdrawal Limits and Fees

Your physical Paysend Card allows you to withdraw cash (either in the same currency as your Multi-Currency Account or at an equivalent converted amount) at a cash or ATM machine for free up to the following amounts:

- £200, if the main currency of your Multi-Currency Account is £; or
- €200 (or the equivalent at Mastercard's exchange rate) if the main currency of your Multi-Currency Account is a currency of the EEA.

Once you reach the fee-free withdrawal limit, we will apply our fee which will be set out in our [pricing table](#).