

## TBS Gift Card – Single Load Prepaid Card - Terms and Conditions

### 1. Introduction

- 1.1. These terms and conditions (“**T&Cs**”) apply to Your TBS prepaid single load Mastercard® (“**Card**”). You must read them carefully. In these T&Cs the following terms have the following meanings:
  - 1.1.1. “**Approved Merchants**” has the meaning given to it in clause 2.3;
  - 1.1.2. “**Balance**” means any amount loaded onto Card, less any purchases, authorisations (including pre-authorisations), fees and charges or other amounts debited under these T&Cs;
  - 1.1.3. “**TBS**” means TBS Europe SRL;
  - 1.1.4. “**You**”, “**Your**”, or “**Cardholder**” means the Cardholder and the authorised user of the Card;
  - 1.1.5. “**We**”, “**us**” or “**our**” means SetldPay Limited (Programme Manager) and/or the Card Issuer acting on its behalf; and
  - 1.1.6. “**Website**” means the Customer’s website at <https://www.mycards.balance/>
- 1.2. In order to purchase and use a Card, Your business must be resident in Italy
- 1.3. By using the Card, You are confirming Your agreement to these terms and conditions.

### 2. Card Issuer

- 2.1. Your Card is issued by Moorwand Ltd (registered number 08491211), 3 Lloyds Avenue, London EC3N 3DS partnering with Via Payments UAB (registered number 304531663) Konstitucijos pr.7 Vilnius, Lithuania (“**Issuer**”), pursuant to a license from Mastercard International Incorporated. Mastercard is a registered trademark of Mastercard International Incorporated. The Card is an electronic money product and available balance associated with it is issued by the Issuer. These Terms are between You and the Issuer. You are authorized to use the Card on the basis set out in these Terms.
- 2.2. Your Card is distributed by TBS on behalf of the Issuer for the TBS Gift Card Program.
- 2.3. The Issuer authorises You to use Your Card on the basis set out in these T&Cs.

### 3. Your Card

- 3.1. Your Card is a single load, contactless chip and pin prepaid Mastercard that can be used at physical points of sale that display the Mastercard Acceptance Mark and to make purchases online. Certain restrictions are set out in clause 3.2 below.

#### Restrictions on using Your card

- 3.2. Approved Merchants do not include limited acceptance merchants that do not accept prepaid debit cards and certain other categories of transactions including, but not limited to: money transfers, manual cash disbursements and video entertainment rentals. You can only use Your Card to make purchases from Approved Merchants.
- 3.3. Before using the Card, it is Your responsibility to ensure that there are sufficient funds available on Your Card to cover Your intended purchase. You will not be able to use Your Card after its expiry date. The Card belongs to us.
- 3.4. Your Card will be valid up to 60 months.

- 3.5. Your Card is not a credit card and is not in any way connected to Your bank account. You will not earn any interest on any funds loaded on Your Card.

#### **4. Activating, registering and using Your Card**

- 4.1. Your Card will be inactive at the point of delivery and will require activation via the Website.
- 4.2. Detailed instructions on how to activate, register and use Your Card can be found on the Website. You will need to follow these instructions when using Your Card.
- 4.3. As part of the activation process, We will need to undertake KYB and KYC to a satisfactory standard as per the Programme's AML policy (which can be requested through customer services). Please see information about our data protection practices in section 19 below.

#### **5. Loading Your Card**

- 5.1. Following activation, You may load funds onto Your Card. The amount that can be loaded onto Your Card is set out in paragraph 6.2 below. We reserve the right to refuse to accept any particular loading transaction. Upon receipt and clearance, Your funds will be available for use on the Card without delay.
- 5.2. The following Limits shall apply to Your Card:

Limits	Amount (€)
Maximum Load (Per Day)	500.00
Maximum Load (Per Month)	500.00
Maximum Load (Per Year)	500.00
Maximum Card Balance	500.00
Maximum Number of Loads (Daily)	1
Maximum Daily POS Transaction Value	No limit
Maximum Spend per POS Transaction Value	No limit
Max number of Transaction in a 24-hour period	No limit

- 5.3. If Your Card is used to purchase goods or services in a currency other than the currency of Your Card, then the amount of the transaction will be converted to the currency of Your Card on the day We receive details of it. Mastercard will use the authorised conversion rates applicable for such a transaction which are not set by us or by TBS. Any changes made by Mastercard will be effective immediately.

#### **6. Transaction Disputes and Card Suspension**

- 6.1. For fraud prevention reasons, Your Card usage may be queried and We may block further usage. In such circumstances, You can simply contact the customer support team via the phone number stated on the back of Your card.
- 6.2. We may ask You to stop using Your Card and return it to us or destroy it. We may at any time suspend, restrict or cancel Your Card or refuse to issue or replace a Card for reasons relating to the following:
- a) We are concerned about security of Your Cards We have issued to you;

- b) We suspect Your Card is being used in an unauthorised or fraudulent manner; or
  - c) We need to do so to comply with applicable law.
- 6.3.** If We do this, We will tell You as soon as We can or are permitted to do so after We have taken these steps. Like other payment cards, We cannot guarantee a retailer will accept Your Card. We may also refuse to pay a transaction:
- a) if We are concerned about security of Your Card or We suspect Your Card is being used in an unauthorised or fraudulent manner;
  - b) if sufficient funds are not loaded on Your Card at the time of a transaction to cover the amount of the transaction and any applicable fees;
  - c) if there is an outstanding Shortfall on the Card in accordance with section 17;
  - d) if We have reasonable grounds to believe that You are acting in breach of these terms and conditions;
  - e) if We believe that a transaction is potentially suspicious or illegal (for example, if We believe that a transaction is being made fraudulently); or
  - f) because of errors, failures (whether mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing transactions.
- 6.4. If We refuse to authorise a transaction, We will, if practicable, tell You why before, or immediately after, such refusal, unless it would be unlawful for us to do so. You may correct any information We hold and which may have caused us to refuse a transaction by contacting us on the customer service number on the back of Your card.
- 6.5. If a transaction initiated by a merchant (for example, this happens when You use Your Card in a shop) has been incorrectly executed and We receive proof from the retailer's payment service provider that We are liable for the incorrectly executed transaction, We will refund immediately the transaction fees and any associated transaction fees and charges payable under this agreement.
- 6.6. We are not liable for any incorrectly executed transactions if We can show that the payment was actually received by the retailer's payment service provider, in which case they will be liable. If a transaction initiated by You has been incorrectly executed by us, We will refund without undue delay the transaction and any associated transaction fees and charges payable under this agreement except where any payment instructions You gave us were incorrect, in which case We will make reasonable efforts to recover the funds but may charge You a reasonable fee to cover our administration costs, of which We will notify You in advance. We execute transactions in accordance with the transaction detail received.
- 6.7. Where the detail provided to us is incorrect, We will not be liable for incorrectly executing the transaction, but We will make reasonable efforts to recover the funds involved. In such a case We may charge You a reasonable fee to cover our administration costs, of which We will notify You in advance.

## **7. Checking Your Card balance and managing Your Card**

- 7.1. You can view the available balance on Your Card, Your transaction history and register/manage Your Card by logging on to the Website. It is Your responsibility to regularly review Your transaction history to identify unauthorised transactions. You understand and agree that You will not receive card statements on paper from us regarding the operation of Your Card.

## **8. Authorising Transactions**

- 8.1. Subject to the features of the particular Card, the authorisation of a transaction can only include authorising any single transaction.

- 8.2. A Card transaction will be regarded as authorised where You authorise the transaction at the point of sale by following the instructions provided by the merchant or retailer. This may include:
- a) entering the PIN or providing any other security code;
  - b) signing a sales voucher;
  - c) providing the Card details and/ or providing any other details as requested;
  - d) waving or swiping the Card over a card reader; or
  - e) any other security procedures required.
- 8.3. Authorisation for a transaction may not be withdrawn (or revoked) by You after the time it is received. However, any transaction which is agreed to take place on a date later than the date it was authorised may be withdrawn if You give notice to the merchant (providing a copy of the notice to us), as long as such notice was provided no later than the close of business on the business day before it was due to take place.
- 8.4. We may charge You a fee if a transaction is revoked by You under this condition. Please see our Fees table in Section 17 below.
- 8.5. We will pay the funds required by the retailer or merchant to cover the transactions authorised by the end of the following business day after us receiving their request. A transaction (the payment order) will be received as follows:
- a) for purchases, at the time We receive the transaction instruction from the merchant acquirer;
  - b) for other transactions which are communicated directly to us, at the time You ask us to complete the transaction;
  - c) for other transactions communicated directly to us where You ask us to complete the transaction after 7 days, the transaction instruction or request will be deemed to have been received by us on the following business day.

## **9. Cancellation and expiry of Your Card**

- 9.1. This Card will expire on the Valid Thru date printed on the front of the Card (the “Expiry Date”). After the Expiry Date, You cannot use the Card but You can access any unspent funds through the redemption process specified in clause 14 of these terms and conditions. Under these terms and conditions, You have the right to cancel Your Card at any time by notifying us at [info@tbs-europe.com](mailto:info@tbs-europe.com). If You cancel Your Card, once all transactions and fees have been deducted, We will arrange for any unused funds to be refunded to you, see “Refunding of Transactions on Your Card” section below for further information.
- 9.2. We may also cancel the agreement constituted by these terms and conditions by giving You at least 3 months’ notice including where the following circumstances apply:
- a) if these terms and conditions or Your Card expires on a set date and We have not agreed to renew these terms and conditions;
  - b) if You break an important part of these terms and conditions or repeatedly break these terms and conditions and fail to resolve the matter in a timely manner;
  - c) if You act in a manner that is threatening or abusive to our staff, or any of our representatives;
  - d) if You fail to pay fees or charges that You have incurred or fail to put right any shortfall;
  - e) in the event of your business ceasing;
  - f) any of the information that You provided to the Us when You applied for the Card was materially incorrect or false; or

- g) to comply with any applicable regulations or legislation.
- 9.3. We may also cancel these terms and conditions or suspend Your Card or account immediately if We believe Your Card is deliberately being used by You to commit fraud or for other illegal purposes. If We do this, We will tell You as soon as We are permitted to do so. If Your Card is cancelled, We will immediately block Your Card so it cannot be used. You will not be entitled to a refund of money You have already spent on transactions authorised or pending or any fees for use of the Card before the Card is cancelled or expires. You can cancel Your Card by contacting us via the phone number stated on the back of Your card and confirming that You have destroyed Your Card or following such other instructions as may be provided at that time.
- 9.4. If You cancel Your Card, once all transactions and fees have been deducted, We will arrange for any unused funds to be refunded to you, see "Refunding of Transactions on Your Card" section below for further information.
- 9.5. If, following cancellation and reimbursement of Your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Account or Card or We receive a reversal of any prior funding Transaction, We will notify You of the amount and You must immediately repay to us such amount on demand. We reserve the right to take all necessary steps, including legal action, to recover this deficit.
- 9.6. On expiry of Your Card, You will not automatically be provided with a replacement card however You may contact TBS to close your account or request a replacement card.

## **10. Keeping Your Card secure**

- 10.1. You should treat Your Card like cash. If it is lost or stolen, You may lose some or all of Your money on Your Card, in the same way as if You lost cash in Your wallet or purse. As a result, You must keep Your Card safe and not let anyone else use it. You should sign the reverse of Your Card on receipt and ensure that it remains safe at all times.
- 10.2. Your PIN for use with Your Physical Card will be made available via [www.mybalance.cards](http://www.mybalance.cards). You will need this PIN in order for making POS transactions.
- 10.3. Keep Your PIN safe, by memorising it, never disclosing it to anyone, or by letting anyone see You enter it. We recommend You do not write it down. If You do write Your PIN down or disclose it to any other individual, You may be held liable for any unauthorised or fraudulent transactions made using Your Card.
- 10.4. If You suspect that someone else knows Your PIN for Your Card or Security Details for Your Card, change them as soon as possible at an ATM. If You are not able to do so, please contact Us immediately to discuss.
- 10.5. You must not give Your Card to any other person or allow any other person to use it. You may be held liable for any unauthorised or fraudulent transactions made using Your Card.
- 10.6. Once Your Card has expired or if it is found after You have reported it as lost or stolen You must destroy it by cutting it in two through the magnetic strip and disposing of it securely.
- 10.7. We recommend that You check the balance on Your Card regularly online on the Website. We will provide You with Your Card balance and a statement of recent transactions either by electronic means or on our secure webpage at any time. Your statement will show:
  - a) information relating to each Card transaction which will enable it to be identified;
  - b) the amount of the Card transaction paid or debited to the account;
  - c) the amount of charges for the transaction; and
  - d) the date the transaction is authorised or posted on to the Card account.

If You do not recognize a transaction, then report it immediately to customer service team.

- 10.8. Failure to comply with this Clause may affect Your ability to claim any losses in the event that We can show that You have intentionally failed to keep the information safe or You have acted fraudulently, with undue delay or with gross negligence.

## **11. Lost and stolen Card and unauthorised or incorrectly executed payments**

- 11.1. You must tell us without undue delay by contacting us on the phone number stated on the back of Your card if You know or suspect that a Card is lost or stolen or that password is known to an unauthorised person or if You think a transaction has been incorrectly executed. In relation to a transaction that has been incorrectly executed, You must inform us no later than 13 months after the transaction amount has been deducted from Your Card to be eligible for a refund.
- 11.2. We will refund any incorrectly executed or unauthorised transaction immediately (and in any event no later than the end of the business day following the day on which We become aware of the unauthorised transaction) unless We have any reason to believe that the incident has been caused by a breach of this agreement, gross negligence or We have reasonable grounds to suspect fraudulent activity, however You may bear the loss, up to €50 in total, if the transaction results from the use of a lost or stolen Card.
- 11.3. Where You have made an authorised Transaction but have a dispute with the merchant, We require You to provide written confirmation of the disputed transaction within 120 days of the Transaction date. The written confirmation should be sent to Customer Services by using the contact form which can be found on [www.tbs-europe.com](http://www.tbs-europe.com). Alternatively, You can contact Customer Services, in writing or by telephone, to request a form to complete.
- 11.4. If:
- 11.4.1. We do not receive written confirmation; or
  - 11.4.2. A refund is made in respect of a transaction that later turns out to be genuine.
- 11.5. We will re-deduct the amount of the transaction from Your Card.
- 11.6. However, if the investigations show that any disputed transaction was authorised by you, or You have acted fraudulently or with gross negligence (for example by failing to keep Your Card secure), You may be liable for any loss We suffer because of the use of the Card.
- 11.7. You agree to cooperate with Our agents, any supervisory or regulatory authority, the police and Us if Your Card is lost, stolen or if We suspect fraudulent use of the Card.

## **12. Our liability**

- 12.1. We will not be liable for any loss arising from:
- a) any cause which results from abnormal or unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all our efforts to the contrary;
  - b) a merchant refusing to accept Your Card;
  - c) our compliance with legal and regulatory requirements; or
  - d) loss or corruption of data unless caused by our willful default.
- 12.2. We are also not liable for:
- a) business interruption, loss of revenue, goodwill, opportunity or anticipated savings; or
  - b) any indirect or consequential loss.

- 12.3. Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from Our negligence or fraud.
- 12.4. The above exclusions and limitations set out in this paragraph shall apply to any liability of Our affiliates such as the Schemes, and other suppliers, contractors, distributors and any of their respective affiliates (if any), to You, which may arise in connection with this Agreement.
- 12.5. For all other matters not expressly covered in this Clause and to the extent permitted by applicable law, Our total aggregate liability shall be limited to the total amount of money that You have deposited into Your Account over the 12-month period prior to the claim.

### **13. Redeeming the funds on Your Card**

- 13.1. You have the right to redeem the funds on Your Card at any time in whole or in part. To do so, please contact us at the email [info@tbs-europe.com](mailto:info@tbs-europe.com) requesting redemption and indicating the amount to be redeemed.
- 13.2. If You request redemption of all funds on Your Card, We may require You to provide us with documents such as identification so that We may process Your request in accordance with legal requirements. We may also ask You to confirm in writing that You have destroyed Your Card by cutting it up. We may also charge a redemption fee if one of the following circumstances applies:  
You are requesting redemption before termination or expiry of these terms and conditions:
  - a) You cancel these terms and conditions before any agreed termination or expiry date; or
  - b) You request redemption more than one year after the date of termination or expiry of these terms and conditions.
- 13.3. We will not redeem the value of the funds on Your Card to You if Your request for redemption of the funds is more than six years after the date of termination or expiry of these terms and conditions.

### **14. Refunding of Transactions on Your Card**

- 14.1. You may be entitled to claim a refund in relation to transactions where:
  - a) the transactions were not authorised under these terms and conditions;
  - b) We are responsible for a transaction which was incorrectly executed and notified to us in accordance with section 12 above;
  - c) a pre-authorised transaction did not specify the exact amount at the time of its authorisation and the amount charged by a merchant is more than You could reasonably have expected taking into account normal spending patterns on the Card or the circumstances of the transaction.
- 14.2. A claim for a refund in the circumstances set out in c) above will not be accepted if the amount of the transaction was made available to You at least four weeks before the transaction date or it is made more than 8 weeks after being debited from Your Card.
- 14.3. We will arrange an electronic transfer to Your Card or to a bank account nominated by you. However, to enable us to comply with our legal obligations, We may ask You to provide us with certain information before We can process Your refund request.

### **15. Changes to these terms and conditions**

We may change these terms and conditions at any time by notifying You by e-mail or other agreed means at least two months before the change is due to take effect, if You have provided us with

Your email details. The up-to-date version of the Card terms and conditions will always be available on the Website. The change will automatically take effect and You will be taken to have accepted the notified change unless You tell us that You do not agree to the change. In that event, We will treat that notice as notification that You wish immediately to terminate. In such circumstances, We will refund any balance on the Card in accordance with section 14 above.

## 16. Fees

- 16.1. We do not charge any fees for checking Your on-line balance and transactions. However, the following fees do apply and will be assessed against the Balance of Your Card:

Fees	Amount	Frequency	Additional Information
FX Fee	2.99%	Per foreign currency transaction	FX Fee
Monthly maintenance fee	€3.00	Monthly from month 7 after card activation	

- 16.2. If We decide to increase or impose any new fees, We will notify You by at least two months before any changes take effect by posting the change to our Website.
- 16.3. Authorisation will be requested for all transactions at the time of each transaction. In the unlikely event, for any reason whatsoever, a transaction is completed when there are insufficient funds on the Card for that transaction (a "**Shortfall**"), the Shortfall shall be reimbursed by You unless it is due to an error on the part of the retailer where the Card was presented, in this circumstance We may seek the Shortfall from the retailer.
- 16.4. You agree that once We make this Shortfall known to you, We may charge You for the Shortfall amount. We may settle the amount of the shortfall from any other Cards that You hold with us or by way of any other means reasonably available to us at that time.

## 17. Your Details

- 17.1. You must let us know as soon as possible if You change name, address, phone number or e-mail address. If We contact You in relation to Your Card, for example, to notify You that We have cancelled Your Card or to send You a refund, We will use the most recent contact details You have provided to us. Any e-mail to You will be treated as being received as soon as it is sent by us. We will not be liable to You if Your contact details have changed and You have not told us.
- 17.2. We reserve the right at any time to perform checks to confirm that the personal details You provide are accurate (for example, by requesting relevant original documents), including for the purposes of preventing fraud and/or money laundering. In addition, at the time of Your application or at any time in the future, in connection with Your Card, You authorise the Us to undertake electronic identity verification checks on You either directly or using relevant third parties.

## 18. Data Protection

- 18.1. In taking delivery of the Card and using it, You agree that We can use Your personal information in accordance with our Privacy Policy. Our Privacy Policy is set out at [www.setldpay.com/privacy-](http://www.setldpay.com/privacy-)



policy. This includes details of the personal information that We collect, how it will be used, and who We pass it to. By using Your Card, You also confirm Your agreement to Your personal information being used in accordance with TBS's privacy policy available on the [www.tbs-europe.com](http://www.tbs-europe.com).

- 18.2. If We suspect that false or inaccurate information has been provided, We may record that suspicion together with any other relevant information. Decisions may be made by automated means.
- 18.3. If illegality is identified, We may pass details to the Issuer and UK and EU Authorities and Regulators. In addition, the Issuer and Law Authorities and Regulators in the UK and EU may request, access and use this information in order to detect, investigate and prevent crime.
- 18.4. Please contact Customer Services if You want to receive details of relevant Law Authorities and Regulators in the UK and EU and/or contact the Programme's Data Protection Officer.

## **19. Disputes with Retailers**

If You have any disputes about purchases made using Your Card, You should settle these with the person You bought the goods or services from. We are not responsible for the quality, safety, legality or any other aspect of any goods or services purchased with Your Card. Remember that once You have used Your Card to make a purchase We cannot stop that transaction. Your Card is not a credit or debit card. We accept no responsibility or liability for the goods or services that You purchase with Your Card or for any product or service discounts arising from the purchase with Your Card.

## **20. Communication**

If You have an enquiry relating to Your Card, You can contact us via the phone number stated on the back of Your card. We will deal with Your enquiry promptly. If You do not wish to enquire in this way You can alternatively call our customer service telephone line, or if Your card has been lost or stolen, on the toll free number 800-808721. The customer services telephone line is a chargeable service. Calls are charged at Your local call rate.

## **21. Complaints**

- 21.1. If You are unhappy in any way with Your Card or the way it is managed, You should first contact customer services on the phone number stated on the back of Your card to help You.
- 21.2. If Your complaint is not satisfactorily dealt with through customer service, please contact Programme Manager by email at [complaints@setldpay.com](mailto:complaints@setldpay.com) so We can investigate the circumstances for you. Once received, We will conduct an investigation and You will receive a response of our findings within 15 business days of receipt of the complaint. In exceptional circumstances where We are unable to reply within the first 15 business days, We will reply providing a reason for the delay and deadline for response, not more than 35 business days after first receipt of complaint.
- 21.3. If, having received a response from Programme Manager, You remain unhappy with the outcome, You can escalate Your complaint to the Issuer by email at [customerservices@moorwand.com](mailto:customerservices@moorwand.com)
- 21.4. We shall use our best efforts to ensure that any complaints You have are dealt with quickly and fairly. If We are unable to resolve the complaint, or You remain dissatisfied generally with the resolutions or way that Your complaint was handled by Us, You are eligible, dependent on the nature of Your complaint, to contact the UK Financial Services Ombudsman Service or The Bank of Lithuania at:

### **UK Financial Ombudsman**

**Address:** Exchange Tower, London E14 9SR;  
**Telephone:** +44 800 0234 567 (free from most UK landlines but charges may apply if using a mobile phone or dialling from outside of the UK),  
**Alternative Phone:** +44 20 7964 0500 (calls by UK mobile cost no more than a national rate call to an 01 or 02 number and additional charges may apply if dialling from outside of the UK);  
**E-mail:** [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).  
**Website:** [How to complain \(financial-ombudsman.org.uk\)](http://How%20to%20complain%20(financial-ombudsman.org.uk))

### **The Bank of Lithuania**

**Address:** Totorių g. 4, LT-01121 Vilnius;  
**Telephone:** +370 5 251 2763 (free from most Lithuanian landlines but charges may apply if using a mobile phone or dialing from outside of Lithuania),  
**E-mail:** [info@lb.lt](mailto:info@lb.lt)  
**Website:** Settle a dispute with a financial service provider | Bank of Lithuania (lb.lt)

## **22. Assignment**

You may not assign or transfer any of Your rights and/or benefits under this Agreement and You shall be the sole party to the contract between the Us and You. You will remain liable until the Account and all Cards issued to You are cancelled or have expired and all sums due under this Agreement have been paid by You in full. Subject to giving You 60 days' notice We may assign all rights and benefits under this Agreement to a third party and may subcontract any of the obligations under this Agreement. If the We do not hear from You prior to the expiry of the 60 days We will assume You are agreeable to the change.

## **23. Transfer to a new Card Issuer**

We may transfer Your unused balance to a new Card provided by a card issuer other than Moorwand Ltd at any time. Before We do this, We will give You two months' notice of the new Card arrangements and the new Card terms and conditions. Unless You advise us within the two-month period that You do not want a new Card from the new Card issuer, You agree that We can automatically transfer the unused balance on Your Card to a new Card provided by the new Card issuer.

## **24. Fund Protection**

As a responsible e-money issuer Moorwand Ltd ensures that once it has received Your funds they are deposited in a secure account, specifically for the purpose of redeeming transactions made by Your Card. In the event that Moorwand Ltd becomes insolvent funds that You have loaded which have arrived with and been deposited by Moorwand Ltd are protected against the claims made by creditors.

## **25. Severability**

If any part of these terms and conditions is, for any reason, held to be illegal, invalid or unenforceable:

- (i) that part is to be read down to the extent necessary to preserve its operation and, if it cannot be read down, it is to be severed, and
- (ii) the legality, validity and enforceability of the remainder of these terms and conditions shall not be affected thereby and shall remain in full force and effect to the greatest extent permitted by law.

## **26. Governing Law**

- 26.1. These terms and conditions are concluded in English. Where these terms and condition are translated into any other language, the English terms and conditions will govern in case of any inconsistency. All communications with You will be in English or, alternatively, at our discretion, in Italian. These terms and conditions and any dispute, proceedings or claim of whatever nature arising out of or in any way relating to these terms and conditions or their formation (including any non-contractual disputes or claims) shall be governed by and construed in accordance with United Kingdom and European law and the non-exclusive jurisdiction of the courts of the United Kingdom. This is without prejudice to any rights You may have as a matter of mandatory applicable law.
- 26.2. As a consumer resident in Italy, You will benefit from any mandatory provisions of the laws of Italy. Nothing in these terms and conditions, including the reference to the choice of law clause, affects Your rights as a consumer to rely on such mandatory provisions of local law.
- 26.3. Any delay or failure to exercise any right or remedy under this Agreement by Us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 26.4. The Card is a payment service product and not a deposit or credit or banking product and, as such is not governed by the Financial Services Compensation Scheme (FSCS), the Lithuanian Deposit Insurance Scheme or any other EU Compensation Scheme. However, We will ensure proper safeguarding of Your funds so that they are protected in accordance with applicable law if the We become insolvent.
- 26.5. If any part of this Agreement is inconsistent with any regulatory requirements, then We will not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement. If We need to make operational changes before We can fully comply with the new regulatory requirement, We will make those changes as soon as reasonably practical.
- 26.6. To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

This prepaid single load Mastercard is issued by Moorwand Ltd pursuant to a licence by Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.