SAFE PAY STREAM CLIENT TERMS AND CONDITIONS

These terms and conditions govern the use of the Services as defined in this document, which are supplied by Art Finance B.V. ("**Art**") including the provision of an electronic money account for businesses and associated payment services, which are provided to you by SAFE PAY STREAM Limited **("SAFE PAY STREAM", "we")** under SAFE PAY STREAM's brand Gold, to any person whose application we approve (**"Client", "Introduced Client", "you", "your"**), (each a **"Party"** and collectively the **"Parties"**).

By applying for and using Services as defined in this document, you confirm that you accept these Terms and Conditions, and that you agree to comply with them (including all the parts of the document). If you do not agree to these Terms and Conditions (**"Terms and Conditions", "Client Terms of Business", "Agreement"**), that include **Schedule A**: **MODURL INTRODUCED CLIENT TERMS OF BUSINESS,** you must not use our website, Services or make an application.

THE PARTIES AGREE AS FOLLOWS:

1. Contact and Regulatory Information

We will communicate with you in English (the language in which these Terms and Conditions were agreed with you on registration for your Account). Key information relating to your Transactions will be provided to you at the email address you register with us and/or in your Account. You may access, download and print this information at any time by logging in to your Account. In addition, you agree that we may provide notices or other information to you from time to time by posting it in your Account, emailing it to your registered email address, mailing it to your registered physical address, calling you by phone or sending you mobile messages. Notices to you by email or mobile messages shall be deemed given 24 hours after the email is sent, unless the sending party is notified that the email address is invalid. Notices sent by registered mail shall be deemed to have been received three days after the date of mailing.

2. Interpretation

2.1. In these Client Terms of Business: (a) a reference to a clause is a reference to a clause in these Client Terms of Business; (b) headings are for reference only and shall not affect the interpretation of these Client Terms of Business; (c) the singular shall include the plural and vice versa; (d) a reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns; (e) a reference to a party shall include its personal representatives, successors and permitted assigns; (f) reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

3. Services

3.1. SAFE PAY STREAM will make available to the Client such services as described by SAFE PAY STREAM in the application process.

3.2. The Client agrees to SAFE PAY STREAM providing all such information to Art who has the right to check and verify the identity of the Client, its directors, beneficial owners and Authorised Users as required by law.

3.3. The Client acknowledges that a search of the available public registers may take place for anti-money laundering purposes on the individuals and legal entities.

3.4. The Client acknowledges that the individuals legal entities, may have their their personal details accessed by third parties for the specific purpose of anti-money laundering and countering the financing of terrorism (AML/CFT), identity verification and fraud prevention.

3.5. The Account is provided by SAFE PAY STREAM to the Client in accordance with the SAFE PAY STREAM Client Terms and Conditions including Art Introduced Client Terms of Business. Services provided to the Client under this Agreement are for the sole use by the Client.

3.6. The Client can use the Account and Cards (where applicable) to make Transactions on the terms and conditions set out in the SAFE PAY STREAM Client Terms and Conditions. A record of all Transactions relating to the Account can viewed on the Website or accessed via the Online Portal (as applicable).

3.7. The Client shall promptly notify Customer Service as soon as it becomes aware login and security information enabling access to its SAFE PAY STREAM Services have been lost, stolen or compromised.

3.8. From time to time SAFE PAY STREAM may carry out additional checks on the Client, including the identity of its directors, beneficial owners and the nature of its business in accordance with its Due Diligence Procedure and as required by law. SAFE PAY STREAM may contact the Client or Art (as applicable) for such purposes. The Client agrees to provide such information as necessary.

3.9. The Client shall comply with all legislation and regulation as it applies to the Client. Any failure to comply with relevant legislation or regulation shall be considered a material breach of the Agreement and may result in SAFE PAY STREAM discontinuing the provision of the Services as set out in clause 6.4.

3.10. The Client shall implement as appropriate SAFE PAY STREAM's reasonable security recommendations it notifies to the Client from time to time.

4. Authorised Users

4.1. Access to the Services is restricted to individuals that have been designated by the Client as Authorised User/s.

4.2. The Client must notify SAFE PAY STREAM of all individuals it wishes to be an Authorised User.

4.3. Each Authorised User is permitted to access and use the Services in accordance with these Client Terms of Business.

4.4. The Client will be responsible for training its Authorised Users in the appropriate use of SAFE PAY STREAM Services.

4.5. The Client shall ensure its Authorised Users;

3.5.1 take all reasonable care to ensure Services access credentials, including login details to the Website, where applicable, are kept confidential to each Authorised User; and

3.5.2 do not share any information that would enable another party to access the Client's SAFE PAY STREAM Account.

4.6. The Client acknowledges and agrees that each Authorised User is authorised by the Client to act on its behalf. SAFE PAY STREAM shall deem any instruction given by an Authorised User is an instruction given by the Client.

4.7. The Client is responsible to provide SAFE PAY STREAM with KYC documents of each Authorised User. SAFE PAY STREAM may refuse to accept any Authorised User at its sole discretion.

4.8. The Client will be responsible for timely notification to SAFE PAY STREAM of any revocation of Authorised User access and will be liable for Transactions made, Fees incurred and use of Services by an Authorised User until SAFE PAY STREAM has had three full Business Days to act on any received notice.

5. Customer Services

5.1. The Client can contact Customer Services if it has any queries about the Services. Information may be requested from the Client, including but not limited to, its Authorised Users, Personal and Identity details, Cardholders or Transaction information so that it can verify the identity of an Authorised User, the Cardholder and/or the SAFE PAY STREAM Services provided to such Client.

5.2. Any information shared by the Client will be kept strictly confidential. Where such information is provided in connection to a service provided by a third party, for example, the Account, then the Client's information will only be used in accordance with instructions of such third party and only for the purpose of providing Customer Services to the Client on behalf of such third party.

5.3. As part of SAFE PAY STREAM's commitment to providing a quality customer service, its managers may periodically monitor telephone communications between its employees and Clients to ensure that SAFE PAY STREAM's high quality service standards are maintained. The Client consents to such monitoring and recording of telephone communications and agrees to make its Authorised Users aware of such practice.

6. Term and Termination

6.1. This Agreement shall commence on the date the Client receives confirmation from SAFE PAY STREAM (where applicable) of its successful application for Services and shall continue until terminated by the Client, SAFE PAY STREAM or Art.

6.2. The Client may terminate this Agreement immediately by notifying Customer Services in writing by post or email.

6.3. SAFE PAY STREAM may terminate this Agreement and close the Client's Account(s) by providing the Client with at least two months' notice.

6.4. SAFE PAY STREAM may suspend or terminate this Agreement immediately if, for any reason, the Client (i) is unable to satisfy the Due Diligence Procedures, (ii) for breach of this Agreement, (iii) has provided false, incomplete or misleading information, (iv) has engaged in fraudulent, money laundering, terrorism financing or other illegal activity or we have reasonable suspicions in respect of same or (v) we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority. SAFE PAY STREAM

shall notify you as soon as possible, unless prohibited by law, of such suspension or termination of the Agreement.

6.5. This Agreement will automatically terminate when all Accounts of the Client are closed (for any reason).

6.6. SAFE PAY STREAM may terminate or suspend this Agreement in whole or in part immediately by giving written notice to the Client, if Art as the issuer, ceases to provide issuance of electronic money. SAFE PAY STREAM may terminate this Agreement in whole or in part by giving written notice to the Client if its cooperation with Art will be terminated.

6.7. On termination of this Agreement for any reason, any balance remaining in the Client's Account(s) shall be returned to the Client in accordance with these Terms and Conditions. The Client shall pay immediately all outstanding Fees due (where applicable) under this Agreement and in the event of a negative balance in an Account, shall reimburse SAFE PAY STREAM such amount equal to the negative balance.

7. Intellectual Property

7.1. The Introduced Client acknowledges all Intellectual Property Rights in the SAFE PAY STREAM Services are owned by SAFE PAY STREAM or provided under licence of Art. SAFE PAY STREAM grants the Client a non-exclusive, royalty-free licence for the duration of this Agreement to access and use the Services only for the purpose contemplated by this Agreement.

7.2. Nothing in this Agreement shall operate to create or transfer any Intellectual Property Right to the Client.

8. Force Majeure

8.1. SAFE PAY STREAM will not be liable for the non-performance or failure to provide any part of the Services occurring as a result of any events that are beyond the reasonable control of SAFE PAY STREAM, for example, but not limited to, fire, telecommunications or internet failure, utility failure, power failure, equipment failure, employment strife, riot, war, terrorist attack, non-performance of third party suppliers, acts of God such as storm or lightening damage, or other causes over which SAFE PAY STREAM has no reasonable control.

9. Assignment Transfer and Subcontracting

9.1. The Services provided to the Client are personal to the Client. The Client cannot novate, assign or otherwise transfer this Agreement, any interest or right under this Agreement (in whole or in part) without the prior written consent of SAFE PAY STREAM. This clause shall have proprietary effect .

9.2. The Client agrees Necoc may, in its sole discretion, assign, or transfer some or all of its rights and obligations or delegate any duty of performance set out in the documents forming this Agreement. SAFE PAY STREAM may subcontract any of its obligations under this Agreement.

9.3. In the event of any transfer of this Agreement by SAFE PAY STREAM to another service provider, SAFE PAY STREAM will notify the Client no later than two months before the proposed transfer;

if the Client does not want to transfer to the new provider, the Client must notify SAFE PAY STREAM of its objection in writing to Customer Services. On receipt of such notification, SAFE PAY STREAM will terminate this Agreement. Any balance remaining in the Client's Account(s) will be returned to the Introduced Client.

10. Liability

10.1. Nothing in this Agreement will operate to limit either party's liability with respect to fraud or for death or personal injury resulting from negligence, in either case whether committed by that party or its employees, agents or subcontractors.

10.2. SAFE PAY STREAM makes no warranty that access to and use of the Services will be uninterrupted or error free.

10.3. The Client acknowledges and agrees that SAFE PAY STREAM is not liable to the Client for any loss, liability or damages the Client suffers which result from, are related to, or in any way are connected with any fraud control, restriction measures, or other measures implemented from time to time including as required for compliance with legal and regulatory requirements.

10.4. SAFE PAY STREAM shall not be liable to the Client for any loss or damage the Client may suffer as a result of any act or omission of an Authorised User or Cardholder or an Authorised User's use or Cardholder's use or inability to use of the Services.

10.5. The Client agrees to indemnify SAFE PAY STREAM against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings SAFE PAY STREAM directly or indirectly incurs or which are brought against SAFE PAY STREAM if the Client, or an Authorised User, or a Cardholder has acted fraudulently, been negligent or has misused a SAFE PAY STREAM or any of the services provided under this Agreement.

10.6. SAFE PAY STREAM shall not be responsible in any way for any interest or claims of any third parties in respect of the Services, except as required by law or regulation.

11. Reports

11.1. SAFE PAY STREAM may make available certain management or other reporting or business administration functionality via the Website.

11.2. SAFE PAY STREAM may from time to time amend, modify, replace or withdraw in whole or in part such reporting it provides without further notice.

12. Data Privacy

12.1. SAFE PAY STREAM will collect and retain personal information about the Client and each Authorised User and Cardholder to enable SAFE PAY STREAM to deliver the Services, other services linked to it and deal with any enquiries that the Client may have about it. SAFE PAY STREAM is the data controller of the personal information gathered by SAFE PAY STREAM for such purpose. If SAFE PAY STREAM uses a third party to provide a part of the Services then that provider will be the owner and controller of the personal information they require to collect in order to operate the relevant service. The use of personal information by third-party service

providers will be set out in their service terms and conditions of use. SAFE PAY STREAM will, at such third-party provider's direction, process personal data on its behalf, for example, to enable SAFE PAY STREAM to provide Customer Services to the Client.

12.2. SAFE PAY STREAM processes personal information in accordance with relevant laws on the protection of personal data. SAFE PAY STREAM may anytime share these data with Art as the issuer of the Accounts.

12.3. If SAFE PAY STREAM transfers the Client's information to a third party in a country outside of the European Economic Area SAFE PAY STREAM will ensure that the third party agrees to apply the same levels of protection that SAFE PAY STREAM is legally obliged to have in place when SAFE PAY STREAM processes personal data.

12.4. Further information about how SAFE PAY STREAM uses personal information can be found in SAFE PAY STREAM's Privacy Policy; please contact Customer Services for a copy of this or read Privacy Policy on https://Gold.com/privacy-policy/.

13. Changes to the Agreement

13.1. SAFE PAY STREAM may amend or modify this Agreement by giving two months' notice to the Client unless SAFE PAY STREAM is required to make such a change sooner by law. All proposed changes will be posted on the Website and communicated to the Client by such other means that SAFE PAY STREAM agreed with the Client, for example by email.

13.2. The Client has no obligation to accept such amendments proposed by SAFE PAY STREAM.

13.3. The Client will be taken to have accepted any change to this Agreement that SAFE PAY STREAM notifies to the Client unless the Client notifies SAFE PAY STREAM otherwise before the relevant change takes effect. In such circumstances, SAFE PAY STREAM will treat notice of objection by the Client as notification that the Client wishes to terminate this Agreement and the use of all Services immediately. All Accounts of the Client will be closed and any balance remaining in the Client's Account will be returned to the Client. In such circumstances, the Client will not be charged a fee for the Account closure and return of any balance.

14. General

14.1. In these SAFE PAY STREAM Client Terms and Conditions, headings are for convenience only and shall not affect the interpretation of these SAFE PAY STREAM Client Terms and Conditions.

14.2. Any delay or failure by SAFE PAY STREAM to exercise any right or remedy under this Agreement shall not be interpreted as a waiver of that right or remedy or stop SAFE PAY STREAM from exercising its rights at any subsequent time.

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

14.4. The Client shall remain responsible for complying with this Agreement until its Account(s) are closed (for whatever reason) and all sums due under this Agreement have been paid in full.

14.5. This Agreement – and any contractual and non-contractual obligation pursuant hereto - is governed by the laws of the Republic of Cyprus and the Client agrees that any disputes hereunder (including non-contractual disputes) shall be under the exclusive jurisdiction of the

competent Courts of Cyprus, or if any contractual and non-contractual obligation fall under Art Introduced Client Terms of Business, shall be governed by the laws of the Netherlands and under the exclusive jurisdiction of the competent Courts of Amsterdam, Netherlands.

SAFE PAY STREAM TERMS OF USE

Please read these Terms carefully before you agree to use an Account or any related services provided by or through us.
By accepting the SAFE PAY STREAM Client Terms and Conditions you accept ALL the terms of the Agreement, Terms of Use, and including Schedule A: Art Introduced Client Terms of Business, or by agreeing to open an Account and/or using our services, you accept SAFE PAY STREAM Client Terms and Conditions. If there is anything you do not understand, please contact Customer Services.
ALL the terms of the 1. Agreement, 2. Card Obligation and 3. Terms of Use constitute the entire agreement between SAFE PAY STREAM and you.

1. DEFINITIONS

3DS - means the EMV 3DS service offered by us for you or a Cardholder to use when you or a Cardholder make a purchase or place an order on the internet with your Card.
Account - The electronic money account provided by us in accordance with these Terms and Conditions.
Account Information Service Provider – means a third party payment service provider who is authorised by or registered with De Nederlandsche Bank N.V. or another European regulator to provide online account information services, who, with your permission will be able to access certain online account information on one or more payment accounts held by you to give you a consolidated view of your payment accounts.
Account Limits – any limit that applies in relation to your Account and/or Card, such as account maximum balance, and limits on receiving and sending payments from your Account as referred in paragraph 2.
Account Manager - The individuals elected by the Account Owner to be responsible for the management of the Account, also known as an "Authorised User".
Account Owner – The individual (for consumer accounts) or entity legally responsible for an Account.
Additional Services - means compliance services, due diligence on payments, compliance/AML/IT consultation, legal expenses, recalls, location of transactions, etc.
Agreement - The agreement for your Account made up of these Terms and Conditions
Application Programming Interface (API) – means the interfaces to directly instruct Client Accounts via the Client's Platform's own application.
AML Policy - SAFE PAY STREAM's written policy on anti-money laundering and counter terrorist financing as may be amended from time to time by SAFE PAY STREAM.
Applicant – A customer who applies for Services but is yet to be accepted by SAFE PAY STREAM as a Client.
Available Balance - The value of funds available on your Account.
Bacs Credit – Means Bacs Direct Credit. A service enabling organisations to make payments to an account which takes 3 Business Days for the funds to be cleared.
Business Days - Monday to Friday between the hours of 9am-5pm but does not include bank holidays, or public holidays in the Netherlands and Cyprus.
Card – means a Virtual Card or a Physical Card.
Cardholder - means the individual authorised to use the Physical or Virtual Card issued to you.
Card Scheme -Mastercard and/or Visa or such other payment network through which Card Transactions are processed as may be made available to you from time to time.
Card Transaction –means a Virtual Card Transaction or a Physical Card Transaction.
CHAPS – the Clearing House Automated Payment System, a service enabling organisations to make same-day payments to an account within the UK, within the CHAPS operating days and times.
Chargeback has the meaning given to it in Part 2, clause 2 of these Terms and Conditions.
Consumer - means a natural person not acting in the course of its business or profession.
Confidential Information - any information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory) relating to: the business, products, affairs, strategy, contracts, customer relationships, commercial pipelines, business contacts, prospective customers, existing customers, business models, customer pricing, management systems, business methods, corporate plans, maturing new business opportunities, research and development projects, marketing and sales information, sales targets and statistics, discount structures, suppliers and potential suppliers, source codes, computer programs inventions, know-how, technical specifications and other technical information relating to products and services.
Customer Services - The contact centre for dealing with queries about your Account.
Data Protection Laws – means all laws relating to the processing of Personal Data, privacy and security, including, without limitation, the EU Data Protection Directive 95/46/EC, (as may be amended from time to time) and the General Data Protection Regulations (EU) 2016/679 ("**GDPR**") together with equivalent legislation of any other applicable jurisdiction, delegated

legislation of other national data protection legislation, and all other applicable law, regulations and approved codes of conduct, certifications, seals or marks in any relevant jurisdiction relating to the processing of personal data including the opinions, guidance, advice, directions, orders and codes of practice issued or approved by a supervisory authority or the Article 29 Working Party or the European Data Protection Board.

Due Diligence Procedure - SAFE PAY STREAM's procedures for carrying out due diligence on Applicants and Clients in order to comply with its policies and regulatory obligations.

Faster Payment - A service allowing you to make and receive electronic GBP payments in the which is received by the recipient bank within 2 hours provided that the receiving organisation or bank is part of Faster Payments Scheme.

Fee or Fees – means the fees payable by the Client for the Services as specified at https://Gold.com/feesandlimits/ or separate Fee structure provided to you by SAFE PAY STREAM.

Information – Means any information related to the organisation, and any personal information related to Account Manager or the Cardholder.

Intellectual Property Rights – means without limitation all patents (including models and inventions), trademarks, service marks, trade names, internet designations including domain names, business names, copyrights, design rights, database rights, rights to or in computer software, know-how, trade secrets, rights to or in confidential information and all other intellectual property rights and rights or forms of protection of a similar nature or effect which may subsist anywhere in the world whether or not registered or capable of registration, together with all applications for registration of, and any licence to use, any of the foregoing and "Intellectual Property" shall be construed accordingly;

"Charges" - means the charges payable by you for the Services and Additional Services as specified https://Gold.com/feesandlimits/ or separate Fee structure provided to you by SAFE PAY STREAM.

Client – Any client of SAFE PAY STREAM which has been accepted by SAFE PAY STREAM and whose account is operated by SAFE PAY STREAM based on instructions the SAFE PAY STREAM Platform receives from the Client (where relevant).

Merchant- means a merchant authorised to accept Card Scheme-branded Cards.

SAFE PAY STREAM Client Terms and Conditions - This agreement, between SAFE PAY STREAM and the Client which governs the terms on which the Client may use its Account or Card.

Services – those products, including but not limited to the Account described by SAFE PAY STREAM in the application process.

One-Time Passcode – means the six-digit passcode sent to your mobile phone number by us, via SMS.

Online Portal – means the interface provided by SAFE PAY STREAM, or Platform, for the Client to access via the public internet, subject to applicability based on the Client's agreement and requirements agreed with SAFE PAY STREAM, and can be used for the management of accounts.

Partner Platform – means SAFE PAY STREAM platform that is permitted by Art to introduce and act on behalf of Introduced Clients, and permitted by you to act as an Authorised User.

Payment Initiation Service Provider – means a third party payment service provider authorised by or registered with De Nederlandsche Bank N.V. or another European regulator to provide an online service to initiate a Transaction at your request on your Account.

Physical Card - means a physical card-based payment instrument issued by us to you which uses the Card Scheme payments network, as well as any version or record of such an issued payment instrument stored on an app or other platform, and which may be used to make Physical Card Transactions.

Physical Card Transaction - means the use of a Physical Card to make a payment to a Merchant.

Regulator – De Nederlandsche Bank N.V., located at Spaklerweg 4, 1096 BA Amsterdam, Netherlands or any authority, body or person having, or who has had, responsibility for the supervision or regulation of any regulated activities or other financial services in the Netherlands.

SEPA – the Single Euro Payments Area is the area where citizens, companies and other economic actors can make and receive payments in euro, within Europe, whether within or across national boundaries under the same basic conditions, rights and obligations, regardless of their location. SEPA is driven by the European Commission and the European Central Bank, amongst others, as a key component of the EU Internal Market. SEPA shall be deemed to encompass the countries and territories which are part of the geographical scope of the SEPA Schemes, as listed in the EPC List of SEPA Scheme Countries, as amended from time to time.

SEPA Credit Transfer - a service allowing you to make and receive non urgent EUR electronic payments within SEPA provided that the receiving organisation or bank is part of the scheme.

SEPA Instant Credit Transfer - a service allowing you to make and receive near real time EUR electronic payments within SEPA provided that the receiving organisation or bank is part of the scheme.

SEPA Transfers – means, together, SEPA Credit Transfer and SEPA Instant Credit Transfer.

SWIFT – the global member-owned financial telecommunications system used to facilitate the secure transfer of messages, including payment instructions, between financial institutions.

SWIFT Inbound Payment – an inbound payment (in such currencies as may be supported by the Services from time to time) made via SWIFT.

SWIFT Outbound Payment – an outbound payment (in such currencies as may be supported by the Services from time to time) made via SWIFT.
SWIFT Payments – means, together, SWIFT Inbound Payments and SWIFT Outbound Payments (and SWIFT Payment shall be construed accordingly).
Transaction – any debit, credit or other adjustment to an Account that affects the balance of monies held in it, including a Card Transaction.
TPP (Third Party Provider) – means an Account Information Service Provider or a Payment Initiation Service Provider.
we, us, our or SAFE PAY STREAM – SAFE PAY STREAM Limited, a company registered in the Republic of Cyprus with number HE421114, whose registered office is at Promachon Eleftherias, Office 8 - 9, ELLINAS BUILDING, 4103 Ayios Athanasios, Limassol, Cyprus.
Virtual Card – means a virtual card-based payment instrument consisting of (amongst other things) a unique 16 digit account number issued to you which uses the Card Scheme payments network, as well as any version or record of such an issued payment instrument stored on an app or other platform, and which may be used to make Virtual Card Transactions.
Virtual Card Transaction – means the use of a Virtual Card to make a payment to a Merchant.
Website – means the customer portal that Clients can login to in order to use the SAFE PAY STREAM's Services.
you, your - The Account Owner, also referred to as a Client.

2. ACCOUNT & CARD LIMITS
2.1 Limits may apply to the balance on your Account at any time, the maximum value of an individual payment Transaction, maximum Virtual Transaction value per Card, the maximum aggregate value of all payment Transactions made from your Account or Cards in a particular time period e.g. during any one Business Day and the maximum number of payment Transactions made from your Account over a particular timeframe. Your Cards may also have certain Card Transaction types disabled, such as cash withdrawals at an ATM.
2.2 The limits and restrictions that apply to your Account and Card will be communicated to you during the Account set-up process and/or before the Card is issued to you (as applicable). These limits may also change over time based on your Account and/or Card usage; any such change will be communicated to you. You can check the limits at any time by contacting Customer Services. You should not make a payment Transaction request which exceeds such.
2.3 From time to time a Card Transaction may be authorised which exceeds the limit or restriction applicable to your Account or Card, for example when it is used in an offline environment for example but not limited to payments for or on transport (purchases on a train, aeroplane, underground or toll payments). In such circumstance, a negative balance on your Account may occur. In this case the process in paragraphs 5.15 to 5.17 inclusive will apply.
2.4 Certain Merchants may require verification that the funds held on your Account will cover the Card Transaction amount and will place a "pre-authorisation" on your Card. This amount will be unavailable to you until the Card Transaction is completed or released by the Merchant. The pre-authorisation allows the Merchant up to 30 days to claim and settle any funds owed to them from the Card. Examples include but are not limited to hotels and rental cars. If there are insufficient funds available on your Account, SAFE PAY STREAM must support to make this settlement, which may result in a negative balance on your Account. In this case the process in paragraphs 5.15 to 5.17 inclusive will apply.
2.5 To manage our risk, particularly with respect to money laundering, fraud or security concerns, we also apply internal controls, including limits, to certain types of payment. We change these as necessary but for security purposes, we do not disclose them.

3. CARDS
These therms shall apply where Virtual Cards and/or Physical Cards are included within the Services.
3.1 Transactions Disputes and Chargebacks
3.1.1 For the purposes of these Client Terms and Conditions, a "**Chargeback**" means a refund of a Card Transaction after the Client (or SAFE PAY STREAM on its behalf) successfully disputes the Card Transaction as permitted by the Card Scheme rules.
3.1.2 The Client shall provide SAFE PAY STREAM all relevant information in relation to Virtual Card Transaction as may be required by SAFE PAY STREAM to resolve the dispute in accordance with applicable law and, where applicable, to raise a Chargeback in accordance with Card Scheme rules through Art.
3.1.3 The Client agrees that Card Scheme's decision on the validity of the Chargeback is final and binding and that in the event a Chargeback is not successful or is subsequently reversed the Client will be liable for the amount of the disputed Card Transaction.
3.1.4 The issuer, Art shall at its discretion not refund a Chargeback to the Introduced Client until the relevant challenge periods have passed under the relevant Card Scheme rules unless it is required to do under relevant law or regulation.
3.2 **Cardholders**
3.2.1 Where corporate Cards are made available to the Client as part of Services, Client will be able to designate individuals as Cardholders permitted to use certain Cards.

3.2.2 The Client must notify SAFE PAY STREAM of all individuals it wishes to be Cardholders and shall not permit any other person to use the Cards.
3.2.3 The Client shall be responsible for ensuring that each Cardholder is informed of the SAFE PAY STREAM Client Terms and Conditions as they apply to the Cards and the Client shall ensure that the Cardholder complies with them.
3.2.4 In addition to clause 3.3 above, Client shall be responsible for ensuring that each Cardholder reads and accepts the SAFE PAY STREAM Client Terms and Conditions, which shall be made available to the Cardholder by the Client. Client shall keep a record of each Cardholder's confirmation given in accordance with this clause and shall promptly make such records available to SAFE PAY STREAM on request.
3.2.5 The Client is responsible to provide SAFE PAY STREAM with KYC documents of each Cardholder. SAFE PAY STREAM may refuse to accept any Cardholder at its sole discretion.
3.2.6 The Client shall ensure its Cardholders take all reasonable care to keep any security credentials relating to the use of Cards, such as PIN or any access or similar codes, where applicable, confidential and in accordance with the SAFE PAY STREAM Client Terms and Conditions and Art Introduced Client Terms of Business. Where Cards are enabled to be registered/stored within third party apps/devices, the security credentials relating to those third party apps/devices will also be deemed to be security credentials relating to the use of Cards.
3.2.7 The Client acknowledges and agrees that each Cardholder is authorised by the Client to act on its behalf. SAFE PAY STREAM shall deem any instruction given by a Cardholder with respect to Card Transactions as an instruction given by the Client and the Client shall be responsible for all actions and the use of Physical or Virtual Cards by any Cardholder.
3.2.8 In the event of any changes to this Agreement, SAFE PAY STREAM Client Terms and Conditions, or if the Client's Account and/or Card is suspended, cancelled or terminated, it is the Client's responsibility to communicate any such changes and/or any information regarding the suspension, cancellation or termination to each Cardholder.
3.3. **Withdrawal of Cards; Change of Card Scheme; and Conditions for Tokenisation Services**
3.3.1 SAFE PAY STREAM reserves the right to:
3.3.3.1 cease providing Cards as part of Services for any reason;
3.3.3.2 provide Cards issued under a different Card Scheme; and
3.3.3.3 cease or amend the ability for Cards to be registered/stored within one or more third party apps/devices.
3.3.2 SAFE PAY STREAM shall provide to Client tokenisation services subject to, where applicable, prior approval of the Clients by the relevant tokenisation provider (Apple Pay and/or Google Pay). SAFE PAY STREAM shall not be liable to the Client in the event approval is not granted or is later withdrawn by the relevant tokenisation provider.

4. SCOPE OF THESE TERMS OF USE
4.1 Your Account is an electronic money account (and therefore is not a traditional bank account) and the electronic money and any Card associated with it is provided to you by us. Your rights and obligations relating to the use of this Account are subject to these Terms and Conditions between you and us, and between you and Art, therefore the relations are separate..
4.2 The types of Transactions enabled for your Account will be explained to you before or during the application process, or as subsequently enabled by us. The terms of these SAFE PAY STREAM Client Terms and Conditions applicable to specific Transactions or payment types (for example, Cards) apply only to the extent that such Transactions or payment types are enabled for your Account.
4.3 This Agreement is written and available only in English and we undertake to communicate with you in English regarding any aspect of your Account.
4.4 You agree that we or Art may communicate with you by e-mail or telephone for issuing any notices or information about your Account and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated.
4.5 You can request a copy of these Terms and Conditions at any time by contacting Customer Services.
4.6. By accepting these Terms and Conditions, you acknowledge that the Dutch or Cypriot Deposit Guarantee Scheme or other government sponsored insurance does not apply to funds held in the Account.

5. OPENING YOUR ACCOUNT
5.1 Your Account will be opened on your behalf by SAFE PAY STREAM. You may only hold an Account so long as you remain an approved client of SAFE PAY STREAM, that provided you with your account details.

6. USING THE ACCOUNT
6.1 Your Account can receive bank transfers and other payment types as added and notified to you by SAFE PAY STREAM from time to time. Subject to paragraph 5.3, we will credit your Account when we receive the funds which could be up to three Business Days after the payment being instructed, depending on how the payment was sent.
6.2 Your Account can also receive internal transfers from other SAFE PAY STREAM Accounts issued by Art, which apply instantly.
6.3 An incoming payment will not be credited to your Account if:
6.3.1 the Account has reached the Account Maximum Balance or Account Limits; or
6.3.2 the Account is blocked or terminated; or

6.3.3 the sender has provided incorrect/invalid Account Details for your Account; or
6.3.4 we suspect the payment to be fraudulent.
6.4 If we are unable to credit your Account for any of the reasons in paragraph 5.3 then the funds may be sent back to the sender without a prior notification to you.
6.5 Your Account will be configured and operated by SAFE PAY STREAM. You agree that Art may take instructions from SAFE PAY STREAM regarding the operation of your Account, including the creation of beneficiaries and instruction of payments, on your behalf. If you disagree with any actions taken by SAFE PAY STREAM these should be discussed directly with SAFE PAY STREAM. SAFE PAY STREAM has no liability for actions taken by the Client on Online Portal. You are responsible for all actions of the Account Manager and any Cardholder in relation to the Account and/or Card(s).
6.6 Your Account can make payments out to external bank accounts via SEPA Transfer, Faster Payments, SWIFT Payments (if selected and available) and other methods as added and notified to you by SAFE PAY STREAM from time to time. With regard to SEPA Transfers, these will be automatically processed as inbound and outbound SEPA payments via SEPA Instant Credit Transfers where possible. In the event that such payments cannot be processed via SEPA Instant Credit Transfers, the payments will default to being made via SEPA Credit Transfers.
6.7 Where Cards are made available to you, your Account can be used to fund Card Transactions. You or your Account Manager can request a Virtual Card or a Physical Card to be issued to you via the Online Portal.
6.8 Where a Virtual Card or Physical Card is issued to you, you may be able to register and/or store the details of the Card within third party apps and/or devices and to use those third party apps/devices to initiate payments with your Card. When you first register your Card within a third party app/device we support, you may be required to verify that it is you requesting the registration of the Card. If you do not do this, you may not be able to register and use your Card through the third party app/device.
6.9 The value of any Card Transaction, together with any applicable fees and charges, will be deducted from your Account upon receipt of the authorisation request from the Merchant.
6.10 If the Card Transaction is made in a currency other than the currency the Card is denominated in, the Card Transaction will be converted to the currency of the Card by the relevant Card Scheme at a rate set by it on the day we receive details of the Card Transaction. The exchange rate varies throughout the day and is not set by us. You can check the relevant Card Scheme rate as follows.
Mastercard Card Scheme rate at: https://www.mastercard.co.uk/en-gb/consumers/get-support/convert-currency.html;
VISA Card Scheme rate at: https://www.visa.co.uk/support/consumer/travel-support/exchange-rate-calculator.html.
6.11 If you use the Card to make a purchase online you may be asked by the Merchant to use 3DS. Physical Cards are automatically enrolled for use with 3DS. When you use 3DS, you agree that the following shall apply in relation to your use of the Card:
6.11.1 You must provide us with your mobile phone number before you can use 3DS. You must ensure that your mobile phone can receive SMS at the time of your purchase.
6.11.2 When you use 3DS to purchase from a participating Merchant, you will be presented with an electronic receipt and the One-Time Passcode will be sent to your mobile phone.
6.11.3 Without your One-Time Passcode, you will not be able to make purchases from participating Merchants.
6.11.4 If you update your mobile phone number then you must notify us immediately of your new details, to ensure our records are correct.
6.11.5 The One-Time Passcode is valid for the purchase you received it for. You are responsible for the security and confidentiality of your One-Time Passcode and must not share it with anyone else.
6.11.6 You will be responsible for any fees or charges imposed by your mobile phone service provider in connection with your use of 3DS.
6.12 A Transaction is deemed to be authorised by you, when you or your Account Manager:
6.12.1 enters the security information on the Online Portal to confirm a Transaction is authorised, or when it is instructed via API with the relevant security credentials;
6.12.2 when you or your Account Manager submits a request for a creation of a Virtual Card via the Online Portal, you shall be deemed to have authorised any subsequent Virtual Card Transaction made using such Virtual Card up to the authorisation value specified when creating the request for creation of the Virtual Card;
6.12.3 when you or the Cardholder (i) enter a PIN or provide any other security credentials; (ii) sign a sales voucher; (iii) provide the Physical Card details and/or provide any other details as requested; (iv) wave/swipe the Physical Card over a card reader; or (v) insert the Physical Card into a card device or an ATM;
6.12.4 when you give instructions through a third party (such as the recipient of a Payment Initiation Service Provider).
Once the Transaction is confirmed, we cannot revoke the Transaction save for in those circumstances set out in paragraph 5.13 below.
6.13 You can cancel any Transaction which is agreed to take place on a date later than the date you authorised it, provided that you give us notice to cancel no later than close of business on the Business Day before the Transaction was due to take place. Notifying us doesn't ensure that the transaction will be successfully cancelled.

6.14 Cancelling a recurring Card Transaction with us will not cancel the agreement with the organisation you are paying. It is your responsibility to tell the organisation collecting the payment about the changes to your instructions.

6.15 If for any reason whatsoever, a negative balance arises because a Transaction is completed when there are not enough funds on your Account for that Transaction, you shall reimburse the negative balance amount immediately, unless circumstances described in sections 5.16 and 5.17 apply. You agree that once we make this negative balance known to you, we will charge you the amount of negative balance and you must repay it immediately. We may set-off the amount of the negative balance against any funds on your Account, including any subsequently loaded funds. Until we are reimbursed this negative balance amount, we may arrange for your Account, including Card(s) to be suspended. We may also report the negative balance to credit reference agencies.

6.16 Where a negative balance arises because of an error on the part of a Merchant where the Card Transaction occurred, we will seek to recover the negative balance amount from the Merchant.

6.17 Where a negative balance arises because of an error on the part of the recipient of the payment or us, we will seek to recover the negative balance amount from the person who made the error.

6.18 The Available Balance on your Account will not earn any interest.

6.19 You can check the balance and Transaction history of your Account at any time by contacting Customer Services, or the Online Portal if you have relevant access details.

6.20 You will access to your Account statement at any time setting out information relating to individual payment Transactions.

6.21 The Services are not a credit or bank product, you must therefore ensure that you have a sufficient Available Balance from time to time to pay for your Transactions and applicable Fees. If for any reason a Transaction is processed, and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding. In case you don't have sufficient balance to pay the Fees, these can be deducted from your Available balance at any time when the funds are available.

6.22 Compliance, legal and administration Fees and Charges can be deducted directly from your balance. You must therefore ensure that you have a sufficient Available Balance from time to time to pay for your applicable Fees and Charges. If agreed, a separate invoice will be issued to you, however if for any reason these Fees and Charges are not settled within the period of 15 days, we shall be entitled to stop any existing or subsequent Transactions from proceeding and hold any services requested.

6.23 We cannot be held liable for the payment process or fees associated with bank(s) and or intermediary bank(s) to process payments from you to us. Any fee(s) charged by third parties, not limited to receiving, processing or crediting a payment for you will be deducted before crediting the remaining balance to you. Any further fees for the transactions will be ducted directly from your balance.

6.24 The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.

6.25 You will remain responsible for the use of the Services, and for any Fees and charges incurred by the Cardholder(s) or the Account Manager, and you will continue to be regarded as the holder of any funds already or subsequently loaded on the Account. The use of a Card in relation to which an Cardholder has been registered will be regarded as confirmation that you have provided the Cardholder with this Agreement.

6.26 We shall have the absolute right to set-off, transfer, or apply sums held in the Account(s) or Cards in or towards satisfaction of all or any liabilities and Fees owed to us that have not been paid or satisfied when due.

7. THIRD PARTY ACCESS

7.1 You can instruct a TPP to access information on your Account or initiate certain Transactions from your Account provided such TPP has identified itself to us and it has acted in accordance with the relevant regulatory requirements. We will treat any instruction from an TPP as if it was from you or an Account Manager.

7.2 We may deny a TPP access to your Account if we are concerned about unauthorised or fraudulent access by that TPP. Setting out the reason for such denial. Before doing so, we will tell you that we intend to deny access and give our reasons for doing so, unless it is not reasonably practicable, in which case we will immediately inform you afterwards. In either case, we will tell you in the manner in which we consider most appropriate in the circumstances. We will not tell you if doing so would compromise our security measures or would otherwise be unlawful.

7.3 If you have provided consent to a TPP to access the data in your Account to enable them to provide account information services to you or initiate Transactions on your behalf, you consent to us sharing your information with the TPP as is reasonably required for them to provide their services to you. You must let us know if you withdraw this permission and we recommend you let the TPP know. On notification from you, we will not provide such TPP access to your Account or the data in it.

8. CLOSING YOUR ACCOUNT

8.1 You may close your Account by contacting Customer Services. Please refer to terms relating to your need to maintain your Account.

8.3 On termination of the Agreement for any reason, these Terms and Conditions will automatically terminate, and your Account will be closed and any Cards issued to you will be cancelled.

8.4 Any Available Balance remaining on the Account after Account closure will be transferred to your nominated bank account via SEPA Transfer. If for any reason this is not possible, such Available Balance will remain yours and you may at any time request a refund by contacting Customer Services. You will not have any access to your Account from the date of Account closure and this Agreement will terminate.

9. YOUR LIABILITY AND AUTHORISATIONS

9.1 You are responsible for understanding and complying with the Agreement including these Terms and Conditions.

9.2 We may at any time suspend, restrict or refuse to authorise any use of your Account, Cards (including cancelling Card(s)) or refuse to process your instructions or authorise any particular Transaction where:

9.2.1 we are concerned about the security of or access to your Account and/or your Card;

9.2.2 we know or suspect that that your Account and/or Card is being used in an unauthorised or fraudulent manner;

9.2.3 we need to do so in order to comply with the law or otherwise for regulatory or crime prevention purposes;

9.2.4 the Transaction would breach the limits applicable to your Account and/or Card;

9.2.5 you, the Account Manager or the Cardholder breach an important part of these Terms and Conditions, or repeatedly breach any term in this Agreement and fail to resolve the matter in a timely manner.

9.3 If we cancel, suspend or restrict your Account and/or Card(s), or otherwise refuse to execute a payment order to or to initiate a Transaction, we will, without undue delay and provided we are legally permitted to do so, notify you of the refusal, suspension or cancellation (as applicable). If possible, we will provide the reasons for the refusal to execute the Transaction and/or suspending the use of your Account and/or Card and where those reasons relate to factual matters, the procedure of rectifying any factual errors that led to the refusal.

9.4 You, the Account Manager or Cardholder must not:

9.4.1 allow another person to use security information related to the Account, Cards, and/or app/device you use to make Transactions, write down password(s) or any security information unless this is done in a way that would make it impossible for anyone else to recognise any of that information, or

9.4.2 disclose passwords or any security information, or otherwise make them available to any other person, whether verbally or by entering them in a way that allows them to be observed by others.

9.5 You must take all reasonable steps to keep your Account and password(s) and any other security-related details safe, including the security-related details relating to any app and/or devices you have registered or stored your Card on, at all times. If you visit a website or receive a message that asks for your password, other than the SAFE PAY STREAM website, this should be reported to us. If you are in doubt whether a website is genuine, you should contact Customer Services. If you have any indication that your Account, password or other security information has been compromised, you must immediately change your password and notify us as soon as possible.

9.6 In the event that a Transaction was not authorised by you, your Account Manager, a Cardholder or by a TPP on your behalf, please refer to the Art Introduced Client Terms of Business. SAFE PAY STREAM will provide to Art all the information available related to such transaction if requested.

9.6.1 8.6 will not apply and you will bear all losses and liability for:

9.6.2 all Transactions that take place as a result of you or the Account Manager or Cardholder acting fraudulently or failing to comply with these Terms and Conditions with intent or gross negligence. Any such Transactions and any fees and charges relating to such Transactions will be deducted from the Available Balance on your Account.

9.6.3 all Transactions that the Account Manager or Cardholder makes on your behalf as per this Agreement, along with those made by a TPP authorised by you to initiate a Transaction.

9.6.4 all unauthorised Transactions that arise from the use of lost or stolen Physical Cards, the Account or Card security information such as but not limited to the Online Portal log in details, API security details, Card number and CVV, if you, the Account Manager or Cardholder fail to keep the security features of the Account, Cards and/or app/device where your Card is registered/stored safe.

9.7 It is your responsibility to keep us updated of changes to your Information, including e-mail address and mobile numbers. Failure to do so may result in us being unable to contact you regarding your Account or to let you know about changes to these Terms and Conditions.

9.8 If you request to recall a Transaction due to an error or mistake caused other than by SAFE PAY STREAM, we reserve the right to charge you (i) a handling fee of €50 per recall and (ii) any fee payable by SAFE PAY STREAM to a third-party bank or institution for handling the recall.

9.9 You agree to indemnify and hold harmless, us, SAFE PAY STREAM, Art and our distributors, partners, agents, sponsors, and service providers and their group companies from and against the costs of any legal action taken to enforce this Agreement, including these Terms and Conditions and/or any breach of these Terms and Conditions by you.

10. DISPUTES AND INCORRECT TRANSACTIONS

10.1 If you (or an Account Manager or Cardholder) have a reason to believe that (i) a Transaction on your Account was unauthorised or was made incorrectly, (ii) a Physical Card is lost or stolen; or (iii) someone else (other than TPP) knows the security credentials or otherwise has unauthorised access to your Account and/or Card, you must inform us immediately by contacting Customer Services. After you notify us, we will replace security credentials, as appropriate.

10.2 We will investigate your claim of unauthorised or incorrectly executed Transactions, provided at all times that you have notified us without undue delay of becoming aware of such incorrectly executed or unauthorised Transaction and in any case within the timeframes required by the Card Scheme rules if the incorrect Transaction relates to a Card Transaction and for all other Transactions within 13 months of the date of the relevant Transaction. We will not be liable for any unauthorised or incorrectly executed Transactions notified to us after this period.

10.3 If you dispute a Transaction, please refer to the Art Introduced Client Terms of Business. SAFE PAY STREAM will assist Art with investigation related to the disputed transaction.

10.4. If an incorrect Transaction is paid into your Account that should not have, the funds will be, where possible, immediately sent back to the bank acting for the person from whose account the Transaction was made. In such circumstance you agree to return the funds to us and provide such assistance that we require in recovering the amount from you. If we cannot recover the funds, we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds.

10.5 You will be liable for all Transactions made from your Account if you (or the Account Manager or the Cardholder) have acted fraudulently or have failed with gross negligence:

10.5.1 to keep the security credentials used to access or use your Account and/or Card safe and secure or otherwise failed to comply with these Terms and Conditions in relation to the safety of your Account and/or Card; or

10.5.2 failed to notify us in accordance with 9.1 above.

10.6 You may be entitled to a refund where a Transaction from your account which was initiated by payee provided that:

10.6.1 the authorisation did not specify the exact amount;

10.6.2 the amount of Transaction exceeded the amount you could reasonably have expected (taking into your previous spending pattern and other relevant circumstances). We may ask you to provide such information as is reasonably necessary for us to determine if this is correct; and

10.6.3 you asked for a refund within 8 weeks of the date the Transaction was debited to your Account.

11. VARIATION

11.1 We may change these Terms and Conditions by providing you with at least two months' prior notice by e-mail (provided you have supplied us with an up-to-date e-mail address).

11.2 If you do not agree with the changes to the Terms and Conditions, you may at any time within the two months' notice period notify us and these Terms and Conditions will be terminated and your Account closed free of charge. If you do not notify us to the contrary during this period then you will be deemed to have accepted the change and it will apply to you when it comes into force.

11.3 If any part of these Terms and Conditions are inconsistent with any legal requirements then we will not rely on that part but treat it as if it did actually reflect the relevant legal requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practical.

12. TERMINATION OR SUSPENSION

12.1 We can terminate your Account at any time if we give you two months' notice and transfer any Available Balance at the time to your nominated bank account without a charge, or

12.2 We can suspend or terminate your Account at any time with immediate effect (and until your default has been remedied or the Agreement terminated) without any prior notice to you if:

12.2.1 we discover any of the Information that we hold for you is false, misleading or materially incorrect; or

12.2.2 if you, the Account Manager, the Cardholder or a third party has engaged in fraudulent activity, money laundering, terrorism, terrorism financing or other illegal activity in connection with your Account or we have reasonable suspicions in respect of same; or

12.2.3 if you have reached your Account Limit; or

12.2.4 you or the Account Manager have breached these Terms and Conditions; or

12.2.5 we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority.

12.3 In the event that we do suspend or terminate your Account then if we are able to do so, we will tell you in advance otherwise we will let you know immediately afterwards (to the extent we are permitted by law).

12.4 We can suspend or close your Account if your Account or Card monthly fee is not settled within 45 days of the last payment due. You agree, that Account monthly fee may be charged against any funds on your Account/s or using any alternative funding method you provided, ie. Credit/debit/prepaid card, bank account, voucher, etc..

13. OUR LIABILITY

13.1 Our liability in connection with this these Terms and Conditions (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

13.1.1 We shall not be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds;

13.1.2 We shall not be liable for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;

13.1.3 where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount to that which was incorrectly deducted from your Available Balance;

13.1.4 in all other circumstances of our default, our liability will be limited to transferring any Available Balance to your nominated bank account.

13.2 In circumstances where sums are incorrectly deducted from your Available Balance due to our fault, if we require your support to enable us to recover the incorrect deduction, you agree to provide us with all assistance that we reasonably require.

13.3 Nothing in these Terms and Conditions shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.

13.4 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

13.5 The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates and other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with these Terms and Conditions.

14. YOUR INFORMATION

14.1 Some personal data will be necessary for us to provide you with the Account and services under this Agreement. SAFE PAY STREAM is a Data Controller and shall only use your personal data for this purpose. Please see the Privacy Policy (please contact Customer Services for details of where to access this) for full details on the personal data that we hold, how we will use it and how we will keep it safe. SAFE PAY STREAM will at all times comply with Data Protection Laws.

14.2 We will retain details of individual transactions for five years from the date on which the particular transaction was completed. We will maintain all other records for five years from which we have ceased to provide you with any product or service.

14.3 You must update any changes to your Information by contacting Customer Services.

14.4 If we discover that the Information we hold about you is incorrect, we may have to suspend or cancel your Account until we can establish the correct Information, in order to protect us both.

14.5 If you or the Account Manager allow or give consent to an Authorised Third Party Provider to access your Account to provide their services, you should know that we have no control over how an Authorised Third Party Provider will use your information nor will we be liable for any loss of information after an Authorised Third Party Provider have access to your information.

15. COMPLAINTS PROCEDURE

15.1 Complaints regarding any element of the service provided by us can be sent to Customer Services.

15.2 All complaints will be subject to our complaints procedure. We will provide you with a copy of our complaints procedure upon request and, if we receive a complaint from you, a copy of our complaints procedure will automatically be posted or emailed to you.

15.3 In most cases we will provide a full response by email to your complaint within 10 Business Days after the date we receive your complaint. In exceptional circumstances where we are unable to respond in full to your complaint, we will inform you of this giving our reasons for the delay and the timeframe within which you will receive a full reply, which in any event shall be within thirty-five days of the date we received your complaint.

15.4 If we fail to resolve your complaint to your satisfaction any disputes must be submitted to the exclusive jurisdiction of the competent courts in Cyprus. You can also contact Cyprus Ombudsman at http://www.ombudsman.gov.cy/ombudsman/ombudsman.nsf/index_gr/index_gr?opendocument.

16. GENERAL

16.1 Any delay or failure to exercise any right or remedy under these Terms and Conditions by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.

16.2 If any provision of these Terms and Conditions is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.

16.3 You may not assign or transfer any of your rights and/or benefits under these Terms and Conditions and you shall be the sole party to the contract between us. You will remain liable until the Account issued to you is terminated. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under these Terms and Conditions.

16.4 No third party who is not a party to these Terms and Conditions has a right to enforce any of the provisions in these Terms and Conditions.
16.5 You can obtain a copy of this Agreement at any time by contacting Customer Services.
16.6 These Terms and Conditions – including any contractual and non-contractual obligations hereto - are governed by the laws of the Republic of Cyprus and you agree to the exclusive jurisdiction of the Courts of Cyprus.
16.7 This Account is not covered by a compensation scheme.

SCHEDULE A

MFBV INTRODUCED CLIENT SCHEDULE

INTRODUCED CLIENT TERMS OF BUSINESS

BACKGROUND

Art Finance B.V. ("**Art**") is a provider of Art Products (as described to you by Partner Platform), which includes the provision of an electronic money account for businesses and associated payment services. These Introduced Client Terms of Business govern the Art Products that Art agrees to provide to the Introduced Client.

These Introduced Client Terms of Business (including all the attached Schedules), together with the Art Account Terms and Conditions set out the terms on which the Art Products are provided and constitute the Agreement between Art and the Introduced Client.

THE PARTIES AGREE AS FOLLOWS:

1. **Interpretation**
   1.1. In these Introduced Client Terms of Business: (a) a reference to a clause is a reference to a clause in these Introduced Client Terms of Business; (b) headings are for reference only and shall not affect the interpretation of these Introduced Client Terms of Business; (c) the singular shall include the plural and vice versa; (d) a reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns; (e) a reference to a party shall include its personal representatives, successors and permitted assigns; (f) reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2. **Art Products**
   2.1. Art will make available to the Introduced Client such products that are provided to the Partner Platform and as described by Partner Platform in the application process.

   2.2. The Introduced Client agrees to the Partner Platform providing all such information to Art who will check and verify the identity of the Introduced Client, its directors, beneficial owners and Authorised Users as required by law.
   2.3. The Introduced Client acknowledges that a search of the available public registers may take place for anti-money laundering purposes on the individuals listed in clause 2.2 above.
   2.4. The Introduced Client acknowledges that the individuals noted in clause 2.2 above may have their their personal details accessed by third parties for the specific purpose of anti-money laundering and countering the financing of terrorism (AML/CFT), identity verification and fraud prevention.

2.5. The Account is provided by Art to the Introduced Client in accordance with the Art Account Terms and Conditions. Art Products provided to the Introduced Client under this Agreement are for the sole use by the Introduced Client.

2.6. The Introduced Client can use the Account and Cards (where applicable) to make Transactions on the terms and conditions set out in the Art Account Terms and Conditions. A record of all Transactions relating to the Account can viewed on the Website or accessed via the Partner Platform (as applicable).

2.7. The Introduced Client shall promptly notify Customer Services as soon as it becomes aware login and security information enabling access to its Art Products have been lost, stolen or compromised.

2.8. From time to time Art may carry out additional checks on the Introduced Client, including the identity of its directors, beneficial owners and the nature of its business in accordance with its Due Diligence Procedure and as required by law. Art may contact the Introduced Client or the Partner Platform (as applicable) for such purposes. The Introduced Client agrees to provide such information as necessary.

2.9. The Introduced Client shall comply with all legislation and regulation as it applies to the Introduced Client. Any failure to comply with relevant legislation or regulation shall be considered a material breach of the Agreement and may result in Art discontinuing the provision of the Art Products as set out in clause 6.4.

2.10. The Introduced Client shall implement as appropriate Art's reasonable security recommendations it notifies to the Introduced Client from time to time.

3. Authorised Users

3.1. Access to the Art Products is restricted to individuals that have been designated by the Introduced Client as Authorised Users.

3.2. The Introduced Client must notify Art of all individuals it wishes to be an Authorised User.

3.3. Each Authorised User is permitted to access and use the Art Products in accordance with these Introduced Client Terms of Business.

3.4. The Introduced Client will be responsible for training its Authorised Users in the appropriate use of Art Products.

3.5. The Introduced Client shall ensure its Authorised Users;

3.5.3 take all reasonable care to ensure Art Product access credentials, including login details to the Website, where applicable, are kept confidential to each Authorised User; and

3.5.4 do not share any information that would enable another party to access the Introduced Client's Art Account.

3.6. The Introduced Client acknowledges and agrees that each Authorised User is authorised by the Introduced Client to act on its behalf. Art shall deem any instruction given by an Authorised User is an instruction given by the Introduced Client.

3.7. The Introduced Client will be responsible for timely notification to Art of any revocation of Authorised User access and will be liable for Transactions made, Fees incurred and use of Art Products by an Authorised User until Art has had two full Business Days to act on any received notice. This clause shall not apply to Introduced Clients accessing Art Products via the Partner Platform.

3.8. Where the Introduced Client accesses Art Products through a Partner Platform, such Partner Platform will be considered the Authorised User. In this instance if additional Authorised Users are required they must be requested by the Partner Platform. The use of a Partner Platform to access the Art Products by the Introduced Client are set out in further detail below.

4. Accessing Art Products through a Partner Platform

4.1. In the event the Introduced Client utilizes a Partner Platform to access Art Products, the Introduced Client agrees and authorises the Partner Platform to instruct Art to access and use the Art Products on behalf of the Introduced Client, which shall include but not be limited to making Transactions, viewing and retrieving Transaction data, initiating refunds and closing the Account.

4.2. The Introduced Client acknowledges and agrees that Art shall have no liability whatsoever with respect to the performance, availability or quality of any Partner Platform.

4.3. The Introduced Client acknowledges and agrees to the following:

4.3.1. it must satisfy itself that its Platform Partner Agreement grants the Partner Platform all permission necessary to operate the Account on the Introduced Client's behalf;

4.3.2. the Platform Partner will be granted full access to operate the Introduced Client's Account as an Authorised User of the Introduced Client;

4.3.3. it is responsible for monitoring Partner Platform activities on its Account. Any queries relating to such activities will be raised with the Partner Platform directly and settled between Partner Platform and the Introduced Client;

4.3.4. the Introduced Client has no recourse against Art for any act or omission of the Partner Platform with respect to its Account;

4.3.5. the Introduced Client understands it can only access its Account to make Transactions, review Transactions made or otherwise use Art Products through the service provided by the Partner Platform; and

4.3.6. it will only use the Account for the purpose set out in the Partner Platform Agreement.

4.4. On receipt of notification by Art from the Partner Platform that it wishes to terminate this Agreement, this Agreement shall terminate. Any funds in the Introduced Client's Account will be returned in accordance with the terms of the Art Account Terms and Conditions.

4.5. If the Introduced Client has any complaint or concern relating to the Art Account or other Art Products, such complaint or concern shall be raised directly to the Partner Platform, who shall deal with it in accordance with Art's Complaints Policy, a copy of which is available on request from the Partner Platform and on the Website.

5. Customer Services

5.1. The Introduced Client can contact Customer Services if it has any queries about the Art Products. Information may be requested from the Introduced Client, including but not limited to, its Authorised Users, Cardholders or Transaction information so that it can verify the identity of an Authorised User , the Cardholder and/or the Art Products provided to such Introduced Client.

5.2. Any information shared by the Introduced Client will be kept strictly confidential. Where such information is provided in connection to a service provided by a third party, for example, the Account, then the Introduced Client's information will only be used in accordance with instructions of such third party and only for the purpose of providing Customer Services to the Introduced Client on behalf of such third party.

5.3. As part of Art's commitment to providing a quality customer service, its managers periodically monitor telephone communications between its employees and Introduced Clients to ensure that Art's high quality service standards are maintained. The Introduced Client consents to such monitoring and recording of telephone communications and agrees to make its Authorised Users aware of such practice.

6. Term and Termination

6.1. This Agreement shall commence on the date the Introduced Client receives confirmation from Art or the Partner Platform (where applicable) of its successful application for Art Products and shall continue until terminated by the Introduced Client, Partner Platform (if acting on behalf of the Introduced Client) or Art.

6.2. The Introduced Client or the Partner Platform (where applicable) may terminate this Agreement immediately by notifying Customer Services in writing by post or email.

6.3. Art may terminate this Agreement and close the Introduced Client's Account(s) by providing the Introduced Client with at least two months' notice.

6.4. Art may suspend or terminate this Agreement immediately if, for any reason, the Introduced Client (i) is unable to satisfy the Due Diligence Procedures, (ii) for breach of this Agreement, (iii) has provided false, incomplete or misleading information, (iv) has engaged in fraudulent, money laundering, terrorism financing or other illegal activity or we have reasonable suspicions in respect of same or (v) we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority. Art shall notify you as soon as possible, unless prohibited by law, of such suspension or termination of the Agreement.

6.5. This Agreement will automatically terminate when all Accounts of the Introduced Client are closed (for any reason).

6.6. Art may terminate or suspend this Agreement in whole or in part immediately by giving written notice to the Introduced Client if Art ceases to provide Cards pursuant to the provisions of Schedule 1.

6.7. On termination of this Agreement for any reason, any balance remaining in the Introduced Client's Account(s) shall be returned to the Introduced Client in accordance with the Art Account Terms and Conditions. The Introduced Client shall pay immediately all outstanding Fees due (where applicable) under this Agreement and in the event of a negative balance in an Account, shall reimburse Art such amount equal to the negative balance.

7. Intellectual Property

7.1. The Introduced Client acknowledges all Intellectual Property Rights in the Art Products are owned by or provided under licence to Art. Art grants the Introduced Client a non-exclusive, royalty-free licence for the duration of this Agreement to access and use the Art Products only for the purpose contemplated by this Agreement.

7.2. Nothing in this Agreement shall operate to create or transfer any Intellectual Property Right to the Introduced Client.

8. Force Majeure

8.1. Art will not be liable for the non-performance or failure to provide any part of the Art Products occurring as a result of any events that are beyond the reasonable control of Art, for example, but not limited to, fire, telecommunications or internet failure, utility failure, power failure, equipment failure, employment strife, riot, war, terrorist attack, non-performance of third party suppliers, acts of God such as storm or lightening damage, or other causes over which Art has no reasonable control.

9. Assignment Transfer and Subcontracting

9.1. The Art Products provided to the Introduced Client are personal to the Introduced Client. The Introduced Client cannot novate, assign or otherwise transfer this Agreement, any interest or right under this Agreement (in whole or in part) without the prior written consent of Art. This clause shall have proprietary effect (*goederenrechtelijke werking*).

9.2. The Introduced Client agrees Art may, in its sole discretion, assign, or transfer some or all of its rights and obligations or delegate any duty of performance set out in the documents forming this Agreement. Art may subcontract any of its obligations under this Agreement.

9.3. In the event of any transfer of this Agreement by Art to another service provider, Art will notify the Introduced Client no later than two months before the proposed transfer; if the Introduced Client does not want to transfer to the new provider, the Introduced Client must notify Art of its objection in writing to Customer Services. On receipt of such notification, Art will terminate this Agreement. Any balance remaining in the Introduced Client's Account(s) will be returned to the Introduced Client in accordance with the redemption procedure set out in the Art Account Terms and Conditions.

10. Liability

10.1. Nothing in this Agreement will operate to limit either party's liability with respect to fraud or for death or personal injury resulting from negligence, in either case whether committed by that party or its employees, agents or subcontractors.

10.2. Art makes no warranty that access to and use of the Art Products will be uninterrupted or error free.

10.3. The Introduced Client acknowledges and agrees that Art is not liable to the Introduced Client for any loss, liability or damages the Introduced Client suffers which result from, are related to,

or in any way are connected with any fraud control, restriction measures, or other measures implemented from time to time including as required for compliance with legal and regulatory requirements, unless such loss, liability or damage is a direct result of Art's fraud, gross negligence or willful misconduct in procuring the implementation of fraud control or purchase restriction measures that Art has expressly agreed in writing to procure for the Introduced Client.

10.4. Art shall not be liable to the Introduced Client for any loss or damage the Introduced Client may suffer as a result of any act or omission of an Authorised User or Cardholder or an Authorised User's use or Cardholder's use or inability to use of the Art Products.

10.5. The Introduced Client agrees to indemnify Art against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings Art directly or indirectly incurs or which are brought against Art if the Introduced Client, or an Authorised User, or a Cardholder has acted fraudulently, been negligent or has misused a Art Product or any of the services provided under this Agreement.

10.6. Art shall not be responsible in any way for any interest or claims of any third parties in respect of the Art Products, except as required by law or regulation.

11. Reports

11.1. Art may make available certain management or other reporting or business administration functionality via the Website.

11.2. Art may from time to time amend, modify, replace or withdraw in whole or in part such reporting it provides without further notice.

12. Data Privacy

12.1. Art will collect and retain personal information about the Introduced Client and each Authorised User and Cardholder to enable Art to deliver the Art Products, the services linked to it and deal with any enquiries that the Introduced Client may have about it. Art is the data controller of the personal information gathered by Art for such purpose. If Art uses a third party to provide a part of the Art Product then that provider will be the owner and controller of the personal information they require to collect in order to operate the relevant service. The use of personal information by third-party service providers will be set out in their service terms and conditions of use. Art will, at such third-party provider's direction, process personal data on its behalf, for example, to enable Art to provide Customer Services to the Introduced Client.

12.2. Art processes personal information in accordance with relevant laws on the protection of personal data.

12.3. If Art transfers the Introduced Client's information to a third party in a country outside of the European Economic Area Art will ensure that the third party agrees to apply the same levels of protection that Art is legally obliged to have in place when Art processes personal data.

12.4. Further information about how Art uses personal information can be found in Art's Privacy Policy; please contact Customer Services for a copy of this.

13. Changes to the Agreement

13.1. Art may amend or modify this Agreement by giving two months' notice to the Introduced Client unless Art is required to make such a change sooner by law. All proposed changes will be posted on the Website and communicated to the Introduced Client by such other means that Art agreed with the Introduced Client, for example by email. If the Introduced Client is accessing Art Products via a Partner Platform, all notifications will be communicated via such Partner Platform.

13.2. The Introduced Client has no obligation to accept such amendments proposed by Art.

13.3. The Introduced Client will be taken to have accepted any change to this Agreement that Art notifies to the Introduced Client unless the Introduced Client tells Art otherwise before the relevant change takes effect. In such circumstances, Art will treat notice of objection by the Introduced Client as notification that the Introduced Client wishes to terminate this Agreement and the use of all Art Products immediately. All Accounts of the Introduced Client will be closed and any balance remaining in the Introduced Client's Account will be returned to the Introduced Client in accordance with the redemption procedure set out in the Art Account Terms and Conditions. In such circumstances, the Introduced Client will not be charged a fee for the Account closure and return of any balance.

14. General

14.1. In these Introduced Client Terms of Business, headings are for convenience only and shall not affect the interpretation of these Introduced Client Terms of Business.

14.2. Any delay or failure by Art to exercise any right or remedy under this Agreement shall not be interpreted as a waiver of that right or remedy or stop Art from exercising its rights at any subsequent time.

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

14.4. The Introduced Client shall remain responsible for complying with this Agreement until its Account(s) are closed (for whatever reason) and all sums due under this Agreement have been paid in full.

14.5. This Agreement is written and available only in English and all correspondence with the Introduced Client shall be in English.

14.6. Exclusion of relevant statutory provisions: the following provisions of the Netherlands Civil Code do not apply in the relationship between Art and the Introduced Client: articles 7:516, 7:517, 7:518 and 7:519, article 7:520(1), article 7:522(3), article 7:527, articles 7:529 to 7:531, article 7:534 and articles 7:543, 7:544 and 7:545 Netherlands Civil Code and all legislation pursuant to and/or based on such articles. Furthermore, if not already covered by the articles referred to in the preceding sentence, the rules regarding provision of information in the Market Conduct Supervision (Financial Institutions) Decree (Besluit gedragstoezicht financiële ondernemingen Wft) that follow from Title III PSD2 do not apply. The above contains the exclusion of the relevant provisions of PSD2 as implemented in Dutch law. Consequently, all

rules with regard to the content and provision of the information required by Title III of PSD2 and the following provisions of Title IV of PSD2 do not apply to this Agreement: article 62(1), article 64(3), article 72, article 74, article 76, article 77, article 80 and article 89 of PSD2 and all legislation pursuant to and/or based on such articles. This clause shall not apply if the Introduced Client is a Consumer

14.7. This Agreement – and any contractual and non-contractual obligation pursuant hereto - is governed by the laws of the Netherlands and the Introduced Client agrees that any disputes hereunder (including non-contractual disputes) shall be under the exclusive jurisdiction of the competent Courts of Amsterdam.

Schedule 1: Card Obligations

1. Introduction

1.1. The terms of Schedule 1 shall apply where Virtual Cards and/or Physical Cards are included within the Art Products.

2. Transactions Disputes and Chargebacks

2.1. For the purposes of these Introduced Client Terms of Business, a "**Chargeback**" means a refund of a Card Transaction after the Introduced Client (or Art on its behalf) successfully disputes the Card Transaction as permitted by the Card Scheme rules.

2.2. The Introduced Client shall provide Art all relevant information in relation to Virtual Card Transaction as may be required by Art to resolve the dispute in accordance with applicable law and, where applicable, to raise a Chargeback in accordance with Card Scheme rules.

2.3. The Introduced Client agrees that Card Scheme's decision on the validity of the Chargeback is final and binding and that in the event a Chargeback is not successful or is subsequently reversed the Introduced Client will be liable for the amount of the disputed Card Transaction.

2.4. Art shall at its discretion not refund a Chargeback to the Introduced Client until the relevant challenge periods have passed under the relevant Card Scheme rules unless it is required to do under relevant law or regulation.

3. Cardholders

3.1. Where corporate Cards are made available to the Introduced Client as part of Art Products, Introduced Client will be able to designate individuals as Cardholders permitted to use certain Cards.

3.2. The Introduced Client must notify Art of all individuals it wishes to be Cardholders and shall not permit any other person to use the Cards.

3.3. The Introduced Client shall be responsible for ensuring that each Cardholder is informed of the Art Account Terms and Conditions as they apply to the Cards and the Introduced Client shall ensure that the Cardholder complies with them.

3.4. In addition to clause 3.3 above, Introduced Client shall be responsible for ensuring that each Cardholder reads and accepts the Art Corporate Cardholder Terms and Conditions, which shall be made available to the Cardholder by the Introduced Client. Introduced Client shall keep a record of each Cardholder's confirmation given in accordance with this clause and shall promptly make such records available to Art on request.

3.5. The Introduced Client shall ensure its Cardholders take all reasonable care to keep any security credentials relating to the use of Cards, such as PIN or any access or similar codes, where applicable, confidential and in accordance with the Art Account Terms and Conditions and Corporate Cardholder Terms and Conditions. Where Cards are enabled to be registered/stored within third party apps/devices, the security credentials relating to those third party apps/devices will also be deemed to be security credentials relating to the use of Cards.

3.6. The Introduced Client acknowledges and agrees that each Cardholder is authorised by the Introduced Client to act on its behalf. Art shall deem any instruction given by a Cardholder with respect to Card Transactions as an instruction given by the Introduced Client and the Introduced Client shall be responsible for all actions and the use of Physical Cards by any Cardholder.

3.7. In the event of any changes to this Agreement, Art Account Terms and Conditions and/or the Art Corporate Cardholder Terms and Conditions, or if the Introduced Client's Account and/or Card is suspended, cancelled or terminated, it is the Introduced Client's responsibility to communicate any such changes and/or any information regarding the suspension, cancellation or termination to each Cardholder.

4. Withdrawal of Cards; Change of Card Scheme; and Conditions for Tokenisation Services

4.1. Art reserves the right to:

4.1.1. cease providing Cards as part of Art Products for any reason;

4.1.2. provide Cards issued under a different Card Scheme; and

4.1.3. cease or amend the ability for Cards to be registered/stored within one or more third party apps/devices.

4.2. Art shall provide to Introduced Client tokenisation services subject to, where applicable, prior approval of the Introduced Clients by the relevant tokenisation provider (Apple Pay and/or Google Pay). Art shall not be liable to the Introduced Client in the event approval is not granted or is later withdrawn by the relevant tokenisation provider.

Safe Pay Stream

Schedule 2: Blacklisted Countries

Mozambique	Afghanistan
Myanmar	Albania
Nicaragua	Armenia
North Korea	Azerbaijan
Pakistan	Barbados
Palestine	Belarus
Panama	Botswana
Russia	Burkina Faso
Senegal	Burundi
Somalia	Cambodia
Republic South Sudan	Central African Republic South
Sudan	Cuba
Syria	Democratic People's Republic of Congo
Tajikistan	Ghana
Tanzania	Guinea
Trinidad & Tobago	Guinea-Bissau
Turkmenistan	Haiti
Iran	Iraq
Tunisia	Jamaica
Ukraine	Japan
Uganda	Jordan
Uzbekistan	Kazakhstan
Vanuatu	Kyrgyzstan

Venezuela	Libya	
Yemen	Mali	
Morrocco	Zimbabwe	United Stated

Schedule 3: Blacklisted Activities

- Dating, escort, pornographic or other adult entertainment.
- Cannabinoids;
- Weapons, arms or military.
- Trading in antiques, precious metals, stones or art. An auction house, pawnbroker, or similar;
- Counterfeit consumer products;
- Chemicals and related products;
- Video-game arcades;
- Debt collection;
- Binary options or gambling;
- Certain regulated or non regulated financial services or instruments. Consulate, diplomatic or embassy services;
- Holding or managing client funds and pension schemes;
- Crowdfunding platforms;
- Streaming companies;
- or Any other business activity which, in our sole discretion, involves quasi cash transactions or is outside our risk appetite**.**