

**Darlington Credit Union Prepaid Mastercard®**  
**Terms and Conditions**  
**Valid as of April 2025**

**IMPORTANT INFORMATION:** These terms and conditions (“**Agreement**”) govern the use of the Payment Services defined below supplied by Prepaid Financial Services Ltd, 4th Floor, 35 Great St Helen’s, London, EC3A 6AP whose details are in Clause 2 (“**we**”, “**us**”, “**our**”) to any person whose application we approve (“**Customer**”, “**you**”, “**your**”). Words that begin with a capital letter have the meaning given either where they first appear in this Agreement or in Clause 1. This Agreement also includes the terms of our Privacy Policy found at: [PFS PFSL Privacy Information Notice](#)

By activating your Card, you agree that you have read and understood the terms of this Agreement (a copy of which you may download and store at any time).

This Agreement shall commence at that time and continue unless cancelled under Clause 10 or terminated under Clause 12. We reserve the right to change this Agreement by giving 2 months’ notice to you in accordance with Clause 18. If we do this, you may terminate this Agreement immediately and without charge before the proposed changes take effect, otherwise you shall be deemed to have accepted such changes when the 2 months’ notice expires. However, you agree that changes to the Applicable Exchange Rate may be applied immediately and at the rate quoted via the Payment Service at the time of the relevant Transaction. **Please also read the conditions of redemption, including any fees relating to redemption, in Clause 11 before activating your Card.**

We will communicate with you in English (the language in which this Agreement was 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. You may contact us as specified in Clause 2.

You may request a copy of any legally required disclosures (including this Agreement) from us via the contact details in Clause 2, and we will provide this to you in a form which enables you to store the information in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored via, for example, our website, your Account or by email.

## 1. Definitions & Interpretation

Words that begin with a capital letter have the meaning given either where they first appear in this Agreement or in this Clause 1:

<b>"Account" or "E-Wallet"</b>	a data account in our systems where we record your Available Balance, Transaction Data and other information from time to time;
<b>"Account Information Service"</b>	means an online service to provide consolidated information on one or more payment accounts held by you with another payment service provider or with more than one payment service provider;
<b>"Account Information Service Provider" or "AISP"</b>	the supplier of an Account Information Service;
<b>"Applicable Exchange Rate"</b>	the exchange rate available on our website <a href="#">PFS Exchange Rates</a>
<b>"APP Fraud"</b>	a type of fraud where a payer is tricked into willingly authorising a payment to a fraudster's account through deception, impersonation, or false pretences. The payer believes they are making a legitimate transaction, but the funds are sent to a fraudulent recipient.
<b>"Authorised Person"</b>	means any person to whom you authorise us to grant access to your Account
<b>"ATM"</b>	An automated teller machine is an electronic telecommunications device that enables Customers to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller. ;
<b>"Available Balance"</b>	the amount of E-money issued by us to you but not yet spent or redeemed;
<b>"Business Day"</b>	Monday to Friday, 0900hrs to 1800hrs GMT, excluding bank and public holidays in the UK;
<b>"Card"</b>	a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;

<b>“Card Provider”</b>	refers to a company that receives issued payment cards from Prepaid Financial Services Ltd and distributes them to its clients. The Card Provider is responsible for managing the relationship with the cardholders and may establish additional terms of use;
<b>“Card Scheme”</b>	the operator of the payment scheme under which we issue each Card;
<b>“Council”</b>	means the local authority
<b>“Credit Transfer”</b>	A facility whereby you instruct us to send funds from your Available Balance to another UK bank account quoting the account number and sort code or IBAN of the intended recipient of the funds.
<b>“Customer Due Diligence”</b>	the process we are required to go through to verify the identity of our Customers;
<b>“Direct Debit”</b>	an automated payment method set up between you and us to send payments to organisations using the sort code and PFS IBAN we provide, which is authorised by you but managed by the organisation, including the frequency and amount of each payment;
<b>“E-money”</b>	monetary value issued by us to your Account on receipt of funds on your behalf in our Customer Funds Account, equal to the amount of funds received;
<b>“Fees”</b>	the fees payable by you for the Payment Services as specified in the attached Fees & Limits Schedule;
<b>“IBAN”</b>	means an International Bank Account Number used to identify bank accounts for the purposes of international payments;
<b>“Load”</b>	a transfer of funds initiated by you or the Council, which results in a credit to your Account;
<b>“Loading Card”</b>	means a payment card that you register with us, from which you may instruct us to debit funds for a Load.
<b>“Merchant”</b>	a retailer who accepts Payment for the sale of goods or services to you;

<b>“Payment”</b>	means a payment for goods or services using a Card.
<b>“Payment Initiation Service”</b>	means an online service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;
<b>“Payment Initiation Service Provider” or (“PISP”)</b>	is a payment service provider who supplies a Payment Initiation Service;
<b>"Payment Services"</b>	means the services supplied by us to you under this Agreement, including issuing Cards, Accounts and PFS IBANs; and executing Transactions;
<b>“PFS IBAN”</b>	means a virtual IBAN issued by our bank service provider that we allocate to you which can be used by you or others for the purpose of making a Credit Transfer of funds that will result in a credit of the relevant funds to your Account.
<b>“Standing Order”</b>	means an automated payment method set up between you and us to send funds from your Available Balance to the bank account of another person or organisation, quoting the account number and sort code or IBAN of the intended recipient of funds, where you are in control of the frequency and amount.
<b>"Transaction"</b>	a Payment, ATM withdrawal, Credit Transfer, Direct Debit or a Standing Order;
<b>“Virtual Card”</b>	a Card number issued by us for the purpose of making a single Payment without also issuing any corresponding physical card.

## **2. Contact Us and Regulatory Information**

- 2.1. Your Card or Account can be managed online via the Cardholder Portal, if you do not have a URL for this please, contact your Card Provider.
- 2.2. At any time during the contractual relationship, you have the right to receive, on request, these terms and conditions free of charge.
- 2.3. The issuer for Your Prepaid Mastercard Card and provider of the Payment Services is Prepaid Financial Services Limited (PFS). PFS is registered in England and Wales under Company Registration Number is 6337638. Registered Office: 4th Floor, 35 Great St Helen’s, London, EC3A 6AP.
- 2.4. PFS is authorised and regulated as an e-money issuer by the Financial Conduct Authority registration number 900036.

- 2.5. Details of the PFS authorisation licence by the Financial Conduct Authority is available on the public register at <https://register.fca.org.uk/s/firm?id=001b000000m4IX9AAM>
- 2.6. Prepaid Financial Services Limited acts as the programme issuer.
- 2.7. Prepaid Financial Services Limited is licensed as a principal member with the Mastercard® Scheme. Mastercard® is a registered trademark of Mastercard® International Incorporated.

### **3. Type of Service, Eligibility and Account Access**

- 3.1. Your Card is not a credit card and is not issued by a bank. Regardless of the type of Card(s) you have, you will have only one Account where your Available Balance is located.
- 3.2. Your Payment Services may not be activated unless we have been provided with the required information so that we may identify you and can comply with all applicable Customer Due Diligence requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.
- 3.3. Reference to a currency (Sterling £) shall mean that amount or the local currency equivalent in which your Card and Account are denominated.
- 3.4. Any Transaction on your Card in a currency other than the currency in which your Card is denominated, will require a currency conversion using an Applicable Exchange Rate.
- 3.5. The Available Balance on your Card and/or Account will not earn any interest.
- 3.6. The Payment Services are prepaid payment services and 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 any 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.
- 3.7. This Agreement does not give you any rights against the Card Scheme, its affiliates or any third party.
- 3.8. Each time you seek access the Account we will asking for your Access Codes (as defined in Clause 8). If the correct Access Codes are entered, we will assume that you are the person giving instructions and making Transactions and you will be liable for them, except to the extent provided for in Clause 8. We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by you; or (iii) might cause us to breach a legal or other duty; or if we believe the Payment Service is being used for an illegal purpose.
- 3.9. We will do all that we reasonably can to prevent unauthorised access to the Account. If you have not breached the other terms contained in this Clause 3 or Clause 8, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to the Account pursuant to Clauses 14 and 15 of this Agreement.

### **4. Service Limits, Credit Transfers, Standing Orders & Direct Debits**

- 4.1. Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. Cards are issued in accordance with regulatory limits and conditions. Limits relating to the use of Cards can be found in the attached Fees & Limits Schedule. For anti-money laundering and anti-fraud reasons we reserve our rights to change payment restrictions (including from those published or included herein) without notice and to the extent required to meet our regulatory obligations.
- 4.2. Where so enabled you may change your PIN at selected ATM's subject to a Fee.

- 4.3. Where enabled, you may be eligible to instruct us to make a Credit Transfer and/or set-up a Standing Order from your Account. You will be responsible for ensuring that the correct details for the Credit Transfer or Standing Order. You must always ensure that you have a sufficient Available Balance for the relevant funds to be debited from your Account.
- 4.4. Where enabled, you may be eligible to instruct other organisations to create regular Direct Debits from your Account. You will be responsible for ensuring that the correct details are provided for the Direct Debit to be created for you. You must always ensure that you have a sufficient Available Balance to allow for the funds to be debited from your Account. You are responsible for checking the terms and conditions that have been provided to you by the organisation receiving the Direct Debit payments.
- 4.5. You may incur a charge for unpaid Direct Debits if there are not enough Available Funds to pay an incoming Direct Debit request.
- 4.6. PFS will credit payments received to your Account at least once a day and before the end of the Business Day. Payments received after the cut off period will be processed the next Business Day and you will hold PFS free and clear from any responsibility in this regard.
- 4.7. You accept responsibility for cancelling any Direct Debit on your Account with the originator directly. Neither PFS nor the Council will be able to do this on your behalf and cannot accept liability for any losses due to your failure to cancel any Direct Debit.
- 4.8. You can make Payments up to the amount of the Available Balance. If the Available Balance is insufficient to make a Payment, some Merchants will not permit you to combine use of a Card or Account with other payment methods.
- 4.9. The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.

## **5. Authorised Push Payment (APP) Fraud Reimbursement**

- 5.1. If you are a victim of APP fraud, you will be reimbursed unless one of the specific exclusions applies.
  - i. You may not be entitled to reimbursement if:
    1. You have acted with gross negligence, such as:
      - 5.1.i.1.1. Ignoring explicit security warnings when making a payment.
      - 5.1.i.1.2. Knowingly providing your security credentials to a fraudster.
    2. The payment was made for criminal purposes or where you were knowingly involved in fraudulent activity.
- 5.2. To be eligible for consideration, you must notify us of your claim within 13 months from the date of the last scam-related payment.
- 5.3. We will only issue a refund if the payment meets the following criteria:
  - i. The transaction was made in GBP (£).
  - ii. The funds were transferred to another UK-based account.
  - iii. The payment was processed via Faster Payments or CHAPS (Payments made via card, cheque, or cash are not covered under these terms).
- 5.4. The maximum level of reimbursement available is £85,000 per claim, in line with regulatory limits.
- 5.5. A claim excess may apply. Currently, the excess is set at £100. This means:
  - i. If your claim is £1,000, and the excess applies, you will receive £900.
  - ii. If your claim is £100 or less, you may not receive a refund.

- 5.6. Reimbursement will typically be provided within 5 working days from the date the fraud is reported, unless further investigation is required
- 5.7. We will assess your claim and, in most cases, provide reimbursement within 5 working days.
- 5.8. If further investigation is required, the process may take up to 35 working days, with regular updates provided.
- 5.9. Where another Payment Service Provider (PSP) is involved (e.g., the recipient bank), we will work with them to determine liability, following a 50:50 cost-sharing model.
- 5.10. If you believe you have been a victim of APP fraud, contact our fraud team immediately via [pfsifraudops@emlpayments.com](mailto:pfsifraudops@emlpayments.com).
- 5.11. For more information on fraud prevention, visit [PFS App Fraud](#) and [PFS Security Centre](#).

## **6. Access to the Payment Services and Revoking a Transaction**

- 6.1. You may access your Account information by logging into your Account through our website. From here you will be able to view details on your Transactions, including dates, currencies, Fees or exchange rates applied. This information is accessible at any time and can be stored and reproduced as necessary.
- 6.2. Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received by us (except for Direct Debits, for which you may revoke the payment order up until the end of the Business Day before the day agreed for debiting the funds (see Clause 5.3)). A payment order for a Transaction will be deemed to have been received by us at the time you authorise the Transaction as follows:
  - i. for Payments and ATM Transactions, at the time we receive the payment order for the Transaction from the merchant acquirer or ATM operator;
  - ii. a payment order for a Credit Transfer or Standing Order is received by us at the time it is issued by you via the Account; and
  - iii. a request for a Direct Debit is deemed to be received on the agreed day (if the agreed day is not a Business Day, the request shall be deemed to have been received on the following Business Day).
- 6.3. Any Direct Debit will remain in effect until revoked by you at the latest by the end of the Business Day before the day agreed for debiting funds. You accept responsibility for cancelling any Direct Debit with the relevant organisation it was intended to pay. Neither PFS nor the Council will be able to do this on your behalf and cannot accept liability for any losses due to late or non-cancellation of Direct Debits.
- 6.4. Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.
- 6.5. We will ensure that the amount of a Payment, Credit Transfer or Standing Order is credited to the payment service provider of the payee by end of the Business Day following the time of the receipt of your payment order. If the payment service provider of the payee is located outside the EEA, we will affect payment as soon as possible and, in any event, as required by applicable law.
- 6.6. To protect you and us from fraud, Merchants may seek electronic authorisation before processing any Payment. If a Merchant is unable to get an electronic authorisation, you may not be able to proceed with your Payment.
- 6.7. We may refuse to authorise any use of the Payment Services which could breach these terms and conditions or if we have reasonable grounds for suspecting that you or a third party have

committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services.

- 6.8. Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our systems. Please contact Customer Services via our website to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve any problem.
- 6.9. Except as required by law, we shall not be responsible, and you will be solely responsible, for compiling and retaining your own copy of the data in your Account and your activities in connection with this Agreement. Upon the termination of this Agreement for any reason, we shall have no obligation to store, retain, report, or otherwise provide any copies of, or access to, the Transaction data or any records, documentation or other information in connection with any Transactions or the Account.
- 6.10. You agree to only use the Payment Services for lawful purposes and to always adhere to all laws, rules and regulations applicable to the use of the Payment Services, including the terms of this Agreement.
- 6.11. You may not use the Payment Services to receive or transfer any funds on behalf of any other natural person or legal entity.

## **6. Access by Third Party Providers**

- 6.1. You may consent to regulated third party providers (PISPs or AISPs) accessing your Account online to make payments or obtain information about balances or Transactions on your Card and/or Account.
- 6.2. The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent.
- 6.3. Any consent you give to a third-party provider is an agreement between you and it, we will have no liability for any loss whatsoever, because of any such agreement.
- 6.4. Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.
- 6.5. You should make yourself aware of any rights to withdraw the consent of access from the third party and what process they have in place to remove access.
- 6.6. To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply including any services and our fees as stated.
- 6.7. Where appropriate, we may deny access to your Account, for any third party where we consider it to be a 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 unless restricted by law or for internal security reasons.

## **7. Condition of Use at Certain Merchants**

- 7.1. In some circumstances Merchants may require verification that your Available Balance will cover the Payment amount and initiate a hold on your Available Balance in that amount. Examples include rental cars and hotels. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Payment is completed or released by the Merchant which may take up to 30 days.
- 7.2. Some Merchants may not accept payment using our Payment Services. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our Payment Services.
- 7.3. If you use your Card at an automated fuelling station, subject to Merchant acceptance, your Card may need to be pre-authorised for a pre-determined amount in the relevant currency. If you do not use the whole pre-authorisation or do not have Available Balance to obtain a pre-authorisation, it is possible that the pre-authorised amount will be held for up to 30 days before becoming available to you again.
- 7.4. In relation to any dispute between you and a Merchant, provided you can satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a chargeback processing fee as referenced in the Fees & Limits Schedule provided to you with this document, for any such assistance we may give you with any dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a Payment, you will be liable for the Payment and will have to resolve this directly with the relevant Merchant.

## **8. Managing & Protecting Your Account**

- 8.1. You are responsible for the safekeeping of your Card, username and passcode(s) for your Account ("**Access Codes**") and the personal identification number for your Card ("**PIN**"). Do not share your PIN with anyone.
- 8.2. You must keep your PIN safe and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:
  - i. memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;
  - ii. never writing your PIN on your Card or on anything you usually keep with your Card;
  - iii. keeping your PIN secret at all times, including by not using your PIN if anyone else is watching;
  - iv. not disclosing your PIN to any person, unless authorised to do so by the Council
- 8.3. The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.
- 8.4. You must not give the Card to any other person or allow any other person to use the Payment Services except an Authorised Person. You must keep the Card in a safe place.
- 8.5. The Payment Services may only be used by the Customer, or an Authorised Person,
- 8.6. Do not share your Access Codes with anyone, except an Authorised Person. If you disclose the Access Codes to any Authorised Person, you are responsible and liable for their access, use or misuse of the Account, their breach of the terms of this Agreement or disclosure of the Access Codes.
- 8.7. Failure to comply with this Clause 8 may affect your ability to claim any losses if we can show that you have intentionally failed to keep the information safe, or you have acted fraudulently,

intentionally, with undue delay or with gross negligence. In all other circumstances, your maximum liability shall be as set out below at Clause 15.

- 8.8. If you believe that someone else knows your Account or Card security details, you should contact us immediately in accordance with Clause 13.
- 8.9. Once your Card has expired (see Clause 11) or if it is found after you have reported it as lost or stolen you must destroy your Card by cutting it in two through the magnetic strip.

## **9. Identity Verification**

- 9.1. If you enter into Transactions over the internet, some websites require you to enter your name and address. In such cases you should supply the most recent address which has been registered with us by the Council as the Account address. The Account address is also the address to which we will send any correspondence.
- 9.2. You must notify the Council within 7 days of any change in the Account address or your other contact details. The Council may require you to confirm such notification in writing. You will be liable for any loss that directly results from any failure to notify us of such a change as a result of undue delay, your gross negligence or fraud. We will need to verify your new Account address and shall request the relevant proofs from you.

## **10. Right to Cancel ("Cooling-Off")**

You have a right to withdraw from this Agreement under the following conditions:

- 10.1. where you purchased the Payment Services then you have a "Cooling Off" period of 14 days beginning on the date of the successful registration of your Account, to withdraw from this Agreement and cancel the Payment Services, without any penalty but subject to deduction of any reasonable costs incurred by us in the performance of any part of the provision of services before you cancel. You must contact us within this 14-day period and inform us that you wish to withdraw from this Agreement and you must not use the Payment Services. We will then cancel the Payment Services and reimburse the amount of Available Balance on the Account to you. However, we reserve the right to hold Available Balance for up to 30 business days from receipt of your instructions before returning the balance, to ensure that details of all Transactions have been received.
- 10.2. After the Cooling Off period, you may only terminate the Payment Services as described in Clause 12.

## **11. Expiry of Card and PFS IBAN & Redemption**

- 11.1. Your Card has an expiry date printed on it ("**Expiry Date**"). The Card will no longer be usable, and you must not use it following the Expiry Date
- 11.2. If a Card expires before your Available Balance is exhausted, you can contact the Council to request a replacement Card, provided you do so 14 days before the Expiry Date,
- 11.3. PFS and the Council reserve the right to issue you with a replacement for an expired Card even if you have not requested one. If you have not requested a replacement Card, you will not be charged a Card Replacement Fee.
- 11.4. Your PFS IBAN/bank account will expire on the date that your Prepaid card expires.
- 11.5. Your Available Funds can be redeemed by contacting us at any time before the end of the 6 years after the date on which this Agreement ends under Clause 12, after which time your Available Balance will no longer be redeemable to you and we are entitled to retain the

corresponding funds. Where an Available Balance remains for more than one year after the date on which this Agreement ends under Clause 12, we are not required to safeguard the corresponding funds in our Customer Funds Account, but you can still request redemption for up to 6 years. We may deduct from the proceeds of redemption of any such Available Balance the amount of any Late Redemption Fee.

- 11.6. Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 12, redemption will not incur any Late Redemption Fee. If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 12 an Account Closure Fee may be charged (where specified).
- 11.7. 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.
- 11.8. We shall have the absolute right to close your Account and submit a chargeback claim for the relevant Transactions if your Account is in negative standing for more than 60 days. If our chargeback is successful, funds paid to your Account may only be used to credit your Card or Account, and your Account will remain closed.
- 11.9. If your Account is inactive (including without limitation no access to the account or payment Transactions) for at least 2 consecutive years and has an Available Balance, we may (but we are not obliged to) notify you by sending an e-mail to your registered e-mail address and give you the option of keeping your Account open and maintaining or redeeming the Available Balance. If you do not respond to our notice within thirty (30) days, we will automatically close your Account and initiate a Transfer of your Available Balance to the last payment account notified by you to us (your "Nominated Bank Account").

## **12. Termination or Suspension of Your Account and/or Processing of Transactions**

- 12.1. We may terminate this Agreement and your use of the Payment Services with prior notice of at least 2 months.
- 12.2. Your use of your Card ends on the Expiry Date in accordance with Clause 11.2 and your use of your PFS IBAN ends in accordance with Clause 11.3. This Agreement and your use of the Payment Services will also end when your ability to initiate all Transactions ceases, which will be on the later of the date of expiry of your Card or the date of expiry of your PFS IBAN.
- 12.3. PFS or the Council may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services in whole or in part, or the processing of any Transaction(s), at any time if:
  - i. there is any fault or failure in the relevant data processing system(s);
  - ii. we reasonably believe that you have used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;
  - iii. any Available Balance may be at risk of fraud or misuse;
  - iv. we suspect that you have provided false or misleading information;
  - v. we are required to do so by law, court order, or requirement of the police or any relevant governmental or regulatory authority
  - vi. there is suspicion of unauthorised or fraudulent access to or use of your Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;
  - vii. we have reasonable grounds to believe you are carrying out a prohibited or illegal activity;

- viii. we are unable to verify your identity or any other information pertaining to you, your Account or a Transaction.
- 12.4. If any Transactions are found to have been made using your Card or PFS IBAN after expiry or any action has been taken by us under Clause 12.3, you must immediately repay such amounts to us.
- 12.5. Where it is practicable and lawful for us to do so or would not compromise reasonably justified security reasons, we will notify you via email of the suspension or restriction and the reasons for it before such measures take place or immediately thereafter.
- 12.6. We will reinstate your Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to Clause 12.3 no longer apply or exist.
- 12.7. If you wish to terminate the Payment Services at any time, you must request termination and the return of your Available Balance by email to our address in Clause 2 from the email address registered in your Account. Our Customer Services department will then suspend all further use of your Payment Services.
- 12.8. Once we have received all the necessary information from you (including any Customer Due Diligence) and all Transactions and applicable Fees and charges have been processed, we will refund to the you any Available Balance less any Fees and charges payable to us, provided that:
- 12.9. you have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and
- 12.10. we are not required to withhold your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.
- 12.11. Once the Payment Services have been terminated, it will be your responsibility to destroy the Card(s) that were provided to you.
- 12.12. If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Card(s) or we receive a reversal of any prior funding Transaction, we will notify you of the amount and you must immediately repay to us such amount on demand as a debt.

### **13. Loss or Theft of your Card or Misappropriation of Your Account**

- 13.1. If your Card is lost or stolen or if you think someone is using your Card, PIN and/or Access Codes without your permission or if your Card is damaged or malfunctions:
  - i. you must contact us as soon as possible and you must provide us with your Cardholder ID (CHID), or Card number (and Password where applicable) or some other identifying details acceptable to us so that we can be sure we are speaking to you, in accordance with the Data Protection Act (2018); and
  - ii. Provided we have obtained your consent to close the Account, we will then provide you with a replacement Card with a corresponding new Account loaded with an amount equivalent to your last Available Balance (less any applicable fees).
- 13.2. Once we have been notified of any loss or theft, we will suspend the Payment Services as soon as we are able, to limit any further losses (see Clause 14). We can only take steps to prevent unauthorised use of the Payment Services if you can provide us with the Account or Card number and Username and Password and if you can produce sufficient details to identify yourself and the relevant Account.
- 13.3. Replacement Cards will be posted to the most recent Account address registered by you. Failure to provide the correct address will result in a Card Replacement Fee (where applicable).

- 13.4. If you subsequently find or retrieve a Card that you have reported lost or stolen, you must immediately destroy the found Card by cutting it in half through the magnetic stripe and chip.
- 13.5. You agree to help us, our agents, regulatory authorities and the police if your Card is lost, stolen or if we suspect that the Payment Services are being misused.

#### **14. Liability for Unauthorised or Incorrectly Executed Transactions**

- 14.1. Subject to Clauses 14.2, 14.3 and 14.6 we will reimburse you in full for all unauthorised Transactions sent from your Account immediately and in any event no later than the end of the following Business Day after noting or being notified of the Transaction (except where we have reasonable grounds for suspecting fraud), provided that you have informed us of the unauthorised Transaction without undue delay after becoming aware of the Transaction and in any event, no later than 13 months after the transaction was executed. Where applicable, we shall restore your Account to the state in which it would have been had the unauthorised Transaction not taken place, so that that the credit value date shall be no later than the date the amount had been debited.
- 14.2. You may be liable for losses relating to any unauthorised Transactions up to a maximum of £35 resulting from the use of a lost or stolen Card or the misappropriation of your Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.
- 14.3. You are liable for any losses incurred by an unauthorised Transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 8.
- 14.4. You shall not be liable for losses incurred by an unauthorised Transaction which takes place after you have notified us of a compromise of your Access Codes according to Clause 8, unless you have acted fraudulently, or where we have failed to provide you with the means to notify us in the agreed manner without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account.
- 14.5. We shall not be liable for a refund, or losses incurred by an incorrectly or non-executed Transaction if the details of the payee's account provided by you were incorrect or we can prove that the full amount of the Transaction was duly received by the payment service provider of the payee.
- 14.6. We shall not be liable for any unauthorised or incorrectly executed Transactions in case the transaction was affected by abnormal and unforeseeable circumstances beyond our reasonable control or where we acted in accordance with a legal obligation.
- 14.7. Where we are liable for the incorrect execution of a Credit Transfer or Standing Order that you receive under this Agreement, we shall immediately place the amount of the Transaction at your disposal in accordance and credit the corresponding amount to your Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.
- 14.8. Where we are liable for the incorrect execution of a Payment, Credit Transfer or Standing Order by you as payer, we shall, without undue delay, refund to you the amount of the non-

executed or defective Transaction, and, where applicable, restore the debited Account to the state in which it would have been had the defective Transaction not taken place.

- 14.9. In the case of a non-executed or defectively executed Payment, Credit Transfer or Standing Order by you as payer, we shall, regardless of whether we are liable, on request, make immediate efforts to trace the Transaction and notify you of the outcome, free of charge. A Payment initiated by or through a payee (e.g. a Merchant) shall be considered to be unauthorised if you have not given your consent for the Payment to be made. If you believe that a Payment has been made without your consent, you should contact us in accordance with Clause 2.
- 14.10. A claim for a refund of an authorised Direct Debit or Payment initiated by or through a payee (e.g. a Merchant) where the authorisation did not specify an exact amount of payment Transaction (and the amount of exceeded the amount that you reasonably could have expected taking into account your previous spending pattern, this Agreement and the circumstances of the case), must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund or within 10 Business Days of receiving further information from you, we will either refund the full amount of the Transaction as at the date on which the amount of the Payment was debited or provide you with justification for refusing the refund.
- 14.11. The right to a refund under this Clause 14 does not apply where you have given consent directly to us for the Payment to be made and, if applicable, information on the Payment was provided or made available to you by us or the payee in an agreed manner for at least four weeks before the due date.
- 14.12. If you are not satisfied with the justification provided for refusing the refund or with the outcome of your claim for a refund, you may submit a complaint to us or contact the complaints authority as described in Clause 16.
- 14.13. If at any time we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had 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.
- 14.14. Where any request, Transaction, disputed Transaction, arbitration or reversed Transaction involves third party costs, you remain liable for these, and they will be deducted from your Account or otherwise charged to you

## **15. General Liability**

- 15.1. Without prejudice to Clause 14 and subject to Clause 15.4;
- i. neither party shall be liable to the other for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection with this Agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;
  - ii. we shall not be liable:
    1. if you are unable to use the Card or Payment Services for any valid reason stated in this Agreement;

2. for any fault or failure beyond our reasonable control relating to the use of the Payment Services, including but not limited to, a lack of Available Balance or fault in or failure of data processing systems;
  3. for any loss, fault or failure relating to the use of a Third-Party Provider as stated in Clause 6.3, 6.6 and 6.7 of this Agreement,
  4. if a Merchant refuses to accept a Payment or fails to cancel an authorisation or pre-authorisation;
  5. for the goods or services that are purchased with your Card;
  6. for any dispute you might have with a Merchant or other user of the Payment Service where you acted with:
    - 15.1.ii.6.1. undue delay
    - 15.1.ii.6.2. fraudulently; or
    - 15.1.ii.6.3. with gross negligence. (including where losses arise due to your failure to keep us notified of your correct personal details)
- 15.2. You agree that you will not use the Payment Services in an illegal manner, and you agree to indemnify us against any claim or proceeding brought about by such illegal use of the Payment Services by you and your Authorised Person(s).
- 15.3. You are solely responsible for your interactions with Merchants or other users of the Payment Service. We reserve the right, but have no obligation, to monitor or mediate such disputes.
- 15.4. To the fullest extent permitted by relevant law, and subject to Clause 14 and Clause 15.5, our total liability under or arising from this Agreement shall be limited as follows:
- i. where your Card is faulty due to our default, our liability shall be limited to replacement of the Card or, at our choice, repayment to you of the Available Balance; and
  - ii. in all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.
- 15.5. Nothing in this Agreement shall exclude or limit either Party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.
- 15.6. No party shall be liable for or be considered in breach of this Agreement on account of, any delay or failure to perform as required by this Agreement because of any causes or conditions which are beyond such Party's reasonable control.

## **16. Dispute Resolution**

- 16.1. We are committed to providing an excellent customer experience for all our Customers. If we do not meet your expectations in any way, we want to have the opportunity to put things right.
- 16.2. In the first instance, your initial communication will be with your Card Provider who will liaise with our Customer Service Team.
- 16.3. Our Customer Services Team will listen to your needs and will do their best to solve your issue promptly and fairly. We value the opportunity to review the way we do business and help us meet our customers' expectations.
- 16.4. If having received a response from our Customer Services Team you are unhappy with the outcome, please contact the Complaints Team of Prepaid Financial Services Ltd, 5th Floor, Langham House, 4th Floor, 35 Great St Helen's, London, EC3A 6AP in writing via email on [PFSLComplaints@emlpayments.com](mailto:PFSLComplaints@emlpayments.com).

- 16.5. Once received, the Complaints Team will investigate, and you will receive a response of its findings within 15 days of receipt of the complaint. In exceptional circumstances where we are unable to reply within the first 15 days, we will reply providing a reason for the delay and deadline for response, not more than 35 days after first receipt of complaint.
- 16.6. If the Complaints Team is unable to resolve your complaint and you wish to escalate your complaint further, please contact the Financial Ombudsman Service at South Key Plaza, 183 Marsh Wall, London, E14 9SR. Details of the service offered by the Financial Ombudsman Service are available at <https://www.financial-ombudsman.org.uk/> or alternatively you can lodge your complaint in your country of domicile with the Online Dispute Resolution process at <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN>
- 16.7. You must provide us with all receipts and information that are relevant to your claim.

## **17. Your Personal Data**

- 17.1. PFS is a registered Data Controller with the Information Commissioners Office in the UK under registration number Z1821175 <https://ico.org.uk/ESDWebPages/Entry/Z1821175>.
- 17.2. In order for us to provide you with the services relating to your Account, we are required to collect and process personal data relating to you and your Authorised Person(s), with your consent or on a legal basis to meet our obligations for Anti-Money Laundering legislation or other governmental organisations.
- 17.3. Your consent will be sought for collection of your data, and you have the right to agree or decline. Where you decline consent for the collection and processing of your data, we reserve our right to discontinue service due to our obligations as a financial services institution.
- 17.4. We may disclose or check your personal data with other organisations and obtain further information about you to verify your identity and comply with applicable money laundering and governmental regulations. A record of our enquiries will be left on your file.
- 17.5. We may pass your personal data on to third-party service providers contracted to PFS while dealing with your Account. Any third parties that we may share your data with are obliged to keep your details secure, and to use them only to fulfil the service they provide you on our behalf. Where we transfer the personal data to a third country or international organisation, we ensure this is done securely and that they meet a minimum standard of data protection in their country.
- 17.6. By submitting an APP (Authorised Push Payment) reimbursement claim, consumers consent to their Payment Service Provider (PSP) sharing relevant personal and transactional details with a competent national authority. This disclosure is necessary to ensure compliance with the Standard of Caution rules and to facilitate the investigation and resolution of the claim. Consumers acknowledge that such information may be used to assess eligibility, prevent fraud, and support regulatory oversight.
- 17.7. You have the right to receive information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete. You have the right to object to or withdraw any consent you have given for certain types of processing such as direct marketing.
- 17.8. Your data will be retained for 6 years after the end of the provision of services to you, where your data will be destroyed in compliance with the requirements of the General Data Protection Regulation.

17.9. If you wish to make a complaint about how your personal data is being processed by us (or third parties as described in 17.5 above), or how your complaint has been handled, you have the right to lodge a complaint directly with the supervisory authority and PFS's Data Protection Officer.

17.10. Our Privacy Policy provides full details on your rights as a data subject and our obligations as a data controller. Please read this document carefully and ensure you understand your rights.

## **18. Changes to the Terms and Conditions**

We may update or amend these terms and conditions (including the Fees & Limits Schedule). Notice of any changes will be given on our website or by email or by SMS at least 2 months in advance. By continuing to use the Payment Services after the expiry of the 2 month notice period you acknowledge that you indicate your acceptance to be bound by the updated or amended terms and conditions. If you do not wish to be bound by them, you should stop using the Payment Services and terminate this Agreement in accordance with Clause 10 before the changes take effect.

## **19. Miscellaneous**

19.1. We may assign or transfer our rights, interest or obligations under this Agreement to any third party (including by way of merger, consolidation or the acquisition of all or substantially all our business and assets relating to the Agreement) upon 2 month's written notice. This will not adversely affect your rights or obligations under this Agreement.

19.2. Nothing in this Agreement is intended to confer a benefit on any person who is not a party to it, and no such person has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this Clause do not affect a right or remedy of a third party which exists or is available apart from that Act.

19.3. Any waiver or concession we may allow you will not affect our strict rights and your obligations under this Agreement.

19.4. This Agreement and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.

## **20. Funds Protection**

Your funds are held in the Customer Funds Account, specifically for the purpose of redeeming Transactions made through your prepaid Card. These funds are safeguarded by law and in the unlikely event that Prepaid Financial Services became insolvent your e-money funds are protected against claims made by any other creditors.

20.1. The Payment Services, Card and Account are payment products and not deposit, credit or banking products, as such they are not covered by the Financial Services Compensation Scheme.

## **21. Regulation & Law**

21.1. To the fullest extent permitted by law and without affecting your legal rights as a consumer, this Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England & Wales and the courts of England & Wales

shall have exclusive jurisdiction in relation to the same. However, if you reside outside of England and Wales you may bring an action in your country of residence.

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#### **Fee & Limits Schedule**

**There are no Fees payable by you under this Agreement.**

<b>Spending Limits</b>	
Maximum ATM amount per single Withdrawal	<b>£500</b>
Maximum ATM Daily Withdrawal	<b>£500</b>
Maximum ATM Monthly Withdrawal	<b>£2,000</b>
Maximum ATM Yearly Withdrawal	<b>£15,000</b>
Maximum POS amount per single Transaction	<b>£10,000</b>
Maximum POS Daily Spend	<b>£10,000</b>
Maximum POS Monthly Spend	<b>£40,000</b>
Maximum POS Yearly Spend	<b>£200,000</b>
<b>Loading Limits</b>	
Maximum load amount per day	<b>£10,000</b>
Maximum load amount per month	<b>£15,000</b>
Maximum load amount per Year	<b>£100,000</b>
Maximum Card Balance	<b>£50,000</b>

<b>Fees - Premium</b>	
Card Production	<b>Free</b>
Monthly Maintenance	<b>£10</b>
Card Activation Fee	<b>Free</b>
Load Fee	<b>Free</b>
POS Domestic	<b>Free</b>
ATM Domestic/EU	<b>£0.20</b>
CPAs	<b>Free</b>
Balance Enquiry – ATM	<b>£0.50</b>
ATM Non-EU	<b>£2</b>
POS International	<b>£1</b>
FX Fee	<b>2.99%</b>
Card Replacement Fee	<b>£5</b>
<b>Fees - PAYG</b>	
Card Production	<b>Free</b>
Monthly Maintenance	<b>£2</b>
Card Activation Fee	<b>Free</b>
Load Fee	<b>0.5%</b>
POS Domestic	<b>Free</b>
ATM Domestic/EU	<b>£1</b>
CPAs	<b>£0.25</b>
Balance Enquiry – ATM	<b>£0.50</b>
ATM Non-EU	<b>£2</b>
POS International	<b>£1</b>
FX Fee	<b>2.99%</b>
Card Replacement Fee	<b>£5</b>