

Please carefully review these Terms and Conditions (“T&Cs”) before using any of the services provided by CFPS. These T&Cs constitute the legal agreement between you and CFPS. By accessing or using CFPS products, including this website, application, and other services, you agree to be bound by these T&Cs and all terms incorporated by reference. If you do not agree to these T&Cs, do not use our platform, website, application, and/or services.

This Agreement is a contract between you (referred to as "Person" in paragraph 1 "Terms and Definitions" under this Agreement and also referred to as "You" or "User") and CFP TECHNOLOGY - FZCO

DSO-IFZA-20350 IFZA (also referred to as “we”, “our” or “us”). It applies to your use of this Site, Platform, our mobile applications, any associated application programming interface (API), and all services, products, web-sites, and content provided by CFPS (collectively referred to as “Services”).

CFP TECHNOLOGY has been duly formed as a Free Zone Company with limited liability pursuant to Law no. 16 of 2021 by H.H. Ruler of Dubai and Implementing Regulations issued there under by the Dubai Integrated Economic Zones Authority (DIEZA) and was registered in Free Zone Company records on this day

CFP TECHNOLOGY Tech has a certificate issued subject to and upon the terms and contained in the Law and implementing Regulations (as the same may be varied from time to time) and of the Free Zone Company condition issued or to be issued by the Dubai Silicon Oasis from time to time and License issued or be issued by Dubai Integrated Economic Zones Authority (DIEZA) in respect of the aforementioned Free Zone Company.

The Service and Mastercard debit card are e-money services provided by Unlimint ([www.unlimint.com](http://www.unlimint.com)). Your Account and Mastercard debit card are issued by Unlimint (Company number HE 328641) registered at 125 Griva Digeni, Limassol 3101, Cyprus. Unlimint may be contacted via its website [www.unlimint.com](http://www.unlimint.com). Unlimint is licensed and regulated by the Central bank of Cyprus as an Electronic Money Institution with licence number 115.1.3.7.

Additional terms and conditions may apply to certain CFPS services or products. Depending on your country of citizenship and/or residence, you may not be able to access all the features of the CFPS website or services. It is your responsibility to comply with the laws and regulations of your country of citizenship/residence and/or the country from which you access the application and services, as well as any other applicable laws and regulations.

CFPS services and any online materials provided or published through CFPS application and/or its website do not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

By signing up for an account through the application, you confirm that you have read, understood, and accepted all the terms and conditions in this agreement, as well as our privacy

policy and cookie policy. If you need a previous version of this agreement or its essential parts, please contact us at [info@cfps.co](mailto:info@cfps.co).

The essential and integral parts of this agreement are as follows:

CFPS reserves the right to change or modify this agreement at any time in its discretion. CFPS will notify you of such changes by updating the terms on its website. All modifications or changes to this agreement become effective upon publication on the website or release to users. By continuing to use CFPS' services, you accept the modified agreement. If you do not agree to any changes, you must stop using CFPS' services immediately. We recommend that you review this agreement frequently to ensure your understanding of the current terms and conditions that apply to CFPS' services.

By using our services, you acknowledge the risks involved and accept this agreement. You will not hold CFPS liable for any financial losses associated with our services, and you are not eligible for any known compensation schemes, such as the financial ombudsman service or the financial services compensation scheme, which do not apply to crypto asset activities carried out by CFPS.

## 1. TERMS AND DEFINITIONS

This agreement contains various terms and definitions, as follows:

- “Account” is a non-interest-bearing electronic money Account opened in IBAN (International Bank Account Number) format which allows the execution of payment transactions. You can use your Account to make transfers to other Accounts and set up standing orders. Accounts are opened as multi-currency Accounts. Unlimint at its sole discretion may restrict or not allow use of certain currencies.
- “Additional Terms” mean any terms, conditions, agreements, supplements, information, documents of whatever type and nature (Including without limitation specifications, descriptions, policies, procedures, requirements) governing services/products/relations as and where applicable.
- “Account Security and Authentication Credentials”, means Login ID, Password, (and/or relevant security code/factor which Unlimint or Partner may specify from time to time), and/or other relevant payment instrument, instrument of Internet banking, any manner of security and authentication credentials/codes, including personal/individualised data/procedure.
- “Card” is a Visa or Mastercard or UnionPay debit card that can be used worldwide wherever Visa or Mastercard or UnionPay is accepted. It can be used online, in shops, over the phone or to withdraw cash from an ATM.
- “Client” means a third party who may distribute the Account and card to you on our behalf and provide the Interface and Customer Service functions.
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- “Client Interface” means the online banking portal or equivalent Customer service functions provided by the Client, used by the Customer to make payment orders, check balances, receive account information, and otherwise manage the Account.
- “Customer” means a person (legal or natural) with whom Agreement is concluded and in whose name the Account is opened/provided.
- Reference to Customer shall be deemed to include the Customer’s Authorised person(s).
- “Corporate Customer” means a customer who is a legal entity, establishment or arrangement or any other legal person or registered entity or vehicle (regardless of form).
- “E-Money Services”, means authorised services provided to the Customer by Unlimint, including the execution of payment transactions (not covered by a credit line), issuing payment instruments, acquiring payment transactions, and issuing Electronic Money.
- “Fees and Charges (F&C)” means an effective list of fees, charges and commissions and other expenses relating and applicable to different services and payment transactions of/at Unlimint and in respect to the Account, payable by you to Unlimint.
- “You” means the named Account holder being the legal entity, natural person or authorised user of the Account and Visa or Mastercard or UnionPay debit card and any additional cardholder.
- “We”, “us” or “our” Unlimint or the Client acting on our behalf.
- If you have any questions, contact the Client’s Customer Services department using the relevant details provided.
- "Confidential information" refers to any information that the User receives or learns as a result of using the Services, accessing and using the Platform, which is not generally known to the public and/or openly published on the Website, regardless of whether or not such information is designated as confidential.
- "Data" refers to all data and other information generated by or accessible through the application and/or otherwise provided to the User by CFPS hereunder.
- "Deposit" or "Depositing" means an operation involving a transfer of funds to the User's Account.
- "Fees" refer to any rewards, charges, and/or commissions paid to CFPS by the Users, which are established by CFPS.
- "Governmental authority" refers to any national, state, provincial, county, municipal, or local government, foreign or domestic, or the government of any political subdivision of any of the foregoing, or any entity, authority, agency, ministry, or other similar body exercising executive, legislative, judicial, regulatory, or administrative authority or functions of or pertaining to government, including any authority or other entity established to perform any of such functions.
- "Law" means all applicable laws, regulations, orders and rulings, interpretations, and statements of policy of any Governmental authority, authority, agency or body, which in an appropriate case has jurisdiction over CFPS, the User, or their operations.
- "Representatives" refer to any individuals authorized to act on behalf of the Person in the appropriate matters by Law, documents of the entity, power of attorney, or similar document.
- "Services" refer to the services provided by CFPS, which are indicated in Section 2 of this Agreement and can be accessed via the Application.
- "Third-party provider" refers to a software, information, and/or technology provider whose products, information, or services might assist CFPS in providing the Services to the User.
- "Transaction" means a deposit, withdrawal, transfer of funds entered into through the Application.

- "Transfer" or "Transferring" means sending funds from the User's Account to the Account of another User or to the external wallet/account that belongs to the User or to the third person.
- "User" refers to any Person who uses the Website, the Services and/or the Platform, is a holder of the Account and has agreed to this User Agreement.
- "Website" refers to <https://cfps.co>.
- "Withdrawal" or "Withdrawing" means an operation involving a transfer of funds from the User's Account.

## 2. ELIGIBILITY AND ACCESS TO THE SERVICES

To use the Services, you must agree to the following representations and warranties:

- You must be at least 18 years old and an EEA resident to be issued with an Account and card. You can apply through the Client's website, or, if available, the Client's app. By agreeing to these terms, you affirm that you are legally deemed as having full capacity and/or you are at least 18 years of age.
- You are an individual with full legal capacity, capability, and sufficient authority to enter into this Agreement;
- You are the legal owner (or duly authorized representative of the legal owner) of Funds deposited by you into your Account used to receive the Services in connection with this Agreement, and these Funds must come from legal sources;
- You are not providing CFPS with misleading, untruthful, or fraudulent information;
- You have not been previously prohibited or restricted in using our Services or Application;
- You have a mobile device with Internet or data services;
- You are not subject to any trade embargoes or economic sanctions of any country or organization;
- You are not a citizen and/or a resident of the United States of America or a legal entity whose authorized capital is owned by U.S. citizen and/or resident;
- You are not in violation of any of the provisions of this Agreement or applicable Laws and regulations.

Additionally, you may not access or use the Services if you are a citizen or resident, or located, incorporated or otherwise have connections to or intend to make Transactions in countries that are subject to the Law on the Prevention of Money Laundering and Terrorist Financing, Law on the Implementation of Economic and other International Sanctions, United Nations International Convention for the Suppression of the Financing of Terrorism, those considered as high-risk countries by the FATF, countries that are subjects to sanctions, embargoes or similar measures (e.g. the EU and the UN sanctions, HMT, OFAC), countries that provide funding or support of terrorist activities or countries that have designated terrorist organizations operating within their territory, countries listed by the OFSI and various international sanction regimes (hereinafter referred to as "Forbidden Jurisdictions").

If CFPS determines that you or your Transactions are related to Forbidden Jurisdictions or that you have made false statements about your citizenship or residence, CFPS reserves the right to immediately suspend your Account, freeze or lock the Funds in your Account, suspend access to your Account without returning all paid Fees, with a right to charge your Account for all outstanding Fees payable to CFPS, and report to competent authorities.

Furthermore, you may not access or use the Services if you do not meet any User due diligence/compliance standards, requests, or requirements of CFPS compliance staff. Submitting misleading/untruthful/fraudulent information or false documents (including fraudulent identification

documents) is prohibited. If CFPS doubts that the data is correct, up-to-date, or complete, CFPS is entitled to refuse your access to the Services (all or part) and/or suspend with the right to permanently terminate your Account.

Furthermore, as a user of CFPS's Services, you agree to provide accurate and complete information about yourself and any relevant transactions, and to promptly update any such information to ensure its accuracy and completeness.

You also acknowledge and agree that CFPS reserves the right to monitor and review your account and transactions for compliance with this Agreement, applicable laws and regulations, and CFPS's policies and procedures.

If CFPS determines that you have violated any provision of this Agreement, applicable laws and regulations, or CFPS's policies and procedures, CFPS may take any action it deems necessary, including without limitation, suspending or terminating your account, freezing or locking the funds in your account, and reporting you to the appropriate authorities.

You further agree that CFPS shall have no liability or responsibility to you or any third party for any action taken in connection with such monitoring, review, or enforcement actions.

By using CFPS's Services, you agree to comply with all applicable laws and regulations, including but not limited to those related to anti-money laundering, counter-terrorism financing, and economic sanctions. CFPS may also request additional information or documentation from you in order to comply with these laws and regulations, and you agree to provide such information and documentation promptly upon request.

Failure to comply with these laws and regulations may result in CFPS taking any action it deems necessary, including without limitation, suspending or terminating your account, freezing or locking the funds in your account, and reporting you to the appropriate authorities.

Before we can open an Account for you and issue you with a card, we will require evidence of your identity and residential address. You may need to provide us with documents such as passport, driving licence, national identity documents, utility bills, bank statements or other documents to confirm this. We are also required by law to carry out checks on you electronically.

Agreement on provision of the service is concluded on the grounds of your application to us, and subject to our approval. You shall be subject to our effective procedures for the establishment of business relations and Account opening and enter into agreement with us under these terms.

By ticking the box to apply for the Service, you are agreeing to these Terms & Conditions, and hereby certify that:

- You have read, understood, and expressly agreed to be bound by these terms, applicable List(s) of Fees, and Charges (F&C), and any Additional Terms which may apply.
- Account Security and Authentication Credentials/payment instruments/means/accesses will be used exclusively by you/authorised person for your benefit and legitimate interests.
- Account Security and Authentication Credentials/payment instruments/means/accesses will not be used for illegal purposes or in violation of these or any Additional Terms.
- You understand the content, obligations and risks related to use of services, and you have provided accurate, correct, and complete information and documents to us.

We decide on Account opening within a timeframe determined at our absolute discretion and only upon receipt of duly completed application.

As soon as you receive your card you must sign the signature strip on the back. You will then need to activate your card. You can do this:

- by logging into your Account; or
- by calling the Client's customer services team

You also need to obtain your PIN to authorise chip-and-pin transactions and ATM withdrawals. We will generate a random PIN and send it to you via SMS. Any Virtual Cards that are issued are pre-activated.

You shall ensure the Account is sufficiently funded for the execution of a payment order. You shall ensure sufficient funds for payment of relevant fees and charges as stated in the applicable F&C and pursuant to these terms.

You shall ensure the amount of the payment in the correct payment currency. If necessary, you shall exchange the funds in another currency to the payment currency. In case of currency exchange, CFPS's exchange rate applicable at the time of conversion shall apply. If you have submitted more than one payment order of a total amount exceeding your Account balance, we shall determine the sequence of execution of such payment orders at our discretion. You can check the status of payment orders (including any rejections) via the Client Interface.

### 3. USING YOUR ACCOUNT FUNCTIONALITY

#### **3.1 Adding Funds**

You may pay into your Account via the Client Interface, by transfer from a bank Account and any other method notified in your online Account portal and these terms from time to time. The time taken to credit funds to your Account will depend on the method of deposit used. You cannot pay into your Account by a balance transfer from a credit card. You may only pay in funds up to your maximum Account balance determined by the Client and approved by us.

Certain minimum and maximum limits and usage requirements may apply to your Account and card; such limits and requirements are detailed in the F&C. We reserve the right to refuse to accept any payment if we suspect any fraudulent activity or in the event of other exceptional circumstances.

As soon as we receive the funds paid in, they will be on your Account and ready to use. There may be occasions where transfers can get delayed up to three working days, this may happen when we need to confirm the payment with the bank originating the transaction.

In case an overpayment has been made to your Account in error, we reserve the right to debit the Account with the excess amount to correct the payment transaction.

#### **3.2 Making a Transaction**

To make a payment, you should submit a payment order, which will be transmitted to us in the manner and form and according to the effective procedure.

Payment order instructions transmitted to us in any of the following ways shall be deemed notification by you of authorisation for execution:

- Through electronic systems, including internet banking and commencement of payment service using Security and Authentication Credentials (and/or relevant security code).
- For Card transactions, with receipt of the data for the transaction to be considered authorised by Customer/Authorised Cardholder (the person authorised to use the Card issued to you) and for its execution as stated in the relevant Card terms.
- Through a payment instrument/means/procedure electronic or otherwise that CFPS may use from time to time at the disposal of/make available to Customer and the use of relevant personal/individualised data and/or Security and Authentication Credentials and procedures.
- We do not accept payment orders submitted in any other way (e.g., paper form, by email, etc.).
- A submitted payment order, authorised by the respective authentication constitutes your irrevocable confirmation/consent for the instruction, amount, currency, and other details stated in the payment order.

You can make the following transactions from your Account:

- SEPA transactions - you can send a euro payment within the SEPA region to a person or business using their IBAN number. If the request is received after 3pm (CY Time) or on weekends or public holidays, the instruction will be deemed to have been received by us on the following business day. All instructions will ordinarily be available at the receiving Account during the next business day. Credit transfers in euro in the Republic of Cyprus are executed on the same business day where the payment orders are received before 12pm. An Account transaction is authorised by you when you access your online Account using your personal security details and submit a transaction request. You must ensure that you input the correct bank Account details for any payment you request from your Account.

You can use your card to authorise the following transactions to merchants that accept Visa or Mastercard or UnionPay debit card payments:

- Chip and PIN card payments by inserting your card in the terminal and inputting your PIN.
- Contactless card payments by placing the card over the contactless card reader.
- E-commerce payments to online merchants by providing the card details and any other security details such as your secure code credentials as requested by the online merchant.
- Mail order or telephone order card payments to merchants by providing the card details as requested by the merchant.
- ATM cash withdrawals at ATMs displaying the Mastercard logo by inserting your card at the ATM, provide your PIN and following the instructions at the ATM.
- E-wallet payments by adding your card to the Samsung Pay, Google Pay or Apple Pay (when available) wallets in your mobile phone and waving your mobile phone over the contactless

card reader or checking the e-wallet option online. You authorise the e-wallet transaction using your mobile phone security protocol which may include biometric information such as fingerprint or face ID on your mobile phone.

Like other payment cards, we cannot guarantee a third party or ATM will accept your card.

You may, in addition, be required to enter a one-time passcode or other security information to authorise a transaction or make Account amendments. One-time passcodes will be sent to the mobile phone number registered to your Account.

As soon as a transaction is authorised, we will deduct the value of your transaction from the available balance on your Account. Fees may be deducted at the time of authorisation or when the transaction has been confirmed through the Visa or Mastercard or UnionPay system. A full breakdown of each transaction, including charges, will be available to view on your client Interface

Once we have received authorisation for a transaction we will transfer funds to the retailer within 3 days, or to a bank or financial institution on the day we receive the authorisation or the day you requested the payment to be made for future dated transactions. A transaction will be received as follows:

- for card transactions, at the time we receive the transaction instruction from the retailer or ATM operator.

Some merchants may offer you cash back on payments you make to them. Any cash back offered is subject to specific terms imposed by the merchant.

### **3.3. Information required to make a payment**

Where you are the Payer (originator), you are obliged to provide us with certain information to execute transactions. This includes:

- Your name and Account number from which payment shall be made.
- The Beneficiary's (payee's) name, address, and Account number.
- Full name, address, and bank code of the beneficiary's bank/payment service provider.
- Any Intermediary bank details, where applicable.
- Payment amount and currency.
- Payment details.

You shall also provide additional information as may be stipulated in any Additional Terms.

Where you are the Payee (beneficiary), you shall inform the Payer of the following information:

- Your Name, Address and Account Number.
- CFPS's bank code.
- Intermediary bank details, where applicable.
- Payment amount and currency available to you for receipt of payments.
- Payment details.
- Other details which may be required to be transmitted from originator (payer) to the beneficiary (payee), and/or which may be required/requested by Unlimint, the bank/payment service provider of the originator, intermediary banks, participants involved in its execution, or by relevant laws, regulations, rules, authorities, payment settlement systems.



- The payment purpose shall describe accurately and clearly the nature of the payment (including a reference to details of the payment supporting document, e.g., date, number, contract title) and goods or services paid for, and accompanying documents shall be provided. We will make a payment based on the information provided. If information provided by, or in relation to you is incorrect/incomplete, we are entitled to refuse or delay execution, bear no liability in connection with non-execution, wrong or delayed execution of a payment. At your request, we shall make reasonable efforts to trace and recover funds and we are entitled to charge you for this.

Payments shall only be executed in currencies available to you from time to time, subject to CFPS's internal limits and restrictions set forth at our sole discretion.

We shall be entitled without liability to refuse to act if, in our opinion there are potential inadequacies in your instructions, including any doubts as to content, validity or authenticity of any instructions received.

We may refuse to execute your notices/instructions if:

- The notice/instructions are not clear and do not meet any condition which may be required for a particular service offered by CFPS.
  - If there is doubt in relation to your identity and/or the origin of the instructions (for example suspicion of theft of the identity or internal alert).
  - If the execution of the instructions could result in a breach of any legislation, regulation, rules, requirements, order of any competent authority or body and/or any policy of correspondent banks/beneficiary bank/payment service provider/payment settlement systems.

### **3.4. Information following a Payment**

Following debiting from/crediting to the amount of a payment from your Account, CFPS makes available to you:

- A reference allowing you to identify the payment transaction, and, where appropriate, information relating to the beneficiary (payee) or the originator (payer), as the case may be, and information transferred with the payment transaction.
- The amount of the payment transaction in the currency the Account is debited/credited as the case may be or in the currency used for the payment order if you are the payer, and where applicable the relevant exchange rate used.
- The number (s) (s) of charges for the payment transaction and breakdown where applicable.
- The debit value date or the date of receipt of the payment order if you are the payer or the credit value date if you are the payee.

The information above shall be available to you in the form of statements via the Client Interface each month free of charge, in a way that allows for the storage and reproduction of the information.

The above information is provided to you in the form of statements through a request in the Client Interface of the application.

### **3.5 Cancelling a Transaction**

Generally, authorisation for a transaction may not be withdrawn.

If you apply for cancellation of an executed payment order:

- In case of a payment to another payment service provider – we shall, to the extent possible, contact the beneficiary's or intermediary bank/payment service provider to request return of the funds. We shall refund funds to Customer's Account only upon ascertaining that the payment order has not been executed at any stage of the payment order execution and after receiving funds back from the beneficiary or intermediary bank/payment service provider.
- In case of a payment within CFPS (internal/intrabank payment) – we shall, to the extent possible, try to contact the beneficiary to obtain its consent to the payment return. The payment shall be returned to the Customer only if and after the beneficiary consents to the same and we receive the respective amount.

In case of payment cancellation, we shall not return fees and charges related to the payment execution. Customers shall settle relevant fees, charges and expenses related to operations hereunder.

Upon receipt of a successful application, which meets our effective requirements, we shall investigate funds transferred by, or addressed to you and not received by us and apply relevant fees and charges and expenses.

Where a specific date is agreed, you may not revoke a payment order after the end of the business day preceding the agreed date.

To withdraw your authorisation of a Mastercard debit card continuous payment authority, you must notify the retailer before the close of business on the business day before the day on which the transaction was due to take place and provide us with a copy of the notice if requested.

We may charge you an administration fee if a transaction is revoked by you under this paragraph (see the F&C Schedule for further information).

### **3.6 Foreign Currency Payment**

Payment orders shall be submitted in currencies available to you. Information on CFPS's exchange rates for currency conversions may be obtained by contacting the Support.

Reference exchange rates applied during execution of payment transactions (where applicable) shall be valid immediately and without notice. You may be informed of these in the lists of F&C, alongside relevant transaction fees.

Your card is denominated in Euros. If you make a purchase or an ATM withdrawal in any other currency, we will convert the sum into euros using the exchange rate set by CFPS on the day they process the transaction, this may differ from the actual date of the transaction.

### **3.7. Card Restrictions**

You may not use your card for illegal purposes. It cannot be used for a limited number of specified transactions. Please see our website.

### **3.8 Checking the Account**

You can check your Account by accessing it securely through the CFPS application, your statement should show:

- information on the payee of each transaction and a reference enabling you to identify each payment transaction.
- the amount of the transaction shown in the currency in which the transaction was paid or debited to the Account.
- the number of charges for the transaction.
- the exchange rate used in the payment transaction (where applicable and available); and
- the date the transaction is authorised or posted on to the Account.

This information should be accessible via application, is available free of charge, and can be stored and reproduced as necessary. To access the account may be required:

- Email and password during the authorization process
- OTP during the authorization process after using email and password
- PIN during the login process (if user wasn't previously deauthorized)
- Date of Birth in case user forgot the password and tries to reset it
- PIN during change of personal data.
- PIN during confirmation of transaction.

### **3.9 Card Validity/Expiration**

Your card will be valid for 2 years. You will not be able to use your card after its expiry date. This agreement shall terminate when your card is cancelled or expires and is not replaced.

### **3.10 Account Limits**

You can only spend the money that is paid into your Account. Limits also apply to daily ATM withdrawals, and other limits may be applied to the amount of spend and the number of transactions you can perform. See the Fees and Limits Schedule for further details.

We are entitled to set internal security limits for transactions/access which may include non-exhaustively:

- Limits such as maximum limits per day/month or other time period, per number of transactions per day/month/other time period.
- Limits or restrictions per transaction type, authorisation type etc.
- Transaction limits and funds transfer limits related to Account.

For AML/CTF and anti-fraud purposes we reserve the right to apply and change limits and restrictions without any notice.

We may also request at any point from You/Authorised Person to produce documents and information in relation to identity and relevant transaction(s) as well as request information on/from any counterparty or payment service provider. This may also be done for fraud and risk prevention purposes.

We may change security or other limits and restrictions unilaterally at our discretion and without notice and may also change or set limits/restrictions on the grounds of your application details. If, for any reason, the transaction is completed when there are insufficient funds in your Account then you will have to reimburse the shortfall to us, unless it is due to an error by the retailer with whom you made the transaction.

We may collect this shortfall from any card you have with us or from any funds which you subsequently pay into your Account. We may suspend your cards until the negative balance is restored and charge you an Administration Fee (see F&C) for transactions that you make using your card that results in a negative balance or increases the negative balance on your Account.

### **3.11 Account Limits**

You are responsible for monitoring transactions on the Account frequently. Do not share your Account or Card details with anyone. If you disclose your details to anyone, you are responsible and liable for any resulting access, use or misuse of the Account or Card.

You are entitled to request rectification of a payment if, as soon as you become aware of a payment which is unauthorised, incorrect, or erroneous, you notify us immediately without delay and in any event not later than 7 (seven) calendar days after the date on which the relevant transaction is recorded on the Account.

Failure to notify us within this period serves as evidence that you have accepted the transaction and Unlimint shall consider that you have no objections.

CFPS are not responsible for any unauthorised or erroneous transaction, if you have not undertaken to inform us without delay, in accordance with these terms, and at the latest within 7 (seven) days from an unauthorised or wrongly executed transaction becoming known to you. Your consumer rights to refund and rectification are void in the absence of the relevant notification 13 (thirteen) months after the recording of the transaction on the Account. You shall bear the burden of proof to evidence that a transaction has been unauthorised or incorrectly executed.

If you dispute a transaction that has been processed on your card you should contact the merchant first as this may lead to the quickest resolution.

You may be entitled to claim a refund in relation to transactions where:

- the transaction was not authorised under these Terms and Conditions.
- We are responsible for a transaction which we fail to execute or incorrectly execute. In these circumstances, we will refund to you the amount of the non-executed or defective payment transaction and restore the debited payment Account to the state in which it would have been had the defective payment transaction not taken place.
- a pre-authorised transaction did not specify the exact amount at the time of its authorisation and the amount charged is more than could reasonably be expected, considering previous spending patterns on the card and the circumstances of the transaction. We will either refund the full amount of the payment transaction; or provide justification for refusing to refund the payment transaction. Any refund or justification for refusing a refund will be provided within 10 business days of receiving a request for a refund or, where applicable, within 10 business days of receiving any further information requested. A claim for a refund in these circumstances will not be accepted if the amount of the transaction was made available to you at least 4 weeks before the transaction date or if the claim is made more than 8 weeks after being charged to your Account.

### **3.12 Account Limits**

You must keep your card and security credentials safe and not let anyone else know or use them. You must keep your security information secret at all times; never disclose your PIN or security information to anyone and do not store details of your PIN with your card. Security information includes your login and password details used to access your Account or any other website where your card or Account details are stored. We also recommend that you check the balance on your Account regularly on the mobile app, or by contacting Client Customer services.

### **3.13 Card Safety and Security**

You must keep your card and security credentials safe and not let anyone else know or use them. You must keep your security information secret at all times; never disclose your PIN or security information to anyone and do not store details of your PIN with your card. Security information includes your login and password details used to access your Account. We also recommend that you check the balance on your Account regularly on the mobile app, or by contacting CFPS Customer services.

### **3.14 Lost or Stolen Cards/Account Compromise**

If you lose your card or it is stolen, or you suspect that someone else has found out your PIN or security information or accessed your Account without your permission, in the first instance you must contact the CFPS without undue delay.

You shall immediately use the relevant SMS command to block the card. If this is not possible, you should immediately notify the Client and instruct them to block the card, providing the Card number and Customer name. If you are unable to undertake the above, you should contact us, and contact the relevant Card Association.

You shall provide the CFPS with all information available regarding the loss/theft/Account compromise and declare the theft/loss/Account compromise to the police.

Your card will be cancelled immediately, and your Account may be blocked. If, after reporting a lost card, you subsequently find the card you must immediately notify the CFPS. We may, at our sole discretion, unblock the card, but we shall not be obliged to. Otherwise, we shall cancel the card. We will issue a new card to you, subject to relevant fees and charges.

If you ask us to do so and provided that you provide information and assistance that we request from you, we will investigate any disputed transaction or misuse of your card or Account.

If our investigations show that any disputed transaction was authorised by you, or you have acted fraudulently or with gross negligence (for example by failing to keep your card, security information or PIN secure or by failing to notify us without delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the card or Account), then we will not refund the transaction amount and you will be fully liable for all losses incurred because of the unauthorised use of the card or Account.

If the investigations show that you have not acted fraudulently or with gross negligence, your maximum loss or liability to us for any unauthorised transaction will be limited to 50 euro and we will process a refund as soon as practicable, and in any event no later than the end of the business day following the day after we receive your notification.

### **3.15 Blocking or Refusal of Transactions**

#### **Blocking**

We are entitled to postpone or reject execution of a payment order without being liable for any loss suffered by you if:

- The Account balance is insufficient to execute the respective payment order and/or cover applicable fees and charges.
- The payment order requires amendment, and/or additional confirmation/information/supporting documents are required.
- The payment order does not meet requirements applicable to its content.

- There is insufficient balance on your Account in the currency stated in the payment order, including fees and charges.
- For any other reason in these terms, any Additional Terms, our rights, applicable laws, regulations, requirements.
- If there are errors, failures (whether mechanical or otherwise) or refusal to process a transaction by merchants, payment processors or payment schemes such as Visa / Mastercard.
- We have reasonable grounds to believe that you are not using the card or Account in accordance with these Terms.
- If we believe a transaction is potentially suspicious or illegal (for example, if we believe that a transaction is being made fraudulently

Where execution of the payment is postponed, such payment shall be valid for execution during 10 (ten) Business Days from the day of submitting the same and/or any period determined by us.

If you fail to provide all required details in a payment order or clearly state the nature of a payment, we are entitled to postpone execution until the receipt of additional information and/or documents requested (but not longer than for the above stated period of 10 (ten) Business days).

We are also entitled to suspend/deny execution of a payment on instances where other provisions stipulated in these terms and/or Additional Terms are not complied with, or where laws, regulations, requirements applicable to CFPS or Unlimint prohibit execution of the payment.

We shall inform you of the postponing/denial of a payment and provide reasons where possible, subject to applicable requirements, laws, regulations, or any obligations.

## Refusal

In addition to our rights under these or any Additional Terms, we may refuse at any time to execute any order/transaction/instruction and shall not be liable for any loss suffered by Customer in the following cases:

- There is insufficient balance on your Account in the currency stated in the said payment order.
- Unavailable or insufficient balance on your Account for execution of transaction including applicable fees and charges and liabilities.
- There is a suspicion/implication of fraud or misuse, suspicious transactions, illegal transactions, financial crime or violation of these terms or any Additional Terms and documents.
- Due to internal security limits being surpassed.
- Due to internal restrictions/risks/fraud settings/measures
- Due to blocked/expired/non-updated payment instrument/security and authentication credentials/means/rights to their use.
- Due to Account being blocked/suspended or due to closing procedures.

- Due to settings/measures/prohibitions/instructions of correspondent banks, payment settlement systems and entities involved in its transmission.
- Due to legal and regulatory or similar related settings/measures/prohibitions/instructions.
- Due to refusals of banks/payment service providers/correspondent/intermediary banks, payment processors, payment settlement systems, card associations, participants and other parties processing transactions or involved in the process, errors, failures (technical or otherwise).
- There is a dispute in relation to the relevant Account (unless execution is otherwise instructed by a court or other competent authority).
- The relevant Account is being used as collateral or under other obligations/instructions.
- The relevant anti-money laundering/compliance checks carried out by us were not successfully completed.
- You have failed to pay any debt or obligation to us.
- We are prevented from doing so under any applicable law, regulation, or rule.
- Inappropriate setup of any access rights to Account or transaction performance.
- For any other justified reasons, including relating to security or illegal use of Account, payment instruments, security and authentication credentials, fraud prevention, risk management, compliance with applicable requirements, laws and regulations, protection of funds, protection of Customer/authorised person or CFPS, CFPS affiliated and related companies.

CFPS shall inform you of non-execution, and of the reasons for refusal where possible and if not contrary to applicable requirements, laws, regulations, or any obligations.

### **3.16 Cancelling Account and Card**

You have a legal right to cancel your Account and card up to 14 days from the date your Account is opened without incurring any penalty charges and we will refund any card issue fees. We may charge you a Card Cancellation Fee if we have already incurred costs by ordering a card in your name. You can also cancel your card any time after the 14-day period subject to a Redemption Fee (see F&C) by contacting Client Customer services. If you do not receive a response from Client Customer services, please contact us. You should also cut your cancelled card in half through the signature box, magnetic strip, and chip.

All fees and charges will be apportioned up until the time of the termination of the contract, and any fees and charges paid in advance will be reimbursed proportionally. You will not be entitled to a refund of money you have already spent on transactions authorised or pending or any fees for use of the card or Account before the card or Account is cancelled or expires.

CFPS may cancel your Account and this agreement by giving you at least two months' notice. Reasons for cancellation may include:



- if this agreement or your card expires.
- if you break an important part of this agreement, or repeatedly break the agreement and fail to resolve the matter in a timely manner.
- if you act in a manner that is threatening or abusive to our staff, or any of our representatives; or
- if you fail to pay fees or charges that you have incurred or fail to pay back any negative balance on your card.

We may also cancel your Account immediately and without notice if we:

- suspect unauthorised or fraudulent use of your card or Account.

- have any other security concerns; or
- need to do so to comply with the law.

We may also deny access to your card and/ or Account where we consider it to be at risk of money laundering or terrorism financing, fraud, or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so except where restricted by law.

In these circumstances, you must tell us what you want us to do with any unused funds. You must do this within 3 months of the date we tell you that your Account is cancelled.

### **3.17 Refunds/Redemption**

You can clear the balance on your Account through spending, ATM withdrawals, or transfers to other bank Accounts. See F&C for the fees that would apply.

### **3.18 Protection of Funds**

The Account and associated card is an electronic money product and although we are supervised by the Bank of Cyprus, it is not covered by the Deposit Insurance System of the Republic of Cyprus. No other compensation scheme exists to cover losses claimed in connection with the Account and associated card. We will however ensure that any funds received by you are held in a segregated Account so that should we become insolvent your funds will be protected against claims made by our creditors.

### **3.19 Complaints**

If you are unhappy in any way with your card or Account or the way it is managed by the Client, you can contact Client Customer services.

### **3.20 Changing Details**

You must contact support to change your personal information. Support information is available on the website and/or in the CFPS App.

### **3.21 Personal Data**

CFPS provides data processing to Unlimint, which is the controller of your personal information that we will use to open, administer and maintain your account and provide payment services to you. You hereby consent to us accessing, processing and storing any information you provide to us for the purpose of providing payment services to you or otherwise fulfilling this agreement. For more information about how we will process your personal information, see our Data Protection Policy available on the website.

### **3.21 Service Interruptions/Maintenance**

From time to time, your ability to use your card or Account may be interrupted, e.g., when we or our partners carry out system maintenance.

If this happens, you may be unable

- (a) to use your card to pay for purchases or obtain cash from ATMs
- (b) to obtain information about the funds available in your Account and/or about your recent transactions
- (c) Perform E-commerce transactions
- (d) Make payments to your Account. The CFPS will advise you in advance of planned system maintenance.

In addition, like other payment cards, we cannot guarantee a merchant will accept your card, or that we will necessarily authorise any particular transaction. This may be because of a systems problem, something outside our reasonable control, to comply with legal and regulatory requirements, or because we have suspended, restricted, or cancelled your Account or refused to replace it in accordance with these Terms & Conditions.

### **3.22 Our Responsibilities**

If we incorrectly deduct funds from your Account, we will refund them. If we subsequently establish that the refunded amount had in fact been correctly deducted, we may deduct it from your available balance and may charge you a fee. If you do not have sufficient available balance, you must repay us the amount immediately on demand.

If unauthorised transactions occur after you have notified us of the loss, theft, compromise or unauthorised use of your card or Account, and you have not acted fraudulently or in breach of these Terms and Conditions, then we will be liable.

We will not be liable:

- in the event a merchant refuses to accept your card.
- for any interruption, disruption or impairment of our service or any third-party services on which we rely for the performance of our obligations hereunder.
- for refusing to authorise a transaction.

- for cancelling or suspending use of your card or Account.
- for any loss arising from your inability to use your card or access your Account due to interruptions.
- for any direct or indirect loss or damage you may suffer including loss of revenue, loss of reputation, goodwill, opportunity, or anticipated savings as a result of your total or partial use or inability to use your card, mobile app, website or Account or the use of your card or Account by any third party (unless otherwise required by law).
- for the quality, safety, legality or any other aspect of any goods or services purchased with your card; and
- any abnormal and unforeseeable circumstances beyond our control, however so caused.

For the SMS services we offer, we are not responsible for lost, late or undelivered text messages, notifications, or communications. We accept no responsibility for any technical, computer, online, telephone, cable, electronic, software, hardware, transmission, connection, internet, website, or other access issue which may hinder your ability to access the SMS services.

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

### **3.23 Miscellaneous Charges**

CFPS may charge you for any reasonable costs that we incur in taking action to stop you using your card or Account and to recover any monies owed as a result of your activities if you:

- use your card or Account fraudulently.
- do not use your card or Account in accordance with these Terms & Conditions; or
- have been grossly negligent, for example by failing to keep your card or PIN secure or by failing to notify us without delay after your card is lost, stolen, or used by someone else or where your Account has been compromised.

In these circumstances we will not refund transactions and we reserve the right to charge you for any reasonable costs that we incur in taking action to stop you using your Account and to recover any monies owed as a result of your activities.

If you have not been fraudulent, or grossly negligent, and have used your card and Account in accordance with these Terms & Conditions, your maximum liability for any unauthorised transaction resulting from the use of a lost or stolen card or details before you notify us will be 50 euro. Effective from February 2023 We may also charge you an Administration Fee if we have to manually intervene to complete a payment or rectify an error on the Account caused by an error or omission on your part.

### **3.24 Assigning Rights or Obligations**

You may not transfer or assign any rights or obligations you may have under these Terms & Conditions to any other person without our prior written consent. CFPS may assign the benefit and burden of these Terms & Conditions to any other person at any time on giving you two months prior notice of this. If we do this, your rights will not be affected.

### **3.25 Amendments**

We have the right to amend, revise or supplement at any time, and at our discretion these terms, List(s) of F&C, any Additional Terms, as well as any supplementary document, terms, procedures, and guidelines as referenced or otherwise communicated by us, including by way of publishing on CFPSt's website.

Such amendments, Additional Terms or any other document shall take effect on the date set forth by us.

Any amendments which concern relevant payment services shall be notified to you two months prior to the date of their entry into force, unless you are a Corporate Customer, where any amendments may take force without prior notice.

Amendments, revisions, supplements which do not concern relevant payment services may take immediate effect without prior notice. We reserve the right to inform you at the earliest opportunity following such amendments. These shall take effect immediately or at any date set forth by us.

Relevant amendments may include:

- New features, new products, new services.
- Revisions due to legal and regulatory provisions.
- Requirements or instructions of competent authorities, payment settlement systems and equivalent payment processing parties.
- Amendments caused by circumstances beyond our control without which the provision of services may be impacted, limited or impossible.
- Changes favourable to Customer; security requirements and measures; correction of errors; visual changes, document structure and format, titles and names of documents and

procedures; Links and references, titles of documents; change to working hours and days; updates to information regarding Unlimint.

- Amendments that do not impact rights and obligations of Unlimint and/or you as the Customer.

Subject to relevant requirements and procedures, we will notify you of amendments by making available the updated versions on our website or transmitting notifications to you by email via the Client with a reference to the location of the updated version on the website. Such means shall be considered an effective way of communicating our proposed amendments to Customers.

You shall be regarded as having read, understood, and agreed to any amended or updated document on the day when the document (including any supplements) is published on our website. We bear no responsibility for any loss or expenses if you fail to familiarise yourself with the relevant updated document.

#### **4. Term and Termination**

The agreement entered by you for the services and related matters pursuant to these terms is concluded for an indefinite term and shall continue to be in force until it is terminated by you or CFPS.

Closing of Accounts constitutes termination of business relations. All unsettled obligations in connection with Account and arising out of business relationship shall survive termination and shall be discharged and governed in accordance with these terms, List(s) of F&C, and any Additional Terms until settled to CFPS.

You are entitled to terminate the agreement at any time by submitting a written notice to us using relevant communication channels. After receipt of the notice of termination, we will close the Account within 30 (thirty) days, or any period stated in any Additional Terms. In case of termination of relevant Account, it shall be closed simultaneously with any payment instrument/Security and Authentication Credentials/means/accesses.

We are entitled to terminate the Agreement at our absolute discretion with two (2) months' notice.

Upon notice of termination from either party:

- You are obliged to ensure adequate funds are maintained on Account under closure to meet any obligations to settle transactions and obligations which may arise from the use of Account before the termination notice.
- You shall ensure that any pending payments and transactions related to Account are cancelled.

We are entitled at our initiative to close any instrument/Security and Authentication Credentials/means/access/Account and to terminate business relationship and Agreement unilaterally in the following cases:

- Your Account(s) are closed or are being closed for any reason (i.e., in case of termination of business relations with Customer), any and all Additional Terms agreements in respect to any

Accounts and instruments/Security and Authentication Credentials shall be terminated automatically.

- We terminate provision of Accounts and services governed by these (or Additional) Terms.
  - You fail to fulfil obligations pursuant to GTC or any Additional Terms.
  - Breaches by you of these terms or any other Additional Terms otherwise communicated by CFPS, including by way of publishing on CFPS's website.
  - You fail to settle a negative balance on Account(s), fail to pay fees and charges, or any amount to CFPS by virtue of these terms or Additional Terms.
  - If you fail to meet other obligations towards Unlimint under these terms or any other Additional Terms.
  - Suspicion or discovery that you have submitted false or misleading information or documents to us.
  - If we suspect or possess information of potential or actual involvement in illicit activity by you, and/or other negative information about/related to you (including Authorised Person(s)), which may damage CFPS, CFPS's reputation, and/or is counter to requirements, laws, regulations, rules.
  - If we reasonably believe that you have used or are likely to use our services, or allow them to be used, in breach of these terms, Additional Terms, agreements, applicable requirements, laws and regulations, or to commit an offence or fraud or unlawful action.
  - Funds on Account are at risk of fraud or misuse
  - In the case of any extraordinary circumstances which can affect the safety, security, or confidentiality of your and or Other Customers' Accounts with CFPS and/or CFPS affiliated and related companies
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- In case of relevant inactivity period following Account dormancy.
  - In case of inactivity and zero/negative balance.
  - In case of natural persons, where you/ any Authorised Person (s) is deceased/incapacitated.
  - In case of your bankruptcy, liquidation or circumstances that affect your ability to meet financial obligations.
  - By order/decision/requirement of a court, regulatory, law enforcement, any other official authority.
  - Due to internal policy, as well as due to correspondent banks and participants involved in payment processing.
  - Where our rights and/or obligations to terminate Agreement arise from applicable requirements, laws, and regulations.

## **5. Fees and Charges**

You shall pay fees and charges for our services, which shall be charged at the effective rates set forth in the Schedule of Fees and Charges (F&C).

The Schedule of F&C will be made available to you during Account opening (via application/website/online resources publication where applicable). The schedule will also be made available via the Client's app .

At our sole discretion, we may set forth additional fees and charges for services that are not included in the List(s) of F&C or other fees and charges lists approved by us, but which were requested by you in a particular case. Such fees and charges are binding on you.

Should taxes, duties or similar payments be levied on the fees and charges, we are entitled to withhold such payments from you, with the fees and charges being increased accordingly.

CFPS is hereby authorised to debits Customer's Account(s) with fees and charges at such intervals as we may determine at our sole discretion

If your payment is subject to any mandatory deductions or withholding whatsoever, you shall cover/pay to CFPS such additional amount, ensuring full settlement takes place.

## **6. Governing law**

These terms and conditions and all communications will be available and provided for in English.

These Terms & Conditions will be construed in accordance with laws of the Republic of Cyprus and subject to the exclusive jurisdiction of the courts of the Republic of Cyprus.