



Title: Account terms | Version: 1 | Updated: 26/03/2024 | Region: United Kingdom (GB)

## 1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms and Conditions, the following words have the meaning set out beside them:

“AML/CFT”- Anti-Money Laundering/Combating the Financing of Terrorism

“Account” means your account with Guavapay which holds electronic money;

“Account ID Information” means any and all of the following pieces of information: your Card details (Card number, expiry date, and CVV code), your PIN, the information you use to log in to your Account, your secure identification number, security questions, and answers and other Account credentials and information specific to your Account;

“Business Day” means any day other than a Saturday or a Sunday or a public or bank holiday in England.

“Card” means each E-wallet and Prepaid Card issued by Guavapay Limited to you, whether in the form of a physical card or a virtual card or in any other form we may decide which is registered to your Account;

“Customer Contact Centre” means Guavapay’s central point from which all customer interactions across various channels are managed, and which can be contacted at +442045773333 or by email at support@guavapay.com;

“Fees” means any and all fees and charges levied by us for your use of the Guavapay Services, as stated in the Fee Tables;

“Fees Table” means the tables of Fees shared with You and available upon request to our Customer Contact Centre at support@guavapay.com and may be amended by us from time to time in accordance with these Terms and Conditions;

“Member”, “You” or “Your” means any customer (person, company, Financial Institution) who meets all membership and eligibility requirements set out in these Terms and Conditions;

“Member Site” means the website accessed by Members following this link using their Account ID Information, where Members can view their transaction history, make Uploads, and other Transactions;

“Merchant” means any commercial or business entity that (i) accepts cards displaying the Payment Service acceptance symbol as payment (where a Transaction using a Card is concerned) or (ii) is validly registered with Guavapay Limited, to accept Transactions from your Guavapay Account;

“Month” means a calendar month;

Guavapay “we”, “our”, “us” means Guavapay Limited, Company No.10601900, with its registered office located at Salisbury House, 29 Finsbury Circus, London, EC2M 5QQ, United Kingdom

“Guavapay Service” means the services provided by Guavapay and being any or all of the provision of a Guavapay account, the issuance of a Card, the payment services including but not limited to the execution of payment transactions and the execution of payment orders by transfer (money remittance);

“Payment” means any of the following: (i) any payment made using your Card; (ii) the debiting of an amount of electronic money from your Account and the concurrent crediting of such amount to a Merchant account, or another Member’s account, as designated by you (including by way of Subscription Billing); or (iii) the crediting of an amount of electronic money to your Account and the concurrent debiting of a Merchant account, or another Member’s account;

“PIN” means the personal identification number which we may issue or approve to be used with your Card;

“Subscription Billing” is a service whereby a Member requests that regular Payments be made from its Account at specified intervals to an online Merchant;

“Third Party Provider” means a service provider authorized by law or allowed by you to access information or make payments for you in your Account;

“Transaction” means, as the context permits: (i) a Payment; or (b) a Withdrawal; or (c) an Upload; in each case less any applicable Fees;

“Upload” means the crediting of funds to your Account by purchasing electronic money;

“Website” means the website available at [www.guavapay.com](http://www.guavapay.com);

“Withdrawal” means taking funds from your Account by using your Card at any ATM or by selecting one of the withdrawal methods available to you in your country of residence as set out in the “Money Out” page of the Member Site; and

1.2 These Terms and Conditions shall apply to all Members.

1.3 Section headings shall not affect the interpretation of these Terms and Conditions.

1.4 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

1.5 A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006.

1.6 Unless the context otherwise requires, words in the singular shall include the plural and,

in the plural shall include the singular.

1.7 Any words following the terms "including", "include", "in particular", "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

## 2. GENERAL

2.1 These terms and conditions Terms and Conditions form a legally binding agreement (the ‘Agreement’) between you and us once you register to become a Member. The Agreement sets out the general terms and conditions applicable to the relationship between you and Guavapay. They are supplemented by the Fee Tables as provided to You prior to entering into this Agreement and as available upon request to [support@guavapay.com](mailto:support@guavapay.com).

2.2 Any written term agreed individually between you and Guavapay shall prevail over the terms of this Agreement, unless stated otherwise or contrary to any applicable law.

2.3 The present general terms and conditions govern the way in which Guavapay provides Guavapay Services to you. You should read these conditions carefully before accepting them.

2.2 We may find it necessary to change the Terms and Conditions from time to time and we will notify you of any changes by sending an e-mail to the primary e-mail address registered with your Account or by posting notice of the changes on our Website with a link to the amended Terms and Conditions. Changes to the exchange rates shall come into effect immediately without notice.

2.3 You will be deemed to have accepted any changes made to the Terms and Conditions unless you notify us to the contrary before they come into force. Should you disagree with the proposed changes, you have the right to terminate and close your Account immediately without charge before the proposed date of their entry into force. A notice from you that you do not agree to the changes will constitute notice that you wish to terminate your agreement with us and your Account will be immediately closed upon receipt of your notice to terminate. Your Card will be canceled/Account will be closed and any funds in your Account will be returned to you using such a method as notified by you (subject to the normal applicable Fees).

2.4 You may review the current Terms and Conditions prior to initiating any Transaction at any time by clicking on the “Terms and Conditions” page on the Website which at the date of these Terms and Conditions can be found at <https://Guavapay.com/terms-conditions> Guavapay. The Terms and Conditions will show the most recent revision date. No revision will affect any Transaction that is outstanding as of the date of such revision. Use by you of the GUAVAPAY Service provided by Guavapay indicates your agreement to these Terms and Conditions. We encourage you to print a copy of the Terms and Conditions for your future reference.

2.5 The latest version of each of these policies is located on the Website for your reference. At the date of these Terms and Conditions, each of these policies can be found at: <https://www.guavapay.com/en/policies/terms-of-use>.

### 3. GUAVAPAY SERVICE

3.1 Guavapay Limited is a Small Electronic Money Institution regulated by the Financial Conduct Authority in the United Kingdom, under FCA Reference Number (FRN) 900888. All Cards are issued by Guavapay Limited pursuant to its license.

3.2 By accepting these Terms and Conditions and using the Guavapay Service you acknowledge that: (i) we are not a bank and your Account is not a bank account; (ii) Accounts are not insured by any government agency and the UK’s Financial Services Compensation Scheme (FSCS) does not apply to your Account; (iii) we do not act as a trustee, fiduciary or escrow holder in respect of balances in your Account; and (iv) we do not pay you interest on any balances in your Account.

3.3. Electronic money accounts are not bank accounts. By accepting these Terms and Conditions you acknowledge that the UK’s Financial Services Compensation Scheme (FSCS) does not apply to your Account. In the unlikely event that we become insolvent, you may lose the electronic money held in your Account. However, we strictly adhere to the legal requirements under the European Electronic Money Directive 2009/110/EC and UK national legislation which are designed to ensure the safety and liquidity of funds deposited in electronic money accounts. For further information on how we safeguard customer funds, please visit our Website.

### 4. MEMBERSHIP

4.1 To become and remain a Member, you must:

4.1.1 be at least 18 years of age;

4.1.2 not be a resident of any country where we do not provide the Guavapay Service. A list of excluded countries can be shared by our support team upon request.

4.1.3 open an Account in accordance with the instructions set out on the registration page of our Website, including completing all requested information set out on the registration page;

4.1.4 maintain an active address, phone number, and email address; and

4.1.5 satisfactorily pass all of our required identity and security validation and verification checks, and provide additional documents in a timely manner as requested by our teams;

4.2 You may not permit any other person to use your Account. Unless we otherwise permit from time to time, you may not open more than one Account and we may, without notice, close any or all of the Accounts of a Member who has, or whom we reasonably suspect has, unauthorized multiple Accounts.

4.3 You will promptly send us an update regarding your Account details if your name, address, email address, phone number, credit card, or bank account information changes.

### 5. ELIGIBILITY

In order to use the Guavapay Service, you must:

5.1 be a Member; and

5.2 not be in breach of these Terms and Conditions or otherwise have access to your Account restricted, nor have had any previous Account closed by us.

## 6. USING YOUR ACCOUNT

6.1 In order to make a Transaction, you will need to make an Upload.

### 6.2 Purchasing electronic money

6.2.1 You may purchase electronic money by using one of the Upload options available to you depending on your country of residence. You must provide the information requested and pass all identity and security validation and verification checks. For any Upload, you authorize us to obtain or receive funds on your behalf from your chosen payment source, less any applicable Fees, and then issue electronic money to your Account.

6.2.2 Notwithstanding the foregoing, certain Upload options allow you to fund electronic money to your Account by debiting an account at your financial institution. In the event we are advised of insufficient funds in such account, we may re-present such uncleared payment at your financial institution up to two more times. In addition, we may debit the applicable Chargeback fee stated in section 10.1 of these Terms and Conditions and such uncleared payment from your Account, obtain it from your designated financial institution or otherwise collect it from you.

6.2.3 Uploads are subject to fees including currency conversion fees (if applicable). Please see section 8 for further details on fees.

6.2.4. You must not make an Upload from, or a withdrawal to, a payment instrument or bank account if you are not the named account holder. We take any violation of this requirement very seriously and will treat such actions as fraudulent acts. Without prejudice to claiming further damages, if we are required to: (i) return Upload funds from a payment instrument or bank account that is not in your name; or (ii) investigate a withdrawal to a payment instrument or bank account that is not in your name, we may charge an administration fee of 25 Pound Sterling (GBP) per upload return.

### 6.3 Applying for Cards

6.3.1 If you reside in a supported country, you may apply for a Card once your Account has been verified in accordance with section 6.3 .2 below. To find out if you reside in a supported country, please contact the Customer Contact Centre.

6.3.2 In order to apply for a Card, you will need to “verify” your account by confirming your identity and where you live. Details of how to do this can be requested from [support@guavapay.com](mailto:support@guavapay.com). We may use third parties to obtain this information, which may also contain credit checks, on our behalf. You agree to us applying reasonable discretion in using and sharing relevant personal data to conduct such identity and verification checks.

6.3.3 If you receive a physical Card, you must sign it as soon as you receive it.

6.3.4 We reserve the right to refuse to issue you a Card in our sole discretion.

### 6.4 Using your Card

6.4.1 Your Card is not a credit card or a charge card. You can only spend to the value of the funds that you have in your Account. You can use your card anywhere it is accepted, however, a virtual Card can only be used where a physical card is not required, for example, Transactions made online or over the phone.

6.4.2 All Transactions made using your Card are subject to:

- there being sufficient funds in your Account;

- the Merchant or financial institution being able to verify that you have sufficient funds available in your Account; and
- where applicable, the terms and conditions of the provider of the ATM or relevant financial institution (in addition to these Terms and Conditions).

6.4.3 We reserve the right to decline any Transaction at our sole discretion including but not limited to circumstances where that Transaction is fraudulent, would be in breach of these Terms and Conditions or any applicable law and regulation or where you have insufficient funds to make the Transaction. We shall not be liable in the event that a Merchant refuses to accept your Card or if we do not authorise a Transaction, or we cancel or suspend use of your Card in accordance with these Terms and Conditions.

6.4.4 You must not spend more money using your Card than you have in your Account. If you cause your Account to go into a negative balance, we will take any such action seriously and take any steps necessary to enforce any actions against you in accordance with these Terms and Conditions.

6.4.5 Merchants such as car hire companies, hotels and other service providers will estimate the total sum of money you may spend or for which you require authorisation. The estimate may be for more than the amount you eventually spend or are charged, for example:

- a. at restaurants You may be required to have a maximum of 20% more on Your Card than the value of the bill to allow for any service charge added by the restaurant;
- b. at “pay at pump” petrol pumps (if applicable) You may be required to have an amount equal to the maximum Transaction value permitted at the pump in Your Card Account.

The merchant will be required to tell you the estimated amount that will be blocked in Your Card Account and seek Your consent.

This means that some of the funds on Your Account may be blocked until the Merchant has settled the actual Transaction amount and accordingly, You will not be able to spend this estimated sum during this period. We will release the blocked funds without undue delay on becoming aware of the amount of the Transaction and in any event will unblock the funds immediately after receipt of the settlement request from the merchant.

## 6.5 Making Payments to and from your Account

6.5.1 You can make a Payment straight from your Account to a Merchant that accepts payment from a Guavapay account or another Member by completing the information on the “Money Out” page of the Member Site, and, in some cases, you may be able to make a Payment to or from a Merchant, directly from the website of a Merchant.

6.5.2 When making a Payment from your Account, you may not designate an amount in excess of the balance (plus the applicable Fees) in your Account at the time the request is made. If you attempt to do so, your Payment request will be denied.

6.5.3 The amount of any Payment made to your Account will be credited to your Account balance, less any applicable Fees, on receipt. If a Payment credited to your Account is reversed by the sender prior to you performing a Transaction, the amount of the reversed Payment will be returned to the sender and no Fees will be owed by you.

6.5.4 You are fully responsible for any goods or services bought by you that are paid for through your use of the Guavapay Service. Any dispute with a Merchant regarding any product or service bought by you through the Guavapay Service is between you and the Merchant and you agree that we shall not be a party to such dispute. We do not provide any warranties, representations, conditions or guarantees with respect to such goods and services. Guavapay shall not be held liable for consequential, direct, indirect or special losses, damages or equivalent whether directly or indirectly caused by such dispute between You and a Merchant.

6.5.5 Payments are subject to fees including currency conversion fees (if applicable). Please see section 8 for further details on Fees.

6.5.6 If we are late in executing a payment that you instruct us to make you may ask us to contact the recipient's payment service provider and ask them to credit it as if it had been received on the correct day.

6.5.7 We may, if requested by the payment service provider of someone trying to make a payment to you that has executed that payment late, credit it to your Account as if we received it on the correct day.

6.5.8 Transactions are displayed in your online transactions history together with the date of receipt or transmission (the credit or debit value date), the fees charged and, where applicable, any exchange rate used. You should check your Account balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Customer Service.

6.5.9 We may send you a notification at the email provided by You and as shown on your Account, reminding you to log into your Account and download and/or print a copy of your transaction history.

6.5.10 You must give consent to the execution of a Transaction for it to be authorised. You agree that by pressing the “agree” button or entering your Account ID Information (or any equivalent button or process whereby you submit the required Transaction information) you are confirming that you are providing consent for the Transaction to be processed and for the relevant Fees to be charged and deducted from your Account. All transactions made using your PIN, your Account ID Information or any other security procedures that we require are deemed to be authorised by you. You also agree that once consent has been provided by you, the authorised Transaction can no longer be revoked. To this extent, the time of receipt of the Transaction request (and therefore the time of consent) is the time when the “agree” button has been pressed (or such equivalent button or process).

6.5.11 You acknowledge that your intended recipient of a Transaction from your Account is not required to accept the Transaction. If an intended recipient declines a Transaction from your Account, your Account will be re-credited with the amount of the Transaction and no Fees will be charged.

6.5.12 If you receive funds into your Account that were not intended to be transferred to you, we will be entitled to remove these funds from your Account.

6.5.13 You must ensure that the payment details you enter when making a Withdrawal are correct and complete. We will not be liable for withdrawn funds being sent to the wrong account where this is due to you providing incorrect payment details. When withdrawing to a bank account, you must ensure that the account number, sort code, IBAN and/or BIC/SWIFT are correct. If you have withdrawn funds to the wrong account, you may request that we assist you in reclaiming the funds. However, we will charge you an administration fee of up to 50 GBP for doing so and we cannot guarantee that the reclaim efforts will be successful.

6.5.14 You agree that You shall:

(a) implement, maintain and comply with policies and procedures that are designed to detect and prevent money laundering, terrorist financing, proceeds of crime, fraud and/or other crimes, sanctions and offences and shall review and update such policies as necessary to reflect any changes in Law, regulations, applicable guidelines and/or market practice; (applicable for Financial Institutions)

(b) perform all necessary know your customer, anti-money laundering, sanctions and politically-exposed persons or other relevant background checks on each Merchant who utilises the Payment Service via You as required by Law; (applicable for Financial Institutions)

(c) if required by Law, perform all necessary know your customer, anti-money laundering, sanctions and politically-exposed persons or other relevant background screening checks against Beneficiaries;(applicable for Financial Institutions)

(d) comply with Guavapay’s anti-money laundering policy as provided to You from time to time. You shall grant Guavapay a right to audit your business on your premises on reasonable notice, in writing or by email in order to satisfy itself that You have complied with the anti-money laundering policy;

(e) fully cooperate and provide any and all information or documentation at the request of Guavapay that may be requested by any Governmental Authority in connection with an examination or external audit;

(f) provide Guavapay with written notice as soon as is reasonably practicable of any complaints that it receives from its Merchants arising from or in connection with the Payout Service, including providing Guavapay with sufficient detail and support to investigate such complaints;

(g) comply with all Laws applicable to in fulfilling its obligations

(h) comply with all policies, guidelines and directions relating to the Payment Service issued by Guavapay from time to time.

(i) acknowledge and agree that Guavapay has no responsibility for any legal or regulatory obligation to which You may be subject or the consequences of any failure on your part to comply therewith whether or not arising out of or in connection with the operation of your Payment Account.

(j) acknowledge and agree that Guavapay, in its sole discretion, may suspend or close any account or decline to provide any Services under this Agreement, should the Guavapay determines that (i) the provision of such Services would violate applicable laws, including but not limited to AML/CFT regulations and economic and trade sanctions laws, or (ii) involve, directly or indirectly, any countries, individuals or entities sanctioned by the EU, UN or by any other applicable jurisdiction, without any liability on the part of the Guavapay or (iii) your usage of account differs from its specific purposes.

6.6.1 Some online Merchants may offer goods or services which can be paid for using Subscription Billing. This means that a Payment will be deducted from your Account at regular intervals. The amount of the Payment and the intervals at which the Payment will be deducted is determined by the relevant Merchant.

6.6.2 Subscription Billing is an arrangement between you and the relevant Merchant. If you wish to amend or cancel your Subscription Billing Payment or have any query or dispute concerning your Subscription Billing Payment, you may only do this by contacting the Merchant directly and the terms and conditions set by the Merchant will apply. Once you have contacted the Merchant you should inform us. We are unable to cancel or amend Subscription Billing Payments without the consent of the Merchant. You should not cancel or otherwise reverse a Subscription Billing payment without contacting the Merchant first. We will not be liable for any Subscription Billing Payment that is deducted from your Account before you have notified the Merchant of the cancellation. You will not be able to cancel a Payment that has already been made to a Merchant. Guavapay shall not be held liable for consequential, direct, indirect or special losses, damages or equivalent whether directly or indirectly caused by such Subscription Billing cancellation.

6.6.3 It is your responsibility to ensure that your Account has sufficient funds to make each of the Payments you have agreed to make using Subscription Billing. We shall not be liable for any fees, charges you may incur as a result of there being insufficient funds in your Account to meet your obligations under a Subscription Billing arrangement. If your Account goes into a negative balance, the terms set out in section 10.3 shall be applicable.

6.6.4 A payment made by way of Subscription Billing is a "Payment" as defined in these Terms and Conditions and the normal Fees will be applied to each Payment.

6.6.5 We will refund any past Subscription Billing Payment(s) initiated by or through the Merchant provided that: (a) the original authorisation given to us or the Merchant did not specify the exact amount of the Payment and (b) the amount of the Payment exceeded the amount that you could reasonably have expected taking into account your previous spending pattern and the circumstances of the case. You must request such a refund within eight (8) weeks from the date the funds were debited from your Account. You agree to provide us with such information as is reasonably necessary to ascertain whether the conditions for a refund described in this section 6.6.5 are satisfied. Within ten (10) Business Days of receiving a request for a refund or, where applicable, of receiving all further information we requested from you, we will either refund the full amount of the payment or provide you with justification for refusing to refund the payment and will refer you to our [Complaints Policy](#) and indicate that you have a right to refer the matter to the Financial Ombudsman Service if you do not accept the justification provided.

## 6.7 Closing your Account and redeeming your funds

6.7.1 If you wish to close your Account, you may do so by notifying us in writing. Subject to subsection 6.7.3 below, you may redeem at par all of the balance of electronic money in your Account (excluding amounts that have not cleared your financial institution) by selecting one of the withdrawal options available to you in your country of residence as set out in the "Money Out" page of the Member Site, or by using your Card at any ATM.

6.7.2 We will process the Withdrawal request provided all identity and security validation and verification checks are successfully completed.

6.7.3 Depending on the method of Withdrawal you choose, a Fee may be applicable which will be deducted from the balance in your Account prior to Withdrawal.

6.8 We may refuse to execute any Transaction in, but not limited to the following circumstances:

6.8.1 we reasonably believe that you did not give us the instruction;

6.8.2 we reasonably suspect fraudulent activity;

6.8.3 your instructions are unclear, incomplete or not in the required form;

6.8.4 we suspect that the Terms and Conditions have been violated;

6.8.5 we need to do so in order to comply with any international payment system rule applicable; or

6.8.6 where we are otherwise required to do so by law or requirement of any applicable regulatory body.

We may notify you of such refusal, our reasons for doing so and, where applicable, how to rectify the error that led to the refusal, unless such notification - or any part of it - is prohibited by any law or regulation.

6.9 Merchants may not be able to authorise a Payment if they cannot obtain online authorisation from us (for example, if they are unable to access the internet).

6.10 You are fully responsible for the instructions you give to us and as a result, we may not be able to detect errors in your Transaction instructions. It is important that you ensure all the details entered in respect of any Transaction are accurate. Any Transaction will be deemed to have been correctly executed where it has been executed in accordance with your instructions. However, we may in some circumstances, be able to assist you in recovering the funds involved and will apply the relevant Fee for doing so, per the Fee Table. We are unable to recover funds incorrectly sent to another Member, unless you have a Court Order (or other document deemed similar by us) or the consent of the other person involved.

6.11 Transactions are final and are not reversible save in the following circumstances and at our sole discretion:

6.11.1 where we confirm there has been a Merchant error;

6.11.2 where there is an illegal activity involving your Account; or

6.11.3 where you are in breach of these Terms and Conditions.

6.12 You acknowledge that certain of our Transaction options will require different types and levels of identity and security validation and verification checks, including the use of third-party validation and verification systems, and you agree to us applying our reasonable discretion in using and sharing relevant personal data to conduct such identity and security validation and verification checks if you choose such options.

6.13 You also acknowledge that for security purposes, certain of our Transaction options impose minimum and maximum limits on the amounts that may be transferred. We reserve the right to impose limits on the amount of any Transaction and the frequency you may use a particular Transaction option. Further information is available upon request sent to support@guavapay.com. These limits are subject to change from time to time without notice.

6.14 You must not engage in any of the following:

6.14.1 an actual or attempted act by you which is deemed by us to be collusion, abuse of bonuses or other promotions in respect of the Guavapay Service;

6.14.2 the opening of, or attempting to open, multiple Accounts in your name (unless with our prior written approval) or a bogus name;

6.14.3 the carrying out of false and/or artificial activity or Transactions (commonly known as "churning").

6.15 You must only use your Account for personal purposes and not as a means to trade or run a business unless, in certain circumstances as determined by us, we give our prior written consent for you to do so.

## 7. CARD EXPIRY, LOSS, AND DAMAGE



7.1 Your Card is valid for the period stated on the face of the Card unless its use is canceled earlier by you or us in accordance with these Terms and Conditions. Transactions will not be authorized once your Card expires or if it is canceled.

7.2 Upon expiry of your Card, we will only automatically renew Cards that have been used within the 12 months prior to expiry. A charge will not be applied if your Card is automatically renewed.

7.3 If you so request, we will replace a Card that has been lost, stolen or damaged. A Fee will be applicable for replacing a Card that has been lost, stolen or damaged.

7.4 If you find your Card after you have reported it lost, stolen or misused, you must destroy it and inform us immediately.

## 8. FEES

8.1 No fees shall be levied on performing FasterPayment transactions or using Guavapay services, including MyGuava app, unless explicitly stated otherwise in a separate agreement with us. For other types of payments, transaction fees are displayed in with MyGuava app before the payment is submitted.

8.2 We may charge you certain administration Fees, including, but not limited to, in relation to the ongoing management of inactive accounts, debt collection and reprocessing charges in case of insufficient funds. You shall ensure that there are sufficient funds in the Account(s) to meet the liabilities in order to prevent a negative balance. In the event that there are insufficient funds to meet the Monthly Fees, we reserve the right to take appropriate measures, including set-off.

8.3 Standard fees applicable to business customers will be discussed and presented by a Sales representative during the customer application process. Prior to proceeding with the initial onboarding phase, the agreed-upon fees will be confirmed and mutually accepted by both the entity customer and the company. These fees shall form an integral part of the contractual agreement (the "Fees Table")

8.4 You undertake to pay a Monthly Fee in respect of the Account(s) as specified in the Fees Table. Under certain circumstances we may charge additional fees as set out in other sections of this Agreement, including but not limited to Sections 6.2.4, 6.7.3, 6.10, 7.3, 10.1 or 14.6.

8.5 All Fees will be charged in the currency of your Account and you agree that we may debit by way of set-off from your Account any Fees, charges or other amounts owing to us and payable by you in connection with the Guavapay Service. All Card Fees will be charged in the currency of your Account, regardless of the currency of the Card or the Transaction.

8.6 We reserve the right to modify the Fees from time to time, which will be implemented in accordance with Section 2.2. Updates will be indicated on the Fees page of our Website. Changes to the reference exchange rate shall apply immediately, without prior notice. All fees shall be in compliance with relevant laws, regulations, and industry standards.

8.7 The aforementioned fees apply solely to the services provided by our company and do not cover any additional charges that may be imposed by third-party service providers or financial institutions. Please be aware that some ATM providers charge additional fees for the use of their ATMs. It is your responsibility to check before proceeding with your Transaction.

8.8 If you subscribe to the Loyalty Rewards Program, your Points balance will also expire in accordance with the Guavapay Rewards Program Terms, Section 3 "If you do not perform a Qualifying Transaction". For further information, please send a request referring the Loyalty Rewards Program Terms to [support@guavapay.com](mailto:support@guavapay.com).

## 9. CURRENCY EXCHANGE

9.1 When you register your Account, you have the option of choosing from a list of currencies, which will be the currency in which your Account will be denominated.

9.2 If you use your Card or Account to make a Transaction in a currency other than the currency of your Account, then such a Transaction will be converted to the currency of your Account on the day we receive final settlement for the Transaction (typically 72 hours after you made the Transaction). You will receive an estimate of the converted amount at the time you make the Transaction, but this may be less, or more, than the final amount deducted from your Account due to exchange rate fluctuations. A foreign exchange fee will also apply (see the Fees section on our Website for further details).

9.3 If you apply for a Card in a currency that is different to the currency of your Account, all Transactions you make from your Account using your Card will incur a foreign exchange fee. Any Transaction you make in a currency which is different to both the currency of your Card and your Account, will incur an additional foreign exchange fee (you will be charged an exchange fee for the currency conversion from the Transaction currency into the currency of your Card and a further fee for the currency conversion into the currency of your Account). We recommend that you choose the same currency for your Card as the currency of your Account.

## 10. CHARGEBACKS, NEGATIVE BALANCES AND REFUNDS (Applicable for Cardholder customers)

10.1 If you choose an Upload method using a payment method that may be subject to a right to claim funds back (a "Chargeback") such as (but not limited to) credit or debit card or direct debit, you declare that you will not exercise such Chargeback other than for unauthorised use of the payment method or for a breach by us of these Terms and Conditions, which would result in you having a right to a refund of the uploaded amount. Otherwise, you may not Chargeback any Upload or allow Chargeback of any Upload for reasons for which we are not responsible including (but not limited to) disputes with merchants for non-delivery of goods or services or insufficient balance on the payment method account. We reserve the right to charge you fees and expenses we incur in connection with such Chargeback and any action undertaken to challenge the same. We may also charge you a Chargeback fee of 25 GBP.

10.2 Without limiting our rights or remedies, if you do charge back, cancel, reverse or de-authorise a payment in such circumstances, you are responsible for refunding the payment to us. We may, at our discretion, recover the amount by reducing your Account balance, re-charging your credit card or bank account for the amount or otherwise collecting such amount from you.

10.3 If a negative balance is created in your Account (e.g. due to a chargeback, reversal of an Upload, or a Transaction is processed for a larger amount than the amount of available funds in your Account) or if you cause your Account to go into a negative balance for any other reason, you will be required to repay such negative balance by uploading sufficient funds into your Account to bring it back to at least a zero balance. Your failure to do so is a breach of these Terms and Conditions. You agree to pay us the outstanding amount immediately on demand. We reserve the right to automatically debit such outstanding amount from any Uploads you subsequently make to your Account. We shall be entitled to charge you for any reasonable expenses we incur as a result of any negative balance on your Account.

10.4 We reserve the right, at any time, to send you reminders or to take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any such debt collection or enforcement efforts. This provision shall survive termination of the relationship between you and us.

10.5 If you receive a refund for purchases made with your Card, the refund will be paid to your Account. For legal reasons, you are not entitled to receive refunds in cash for Transactions made using your Card. Refunds may take up to 30 days to process.

10.6 Once you have used the Guavapay Service to make a purchase, we are unable to stop that Transaction. However, where you have used your Card to buy goods or services you may have a claim against the Merchant if the goods or services are unsatisfactory, not supplied, supplied only in part or do not match the supplier's description. You must notify us of any dispute within 60 days of the purchase and the chargeback will only be applied to your account if successfully secured from the Merchant through the relevant payment services. The said payment services and not us will determine who will win the chargeback. If you wrongly make a chargeback claim, we will be entitled to charge you any fees we reasonably incur in pursuing the chargeback claim and we will be entitled to debit your Account with the amount of any such fees.

## 11. REWARD OR PROMOTIONAL PROGRAMS

From time to time, we may offer reward programs or other promotional programs. Such programs will be subject to the program rules. We reserve the right to cancel or amend the terms of any such reward or promotional program at our discretion.

## 12. ACCOUNT RESTRICTIONS

12.1 You agree to use your Account in accordance with the provisions of these Terms and Conditions and any other instruction we may reasonably give you regarding the use of the Guavapay Service. Without prejudice to the generality of the previous sentence, you agree and acknowledge that you are prohibited from:

12.1.1 using the Guavapay Service to obtain a cash advance (or assisting others in such activity);

12.2.2 using the Guavapay Service for any purpose contrary to laws, statutes or regulations applicable to you, including without limitation, those concerning money laundering, fraud, criminal activity, financial services or consumer protection;

12.2.3 sending unsolicited email or similar methods of mass messaging (spam);

12.2.4 using the Guavapay Service for any prohibited transactions as stated in Section 14;

12.2.5 harassing or engaging in obscene, rude or abusive behaviour against us or any of our representatives; and

12.2.6 tampering, hacking, modifying, damaging, interfering with or otherwise corrupting the security or functionality of the Guavapay Service, or attempting to do any of the foregoing.

## 13. KEEPING YOUR ACCOUNT AND CARD SAFE

13.1 It is your responsibility to keep your Card safe; your Card is personal to you and you must not give it to anyone else to use. You must take all reasonable precautions to keep your Account Identifier ('ID') information confidential and secure. This includes ensuring the ongoing security of your Account ID Information and your personal computer device for accessing the Internet. You are required to change your password regularly and to use up to date virus, malware and spyware scanning software and firewall protection to reduce the risk of a security breach.

It is your responsibility to keep your login and password safe and you must not give it to anyone else to use.

13.2 You will receive a Personal Identification Number ('PIN') for your physical Card and you must keep your PIN safe. This means that when you receive your PIN you must memorise it and destroy or keep confidential the letter containing details of the PIN. You must keep your PIN secret at all times. You must not disclose your PIN to anyone including friends, family, us or any Merchant. You must not write down your PIN anywhere. You must not use your PIN if someone else can see you typing it in. You must comply with the security procedures we tell you about from time to time.

13.3 If you suspect that someone else knows your Account ID information, login/password or either it or your Card has been lost, stolen, misappropriated, used without authorisation or otherwise compromised you are advised to change your password. You must contact the Customer Contact Centre without undue delay on becoming aware of any loss, theft, misappropriation or unauthorised use of your Card or Account ID information. Any undue delay in notifying us may not only affect the security of your Account but may result in you being liable for any losses as a result where your failure to notify us is intentional or grossly negligent. If you suspect that your Account was accessed by someone else, you should also contact the relevant authorities such as the police and report the incident. If you forget your PIN you can retrieve the details by logging into your Account. It is important you keep your Account details safe and secure as it provides access to your virtual cards and physical Card PINs. If you forgot your Account details, you will be able to recover them from the system.

13.4 We may suspend your Card and / or your Account or otherwise restrict its functionality on reasonable grounds relating to the security of the Card or the Account or any of their security features or if we reasonably suspect that an unauthorised or fraudulent use of your Card or Account has occurred or that any of its security features have been compromised. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying you would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist, and/or after you provided enough comfort.

13.5 If we think your Card or your Account is at risk of fraud or a security threat, we will use the fastest and most secure way of contacting you using the details you have provided to share our guidance as per the next steps to follow to mitigate such risk.

## 14. PROHIBITED TRANSACTIONS

14.1. It is strictly forbidden to send or receive payments as consideration for the sale or supply of: tobacco products, prescription drugs, drugs and drug paraphernalia, weapons (including without limitation, knives, guns, firearms or ammunition), pharmaceuticals, pornography, adult entertainment material, material which incites violence, hatred, racism or which is considered obscene, government IDs and licences including replicas and novelty items and any counterfeit products, unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses), unregistered charity services, items which encourage or facilitate illegal activities, third party processing or payment aggregation products or services, multi-level marketing, pyramid selling or ponzi schemes, matrix programmes or other “get rich quick” schemes or high yield investment programmes, goods or services that infringe the intellectual property rights of a third party, un-coded/miscoded gaming, timeshares or property reservation payments (on and off plan). We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories either to these Terms and Conditions or the acceptable use policy that can be made available to you upon request sent to support@guavapay.com.

14.2. It is strictly forbidden to make payments to or to receive payments from persons or entities offering illegal gambling services, including (but not limited to) illegal sports betting, casino games and poker games. We may suspend or terminate your Account at any time or refuse to execute or reverse a transaction if we believe that you directly or indirectly use or have used your Account for or in connection with illegal gambling transactions. This list is not exhaustive and it is your responsibility to ensure that you do not use our services for transactions that may be considered illegal in your jurisdiction.

14.3. You may not use our services if you are residing in certain countries. We reserve the right to suspend or terminate your Account at any time if we reasonably believe to be required to do so by law or in order to comply with recommendations issued by a relevant government authority or recognised body for the prevention of financial crime.

14.4. It is strictly forbidden to use your Account for any illegal purposes including but not limited to the provision of regulated products and services without holding the appropriate license, fraud and money laundering. We will report any suspicious activity to the relevant law enforcement agency. You are prohibited from using your Account in an attempt to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides.

14.5. You may only accept payments for certain categories of business after approval from us in our sole discretion. Such business categories include but are not limited to: money exchange or remittance businesses, including but not limited to bureaux de change, currency exchanges and purchase of travel money; the collection of any form of donations or payments to charitable or not-for-profit organisations; live streaming; the sale or supply of alcoholic beverages. In case you are in doubt whether your business falls under any of the above categories, you must contact Customer Service. We reserve the right in our sole discretion, to add business categories requiring approval by adding such categories either to these Terms and Conditions or an acceptable use policy.

14.6. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section 14 or without the necessary approval under section 14.5, we reserve the right to: reverse the transaction; and/or close or suspend your Account; and/or report the transaction to the relevant law enforcement agency; and/or claim damages from you; and charge you an administration fee of up to 200 GBP if we apply any of the above.

14.7. It is your and not our responsibility to ensure that you only send payments to or receive payments from persons or entities for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. The mere fact that a person or entity accepts payments through us is not an indication of the legality of the supply or provision of their goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

## 15. PRIVACY

15.1 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect our respective rights and obligations under data protection legislation. You may withdraw this consent by closing your Account. If you withdraw consent in this way, we will cease using your data for this purpose, but may continue to process your data for other purposes where we have other lawful grounds to do so, such as where we are legally required to keep records of transactions.

15.2 Our Privacy Policy (which can be found on the Website) forms part of these Terms and Conditions.

15.3 You acknowledge and accept that: (i) when speaking to our Customer Contact Centre agents, your call may be monitored and/or recorded for quality assurance, training and security and fraud protection purposes; (ii) for fraud and security purposes your records are kept by us even after your Account is closed; and (iii) for identity validation and verification purposes, the following information may be provided to Merchants with whom you make a Transaction: name, Account number, jurisdiction, country of residence, nationality, residential address, postal code, email address, date of birth, and/or IP address.

## 16. SUSPENDING OR CLOSING YOUR ACCOUNT AND CANCELLING YOUR CARD

16.1 You have the right to close your Account and thereby terminate your agreement with us (and your right to use the Guavapay Services) at any time by notifying our Customer Contact Centre. If your Account holds a balance at the time of its closure, we will ask you to withdraw your funds within a reasonable period of time, during which your Account will be accessible for the purpose of withdrawing the remaining balance only. After the expiry of this period you will not be able to access your Account but you might be able to withdraw any remaining funds by contacting the Customer Contact Centre and requesting that the funds are sent to you in a manner that is reasonably acceptable for us. If you want to access your transaction history after the closure of your Account, you will need to contact the Customer Contact Centre. You may do so for a period of six years from the date of closure of your Account but we suggest that you withdraw your remaining funds as soon as possible as they will not earn any interest while in your Account.

16.2 You can cancel your Card by notifying our Customer Contact Centre. You will be responsible for any Transactions you have made or charges incurred before you cancelled your Card. Cancellation of your Card will not automatically close your Account unless (i) you instruct us to also close your Account; or (ii) you are cancelling due to a change to these Terms and Conditions.

16.3 We reserve the right to terminate these Terms and Conditions and thereby cancel your Card and close your Account by giving you two (2) months' prior notice. If we do close your Account, we will also cancel any Card linked to your Account. Where termination is as a result of an event, act or omission that renders the Terms and Conditions unenforceable, void or discharged (including as a result of illegality or change of law) we reserve the right to terminate the Terms and Conditions and close your Account with immediate effect.

16.4 Notwithstanding the above, we may, at our discretion, suspend or limit access to your Account (including without limitation, placing a hold on funds in your Account, limiting your ability to make Transactions on your Account, suspending or terminating your Card, and limiting your payment options), remove you from and/or not allow you to participate in any or all of our benefit schemes (including, without limitation, our reward scheme and our promotions) or close your Account, at any time, without notice, in any of the following circumstances:

16.4.1 if you breach any of these Terms and Conditions;

16.4.2 if we have reasonable grounds to believe that your Account has been used without your authorisation, or in connection with an unauthorised or unusual Transaction or unauthorised or unusual credit card or bank account use (including without limitation, notice of the same by your bank or credit card issuer);

16.4.3 if we have reasonable grounds to believe that your Account has been used in connection with a prohibited transaction as stated in Section 14;

16.4.4 if at any time we determine that you have provided us with any false, inaccurate, incomplete or misleading information or any name, bank account or credit card information that you are not legally authorised to use;

16.4.5 in case of abuse by you of the reversal or charge back process provided by your bank or credit card company or any similar behaviour where an Upload is de-authorised, reversed or cancelled after having authorised a Payment or Withdrawal of those funds;

16.4.6 if e-money is being credited to your Account as the result of fraud;

16.4.7 if you refuse to cooperate in an investigation or to provide adequate identity or security information or documentary evidence for verification when requested;

16.4.8 in case of initiation of Transactions that may be considered to be cash advances or assisting in cash advances;

16.4.9 if we reasonably believe your Account or Card has been used or allegedly used, or may be used, in, or to facilitate, any fraud, financial-crime related activity or any other illegal activity;

16.4.10 in case of return of a payment for insufficient funds in your Account;

16.4.11. if we reasonably believe that your Account, whether active or dormant, or your conduct, poses a security, credit, fraud, business, or reputational risk to us;

16.4.12 if we can no longer process your Transactions for any legal or security reason or due to the actions of any third party;

16.4.13 if an event, act or omission occurs that renders these Terms and Conditions unenforceable, void or discharged (including as a result of illegality or change of law); or

16.4.14 to comply with money laundering or terrorist financing investigations or prohibitions issued by any government authorities, agencies or commissions.

16.5 Subject to section 16.6, if we close your Account, we will notify you before doing so, either by email or by letter according to the most recent contact address that you have provided and return to you any unrestricted or undisputed funds in your Account (being funds not involved or otherwise connected with the circumstance giving rise to the limitation or closure) in accordance with your instructions.

16.6 In certain circumstances, we may be prohibited from notifying you that your Account has been suspended or closed. In such circumstances, we will endeavour to inform you as soon as we are able. Where an Account is suspended, we may, at our discretion, lift the suspension provided we are satisfied that the circumstances giving rise to the suspension no longer exist.

16.7 If there is a positive balance in your Account at the time your Account is closed for any reason, these will be returned to you by the method you instruct (less the normal applicable Fees) provided the funds are not subject to any restriction.

16.8 Any funds which remain unclaimed for a period of six years following closure of your Account shall expire and be forfeited.

16.9 If an Account has been closed, for any reason, no further Transactions will be possible (except to return to you the funds in your Account in accordance with these Terms and Conditions). In the event that a Fee is incurred or Transaction made on your Account prior to closure, you will be liable to pay any such sums to us on demand, notwithstanding the closure of your Account. This provision shall survive termination of the relationship between you and us.

16.10 Save as indicated otherwise within these Terms and Conditions, on closure of your Account, these Terms and Conditions will cease to apply and you will cease to be a Member. If you wish to become a Member again, you will need to reregister and open a new Account.

## 17. FRAUD PREVENTION

Guavapay takes fraud very seriously and will always endeavour to mitigate the risk of fraud to the best of its capabilities.

You are made aware that criminals are experts at impersonating people, organisations and various authorities, including the police. This could be done online, via email or through telephone calls. Guavapay would like to highlight some of the ways You can avoid becoming victim of frauds.

### 17.1 Steps taken by Guavapay to protect You

Checks on Transactions in and out of your Account is part of Guavapay's prevention measures.

Guavapay may take whatever action is considered appropriate to meet any of its obligations, either in the UK or elsewhere in the world relating to the prevention of fraud, crime, money laundering or terrorist activity and to the provision of financial and other services to persons who may be subject to sanctions.

This may include, but is not limited to, investigating and intercepting Payments in and out of your Account and investigating the intended payer or payee or source of funds. Checks to identify and verify identities of Account holders and connected persons, as well as screens for financial embargoes or other sanctions are also part of Guavapay's fraud prevention process. Additionally, cards activities are closely monitored.

Carrying out the verifications mentioned above may delay the processing of payment instructions or the receipt of cleared funds, but where practicable and permitted, You shall be advised of the reasons for any delay and shall be kept updated.

Guavapay may decline to process a Transaction into or from your Account, where it is reasonably believed that such Transaction is unlawful.

In circumstances where a payment is made into an Account and Guavapay, the paying Bank or a banking partner know or suspect that it was made fraudulently or as a result of fraud, Guavapay may:

- i. refuse to process the Transaction relation to the recipient Account, including an instruction by You to pay the money away from your Account; and/or
- ii. take the money back out of your Account without asking You and pay it back to the sender, paying bank or relevant banking partner.

Without prejudice to the generality of clause 18, Guavapay shall not be responsible to You or any third party for any loss, expense, costs, damage or other liability suffered as a result of any delay to or rejection of the processing of a Transaction further to Guavapay's fraud prevention measures set out above, or as a result of the payment back of any money known or suspected to have been paid in an Account fraudulently or as a result of a fraud.

### 17.2 What You can do to protect yourself

We advise you to:

- not transfer money to an Account whose details don't match the ones provided by us;
- make sure that correct telephone number and email addresses are updated on their profile as and when necessary;
- avoid sending emails on public internet networks (public wifi);
- keep your devices updated with current anti-virus software, latest browser versions and relevant security patches and updates;

- never install any software, or grant remote access to a computer you are using as the result of a cold call or online marketing for products and services;
- stay alert – fraudsters may make contact pretending to be from Guavapay, a bank, the police or another trusted organisation and ask You to transfer money to another account or to disclose personal confidential information. A genuine organization will never make contact with such requests;
- be aware of phishing emails or texts, and specifically not to open any links or attachments within them; and of emails or text messages claiming to be from a person at Guavapay asking for private information or asking to make a payment. If such unexpected email or text message is received from Guavapay, notification of the same should be made either by email at support@guavapay.com or by phone by calling the Customer Contact Center on +442045773333

## 18. WARRANTIES, LIABILITIES AND DISCLAIMERS

18.1 We reserve the right to validate and verify any of the information that you provide to us with third parties at any time.

18.2 Without limiting section 6, we shall make reasonable efforts to ensure that debits and credits to your Account are processed in a timely manner. However, a number of factors, several of which are outside of our control, will contribute to when the processing will be completed. For example, if you are cardholder customer and as your Card is linked to your Account, your Card may not work if there are problems with the Guavapay Service, and your ability to use your Card may be interrupted when maintenance works to the Guavapay Service are carried out. We make no representations or warranties as to continuous, uninterrupted or secure access to the Guavapay Service, which may be affected by factors outside our control, or may be subject to periodic testing, repair, upgrade, outages or maintenance.

18.3 We consider that prior to opening your Account you have determined that opening and maintaining your Account does not violate any law or regulations in your country of residence and jurisdiction. You warrant that you are not violating any laws or regulations by your use of the Guavapay Service and you agree to pay us, our affiliates, holding companies, subsidiaries, agents and subcontractors, the amount of all claims, losses, damages, expenses and liabilities whatsoever suffered or incurred by us, our affiliates, holding companies, subsidiaries, agents or subcontractors as a result of your use of the Guavapay Service in violation of any law or regulation. This provision shall survive termination of the relationship between you and us.

18.4 WE MAKE NO EXPRESS WARRANTIES, GUARANTIES OR CONDITIONS TO YOU WITH RESPECT TO THE GUAVAPAY SERVICE EXCEPT AS SET OUT IN THESE TERMS AND CONDITIONS, AND ALL IMPLIED AND STATUTORY WARRANTIES AND CONDITIONS, INCLUDING WITHOUT LIMITATION ANY WARRANTY OR CONDITION OF FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY EXPRESSLY DISCLAIMED EXCEPT WHERE IMPLIED OR STATUTORY WARRANTIES CANNOT BE DISCLAIMED BY APPLICABLE LAW.

18.5 In the case of an unauthorised payment or a payment that was incorrectly executed due to an error by us, we shall, as soon as practicable, refund the payment amount including all fees deducted therefrom. This shall not apply:

18.5.1 where the unauthorised payment arises from your failure to keep your Account ID information safe in accordance with section 13 of these Terms and Conditions, in which case you are solely responsible if section 17.5.3 does not apply;

18.5.2 if you fail to notify us without undue delay of any loss of your password or other event that could reasonably be expected to have compromised the security of your Account after you have gained knowledge of such event in which case you shall remain liable for losses incurred until you notify us;

18.5.3 if the transaction was unauthorised but you have acted fraudulently or compromised the security of your Account with intent or gross negligence, in which case you shall be solely liable for all losses; or

18.5.4. if you fail to dispute and bring the unauthorised or incorrectly executed transaction to our attention within 13 months from the date of the transaction.



18.6. Unless you have acted fraudulently, section 17.5.1 shall not apply to transactions made after you have notified us in accordance with section 13.3, where we have failed to provide you with appropriate means for notification or we are required to use strong customer authentication but fail to do so, in which case we shall remain liable and refund any unauthorised transaction to you as soon as practicable.

18.7. Without prejudice to the foregoing, you are asked to check the transactions history of your Account regularly and frequently and to contact the Customer Contact Centre immediately in case you have any questions or concerns.

18.8. In the case of any incorrect or misdirected payment, we shall take reasonable measures to assist you with tracing and recovering such payments.

18.9. Subject to the foregoing, we shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.

18.10. We shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. We shall not be liable for any losses arising from our compliance with legal and regulatory requirements.

18.11. Nothing in these Terms and Conditions shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended by agreement between the parties.

18.12 Our obligation under these Terms and Conditions is limited to providing you with an electronic money account and related payment services and we do not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a merchant or intermediary.

18.13. We shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from your use of the Account or services provided in these Terms and Conditions.

18.14. You agree to defend, reimburse or compensate us and hold us and our other companies in our corporate group harmless from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your or your agents' breach of these Terms and Conditions, breach of any applicable law or regulation and/or use of the services. This provision shall survive termination of the relationship between you and us.

18.15 We confirm that Guavapay Limited retains all right, title, and interest in and to all trademarks, trade names, logos, Website designs, text, content and graphics, and other intellectual property rights used by us in relation to the Guavapay Service and any use, reproduction, modification, or distribution by you of such trademarks, trade names, logos, Website designs, text, content, graphics, or other intellectual property rights, is prohibited.

## 19. RISK WARNING

This risk warning is directed at Members who wish to make payments to investment companies, including but not limited to forex brokers. This risk warning is not investment advice. Members being individuals and falling into the definition of Consumer as per the Consumer Rights Act 2015, are being warned of the below.

For all intents and purposes, it is reminded here that all investments involve different risks and that past performance of a financial product or security does not guarantee future results or return.

You accept to bear the consequences of your investment decisions without holding Guavapay liable for any expense, damage, claim, costs or equivalent resulting of such investment decisions.

Guavapay is under no obligation to assess whether You have sufficient knowledge and experience to enter into investment related transactions. All risks associated with any investments are your sole responsibility and you acknowledge and accept that You shall conduct your own due diligence and consult with a financial advisor if necessary before making investments decisions.

## 20. COMPLAINTS PROCEDURE

20.1 We refer you to our complaints procedure referred to in section 2.5 hereof for any complaint or dispute you may have concerning your Account. Any complaints about us or the services we provide should be addressed to us in the first instance by contacting the Customer Contact Centre. You should clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. We will send you a complaint acknowledgment by post or by email within 48 hours of receiving your complaint in accordance with our complaints procedure. A copy of our Complaints Policy is available here on our Website.

20.2 We endeavour to provide you with an answer or resolution to your complaint within the timeframes as outlined by the Financial Ombudsman Service. Should this not be possible due to unforeseen circumstances or lack of information, we will contact you.

20.3. Guavapay will not accept complaints pertaining to relations between You and another Member or between You and a third party. This clause 18 only covers complaints pertaining to the lack of or poor execution of the Guavapay Services by us.

20.4 If your complaint is not resolved to your satisfaction, you may contact the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR, United Kingdom.

## 21. GENERAL

21.1 We may engage the services of one or more affiliates, holding companies, subsidiaries, agents or subcontractors in order to fulfil our obligations.

21.2 These Terms and Conditions shall be governed by the laws of England. All disputes arising out of or relating to these Terms and Conditions shall be resolved by the English Courts.

21.3 We may send communications and notices to you at the email address or postal address you provided to us during the registration process (or as updated subsequently by you). Any and all communications and notices by either party under these Terms and Conditions by email shall be deemed given on the day the email is sent, unless the sending party receives an electronic indication that the email was not delivered; and if by mail, shall be deemed given ten (10) Business Days after the date of mailing.

21.4 These Terms and Conditions are subject to amendment, modification or deletion if required by, or found to be in conflict with, applicable law or regulation, without affecting the validity or enforceability of the remaining Terms and Conditions.

21.5 These Terms and Conditions and the policies referred to in section 2.5 constitute the entire agreement between us and you with respect to the Guavapay Service and supersede and replace any and all prior agreements. In the event of inconsistency between this version of the Terms and Conditions and the version on the Website, the version on the Website will prevail.

21.6 Our delay or failure to exercise or enforce any right under these Terms and Conditions shall not be deemed to be a waiver of any such right or operate to bar the exercise or enforcement thereof at any time or times thereafter.

21.7 The rights and remedies available to us in these Terms and Conditions are cumulative and are in addition to any other right or remedy available to us at law or in equity.

21.8 You may not transfer, novate, assign, subcontract or delegate your rights, duties or obligations under these Terms and Conditions. We reserve the right to transfer and assign these Terms and Conditions, and you agree that we may assign any rights or novate any obligations hereunder to one of our group companies, without your further consent.

21.9 No provision in these Terms and Conditions creates a partnership between you and us or makes either of us or you the agent of the other for any purpose. You have no authority to bind, to contract in the name of, or to create liability for us in any way for any purpose.

21.10 In the event that any part of these Terms and Conditions is held not to be enforceable, this shall not affect the remainder of these Terms and Conditions which shall remain in full force and effect.

21.11 In the event these Terms and Conditions are available in a language other than English, all versions are legally binding; if there is any inconsistency between the English Language version and a translated version, the English Language version will prevail.

## 22. YOUR DATA

22.1 We will ensure that all your personal information is held in accordance with the data privacy and security provisions of applicable law and our published Privacy Policy. Your use of the Guavapay Services is subject to the Privacy Policy which you agree to as part of these Terms and Conditions. Please make yourself familiar with the Privacy Policy which can be found here on our Website. Guavapay in its sole discretion may amend the Privacy Policy by an update on the Privacy Policy page of the Guavapay website.

22.2 You acknowledge and agree that Guavapay reserves the right to access and disclose personal data relating to you to comply with all applicable laws and lawful requests from government and/or other regulatory authorities, and/or to protect Guavapay, its customers and other users. And you acknowledge and agree that Guavapay reserves the right to disclose personal data to third parties if Guavapay has reasonable reason to believe your use of the account is in violation of these Terms and Conditions or if Guavapay is otherwise obliged or needs to disclose such information to any relevant authority.

## 23. GUAVAPAY SUPPORT

23.1 Our Customer Contact Centre is open 24 hours a day, 7 days a week. You can find contact details on the Website.

If you have any queries or require a copy of this Agreement (or any document comprised in them), please contact our Customer Contact Center.