

## Terms of Service

### 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 [Fees page](#) and [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 Australia, Canada, the European Economic Area (“**EEA**”), Israel, United Arab Emirates (“**UAE**”), 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 1<sup>st</sup> floor 20 Garrick Street London WC2E 9BT 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 3 Dublin Landings, North Wall Quay, Dublin 1, Dublin, Ireland (“**Paysend EU**”). Paysend EU is authorised and regulated by the Central Bank of Ireland (with firm reference 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.

#### 4. Global Transfer

We provide a money transfer service ("**Global Transfer**") which allows you to send money to other people by using your Paysend Account. Each time you make a Global Transfer, these terms are incorporated into the terms of each Global Transfer.

We can make a Global Transfer if you provide us with certain information about you and the recipient. The information we need from you depends on how you send the funds and how the recipient will receive the funds.

How you send, or how the recipient, receives the funds	What recipient information you must give us
<i>Someone else's Paysend Multi-Currency Account</i>	mobile number (including country code)
<i>Other payment account</i>	account details as required by the recipient's account provider. For example, if you're paying someone in the UK, you'll need their name, sort code and account code. If you're paying someone outside the UK, you might need their IBAN or BIC/SWIFT.
<i>By card transfer</i>	name and the recipient's 16-digit card number. For this type of payment, the payment is sent via a card scheme (such as Mastercard or Visa).

<i>Digital wallet</i>	digital wallet identification number and any other information that our local partners may request (such as the recipient's name and address) to help them identify the recipient.
<i>Cash pick-up</i>	name plus any other information our local partner may require to identify the recipient (such as details about the recipient's local identification documents and address).
<i>By a virtual card which the recipient can use to pay for goods and services</i>	mobile number (including country code). The recipient must also click on the link we text them to create (or log into their) Paysend Account. Once the recipient creates a Paysend Account (or if they already have a Paysend Account), they will be able to spend the value of the funds you sent to them through a Multi-Currency Account (if they live in the UK or the EEA) or a virtual card held by Paysend Plc.

You must provide us with the recipient's correct details. Not doing so means your payment could be delayed or it could go to the wrong person. Depending on the legal requirements of a recipient's location, we may also ask for more information about you or the recipient.

To continue making a Global Transfer, you'll be prompted to fund your Global Transfer (see [Funding your Global Transfer](#) section below). Once you enter these details and fund your Global Transfer, you've authorised a Global Transfer.

We'll only be able to make a Global Transfer if you've funded it using an account or card in your name, or you've enough money in your Multi-Currency Account (discussed below). If you want to make a Global Transfer in:

- the same currency as your funding currency, we may charge a fee; or
- a currency that is different to the account or card you used to make a Global Transfer, we may charge a fee and will exchange your money using our exchange rate at the time of the payment.

Our fees and exchange rate for a Global Transfer appear in our [Fees](#) page. How we calculate our exchange rate is also detailed in the [Fees](#) page. We'll always tell you of any Global Transfer fees and any applicable exchange rates from your Paysend Account and before you make a Global Transfer.

## 5. Multi-Currency Account

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 make a Global Transfer and to pay for goods and services with a Paysend Card (discussed below).

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).

## 6. 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. You can find our fees, Mastercard's exchange rate and any fee-free withdrawal limits on our [Fees](#) page.

We may deduct any fees you owe us from your Multi-Currency Account. You may not be able to make a card purchase or a Global Transfer 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).

## 7. Paysend Request

You can ask another Paysend Account holder to make a payment to your Paysend Card or another card you hold by using our Paysend Request service. You must provide us with the

payer's mobile number (including country code), your Paysend Card details or the card details for the 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.

## 8. Funding your Global Transfer or Multi-Currency Account

You can fund a Global Transfer or 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). You can also fund a Global Transfer by using the balance in your Multi-Currency Account. 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 Global Transfer or 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 process your Global Transfer or 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 that credit. If you don't have enough money to reverse that credit, you must pay us back as soon as we ask for it.

## 9. 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.

## 10. Times when we need to refund your payment

If you sent a Global Transfer to a recipient by a virtual card, we'll need to refund the Global Transfer (or any unspent part of it) to the account or card you used to make the Global Transfer if:

- the recipient is ineligible to create a Paysend Account or does not create a Paysend Account (because they don't provide us with information we request or for another reason);
- the recipient creates or has a Paysend Account but doesn't accept the payment after 14 days; or
- on the expiry of any virtual card, the recipient doesn't spend the value of the payment and asks that the payment (or part of it) be refunded to you.

If we cannot refund the unspent payment (or part of it) to the account or card you used to make the payment, we'll contact you to find another way to refund you.

## 11. Communicating with you

We'll send you service notifications or other information about a Global Transfer or your Multi-Currency Account by email, text or through your Paysend Account.

When you make a Global Transfer, we'll send you information (such as the payment date, payment reference and conversion rate) about a Global Transfer.

If you have a Multi-Currency Account, 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 push notifications, you must give us permission to send you push notifications in your phone settings; or
- 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.

## 12. 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](mailto: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'll, 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.

### 13. 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 we can show that 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](mailto: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, or the account or card you used to make a Global Transfer, 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.

#### 14. How long does it take for us to make a payment?

We want your money to reach the recipient quickly and safely.

When you make a Global Transfer or make a purchase from your Paysend Card, you can provide your payment instruction at any time, and we'll receive your payment instruction immediately.

Most payments will reach the bank or account provider of the recipient within the timeframes set out in the table below. However, in some circumstances, we may need longer to process your payment (for example, when we suspect fraud) or cannot make the payment at all (see [Times when we cannot make a payment](#) section above).

Currency	Location of the recipient's bank account	When the recipient's bank will receive the funds
A payment £ (GBP) to £ (GBP)	In the UK or EEA	No later than the following working day after we have processed your instruction.
A payment € (Euros) to € (Euros)	In the UK or EEA	No later than the following working day after we have processed your instruction.

A payment from £(GBP), €(Euro) or another EEA currency, which needs to be exchanged to a different EEA currency	In the UK or EEA	No later than four working days after we process your payment instruction
Payments in non-EEA currencies or payments to accounts outside the UK or EEA.		How long it takes depends on the location of the recipient's account provider and/or the currency. You can contact us and we'll let you know how long we expect the payment to take. These payments typically take longer and can be impacted by local public holidays and laws.

The execution times above are the times that it will take for the bank or account provider of the recipient to receive the funds. This does not mean that the bank or account provider will credit the recipient's account within these timeframes. We're not responsible for any delays by the recipient's account provider to credit the payment.

If you send the payment by a virtual card, the recipient can only use the money after they create a Paysend Account, have accepted the payment and met any information requirements that we have in relation to the payment.

## 15. 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).

## 16. 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.

## 17. 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.

## 18. 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](https://help.paysend.com) or send an email to us at [help@paysend.com](mailto: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](mailto: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.

## 19. 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".

## Global Transfer Exchange Rate and Fees

### *Exchange Rate*

If you make a Global Transfer in a different currency to the one you used to fund a payment, we'll need to exchange your money.

Our exchange rate is based on many factors including the rate we're charged, the mid-market rate (which is the midpoint between the buy and sell prices of any two currencies) and the rates of our third-party partners. We may also include a mark-up in our exchange rate. As there are outside factors that influence our rates, the rate we apply can change daily and when they do those changes will be made right away.

We're very transparent about our exchange rates. In your Paysend Account, we'll always tell you of the total cost, including our exchange rate and any additional fees (see below) before you make a Global Transfer. The exchange rate that we disclose to you before you make a payment forms part of your agreement with us.

### *Fees*

We're very transparent about our fees. In your Paysend Account, we'll always tell you of any fees that apply to a Global Transfer before you make the payment. The fee that we disclose to you before you make a Global Transfer forms part of your agreement with us.

Typically, though, depending on your funding currency, we'll charge a fee of:

- £1 / €1.5 / 4.9 PLN / 39 CZK / 9 DKK / 19 NOK / 19 SEK when we **exchange your money from one currency to another**; or
- the higher of either £1 / €1.5 / 7 PLN / 39 CZK / 9 DKK / 19 NOK / 19 SEK or 1% of the payment amount when **transferring money in the same currency**.

The exchange rate and fee that you agree to before you make a payment form part of your agreement with us. When we charge a fee or exchange your money, it'll be based on the exchange rate on the day of the payment and you can check our daily rates and fees on the [calculator](#) on our website or on your Paysend Account. The fee and exchange rate that is applied to your payment will also appear in the transaction history in your Paysend Account

## 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 and a fee of 2% of the card purchase amount. You can find Mastercard's exchange rate on their [website](#).

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, then a fee of 2% of the withdrawal amount will apply.

### Prohibited Activities

1. Adult entertainment;
2. Drug paraphernalia;
3. Drug sales
4. Internet gun sales;
5. Sexual encounter firms;
6. Unlicensed money transmitters;
7. Ammunition sales;
8. Escort services;
9. Firearms;
10. Government grants;
11. Home based charities (other than any specified charities that we allow from time to time);
12. Payday loans;
13. Pornography;
14. Tobacco sales;
15. Shell banks;
16. Affiliate marketing;
17. Contextual advertising.