

CUSTOMER TERMS FOR CARD PAYMENTS PROCESSING SERVICES (UK)

Last updated on: 6 October 2023

1 About **this Agreement**

1.1 This is a contract between your Business (the "**Customer**" or "**you**"), and Wise Payments Limited ("**Wise**", "**we**", or "**us**"), which defines the terms and conditions on which we provide the Request Money Services (as defined in section 3 below) to you (the "**Agreement**"). Reference to 'you' includes a sole trader, freelancer, limited or public company, partnership, or a charity or trust. Our registered office address is 6th Floor, Tea Building, 56 Shoreditch High Street, London, England, E1 6JJ. We are authorised by the Financial Conduct Authority as an Electronic Money Institution under Firm Reference Number 900507.

Under this Agreement:

- (a) Wise is acting as a payment facilitator and will provide payment processing and payment acquiring services to you, so that you can offer cards as a payment method to your buyers in order for them to pay for your goods and services.
- (b) We will provide payment gateway services to you so that you can accept online card-not-present payments from your buyers.
- (c) We will be working with a third-party merchant acquirer ("**Processor**") to provide the Request Money Services to you.

1.2 This Agreement refers to and incorporates by reference additional documents (the "**Additional Documents**"), which also apply to your use of our services, including:

- (a) Our [Business Customer Agreement](#), which defines the general terms and conditions on which we provide our services to you;
- (b) Our [Privacy Policy](#), which sets out the terms on which we process any personal data we collect about you, or that you provide to us. This Agreement must be read along with our Privacy Policy. By using our services, you consent to such processing, and you promise that all data provided by you is accurate;
- (c) Our [Pricing Page](#), which sets out our pricing for the Request Money Services; and
- (d) Our [Acceptable Use Policy](#), which sets out the permitted and prohibited uses of our services.

The definitions of capitalised terms are below in the Glossary (section 2) or defined in parenthesis within this Agreement or the Additional Documents.

1.3 By using our Request Money Services, you confirm that you accept and agree to this Agreement in its most current form as posted on our Website, App or by an API Partner. If you do not agree, you must not use our Request Money Services.

- 1.4 Where there are any differences between this Agreement, the Additional Documents or information we provide on our Website, App or via an API Partner, the terms in this Agreement will take priority.
- 1.5 To receive some of our Services, you may be asked to agree to additional terms and conditions (including those referred to in section 1.2 above) which we will tell you about before you use that service.
- 1.6 **Future changes to this Agreement.** We may update this Agreement from time to time as set out in section 12 of this Agreement. Any changes made to this Agreement will take effect as soon as the Agreement is on our Website and App or on the date notified to you.
- 1.7 **Where to get a copy of this Agreement.** You can always see the most current version of this Agreement on our [Website](#). If you would like a copy of this Agreement, you can download it or contact Customer Support.
- 1.8 **How to contact us.** You can contact us by email or telephone. Our contact details are provided on the [Contact](#) page of our Website.

2 **Glossary**

In this Agreement:

"3-D Secure" means the "Three Domain Secure" protocol developed by Visa International Inc. (Visa) branded as "Verified by Visa" or the "MasterCard Secure Code" developed by MasterCard International Inc., including successive versions thereof and any amendments thereto.

"Account" means any valid payment account which is issued by a financial institution which is linked to a Card.

"Additional Collateral" means non-interest bearing funds provided to us by you as a security to guarantee payment of any and all debt or liability from you to us and/or the Payment Schemes such as, without limitation, unpaid CS Fees, Deductions such as Chargebacks, Assessments, and Refunds, or other potential debt or liability, including those arising out of or in connection with any payment services.

"Agreement" means this agreement between us and you for the provision of the Request Money Services to you, including all Schedules and any other Schedule or document incorporated by reference.

"Alteration" has the meaning given to that term in section 13 of this Agreement.

"API" means the application programming interface provided by Wise, for example where applicable, through an API Partner.

"Applicable Law" means all laws, rules and regulations (including the requirements, guidance or directions of any regulatory authority, agencies or governmental bodies) applicable to a party or to any Transaction, Refund or

Chargeback for the time being in force in any jurisdiction. These include but are not limited to anti-money laundering, anti-bribery, data protection, tax and consumer protection laws.

"**Assessment**" has the meaning given to that term in section 5.1 of this Agreement.

"**Authorization**" means the process whereby you request permission for a Payment Method to be used for a particular purchase of any Customer Product/Service. As this Agreement covers a variety of different Payment Methods you agree that if a Transaction status is "authorized", this means the payment transaction is likely to be successful, but the payment may still be blocked or subject to Chargeback by your Buyer (if a Chargeback is possible under the relevant Payment Scheme Rules). The likelihood of a payment as "authorized" being blocked or unsuccessful depends on the Payment Method used. In case of direct debit transactions in most cases a status of "Authorization Success" or similar only means the bank account exists and not that there are enough funds on the bank account to actually perform the payment.

"**Authorized Representative**" means the individual who has legal authority to agree to bind you to this Agreement and/or the individual who has legal authority to make any amendments to this Agreement.

"**Business**" means the limited company, sole trader, freelancer, limited or public company, partnership, charity or trust as applicable.

"**Business Day**" means a day other than a Saturday or Sunday or a public holiday in England when financial institutions in London, UK are open for business.

"**Buyer**" means any Person who is authorized to use a Payment Method issued to him/her and has initiated a Transaction in respect of products or services from you, including a Cardholder.

"**Card**" means any form of Credit Card or Debit Card, which may be used by a Cardholder to carry out a Transaction on a Cardholder's Account.

"**Cardholder**" means any person, including a Buyer, who is issued a Card and possesses and uses a Card, and where required on the Card, whose signature appears on the Card as an authorized user.

"**Card Scheme**" means Visa Inc., MasterCard Worldwide, and/or such other comparable bodies which provide Cards and regulate Card acceptance as Wise may determine from time to time.

"**Chargeback**" means a Transaction which is successfully charged back on request of your Buyer or the Issuer pursuant to the relevant Payment Scheme Rules resulting in cancellation of a Transaction in respect of which you have been paid or was due to be paid. If a Chargeback occurs for a Transaction in respect of which you have already received Payment of the related funds, this results in the unconditional obligation for you to immediately return the remitted funds to us.

"Chargeback and Assessment Costs" has the meaning given to that term in section 5.1 of this Agreement.

"Contract Year" means the period of 12 months beginning on the date of the Agreement, and each subsequent 12 month period beginning on the anniversary of that date.

"Corporate Opt-out" has the meaning given to it in the PSR.

"Customer Products/Services" means goods and/or services which you are selling on your URLs, and for which the Transactions are submitted for processing by us.

"Customer Service Fees" or **"CS Fees"** means the fees set out in the Pricing Page and section 6.1 of this Agreement.

"Data Controller" means the entity which alone or jointly with others determines the purposes and the means of the Processing of Personal Data.

"Data Processor" means the entity which Processes Personal Data on behalf of a Data Controller.

"Data Protection Laws and Regulations" means all privacy and data protection laws, including the UK GDPR and any applicable national implementing laws, regulations, and secondary legislation, applicable to the Processing of Personal Data under the Agreement.

"Data Receiver" means the party receiving the Personal Data from the Data Discloser.

"Data Subject" means Buyer, Cardholder, employee of Merchant, our employee, or other natural person whose Personal Data are processed in the context of this Agreement.

"Deductions" has the meaning given to that term in section 6.2 of this Agreement.

"EU" means the European Union.

"Force Majeure Event" has the meaning given to that term in section 17 of this Agreement.

"Gateway Fees" means the fees in relation to use of the Wise Gateway as set out in the Pricing Page.

"Group Company" means for the purposes of this Agreement: (i) any direct or indirect holding company of a party to this Agreement and/or (ii) any direct or indirect subsidiary of the party or of any relevant holding company, including, where applicable, the party itself.

"Issuer" means an institution that issues Payment Methods to your Buyer and whose name appears on the Card or bank account statement as the Issuer or who enters into a contractual relationship with your Buyer with respect to the Payment Method.

"MATCH" means 'Member Alert to Control High Risk' database which is a database of terminated customers maintained by MasterCard International. It is referred to in MasterCard's Security Rules and Procedures as MATCH System.

"Merchant Adverse Change" means any circumstance, event or series of circumstances or events that we believe may affect you or your ability to comply with this Agreement, including:

- (a) your breach of this Agreement;
- (b) a change in the nature of your business, its activities or the goods and/or services supplied by you;
- (c) a positive or negative fluctuation month-on month in your Transaction volumes or the average value of your Transactions;
- (d) an increase in your Chargeback or Refund levels relative to expected volume;
- (e) a sale or other disposal of the whole or part of your business, including any assets;
- (f) the withdrawal, removal, termination or unenforceability of any security in relation to you which we rely upon;
- (g) the withdrawal, termination or suspension of any licence, permission or authorisation required to operate your business;
- (h) instructions from a Regulatory Authority which you do not, or you are unable or unwilling to, comply with;
- (i) you grant to a third party any security or charge over all or a significant proportion of your assets;
- (j) a deterioration in your profits or your financial or trading position; or
- (k) any actual or threatened litigation, dispute resolution, administrative proceeding or enforcement process, or any breach of an agreement affecting you.

"Payment" means an amount paid by us to you in respect of Settlement due to you under this Agreement.

"Payment Currency" means the currency in which the Transaction funds are remitted to you.

"Payment Date" means the Business Day (notified to you by us from time to time) on which Payment occurs.

"Payment Method" means a method of enabling you to accept Card payments by Buyers.

"Payment Scheme" means the party regulating and/or offering the relevant Payment Method. This specifically includes Card Schemes such as Visa Inc., MasterCard Worldwide.

"Payment Scheme Rules" means the collective set of by-laws, rules, regulations, operating regulations, procedures and/or waivers issued by the Payment Scheme, as may be amended or supplemented over time, and with which you must comply when using the relevant Payment Method. The Payment Scheme Rules specifically include the **"Card Scheme Rules"** which include but are not limited to Visa Inc. (referred to as 'Visa Core Rules and Visa Product and Service Rules' and available at URL <https://www.visa.co.uk/support/consumer/visa-rules.html>), MasterCard Worldwide (referred to as 'MasterCard Rules' and available at the URL <https://www.mastercard.us/content/dam/public/mastercardcom/na/global-site/documents/mastercard-rules.pdf>), Those rules that are not publicly available, shall be communicated to you, as per guidance and instruction of the relevant Payment Scheme.

"PCI DSS" stands for "Payment Card Industry Data Security Standards" and means the security standards for transmitting, processing or storing cardholder data and sensitive authentication data, as updated from time to time and published by the Payment Card Industry Security Standards Council at <https://www.pcisecuritystandards.org>.

"PCI SSC" means Payment Card Industry Security Standards Council.

"Personal Data" has the meaning given to it in the UK GDPR, as amended from time to time, and is "any information relating to an identified or identifiable natural person ('data subject'); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to his physical, physiological, genetic, mental, economic, cultural or social identity of that natural person". This includes but is not limited to personal and financial details of your Buyer, your employees, directors and shareholders (or you yourself if you are a sole trader).

"Personal Data Breach" means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data transmitted, stored or otherwise processed.

"Pricing Page" means the pricing information set out in this [FAQ page](#) and this [webpage](#).

"Processing of Personal Data (or "Process Personal Data")" means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

"PSR" means the UK Payment Services Regulations 2018, as updated from time to time.

"Recurring Transaction" means a repetitive periodic Transaction agreed in writing and in advance between you and your Buyer for which you debit your Buyer's Card or bank account, such as subscriptions or instalments.

"Refund" means a full or partial reversal of a particular Transaction, whereby the funds are reimbursed to your Buyer on your initiative or request.

"Regulatory Authority" means in respect of a party any competent governmental or regulatory authority, law enforcement department or agency, court of law, or other law, rule or regulation-making body having jurisdiction over that party and/or to which that party submits or is subject, in any relevant territory and including any replacement or successor of any of the foregoing.

"Reported Fraud" means the Issuer fraud advices reported to us by the Payment Scheme (e.g. TC40 reported by Visa Inc.).

"Reported Fraud-to-sales Ratios" means value of the Reported Fraud divided by the gross sales volume, and calculated on a monthly basis for a one-month period.

"Request Money Service(s)" means:

- (a) the services as described in sections 3(a), 3.1 and 3.2 of this Agreement; and
- (b) any other products, services, content, features, technologies, functions, websites, applications and service models offered by us (and/or via an API Partner) and all related websites and applications (including the App) in connection with or ancillary to the services set out in (a) above,

for the avoidance of doubt, each of the above is a "Service" as defined under Additional Documents.

"Reserves" means any funds held by us as collateral in a Reserve Account.

"Reserve Account" means a separate part of your Wise Account or a part of your account or balance (at our sole discretion) which is under our sole control and where Settlement funds that are due to you as Payments or funds which you have paid to us as Additional Collateral are held by us until they are released to you in accordance with this Agreement.

"Rolling Reserve(s)" means an amount from your Settlement funds placed into the Reserve Account in accordance with the Rolling Reserves Rate as Reserves for your payment obligations under this Agreement (including any CS Fees and/or Deductions).

"Rolling Reserves Rate" means a percentage determined by us of the daily gross Transaction volume processed by us, which shall be subtracted from the daily Settlements and placed in the Reserve Account in accordance with this Agreement.

"Schedule(s)" means the schedule(s) to this Agreement.

"Sensitive Authentication Data" means security-related information (including but not limited to card validation codes/values, full track data (from the magnetic stripe or equivalent on a chip), PINs, and PIN blocks) used to authenticate cardholders and/or authorize Transactions.

"Settlement" has the meaning given to it in section 3.1(f) of this Agreement.

"Software" means the collective set of programs and data developed and/or operated by us and provided to you so that you can receive the Request Money Services.

"Sub-Processor" means the entity engaged by the Data Processor or any further sub-contractor to Process Personal Data on behalf of and under the instructions of the Data Controller.

"Taxes" has the meaning given to that term in section 8.6 of this Agreement.

"Tokenisation Service" is the process of taking sensitive information (e.g. credit card number) and substituting it with a non-sensitive string of characters, usually referred to within the payments industry as 'Card Token'.

"Traffic" means the profile of Customer Transactions, including the volume of Transactions, average ticket size, spread across Payment Methods, geographical spread and other relevant information.

"Transaction" means a request to us by you to process a payment which the Buyer has authorised you to charge to their Account in order for you to receive the payment for goods and/or services purchased by the Buyer.

"Transaction/Authorization Currency" means the currency in which the Transaction is originally offered to your Buyer and submitted to the Payment Schemes.

"UK GDPR" has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018, as amended and replaced from time to time.

"URLs" means the address of any websites owned and operated by you where you accept, or state that you will accept, payments by Payment Methods supported by us in relation to products and/or services which are purchased by your Buyer from your websites.

"Use Policy" means the "prohibited and restricted services and products" list as set out at <https://www.adyen.com/legal/list-restricted-prohibited> or as provided to you in writing (as amended from time to time).

"VMAS ("Visa Merchant Alert Service") database" is a database of terminated merchants maintained by Visa.

"Website" means any Wise webpage, including to www.wise.com, where we provide the Request Money Services to you.

"Wise Account" means a business multi-currency account held by your Business with Wise, which may include a Jar, governed by your Business Customer Agreement with us, to which Payments will be transferred.

"Wise Gateway" means a payment gateway used in the provision of the "payment gateway service", described in section 3.2 of this Agreement.

"Wise Group Company" means a Group Company in the Wise group.

"You" and **"your"** refers to the person(s) or legal entity that has accepted this Agreement and that is using the Request Money Services or otherwise exercising rights under this Agreement.

3 **Our services**

- (a) The services provided by us, through our Processor where applicable, include payment acquiring services, payment gateway services, and other business services. The scope of our Request Money Services is further clarified below in sections 3.1 (Payment acquiring services) and 3.2 (Payment Gateway Service). In accepting the Request Money Services provided by us, you commit to comply with the terms of this Agreement, Payment Scheme Rules, and the Applicable Law relating to the supply of goods/services by you.
- (b) **Corporate Opt-out.** If you are a large corporation (that is, not a consumer, micro-enterprise or a charity within the meaning of the PSR, certain provisions in this Agreement will apply differently to you.
 - i. If you are a Corporate Opt-out Customer you will not be able to complain to the Financial Ombudsman Service. In addition, the provisions of Part 6 of PSR or regulations 66(1), 67(3), 67(4), 75, 77, 79, 80, 83, 91, 92 and 94 of the PSR will not apply to this Agreement.
 - ii. The time period for notifying Wise of any unauthorised transaction or incorrectly executed transaction and/or refund is sixty (60) days of the alleged error, rather than the thirteen (13) months under regulation 76 of the PSR.
 - iii. The notice period for Wise terminating this Agreement may be thirty days, not two months, and we can close your Wise Account for any reason regardless of whether that reason is listed in this Agreement.

3.1 **Payment acquiring services**

As part of our payment acquiring service, we will provide you with the following services:

- (a) Enabling Transactions to be routed to the relevant Payment Scheme;
- (b) Providing information and messaging about the status of the Transaction;
- (c) Reconciling of: (i) the information routed to the relevant Payment Scheme with the information processed by that Payment Scheme, and communicated to us; (ii) the records and accounts of your entitlement to relevant funds with the records and accounts of the amounts safeguarded; and (iii) our internal records and accounts with those of our banking partners safeguarding the relevant funds;
- (d) Handling of the funds related to refunded or disputed Transactions, and supporting the representment of disputed Transactions upon your request;
- (e) Currency conversion services, where applicable;
- (f) Receiving your funds corresponding to a Transaction as determined by the relevant Payment Scheme in accordance with this Agreement ("**Settlement**"); and

- (g) Subject to our rights under this Agreement (including our rights to withhold, defer or set-off from Settlements), making Payment of your Settlement funds to your Wise Account as per section 3.4 of the Agreement; and/or
- (h) Providing statements to you relating to the Payments, Customer Service Fees and Deductions.

3.2 **Payment Gateway Service**

As part of our payment gateway service, we will provide you with services such as the following:

- (a) Enabling the secure entry and processing of payment transaction data on the Processor Platform and the secure submission of this data to Processor;
- (b) Information reporting including information related to Transactions, Customer Service Fees, Chargebacks, Refunds, disputes, etc.;
- (c) Tokenisation Service;
- (d) A dispute resolution procedure, where applicable; and/or
- (e) A payment instruction interface.

3.3 **Our acceptance of you as a user**

- (a) Our acceptance of you as a user of the Request Money Services and the relevant Payment Methods is strictly personal and limited to your use to receive payment for your own products and services.
- (b) You shall only use the Request Money Services for your own use to receive payment for your own products and services. If we suspect that you are using the Request Money Services otherwise or in breach of this Agreement, we have the right to suspend the Request Money Services immediately. See further section 4 below "**Your Obligations**".
- (c) Support for each Payment Method is subject to acceptance by the relevant Payment Scheme used or the Processor, which the Payment Scheme or the Processor may withhold or withdraw at their discretion at any time. Certain Payment Schemes may require you to enter into a direct agreement with the Payment Scheme or Processor before you may use the relevant Payment Scheme.

3.4 **Payment to you**

- (a) Subject to section 3.4(b) and our rights under this Agreement to withhold, defer or set-off from Settlements (including, without limitation, any Reserves), and in respect of validly submitted Transactions in accordance with this Agreement, when we receive Settlements those funds will be made available to you in accordance with the terms of this Agreement. Subject to section 3.4(b), we will initiate or procure the initiation of a Payment to your Wise Account within the Payment or payout timeframe as notified to you from time to time (as further explained in [this FAQ](#)). The timeframe for

Payment is assessed in accordance with your risk profile which we will notify you of from time to time. For the avoidance of doubt, we are not responsible for the time that it takes any third parties, including your buyers' bank, to make those funds available to you, or for any errors in the payment card details or bank account details provided to us.

- (b) We are only obliged to pay to you funds related to the Transactions for which we have received Settlement(s) from the Payment Scheme. We will make Payment net of the Customer Service Fees and any applicable Deductions. It is your responsibility to evaluate if the conditions of the Transaction (which are set by us, taking into consideration the frequency of Settlements) are acceptable to you before entering into this Agreement. You agree that any overpaid and/or unduly received funds (e.g. related to the Transactions for which we have not received the Settlements from the Payment Scheme, or overpaid, for example, due to IT infrastructure breakdown) shall be, upon our written notice to you of such overpayment, and at our option: (i) deducted by us from the next Settlement, and/or (ii) refunded immediately by you, and/or (iii) deducted from the Reserve Account or your Wise Account.
- (c) At our discretion, all Payments shall be subject to any Payment thresholds (as notified by us to you from time to time) that have been set.
- (d) You understand and agree that, to the extent permissible under Applicable Law, we will not compensate you for late or non-performance, or for any insolvency or bankruptcy of the Payment Scheme causing a late Payment or non-Payment.
- (e) Notwithstanding anything to the contrary in the Agreement, we reserve the right to withhold and/or defer Payments related to Transactions if they are submitted for authorization, but reasonably suspected by us to be fraudulent purchases, or related to illegal activities or likely to become subject to a Chargeback and/or Payment Scheme investigation, until satisfactory completion of our investigation, that of the relevant Payment Scheme or that of a third party nominated by us hereby. You shall give your full co-operation to any such investigation. No interest or other compensation will be payable in respect of amounts withheld or deferred in accordance with this section 3.4(e) of this Agreement.

3.5 **Payment methods supported**

- (a) We will support the Payment Methods set out in this [FAQ](#).
- (b) In our discretion, or as required by the Payment Scheme Processor, Applicable Law or any relevant regulatory authority, we may discontinue one or more of the Payment Methods or make future support conditional on your acceptance of additional conditions or fees.

4 Your obligations

4.1 You must provide us with your Customer Information (as defined below), keep us informed of data changes, and provide any additional financial information as may be required.

(a) In order to comply with the Applicable Law, including but not limited to anti-terrorism, financial services, anti-tax evasion and anti-money laundering laws and regulations imposing Customer Due Diligence ("**CDD**") requirements, as well as with the Payment Scheme's rules, you must, immediately upon request, provide us with the following information as well as any other information or documentation that would be required under Applicable Law: about yourself, and in particular about your financial status, solvency and liquidity, your activities, your payment acquiring and processing arrangements, your shareholders, your ultimate beneficial owners and / or shareholders, the Customer Products/Services, your registered office address, as well as any and all regulatory licences and registrations required to sell Customer Products/Services (herein defined as the "**Customer Information**"). You warrant unconditionally that all Customer Information you provide to us is correct and up to date, and undertake to provide us with at least five (5) Business Days prior written notice of any material change of the Customer Information, including in particular (but not limited to) any change of your directors, shareholders and/or ultimate beneficial owners.

(b) In addition to Customer Information specified in section 4.1(a) above, we may also from time to time request that you provide additional financial and other information such as: (i) your ability to provide the Customer Products/Services, and/or (ii) your financial status, solvency and liquidity. You must provide such requested information within five (5) Business Days of our written request.

4.2 If you fail to provide the data requested in accordance with sub-sections 4.1(a) and 4.1(b) above, we reserve the right to suspend the provision of the Request Money Services until such data is provided in the form and substance satisfactory to us.

4.3 You agree that we may run further checks on your identity, creditworthiness and background by contacting and consulting relevant registries and governmental authorities or any other relevant sources.

4.4 You hereby authorize us to share Customer Information, or any other information we receive from you, with the relevant Payment Scheme in order to obtain permission for providing access to the Payment Methods, or for any ongoing monitoring related purpose.

4.5 **Obligations and restrictions related to the Products/Services**

(a) You agree to the following obligations and restrictions:

(i) You will only use the Request Money Services for payment of those Customer Products/Services which you registered for when entering

into the Agreement with us, and which are reflected in the Customer Information;

- (ii) You may not use the Request Money Services to facilitate the payment for products or services sold on the URLs other than the one(s) set forth in the information provided to us. You may not resell the Service to the third parties whether in its entirety or partially;
 - (iii) You will only use the Request Money Services for payments made online on the URL(s) set forth in the information provided to us. You will not use the Request Money Services in relation to any other forms of payment including, without limitation, mail order or telephone order payments.
 - (iv) Prior to submitting Transactions in relation to the products and services which materially differ in value and/or type from those set out in the Customer Information, and could as such impact either of the following: risk and fraud profile of the Transaction, compliance with the Payment Schemes Rules, and/or the Applicable Law, you must update your Customer Information in writing;
 - (v) You are and remain solely responsible to ensure that the Customer Products/Services sold are compliant with the Payment Scheme Rules, and the Applicable Law in your country and the countries your customers are based in; and
 - (vi) You shall not use the Request Money Services for the payment of the products and services which are listed in the Use Policy and our Acceptable Use Policy. This list may be updated, at our discretion, where needed to ensure legal compliance, compliance with the Payment Scheme Rules and prevent high levels of Chargebacks, reputational risks and/or reduce our exposure to potentially fraudulent or illegal transactions. Where a published change affects a significant portion of the Customer Products/Services, you may terminate the Agreement by giving a written notice to us, as per section 12 of this Agreement.
- (b) Our acceptance of you as our customer should not be interpreted as advice or an opinion as to the legality of the Customer Products/Services, and/or of your intended use of the Request Money Services. The Request Money Services may not be used (and Transactions may not be submitted for processing) for prepaying the Customer Products/Services for which the delivery date (i.e. date on which a complete Customer Product/Service is delivered to your Buyer who paid for the Customer Product/Service) is in part, or in whole, more than six (6) months after the date the Transaction is submitted for processing, unless we provided an explicit written consent stating otherwise.

4.6 **Obligations relating to your Website**

- (a) You are required to provide precise URL(s) and may amend existing URLs/add new URLs from time to time, subject to our written approval, in which case the same obligations as apply to existing URLs shall apply with respect to these additional URLs.
- (b) You agree to include the following information clearly and conspicuously on your websites: (i) the Payment Scheme's brand mark in full colour to indicate that Payment Scheme's acceptance; (ii) a complete description of the Customer Products/Services offered by you and the applicable terms and conditions; the terms and conditions should be displayed to your Buyer during the order process; (iii) a complete description of the refund, return and cancellation policies (if you have a limited refund policy, it must be clearly communicated to your Buyer prior to the purchase); (iv) a "click to accept" button, or other acknowledgment, evidencing that your Buyer has accepted the return/refund policy; (v) your customer service contact information including email address or telephone number; (vi) your UK permanent business address; (vii) the Transaction currency in both words and symbols; (viii) all export restrictions (if known); (ix) your delivery policy, and special delivery policy if any; (x) confirmation that you are located in the UK, which must be provided to your Buyer during the payment process; (xi) your Consumer data privacy policy; and (xii) your security capabilities and policy covering transmission of payment card details when the Payment Method used is a credit/debit card, or any other sensitive Buyer's details in relation to other Payment Methods. Additional information may be required, depending on the Payment Method used by you.

4.7 **Obligations relating to the submission of transactions and refunds for processing, integration, and related consents**

- (a) You shall submit all data required as set out in Schedule 1 for a Transaction and/or Refund and ensure that all Transactions and/or Refunds are validly presented in accordance with the Payment Scheme Rules.
- (b) If you fail to comply with this obligation for each Transaction and/or Refund, we reserve the right to immediately suspend the Transaction and/or Refund processing. We may revise the required data needed to process Transactions and Refunds from time to time by giving notice to you by email.
- (c) Where we execute a Transaction or a Refund in accordance with the data provided by you and the Payment Scheme Rules, the Transaction or Refund will be deemed to have been correctly executed by us and/or the Payment Scheme involved.
- (d) Where the data provided by you to us is incorrect, we are not liable for the non-execution or defective execution of the Transaction and/or Refund. We will however endeavour to recover the funds involved in such a Transaction and/or Refund and reserve the right to claim from you the related costs and losses to us.

- (e) You agree to share with us the email address of your Buyers, in compliance with the applicable data protection laws, and procure and provide consent where required for us to contact your Buyers directly for the purposes of:
 - (i) sending the receipt to confirm the status of Transaction and/or Refund, and/or to confirm the billing descriptor to appear on your Buyer's debit/card and bank statement;
 - (ii) requesting any additional information to confirm the Transaction and/or Refund; and/or
 - (iii) performing risk and/or fraud assessments and/or investigation, and of compliance with the anti-money laundering and counter-terrorism financing laws and regulations.

- (f) For all Transactions processed through the Payment Gateway 3-D Secure authentication will be offered as an option, provided it is supported by the Payment Method used and implemented by the current Software of 3-D Secure authentication may be required and imposed by us should a Transaction be suspected to be fraudulent. If you opted out of 3-D Secure authentication for Transactions processed by us, where such 3-D Secure authentication is available, you understand that a higher pricing may be applied, and other restrictions may be applied by the Payment Schemes. We shall not be liable for any delays in the authentication response time or other malfunctioning of 3-D Secure authentication, where such malfunctioning is caused by third parties such as, but not limited to, the issuer banks and their 3-D Secure providers.

- (g) You must fully comply with the PCI DSS, as amended from time to time, and any other applicable standards, rules or recommendations of the PCI SSC and must complete a self-assessment questionnaire – https://www.pcisecuritystandards.org/document_library?category=sags#results at least once annually. You will provide evidence of your compliance with PCI DSS prior to the commencement of this Agreement and thereafter at least once annually, and at any time promptly following our request.

4.8 Obligations related to recurring transactions

- (a) For each Recurring Transaction, you are required to obtain a prior express Recurring Transaction consent from your Buyer (including specifically the Cardholder), at the point of checkout or sale, for the Customer Products /Services sold using the Request Money Services. You must provide your Buyer with the following information when obtaining consent: (i) the amount of the Recurring Transaction; (ii) whether the amount is fixed or variable; (iii) the date of the Recurring Transaction; (iv) whether the date is fixed or variable; and (v) an agreed method of communication for all future correspondence with your Buyer.

- (b) You must also, using the agreed method of communication, provide your Buyer with a confirmation that a Recurring Transaction agreement has been entered. This confirmation must be provided within two (2) Business

Days of entering that Recurring Transaction agreement, which must be separate from the sales agreement.

- (c) You must notify your Buyer that this Recurring Transaction consent is subject to cancellation by your Buyer at any time, and should not debit or attempt to debit your Buyer's Card, Buyer's bank account or any other Payment Method account after being notified of the cancellation of the Recurring Transaction consent.
- (d) You shall notify your Buyer in writing of the amount to be debited and the due date of the debit at least fourteen (14) days prior to (i) the first debit, and (ii) each subsequent debit (unless the Recurring Transaction consent sets out the amounts payable and the due dates and none of these have changed or other objective criteria are agreed with your Buyer for calculating the due dates).
- (e) You shall retain the Recurring Transaction consent for the duration of the recurring transactions, and for a period of eighteen (18) months after the final payment that is made pursuant to it. You shall produce the Recurring Transaction consent to us on first demand.
- (f) You shall not submit for processing by us an existing Recurring Transaction without our prior written consent, shall provide us with a correct Recurring Transaction indicator, the frequency of the Recurring Transactions, and the period over which the Recurring Transactions will take place, and shall comply with any and all additional Payment Scheme's requirements and/or recommendations relating specifically to Recurring Transactions.

4.9 Obligations to comply with the Payment Scheme Rules (and in particular the Card Scheme Rules)

- (a) You shall comply with the applicable Payment Scheme Rules, and is strongly advised to regularly review the then current Payment Scheme Rules (and in particular Card Scheme Rules), and the Applicable Law as applicable to your Customer Products /Services and business practices to ensure compliance with the same. For violations of certain key requirements, certain Payment Schemes such as Card Schemes can levy significant fines.
- (b) Where we become aware of and/or receive any notice of a potential exposure to a fine related to your behaviour, you will on first request provide all reasonable co-operation to help investigate the relevant circumstances and remedy the relevant violation, notwithstanding all other rights and remedies we might have in such situation as per this Agreement. Where possible we will share with you the relevant feedback regarding the potential fine by the Payment Scheme.
- (c) If fines are applied for your violations, these may be invoiced by the Payment Scheme to us as their contracting party. You shall fully indemnify and hold us harmless from any fines applied by the Payment Scheme as a

result of your breach of the terms of the Agreement, the Payment Scheme Rules.

- (d) If your annual processing volume reaches or exceeds an amount of USD 1,000,000 for Visa or Mastercard (or such other applicable amount set by the Payment Scheme from time to time), you are required by the applicable Payment Scheme Rules to enter into a direct contractual relationship with Processor in relation to the merchant acquiring services.
- (e) For the avoidance of doubt and subject to you meeting the threshold described in 5.6(d) above if applicable, you agree that you will contract with the Processor on the Processor's standard terms and conditions, as set out on <https://www.adyen.com/legal/terms-and-conditions>.

4.10 Obligation to implement Risk Management Controls and Records Retention

- (a) You agree that you have implemented sufficient risk management controls (including but not limited to the restrictions to certain geographies required by us to manage fraud or credit risk exposure). You also agree to maintain the proper facilities, equipment, inventory and records.
- (b) In addition to complying with all records retention provisions under the Applicable Law, and subject to the requirements of PCI DSS, you must maintain a copy of all electronic and other records related to the Transaction ordering and delivery of the Customer Products/Services for a period of eighteen (18) months. The copy of the records shall include, but not be limited to shipping details (if relevant), invoices for the delivered Customer Products/Services and all contacts with your Buyer. In case of any investigation by us or the Payment Scheme with respect to Chargebacks, suspected fraud or other requests for information, you must fully co-operate in the auditing of such records.

4.11 Obligations related to the security of Buyer's payment instrument

- (a) You guarantee not to copy, capture or intercept Buyer's payment instrument related information such as card number and Sensitive Authentication Data that are entered on the Wise Payment Gateway. Strict rules on the security of payment instruments are imposed by the Payment Schemes (and specifically Card Schemes) and PCI SSC to protect Buyers against misuse of their payment instruments, and are strictly enforced by the Card Schemes. A violation of these rules can lead to the application of fines by the Card Schemes. If we have any reasons to believe that you are copying, capturing or intercepting the above-mentioned information, in violation of the Payment Scheme Rules and PCI SSC's rules, recommendations and standards (including specifically PCI DSS), we reserve the right to inspect your locations and to suspend processing of Transactions and/or Refunds and to suspend Payments. You shall fully indemnify and hold each one of us and our affiliates harmless from any losses, claims (including applied fines by the Payment Scheme or claims by the Processor), costs or damages incurred as a result of your breach of this obligation.

- (b) You shall immediately notify us if any Cardholder data, Sensitive Authentication Data or similar Buyer's payment instrument related information is breached or compromised. You must strictly comply, with respect to the security of your Buyer's payment instrument, with the terms of this Agreement, and with all the requirements of the Applicable Law, of the Payment Schemes (e.g. MasterCard's Site Data Protection Program), as well as with the guidance, requirements and standards of PCI SCC such as PCI DSS.

4.12 Obligation to notify of errors, misappropriation and/or unauthorized use of the Wise Gateway

- (a) You must notify us in writing immediately if you believe there has been or will be an error, or misappropriation or unauthorized use of the Payment Gateway. You must give us all the information in your possession as to the circumstances of any errors and/or misappropriation or unauthorized use of the Payment Gateway and take all reasonable steps to assist us in any investigation we may conduct.
- (b) We might provide third parties with the information we consider relevant in such circumstances. In order to prevent misappropriation or unauthorized use of the Payment Gateway, you must keep safe any and all password(s) that are necessary to access or use the Payment Gateway and/or any confidential instruction provided by us for the integration of the Service.
- (c) You shall also inform us promptly and no later than within thirteen (13) months after you become aware of any unauthorized or incorrectly executed Transaction and/or Refund. We shall refund you for such unauthorized or incorrectly executed Refunds.
- (d) You shall inform us promptly, and no later than 13 months after you become aware of any non-execution or late execution of the Refund or if the Refund has not gone to the correct Account. We will make immediate efforts to trace the Refund and notify you of the outcome. Where we are liable for non-execution, late execution or sending the Refund to the wrong Account, and where legally required, we will aim to put things right by either making the payment as soon as possible or sending the Refund to the correct Account.
- (e) We will not be liable to you if we cannot carry out our responsibilities under this Agreement or for any delay arising as a result of:
 - (i) any abnormal or unforeseeable circumstances beyond our reasonable control (including a Force Majeure Event);
 - (ii) checks carried out as part of the proper operation of our (or a third party's) payment processing services;
 - (iii) us having to comply with any legal or regulatory requirement;

- (iv) us taking steps to comply with any Applicable Law or the requests of any Regulatory Authority; or
- (v) your failure to provide complete and/or correct transaction data or information to us and/or your negligence and/or breach of this agreement.

4.13 **Obligations relating to Audit**

- (a) If we believe that a security breach or compromise of any Buyer's data has occurred, we may require you to have a third party auditor that is approved by us to conduct a security audit of your systems and facilities and issue a report to be provided to us and/or the Payment Schemes, and you shall be required to remedy any defects identified within a reasonable period or a timeframe given by the Payment Schemes. Save for when an audit (i) is required by regulatory or Card Scheme requirements, (ii) is triggered by a material breach by you, or (iii) determines non-compliance by you with this Agreement, we shall reimburse you for your reasonable costs of providing information, access and assistance with respect to such audit.
- (b) In addition to the above, you agree to allow us, subject to a thirty (30) days written notice from us, to inspect your locations to confirm that you are in compliance with the terms of this Agreement, and is maintaining the proper facilities, equipment, inventory, records, licences and permits where necessary to conduct your business. Our representatives may, during normal working hours, inspect, audit and make copies of your books, accounts, records, and files pertaining to any Transaction processed under this Agreement.

5 **Chargeback, assessment and refunds**

5.1 **Chargeback and assessment liability**

- (a) You agree to be held responsible and liable for: (i) any and all Chargebacks; and (ii) any assessment, fines, fees, charges or expenses of any nature which a Payment Scheme and in particular Card Schemes, Issuers, levy on us at any time directly or indirectly in relation to any aspect of our relationship with you (all together defined herein as "**Assessment**"). Each Chargeback and Assessment represents a debt immediately due and payable to us.
- (b) Any Chargebacks for which you are required to reimburse us shall correspond to the whole or part of the processing value of the original Transaction.
- (c) Where a Chargeback or an Assessment occurs, we shall immediately be entitled to debit the Reserve Account, Additional Collateral, your Wise Account and/or make a deduction from any Settlement, and/or invoice you to recover: (i) the full amount of the relevant Chargeback or Assessment; and (ii) any other costs, expenses, including without limitation legal fees and other legal expenses, liabilities or fines which we may incur as a result of or

in connection with such Chargeback or Assessment ("**Chargeback and Assessment Costs**").

- (d) Where the full amount of any Chargeback, Assessment and/or any Chargeback and Assessment Costs is not debited by us from the Reserve Account, Additional Collateral, and/or deducted from any settled amount and/or invoiced, then we shall be entitled to otherwise recover from you by any means the full amount of such Chargeback, Assessment or 'Chargeback and Assessment Cost'.
- (e) We shall not be obliged to investigate the validity of any Chargeback or Assessment by any Issuer, Payment Scheme, whose decision or determination shall be final and binding in respect of any Chargeback or Assessment.

5.2 **Chargeback and assessment period**

As Chargebacks and Assessments may arise a considerable period after the date of the relevant Transaction, you acknowledge and agree that, notwithstanding any termination of the Agreement for any reason, we shall remain entitled to recover Chargebacks, Assessments and 'Chargeback and Assessments Costs' from you (and, where relevant, from any person who has provided us with a guarantee or security relating to your obligations under the Agreement) in respect of all Chargebacks, Assessments and 'Chargeback and Assessment Costs' that occur in relation to Transactions effected during the term of the Agreement.

5.3 **Refunds**

- (a) As per section 5.3(b) of this Agreement, you must clearly and accurately disclose to your Buyer your refund, return and cancellation policy, and if you have a limited refund policy it must be clearly communicated to your Buyer prior to the purchase. Your refund, return and cancellation policy must comply with, and must be presented in accordance with, Applicable Law.
- (b) You shall not: (i) give cash Refunds to a Buyer where the payment is made with a Card, other than when required by the Applicable Law, or (ii) accept cash or other compensation for making a Refund to a Card.
- (c) We reserve the right to refuse to process or execute a Refund if it is prohibited by Applicable Law or does not meet the conditions of this Agreement (subject to any mandatory rules under Applicable Law). We also reserve the right to suspend your 'refund functionality' provided by us if you are placed under fraud investigation, are deemed by us to be generating an excessive amount of Chargebacks, and/or for any other risk-related reasons in our sole discretion.
- (d) We will notify you of such refusal or suspension, subject to any restrictions by the Applicable Law, indicating the reasons for such refusal or suspension and the procedure for correcting factual mistakes that led to it where possible. Any payment order that we refuse will be deemed not to have been received for the purposes of (i) any execution times, and in particular

those set out in paragraph (b) of this section, and of (ii) liability for non-execution or defective execution.

6 **Payments and fees**

6.1 **Customer Service Fees**

- (a) You shall pay to us all applicable fees set out in the [Pricing Page](#) or as notified to you in accordance with the notification procedure set out in section 16.9 of this Agreement in which case your use of the Request Money Services after such notification shall constitute acceptance of the terms in the Pricing Page.
- (b) Furthermore, the average Reported Fraud-to-Sales Ratios shall not exceed one (1) % in any period of three (3) consecutive months. Should the average Reported Fraud-to-Sales Ratios exceed one (1) % in any period of three (3) consecutive months, in addition to the fees under (a) and (b) of this section 6.1, we may at our sole discretion, apply the Excessive Fraud Fee, and such fee shall be payable on a rolling basis in the month that follows the relevant three (3) month period in respect of which it was accrued.
- (c) All the fees referred to in (a) of this section 6.1 are together and collectively referred to in this Agreement as the "**Customer Service Fees**" or "**CS Fees**".

6.2 **Deductions**

You shall be liable for all deductions applicable under this Agreement ("**Deductions**"). Deductions include: (i) Chargebacks, (ii) Assessments, (iii) Refunds, and (iv) amounts needed to fund the Reserve Account. For the avoidance of doubt, sections relating to "**Reversals and Chargebacks**" of the Business Customer Agreement shall also apply to you.

6.3 **Collection of CS Fees and/or Deductions, and related Statements**

- (a) We have the right to collect the CS Fees and/or Deductions, at our option, by:
 - (i) debiting such amounts from Settlement, without notice or demand, before we make Payment;
 - (ii) debiting such amount from the Reserve Account and/or Additional Collateral, without notice or demand;
 - (iii) deducting such amounts from your Wise Account (including Jars);
 - (iv) debiting such amounts from your designated bank account by direct debit;
 - (v) deducting from any fees that are due to you from us;
 - (vi) invoicing the amount of the CS Fees and/or Deductions to you; and/or

- (vii) taking any lawful collection measures, in court or otherwise to collect such sums.
- (b) You are required to maintain with your bank a direct debit instruction (or equivalent) to authorize us to directly debit from your designated bank account any sums due to us and payable by you under or in connection to this Agreement. You will ensure that your designated bank account and your Wise Account shall at all times have a credit balance sufficient to meet any sums due and payable to us under or in connection with this Agreement.
- (c) In the event you are liable for any amounts owed to us for whatever reason, we may immediately deduct such amounts from your Wise Account. If there are insufficient funds in your Wise Account and/or your designated bank account (if applicable) to cover your liability, you agree to repay the outstanding amount to us immediately on demand along with any applicable fees and interest. If you do not repay the outstanding amount, then, without prejudice to any other rights we may have, we reserve the right to collect your debt to us by using any other funds you hold with us, including if applicable, your Reserve Account, any Additional Collateral, your Wise investment account, invested balance or invested Jar, or any payments received for our Services in the future, and otherwise you agree to reimburse us through other means. We may also recover amounts you owe us through any other legal means or collection avenues, including, without limitation, through the use of a debt collection agency.
- (d) Where the CS Fees and Deductions are collected by invoicing the amount to you, you must pay sums due under any invoice under this Agreement within fourteen (14) days of the date of the receipt of such invoice or such time period as applies to direct debit.
- (e) Interest shall accrue on any unpaid invoice owned by you to us at the rate of five (5) % per annum above the Bank of England's Base Rate. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgement. You shall pay the interest together with the overdue amount.
- (f) We shall provide you with access to electronic statements and/or invoices as applicable (including, where you choose, by email). Printed statements can be requested by contacting us (additional reasonable costs may be charged by us).

6.4 **Adjustments to CS Fees**

- (a) We shall have the right to change the CS Fees at any time upon two (2) months' notice to you in accordance with section 13 of this Agreement.
- (b) You acknowledge that the CS Fees are assessed by us based on Traffic characteristics provided by you including but not limited to the average ticket size, and the volume of Transactions.

7 **Financial Security**

- 7.1 We may from time to time require you to provide additional or new financial security (in a form we decide) if we determine in our sole discretion that such security is appropriate in relation to the performance of your actual or potential payment obligations under this Agreement (including in relation to CS Fees and/or Deductions). You acknowledge that we may require holding financial security which you provide under this Agreement for a period of time after the date of termination of this Agreement (not usually exceeding 6 months from the date of termination).
- 7.2 Without limiting section 7.1, where we consider one or more of the grounds set out in section 7.3 are met then we may, and you authorise us to:
- (a) establish a Reserve Account in relation to you in accordance with section 8;
 - (b) require you to provide, or procure any third party that we may specify provides, Additional Collateral in respect of your liabilities to us; and/or
 - (c) apply special terms and conditions in relation to your use of the Request Money Services.
- 7.3 You agree that we are entitled, both before and after termination of this Agreement, to take steps to control our risk exposure in relation to your use of the Request Money Services and you hereby direct and authorise us to hold any or all Settlement funds and other amounts due from us as Reserves or Additional Collateral if we consider:
- (a) the Settlement due to you is less than any Payment threshold that applies to you. In this case, we will not make Payment of such Settlement until the minimum threshold has been met;
 - (b) the Settlement due to you is not yet eligible for a Payment because the time by which we agree to make Payment to you in accordance with section 3.4 has not occurred;
 - (c) you have materially altered the nature of your business;
 - (d) a Merchant Material Adverse Change has occurred;
 - (e) our credit risk assessment of you leads us to reasonably believe that it is necessary to do so;
 - (f) based on our review of your business or your processing history we believe that there is a potential risk of loss to us through chargebacks or fraud;
 - (g) the number and/or size of Transactions taken becomes excessively high for a business of your type and size;
 - (h) we become aware or suspect that a Transaction (or any Transactions you may wish to take in the future) may be fraudulent or involve other criminal activity;

- (i) we become aware or reasonably believe that you are in breach (or likely to be in breach) of your obligations under this Agreement or applicable Payment Scheme Rules or Applicable Law; in this case, Settlement will be held as Reserves until we (acting reasonably) consider it appropriate to make Payment to you;
- (j) having become aware of and/or acting on any legal orders and/or regulatory instructions, we reasonably believe such action is necessary; or
- (k) we otherwise believe it is necessary to protect us from suffering any actual or potential losses.

7.4 You acknowledge that:

- (a) our right to hold Settlement funds as Reserves includes a right to hold all of your Settlement funds as Reserves, even if we do not suspend your ability to use the Request Money Services; and
- (b) any Additional Collateral is separate to and does not form part of the funds subject to our safeguarding obligations;
- (c) you are not entitled to direct nor be paid any interest on any funds held by us as Reserves or any Additional Collateral;
- (d) you will not assign or grant any security interest in any funds held by us Reserves or any Additional Collateral, or allow any encumbrance on such funds.

7.5 If we exercise any of our rights under this section 7, then unless we are satisfied that the financial security has become effective we will not be required to provide the Request Money Services to you.

8 **Reserve Account**

8.1 We will provide you with a Reserve Account in accordance with this Agreement.

8.2 Where any one or more of the conditions set out in section 7.3 are met, you hereby direct and authorise us from time to time to:

- (a) place into the Reserve Account an amount determined by us (and which you must pay to us);
- (b) place into the Reserve Account the Rolling Reserve;
- (c) to debit your Wise Account for any amount determined by us for this purpose and place those funds into the Reserve Account; and/or
- (d) to debit your designated bank account (if applicable, pursuant to the direct debit instruction you agree to maintain at section 6.3(b)) for any amount determined by us for this purpose and place those funds into the Reserve Account.

8.3 The Reserve Account is a separate element of the Wise Account, which serves the Reserve Account functionality. The amount of any Reserve and/or Rolling Reserve (as applicable) can be viewed in your statements. You agree that you are not entitled to any interest on the funds placed in the Reserve Account, that you have no right to direct that account, and that you cannot and will not assign or grant any security interest in those funds or that account, or allow any encumbrance upon the funds contained on that account.

8.4 In case of your insolvency, the funds held in the Reserve Account will be available for the purposes of the insolvency administration only after six (6) months, and subject to any additional liability you owe to us under this Agreement occurring between your insolvency event and the expiry of the period of six (6) months.

8.5 **Set-off**

(a) You hereby authorise us to set-off by whatever means the whole or any part of your liabilities to us under this Agreement (or any other contract with us) against any funds credited to or owing to you under this Agreement (or any other contract with us) and/or held on your Wise Account, Reserve Account or any Additional Collateral.

(b) We may exercise this right of set-off at any time, without notice to you, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this Agreement. If the liabilities to be set off are expressed in different currencies, we may convert either liability at a market rate of exchange for the purpose of set-off. In the event such set-off does not fully reimburse us for the amount owed, you shall immediately pay us such amount. You shall hold harmless any financial institution that follows our request pursuant to this section. Any exercise of our right under this provision is without prejudice and in addition to any rights or remedies available to us under this Agreement or otherwise.

8.6 **Taxes**

(a) Unless stated otherwise, all our fees, charges and other payments to be made are exclusive of VAT, and any other applicable taxes or levies under any Applicable Law ("**Taxes**"), for which you will be separately liable.

(b) It is your responsibility to determine what, if any, Taxes apply to the sale of your products and services and/or the payments you receive in connection with your use of the Service. It is solely your responsibility to assess, collect, report, or remit the correct tax to the relevant tax authority. We are not obligated to, nor will we, determine whether Taxes apply, and will not calculate, collect or remit any Taxes to any tax authority arising from any Transaction, and this remains strictly your liability.

9 **API and other software**

9.1 **Software general**

- (a) We provide the Software (and, where applicable, any other relevant software) that enables you to use the Service. Subject to section 9.2 below, we reserve the right to change or amend these and the interface at any time, to provide you with a new version, and/or to change the functionalities and characteristics, and to require you to install or update any and all software in order to continue using the Service.
- (b) The property rights in the API, the Software and any and all other materials, and all other intellectual property rights related to the Request Money Services are owned by us and our licensors. The Agreement does not transfer any intellectual property rights with respect thereto and only provides you with a limited, non-exclusive and non-transferable licence (without the right to sub-licence) to use the Software and all other materials made available by us solely for the purpose of using the Request Money Services in accordance with this Agreement and the applicable usage instructions communicated to you by email. You shall not prepare any derivative work based on Wise Group Company's intellectual property, nor shall you translate, reverse engineer, decompile or disassemble Wise Group's intellectual property.

9.2 **Changes to Software**

- (a) Changes will be implemented by us which may materially reduce the functionality of the Request Money Services including where necessary due to: (i) the need to follow generally accepted changes in the payment industry standards, (ii) changes in the Applicable Law, Payment Scheme Rules, (iii) the need for increased security due to security risks identified by us, or (iv) other reasonable grounds which warrant the reduction of functionality. If you are significantly impacted by a material reduction of functionality due to a change in our Software and, where applicable, any other relevant software, you may terminate the Agreement by giving written notice to us within thirty (30) days after we announced the change.
- (b) We endeavour to provide advance notice of changes to the API and applicable software. Shorter notice periods may have to be made to comply with the Applicable Law, changes in requirements from the Payment Scheme, the need for increased security due to security risks identified by us, or in case of any updates to software.

10 **Data protection and privacy**

- 10.1 For the purposes of this Agreement, both we and you shall act as an independent data controller in relation to the Processing of Personal Data that we each process in the course of the performance of this Agreement and both of us will comply with our respective obligations under applicable Data Protection Law in relation to our respective Processing Purposes.

- 10.2 Taking into account the state of technical development and the nature of Processing, both Parties will implement appropriate technical, security and organisational measures against unauthorised or unlawful Processing of Personal Data and against accidental loss or destruction of or damage to Personal Data in compliance with the UK GDPR and all applicable Data Protection Laws and Regulations including the measures contemplated by Article 32 of the UK GDPR.
- 10.3 Each party represents and warrants that:
- (a) it will comply with its respective obligations under applicable Data Protection Laws and Regulations;
 - (b) it has an appropriate lawful basis under Data Protection Laws and Regulations; and
 - (c) in each case, with respect to the sharing of Personal Data with the other party, it will act as contemplated by this Agreement in section 10.4 below.
- 10.4 Each Party agrees to:
- (a) process the Personal Data of the other party only for its own Processing Purposes as contemplated by this Agreement;
 - (b) process Personal Data in accordance with Applicable Law;
 - (c) promptly provide the other party such reasonable cooperation, information and assistance as required to allow the other party to comply with its obligations under Data Protection Laws and Regulations. Each party shall meet their own costs in providing the same save to the extent that it is required pursuant to a breach of this Agreement by the other; and
 - (d) notify the other party of any potential or actual unauthorised disclosure, deletion, or third-party access to the Shared Personal Data as soon as possible and, in any event, within one (1) Business Day of identification of any potential or actual loss to enable the Parties to consider what action is required to resolve the issue.
- 10.5 The Parties:
- (a) must not knowingly perform their obligations under this section 10 in such a way as to cause the other party to breach any of its obligations under Data Protection Laws and Regulations; and
 - (b) accept full responsibility and liability for the acts or omissions of their processors and contractors in respect of the provisions of this Agreement.
- 10.6 In the event that either party agrees to act as Data Processor on behalf of the other in relation to the Personal Data, the Parties shall enter into a data processing agreement in accordance with the applicable Data Protection Laws Regulations prior to commencing such processing.

- 10.7 Both us and you will ensure that persons authorised to process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality and comply with all applicable Data Protection Laws and Regulations.
- 10.8 You warrant that you have all necessary consents and permissions in relation to the Personal Data concerned for the purposes of processing Personal Data under this Agreement.
- 10.9 You agree to indemnify us, keep us indemnified for and defend us against, at your own expense, all reasonable costs, claims, damages or expenses incurred by us, for which you may become liable due to any failure by you or your employees or agents to comply with any of your obligations set out in this section 10.
- 10.10 Except where expressly permitted by law, you shall not retain, or Process Personal Data shared under this Agreement for longer than is necessary for the purposes contemplated by this Agreement.

11 **Security**

- (a) We may at any time require you to procure that a person (either legal or physical or both) or persons satisfactory to us, provide us with a guarantee and/or indemnity in respect of your obligations (including contingent or potential obligations) from time to time under the Agreement. In such case, a separate document from this Agreement must be executed by you.
- (b) We may at any time require you to grant to us, or procure the granting to us of, security other than guarantees or indemnities in such form, including the requirement to put funds into a bank account which we may specify (including a trust or other account which we may establish for such purpose) and over such assets (and free of other security interests or subject only to such other security interests and other rights as we shall permit) to secure to our satisfaction the performance of your obligations (including contingent or potential obligations) from time to time under this Agreement.
- (c) We may exercise our rights under this section 11 either to require additional security or to require the replacement of a previous security which has been withdrawn or which we, for any reason, require to be replaced.
- (d) Without prejudice to any other provision of the Agreement, your failure to comply with any requirement made under this section 11 strictly in accordance with the relevant time limits shall constitute a material breach of this Agreement allowing for immediate termination without notice.

12 **Term and termination**

12.1 **Term and voluntary termination**

This Agreement is effective upon the date you accept these terms and conditions, by electronic means or otherwise, and except where explicitly agreed otherwise in

the Agreement, the Agreement is entered into for an indefinite period until it is terminated: (i) by us by giving two (2) months' prior written notice to you; or (ii) by you by giving one (1) month's prior written notice to us.

12.2 Immediate termination or suspension

- (a) Subject to the terms of this Agreement, we have the right to immediately terminate the Agreement and/or to suspend the provision of the Request Money Services to you if:
- (i) The provision of Customer Products/Services is reasonably suspected by us to be in breach of the Applicable Law (including but not limited to anti money laundering and terrorist financing legislations) or of the Payment Schemes Rules; or
 - (ii) You have been listed on any sanctions list, including but not limited to the UK HM Treasury's financial sanction lists, Office of Foreign Asset Control's SDN list, World-Check, or a Payment Scheme's fraud and risk databases such as MATCH, VMAS or equivalent; or
 - (iii) You infringe or are suspected of infringing intellectual property rights, copyrightable works, patented inventions, trademarks and trade secrets, or is suspected of selling counterfeit and/or knockoff products/items/goods; or
 - (iv) You materially change the type of the Customer Products/Services without obtaining our prior written permission to use the Request Money Services for the new or changed types of Customer Services/Products (including where the merchant category code provided by you is unsupported, incorrect or does not represent your Customer Products/Services), or it is discovered by us that you provided substantially misleading and/or false information about the Customer Products/Services as part of the Information; or
 - (v) You materially breach any of the terms of the Agreement, the Payment Scheme Rules and/or Applicable Law in the context of using the Request Money Services; or
 - (vi) The Payment Scheme or the Processor demands us to terminate or suspend providing the Request Money Services to you; or
 - (vii) The ratio of Chargebacks to Transactions exceeds 75,000 USD or 0.9%, the Reported Fraud-to-Sales Ratios exceeds 0.9% (or any applicable card scheme thresholds for excessive chargeback or fraud monitoring programs, from time to time), or we otherwise determine, at our sole and absolute discretion, that the total value of the Refunds, Chargebacks, and/or Reported Fraud, and/or the number of declined authorization requests and/or the number of Buyer complaints is excessive (also known as Excessive Activity); or

- (viii) We consider that there are clear indications that you are, or are likely to become (i) insolvent or subject to any insolvency proceedings (whether voluntarily or involuntarily) and/or (ii) unable to provide a material part of the Customer Products/Services; or
 - (ix) You refuse to provide security requested in accordance with section 12 of this Agreement, and the withdrawal, removal, termination or unenforceability of any security in relation to which we rely upon; or
 - (x) You grant to a third party any security or charge over all or a significant proportion of your assets; or
 - (xi) The change of control of you, or a sale or other disposal of any substantial division or part of your business, that we consider at our sole discretion would adversely affect us or our ability to comply with the Applicable Law; or
 - (xii) You fail or do not satisfy any checks required by us including but not limited to any verification checks or checks on your identity, creditworthiness and background; or
 - (xiii) Your business or the URL(s) on which you sell your Customer Products/Services to your Buyers are no longer active, available or meet any of our criteria and requirements (as applicable); or
 - (xiv) You undertake or have undertaken activities (such as scams or other fraudulent activities) which in our reasonable opinion are detrimental to our brand, image or reputation, or that of any Payment Schemes; or
 - (xv) You act in a manner that, in our reasonable opinion, may or does give rise to increased risk of losses or liabilities to us or any of our affiliates;
 - (xvi) You misuse our Request Money Services or our systems.
- (b) We will give written notice to you when this Agreement has been immediately terminated under section 12.2(a), unless it may be unlawful to do so or it compromises our reasonable security or fraud prevention measures. We also reserve the right to report you to the Payment Schemes for entering into MATCH, VMAS or equivalent databases of terminated customers, in accordance with the applicable Payment Scheme Rules.

13 **Changes to the agreement**

- (a) We may revise the Agreement from time to time by giving two (2) months' written notice to you via email or post, ("**Alteration**"). If you do not notify us of your objections to the Alteration within two (2) months after receiving written notice of the Alteration, you will be deemed to have accepted the Alteration.
- (b) If you notify us of your objection to the Alteration within a period of two (2) months of our written notice of the Alteration, and we still do not withdraw

the Alteration, you will need to terminate the Agreement. You can do this at any time before the Alteration comes into effect and if you would normally need to give us written notice before you can terminate this Agreement, this will not apply until the date the Alteration comes into effect.

- (c) However, if you do not object to the Alteration by terminating this Agreement before the entry into force of the Alteration, you will be deemed to have accepted it. Your use of the Request Money Services after we provide any such notice, constitutes your acceptance of the terms of the modified Agreement. You still remain liable to us after the termination of this Agreement for any liability you might have incurred and are responsible for prior to terminating this Agreement.
- (d) You are not entitled to object to and shall not have the rights set out in this section for any change, which we implement in order to comply with Applicable Law or requirements by the relevant Payment Schemes or Processor. For such imposed changes shorter notice periods may be imposed.
- (e) Notwithstanding anything in this Agreement, changes to this Agreement which do not require two (2) months notification are those which are: (i) more favourable to you; (ii) required by law; (iii) related to the addition of a new service, extra functionality to the existing Service for which there will be no additional charges; or (iii) changes which neither reduce your rights nor increase your responsibilities, will come into effect immediately if they are stated in the change notice. Changes to exchange rates shall come into effect immediately without notice and you shall not have the right to object to such a change. We may make such changes by posting such alterations on our website.

14 **Representations and warranties**

You represent and warrant to us continuously and every time that you use the Request Money Services that:

- (a) all information to be provided by you to us in connection with your Wise Account is and remains true, accurate, complete and is not misleading;
- (b) you shall not use the Request Money Services in connection with any illegal or fraudulent business activities;
- (c) you are a validly organised and validly existing company in good standing under the laws where your principal office is located and shall inform us immediately should this change;
- (d) you have obtained and shall maintain any and all licences, permits and registrations required under the Applicable Law to conduct your business in all jurisdictions where you sell the Customer Products/Services, and shall inform us immediately should this change;

- (e) you have the power to execute, deliver and perform this Agreement, and this Agreement is duly authorized, and will not violate any provisions of law, or conflict with any other agreement to which such party is subject;
- (f) to the best of your knowledge, there is no action, suit or proceeding at law or in equity now pending or threatened by or against or affecting you which would substantially impair your right to carry on your business as now conducted or adversely affect your financial condition or operations;
- (g) you have never experienced excessive Chargebacks, committed fraud, nor have you ever been terminated by an acquirer or asked to terminate your agreement with an acquirer or subject to any Payment Scheme's monitoring programme(s);
- (h) your directors, shareholders and ultimate beneficial owners have never been convicted of a criminal offence and are not currently subject of any investigation relating to any criminal offence, and you undertake to inform us immediately should this change; and
- (i) your directors, shareholders and ultimate beneficial owners are not listed on any sanctions list, including but not limited to the UK sanctions list, EU sanctions list, and U.S. Department of Treasury's Office of Foreign Asset Control SDN list, and you undertake to inform us immediately should this change.

15 **Indemnity, liability and limitation of liability**

In this section 15, we use the term “Wise” or “us” to include Wise Payments Limited, and our affiliates, and each of their respective directors, officers, employees, agents, joint venturers, service providers and suppliers. Our affiliates include each entity that we control, we are controlled by or we are under common control with.

15.1 **Indemnity**

- (a) Except to the extent prohibited under Applicable Laws, you shall indemnify for and hold each one of us harmless from any losses, damages, liabilities, judgements, awards, costs and/or expenses incurred by us or any Wise Group Company, or any liabilities, damages, judgements, awards, losses, costs and expenses or claim (including legal fees) brought against us by any third party (including any Regulatory Authority, the Processor and/or any Payment Scheme) arising out of or in connection with: (i) your and/or any of your employees', agents' or authorised third parties' breach or alleged breach of this Agreement, (ii) your and/or any of your employees', agents' or authorised third parties' breach or alleged breach of the Additional Documents, the Applicable Law and/or of the Payment Scheme Rules, (iii) your and/or any of your employees', agents' or authorised third parties' use of, or activities in connection with, the Request Money Services, and/or (iv) any acts or omissions of you or your employees or agents and/or authorised third parties.

- (b) You shall also indemnify for and hold each of us harmless from any and all losses related to Chargebacks, Assessments and 'Chargeback and Assessment Costs', third party IP right infringements, and any other losses, claims, actions, injuries, liabilities, fines, penalties or expenses (including reasonable legal costs) arising out of or in connection with this Agreement.

15.2 **Exclusion of liability for Payment Schemes, Processor and Issuers**

- (a) We will not be liable for acts or omissions of third parties. In no event shall Wise be liable for acts or omissions of the Payment Schemes, the Processor, and card issuers, or for events or activities originating outside our system (such as infrastructure failure, internet disturbances or malfunctioning in third party systems).
- (b) We shall not be liable to you or any third party for any liquidated, indirect, consequential, exemplary, or incidental damages (including damages for loss of business profits, business interruption, loss of business information and the like) arising out of this Agreement.

15.3 **Limitation of liability**

- (a) Subject to section 4.9 of this Agreement, and to the fullest extent permitted by the Applicable Law, our total liability or the total liability of the Wise Group Companies (and our and their respective employees, directors, agents and representatives) arising out of or in connection with this Agreement, whether in contract or in tort or other legal theory, and arising in connection with your use of the Service during each Contract Year, shall not exceed the total amount of the Customer Service Fees (net of the applicable Interchange and Payment Scheme fees) during the relevant Contract Year.
- (b) In no event shall Wise be liable for , loss of profits, use or data, loss of other intangibles, loss of business, loss of security of any information or other materials(including unauthorized interception by third parties of any information or other materials) or for any indirect, incidental, consequential, special, exemplary or punitive damages of any kind, under any contract, tort (including negligence), strict liability or other theory of liability, even if advised in advance of the possibility of such damages or losses, however arising, including negligence, unless and to the extent prohibited by law.
- (c) In addition, to the extent permitted by applicable law, Wise is not liable, and you agree not to hold Wise responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from: (1) your use of, or your inability to use, our websites, API, software, systems (including any networks and servers used to provide any of the Request Money Services) operated by us or on our behalf, or any of the Request Money Services; (2) delays or disruptions in our Website software, API, systems (including any networks and servers used to provide any of the Request Money Services) operated by us or on our behalf and any of the Request Money Services; (3) viruses or

other malicious software obtained by accessing our websites, API, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf or any of the Request Money Services or any website or service linked to our websites, software or any of the Request Money Services; (4) glitches, bugs, errors, or inaccuracies of any kind in our websites, software, systems (including any networks and servers used to provide any of the Services) operated by us or on our behalf or any of the Services or in the information and graphics obtained from them; (5) the content, actions, or inactions of third parties; (6) a suspension or other action taken with respect to your Wise Account; (7) your need to modify your practices, content, or behavior, or your loss of or inability to do business, as a result of changes to this Agreement, any Additional Document or any other Wise policy; (8) the content, actions or inactions of any of your buyers.

15.4 Release

- (a) If you have a dispute with your Buyer, any other Wise Account holder or any third party from using the Request Money Services, you release Wise from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes. This means that you must use caution when dealing with third parties using our Request Money Services or your Wise Account.
- (b) In entering this release you expressly waive any protections (whether statutory or otherwise) that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

15.5 Disclaimer of Warranty

The Request Money Services are provided “As-Is” “Where Is” and “Where Available” and without any representation or warranty, whether express, implied or statutory. Wise specifically disclaims any implied warranties of title, merchantability, fitness for a particular purpose and non-infringement. We disclaim all warranties with respect to the Request Money Services to the fullest extent permissible under applicable law, including the warranties of merchantability, fitness for a particular purpose, non-infringement and title.

15.6 Availability of Request Money Services.

We will try to make sure our Request Money Services are available to you when you need them. However, we do not guarantee that our Request Money Services will always be available or be uninterrupted. We may suspend, withdraw, discontinue or change all or any part of our Request Money Service without notice. We will not be liable to you if for any reason our Request Money Services are unavailable at any time or for any period.

16 **General provisions**

16.1 **Security Threats**

We may contact you if we need to discuss any security or fraud concerns relating to your Wise Account. In addition, we may suspend your Wise Account or restrict its functionality, at any time, if we have reasonable concerns about:

- (a) the security of your Wise Account or your profile;
- (b) suspected unauthorised or fraudulent use of your Wise Account or our Services; or
- (c) suspected violations of this Agreement or the Additional Documents.

We will give you notice of any suspension or restriction and the reasons for such suspension or restriction as soon as we can, either before the suspension or restriction is put in place, or soon thereafter, unless notifying you would be unlawful or compromise our reasonable security measures.

16.2 **Authorized Representative**

You and your Authorized Representative individually affirm to us that your Authorized Representative is authorized on your behalf to provide any information required in order for us to provide the Request Money Services, to bind you to this Agreement, and to make any amendments to this Agreement in accordance with its terms, via any other method required by us. We may require you or your Authorized Representative to provide additional information or documentation demonstrating your Authorized Representative's authority. Without our express written consent, neither you nor your Authorized Representative may register or attempt to register for a Wise profile on behalf of a user we previously terminated from use of the Request Money Services.

16.3 **Marketing and other use of logos**

You agree that your name, standard logo and trademark(s) (as published by you) may be included by us on the Wise client list on our website and in our marketing materials. You grant to us and our affiliates, a worldwide, non-exclusive, non-transferable, non-sublicensable, royalty-free licence during the term of this Agreement to use your name, logo, trademark(s) and any other marks provided to us. We shall be entitled to use said list freely in our commercial efforts. You also agree that your name and standard logo may be included by us in our communications with your Buyer in relation to the Transaction. Any other use of your name, logo or information shall only occur with your prior written consent which you shall not unreasonably withhold.

16.4 You may on your website in the information related section refer to us as your payment service provider, explaining that this is the reason why the name of Wise (or other Wise Group Company names, our trade name or similar) may appear on your bank statements. You may also include an internet link to our website in such

a context. You may not use our logo anywhere else on your website, or otherwise, without our prior express written approval.

16.5 Assignment, Agency and Subcontracting

- (a) Subject to the Applicable Law and the Payment Scheme Rules, we reserve the right to transfer, assign or novate this Agreement (including your Wise Account) or any right or obligation under this Agreement at any time without your consent or providing written notice to you.
- (b) You may not transfer, assign, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of your rights and obligations under this Agreement (including your Wise Account) without our prior written consent.
- (c) We may appoint at any time, and without prior notice to you, an agent or sub-contractor to perform any of our obligations under the Agreement.

16.6 Partnership

Nothing in this Agreement shall be construed as a constitution of a partnership between the Parties, except where expressly provided, nor shall it constitute, or deem to constitute, one party as the agent of any other party for any purpose.

16.7 Severability

If any provision of this Agreement is found by any court or a competent public body or authority to be illegal, invalid or unenforceable:

- (a) such illegality, invalidity or unenforceability shall not affect the other provisions of this Agreement, which shall remain in full force and effect; and
- (b) if such provision would cease to be illegal, invalid or unenforceable if some part of the provision were modified or deleted, the provision in question shall apply with such minimum modification or deletion as may be necessary to make it legal, valid and enforceable.

16.8 Waiver

- (a) A waiver of any right or remedy under this Agreement or under Applicable Law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default.
- (b) A failure or delay by a party to exercise any right or remedy provided under this Agreement or under the Applicable Law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or under the Applicable Law shall prevent or restrict the further exercise of that or any other right or remedy.

16.9 **Consent to Electronic Communications and Electronic Signature Consent**

Providing that you have internet access and have an email account to receive notices, communications and information relating to the Request Money Services, you agree to the receipt of electronic communications and notices by email, the App or by posting of the information on our Website. Such communications may pertain to the Request Money Services delivered by us, changes in laws or rules impacting the service or other reasons, such as amendment of this Agreement. You may request a copy of any legally required disclosures (including this Agreement) from us and we will provide this to you in a form which allows you to store and reproduce the information (for example, by email) and you may terminate your consent to receive required disclosures through electronic communications by contacting us as described in section 1.8 of the Agreement. We may charge you a records request fee to provide this information. We reserve the right to terminate this Agreement if you withdraw your consent to receive electronic communications.

16.10 **Governing law and jurisdiction**

- (a) This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.
- (b) Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims), provided always that we shall not be limited to the forum of England and Wales for the enforcement of any judgment relating to this Agreement and shall have the right to bring the relevant action in any jurisdiction where you are incorporated or may have assets.
- (c) We'll speak or write to you in English.

16.11 **Complaints**

- (a) If you have any complaints about us or the Request Money Services, you may contact us following our [customer complaint procedure](#).
- (b) If you are a Corporate Opt-out Customer you will not be eligible to complain to the Financial Ombudsman Service.

17 **Force majeure**

Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control including, strikes, lock-outs or other industrial disputes (whether involving the workforce of Parties or any other party), failure of a utility service or transport or telecommunications network or the internet, acts of God, war, riot, civil

commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, pandemic, storm or default of suppliers or sub-contractors (each a "**Force Majeure Event**"). If the Force Majeure Event makes it impossible for the relevant party to perform any of its obligations under this Agreement for a period exceeding two (2) months, that party may terminate this Agreement with immediate effect by giving written notice to the other party .

18 **Entire agreement**

This Agreement and the Additional Documents supersede and extinguish all previous agreements between you and Wise, whether written or oral, relating to its subject matter.

Schedule 1

Data required to be submitted by you

- 1 Amount for payment for each Transaction.
- 2 Currency for payment for each Transaction.