

Tide Card, PPS Payments and Tide GBP E-Money Account Agreement with PPS

Important information you need to know about this Agreement:

Please read this Agreement carefully before you activate your Tide Card or use any of our services. This information forms the agreement for your Tide account including any associated Tide Card and payment services that we may provide to you. By confirming that you accept the terms of this Agreement, or by activating your Tide Card and/or using our services, you accept this Agreement. If there is anything you do not understand, please contact Customer Services using the contact details in paragraph 21 of this Agreement.

1. DEFINITIONS

“Account Details” means any details related to your Tide GBP E-Money Account, such as, but not limited to, Sort Code and Account Number.

“Account Information Services” means an online service that provides consolidated information on accounts held by you with one or more payment service providers such as banks.

“Account Information Services Provider” means a third-party payment service provider, which is authorised by its Regulator, to provide Account Information Services with your or Account Manager’s explicit consent, and under a separate agreement that you have signed with them.

“Account Limits” means maximum limits that you can have in relation to the Tide GBP E-Money Account, such as the number of Tide GBP E-Money Accounts, Account Maximum Balance of your Tide GBP E-Money Account, and limits on transactions as referred to in paragraph 2.

“Account Manager” means the individual elected by the Institution to be responsible for the management of the Tide GBP E-Money Account. For Non-Limited Businesses, this is the Account Owner.

“Account Maximum Balance” means the maximum balance you can have on your Tide GBP E-Money Account as referred to in paragraph 2.

“Account Number” means your unique personal account number associated with your Tide GBP E-Money Account, and it is found on the front of your Tide Card.

“Account Owner” means the entity legally responsible for a Tide GBP E-Money Account. For a Non-Limited Business, this is either the owner of the sole trader, or the partners of a partnership. For a Limited Organisation, this is the Institution itself.

“Agreement” means this agreement as varied from time to time.

“Applicant” means the person applying to use the services provided by us

in this Agreement. For a Non-Limited Business, this must be the sole trader or a partner, and for a Limited Organisation, this must be one of the listed directors of your Institution.

“ATM” means an automated teller machine.

“Authorised Third Party Provider” means an Account Information Service Provider and/or a Payment Initiation Service Provider.

“Automatic Payments” means Direct Debits, Standing Orders and Future Dated Payments.

“Available Balance” means the value of available funds in your Tide GBP E-Money Account.

“BACS Credit” means BACS Direct Credit being a service enabling organisations to make payments to an account, which takes three Working Days for the funds to be cleared.

“Cash Deposit Partner” means a partner of PPS which accepts cash, allowing Tide Cardholders to load their Tide GBP E-Money Account (less applicable fees). A list of these partners can be found on the Website.

“CHAPS” means Clearing House Automated Payments System, a bank-to-bank technology which enables same-day payments to be made within the UK, provided the payment instruction is received by the sending bank or organisation before a certain time.

“Contactless” means a payment feature that provides Tide Cardholders with a way to pay by tapping the Tide Card on a point-of-sale terminal reader, for Tide Card Transactions of up to £30 (as amended from time to time).

“Customer Services” means the team responsible for supporting queries relating to your Tide GBP E-Money Account. Contact details for Customer Services can be found in paragraph 21.

“Data Protection Laws” means the Data Protection Act 1998 up until 25 May 2018 and the General Data Protection Regulation (GDPR) (Regulation (EU) 2016/679) and any applicable replacement laws or regulations as may be in force and applicable, from time to time.

“Direct Debit” means a service allowing a third-party to collect pre-authorised funds from your Tide GBP E-Money Account electronically on agreed dates, for example to pay bills.

“EEA” means the European Economic Area, which currently includes all countries in the European Union together with Iceland, Norway and Liechtenstein.

“E-money” means the electronic money associated with your Tide GBP E-Money Account.

“Faster Payment” means a service allowing you to make and receive

electronic payments in the UK in GBP, which are received by the recipient bank within 2 hours, provided that the receiving organisation or bank is part of the Faster Payments scheme.

“Full Deductible Amount” means the full amount of the Tide Card Transaction or PPS Payment (as applicable), including the Tide Card Transaction or PPS Payment itself along with any associated fees, charges and taxes.

“Future Dated Payments” means individual, one-off, PPS Payments set up to be made at a future date which will be received by the recipient bank on the day specified.

“Google Pay” means a mobile payments app that allows Tide Cardholders to make payments from their Tide Card using their mobile device (subject to and in accordance with Google Pay terms of use).

“High Value Payment” means a bank transfer of funds into the Tide GBP E-Money Account or a payment received that is higher than those permitted by the Account Limits.

“Information” means any information related to the Institution, and any personal information related to an Applicant, a Tide Platform User or Tide Cardholder.

“Institution” means a Limited Organisation or Non-Limited Business.

“Limited Organisation” means a Limited Company, Limited Liability Company, Limited Liability Partnership, trusts, not-for-profit or government agencies incorporated in the UK.

“Mastercard Acceptance Mark” means the Mastercard International Incorporated Brand Mark, indicating acceptance of the Tide Card.

“Mastercard” means Mastercard International Incorporated whose head office is at 2000 Purchase Street, Purchase, New York, 10577 USA.

“Merchant” means a retailer, or any other person, firm or corporation that accepts cards which display the Mastercard Acceptance Mark.

“Non-Limited Business” means a sole trader or partnership established in the UK.

“Passcode” means the passcode or thumbprint or other method you or any Tide Platform User use to identify yourself and which is used for authorising any payments from the Tide GBP E-Money Account on the Tide Platform.

“Payment Details” means the details you provide to enable funds to be received into your Tide GBP E-Money Account or the details that you provide in order to send funds from your Tide GBP E-Money Account.

“Payment Initiation Services” means an online service which accesses the Tide Platform to initiate a Payment Instruction on your behalf.

“Payment Initiation Service Provider” means a third-party payment service provider which is authorised by its Regulator to provide Payment Initiation Services with your or Account Manager’s explicit consent and under a separate agreement which you have signed with them.

“Payment Instruction” means an instruction from you or a Tide Platform User or a Payment Initiation Service Provider to make a PPS Payment from your Tide GBP E-Money Account.

“PIN” means your four-digit personal identification number for use with the Tide Card.

“PPS Payment” means payment made via Faster Payments, BACS and CHAPS.

“Quasi Cash” means transactions that include, but are not limited to, purchasing traveler’s cheques, lottery tickets, casino gaming chips, money orders, deposits and wire transfer money orders.

“Regulator” means the Financial Conduct Authority in the UK or another European financial services regulator.

“Sort Code” means a six-digit number which can be found on the front of the Tide Card.

“Standing Order” means regular or recurring payments made to a particular person or organisation.

“Team Card” means any Tide Cards issued, other than the first Tide Card issued in relation to a particular Tide GBP E-Money Account.

“Tide” means Tide Platform Ltd, a company registered in England and Wales with number 09595646 and whose registered office is at 2nd Floor, White Bear Yard, 144a Clerkenwell Road, London, England, EC1R 5DF.

“Tide Card” means any prepaid Mastercard card associated with your Tide GBP E-Money Account, including any Team Card.

“Tide Card Number” means the 16-digit number on the front of your Tide Card.

“Tide Card Transaction” means a transaction entered into using your Tide Card, including withdrawing cash using an ATM or purchasing a good and/or service using the Tide Card either in person, over the internet or over the telephone.

“Tide Cardholder” means an individual selected by the Institution to whom a Tide Card is issued to.

“Tide GBP E-Money Account” means your electronic money account(s) held with PPS which is accessible via the Tide Platform.

“Tide Platform” has the meaning set out in the Tide Terms.

“Tide Platform User” has the meaning set out in the Tide Terms and includes (for the avoidance of doubt) the Account Manager.

“Tide Terms” means the terms and condition between you and Tide which you agreed to when agreeing to this Agreement, a copy of which can be found on the Tide Platform.

“We”, “Us”, “Our” or “PPS” means PrePay Technologies Limited, a company registered in England and Wales with number 04008083 who can be contacted at PO BOX 3883 Swindon SN3 9EA.

“Website” means www.tide.co

“Working Day” means Monday to Friday, but not including bank or public holidays in England.

“You” or “Your” means you, the business which has entered into this Agreement with PPS.

2. ACCOUNT LIMITS

Subject to any further risk assessment requirements, on opening a new account, Account Limits are set. We can change limits at our discretion at any time to comply with our regulatory obligations and to reduce the risk of financial crime. If you require higher limits you may request a Tide GBP E-Money Account review by contacting Customer Services and you can contact Customer Services at any time to ask about the limits applicable to your account.

3. SCOPE OF THIS AGREEMENT

- 3.1. Your Tide Card is an e-money prepaid card and not a credit, charge or debit card.
- 3.2. Your Tide Card has been issued by us pursuant to our licence from Mastercard. The Tide GBP E-Money Account is an electronic money product and the electronic money associated with it is provided by us and distributed and administered by Tide as agent of PPS. Your Tide Card is linked to a specified Tide GBP E-Money Account. If you have an account accessible via the Tide Platform (including for example an electronic money account) in a currency other than GBP, your Tide Card will not be linked to this account. This is important to note in respect of any foreign transaction fees you may incur. We are regulated by the Financial Conduct Authority for the issuance of electronic money (FRN 900010). Mastercard is a registered trademark of Mastercard International Incorporated. Your rights and obligations relating to the use of this Tide Card are subject to this Agreement between you and us; you have no rights against Mastercard or its respective affiliates. If you experience any difficulties in using the Tide Card you should contact Customer Services. The Tide Card remains our property.

- 3.3. This Agreement is written and available only in English and we undertake to communicate with you in English regarding any aspect of your Tide Card, Tide GBP E-Money Account or PPS Payments.
- 3.4. You agree that we may communicate with you by e-mail and/or SMS and/or via the Tide Platform for issuing any notices or information about your Tide GBP E-Money Accounts, your Tide Card or PPS Payments and therefore it is important that you ensure you keep your e-mail address and mobile phone number updated via the Tide Platform.
- 3.5. If you wish to make use of services provided by an Authorised Third Party Provider on your Tide GBP E-Money Account, you may do so provided that you have signed up to use the Tide Platform and your Tide GBP E-Money Account is active. We advise that before using an Authorised Third Party Provider, you ensure that the Authorised Third Party Provider is authorised by a Regulator to provide their services. In the UK, the Financial Conduct Authority's register (available at <https://register.fca.org.uk/>) will tell you whether a company is authorised. You must provide your explicit consent or share your Tide Platform credentials with the Authorised Third Party Provider each time an access to your Tide GBP E-Money Account is required for them to provide you with their services. You should always consider the implications of sharing your Tide Platform credentials and your personal information.
- 3.6. If an Authorised Third Party Provider requests access to your Tide GBP E-Money Account to provide you with their services using your Tide Platform credentials, we will assume that you have given consent to do so. Please note we are obliged to provide access to your Tide GBP E-Money Account if it is requested by an Authorised Third Party Provider and can only refuse access in certain circumstances.
- 3.7. If you do not wish to use services provided by an Authorised Third Party Provider on your Tide GBP E-Money Account, you simply refuse to provide your consent or refuse to share your Tide Platform credentials with an Authorised Third Party Provider.

4. APPLYING AND REGISTERING YOUR ACCOUNT

- 4.1. To open a Tide GBP E-Money Account, apply for a Tide Card and/or be able to execute PPS Payments, the Applicant must manage a UK registered Non-Limited Business or Limited Organisation and be a UK resident.
- 4.2. An Account Manager may open an additional Tide GBP E-Money Account for the same Non-Limited Business or Limited Organisation or a different Non-Limited Business or Limited Organisation for which they are a director.

- 4.3. We will open your Tide GBP E-Money Account and issue your Tide Card to you on the basis of the Information that has been provided by the Applicant. You must ensure that the Applicant provides accurate Information and tells us of any changes as soon as possible so that our records remain correct.
- 4.4. If we discover that the information we hold about you is incorrect, we may have to suspend access to the Tide GBP E-Money Account, suspend or cancel your Tide Card and/or your ability to enter into PPS Payments until we can establish the correct information, in order to protect us both.
- 4.5. It is your responsibility to keep us updated of changes to your details.

5. RECEIVING AND ACTIVATING A CARD

- 5.1. The Tide Card will be posted to the Applicant's registered company address (for Limited Organisations) and the Applicant's trading address (for Non-Limited Businesses).
- 5.2. Tide Platform Users may apply for Team Cards via the Tide Platform which may be posted to the trading address of the Institution.
- 5.3. When the Tide Card is received, it must be signed by the Tide Cardholder immediately and should then be activated via the Tide Platform.
- 5.4. Once the Tide Card has been activated, the Tide Platform will give the Tide Cardholder the option to reveal the PIN. The PIN should never be revealed to anybody other than the Tide Cardholder. We will not reveal the PIN to a third party.
- 5.5. The PIN can be changed at any UK ATM. When selecting or changing the PIN, the Tide Cardholder must not select a PIN that may be easily guessed, such as a number that:
 - 5.5.1. is easily associated with the Tide Cardholder, such as their telephone number or birth date; or
 - 5.5.2. is part of data imprinted on the Tide Card; or
 - 5.5.3. consists of the same digits or a sequence of running digits; or
 - 5.5.4. is identical to a previously selected PIN.
- 5.6. You are responsible for all the Tide Cards issued, the use of your Tide GBP E-Money Account and actions undertaken by all Tide Cardholders under this Agreement and any fees or charges that these Tide Cards may incur.

6. USING THE CARD AND CARD EXPIRY

- 6.1. The Tide Card can be used at any Merchant to make purchases in-store, via the internet or over the phone and can be used to obtain cash through ATMs (fees will apply, see the Tide Terms for more information). A Tide Cardholder can authorise a Tide Card Transaction at any Merchant by

entering the PIN or other security code, if the Merchant does not accept chip and PIN authorisation, the Merchant may allow the Tide Cardholder to authorise the Tide Card Transaction by signature of the receipt. A Tide Card Transaction can also be authorised by tapping the Tide Card against a Contactless enabled reader. A Tide Cardholder can also authorise a transaction via Google Pay when the functionality is made available. A Tide Cardholder may be required to undergo additional authentication steps to authorise certain Tide Card Transactions. Please be aware that you may not usually stop a Tide Card Transaction once it has been authorised as at that point it is deemed to be received by us. We may refuse to execute a Tide Card Transaction if we suspect that the Tide Card Transaction is unlawful or fraudulent. We will treat the Tide Card Transaction as authorised and genuine if:

- 6.1.1. the PIN or other security information personal to the Tide Cardholder is used; or
 - 6.1.2. the Tide Card is used and the Tide Cardholder has authorised the Tide Card Transaction by signature of the receipt.
- 6.2. The Tide Card is a prepaid card, which means that the Available Balance will be reduced by the Full Deductible Amount, including additional ATM charges if any. The Tide Cardholder must not use the Tide Card if the Full Deductible Amount exceeds the Available Balance.
- 6.3. Due to security safeguards, Merchants that accept the Tide Card are required to seek authorisation from us for all of the Tide Card Transactions that are made by the Tide Cardholder. There are some circumstances where Merchants may require the Tide Cardholder to have an Available Balance greater than the value of the Tide Card Transaction they wish to make. The Tide Cardholder will only be charged for the actual and final value of the Tide Card Transaction they make. Merchants request this as they may need to access more funds than the Tide Cardholder initially planned to spend. For example:
- 6.3.1. hotels, rental cars; and
 - 6.3.2. internet Merchants – certain internet Merchant sites will, on registration or at checkout stage, send a request for payment authorisation to verify if funds are available. This will temporarily impact the Available Balance. Also, please bear in mind that many sites will not deduct payment until goods are dispatched so please be aware of this when checking the Available Balance to make sure sufficient funds are available to cover all purchases.
- 6.4. The Tide Card cannot be used in situations where it is not possible to obtain online authorisation that the Tide Cardholder has sufficient

balance for the Tide Card Transaction. For example, but not limited to, Tide Card Transactions on trains, ships, and some inflight purchases.

- 6.5. The Tide Card cannot be used at self-service petrol pumps but it can be used to pay by taking it to the cashier.
- 6.6. The Tide Card should not be used as a form of identification.
- 6.7. The Tide Card may not be used for any illegal purpose or in any manner prohibited by law, nor for gambling, for any adult entertainment or for Quasi Cash transactions.
- 6.8. We may ask you to surrender any Tide Cards at any time for a valid reason in accordance with the provisions in paragraph 16 of this Agreement.
- 6.9. If a retailer agrees to give a refund for a purchase made using the Tide Card, the funds will be added to the Available Balance of the Tide GBP E-Money Account when we receive the funds from the retailer.
- 6.10. The Tide Card can be used to make Tide Card Transactions in currencies other than pounds sterling, the amount deducted from your Tide GBP E-Money Account will be converted to pounds sterling on the day we receive details of that foreign currency transaction. We will use a rate set by Mastercard, which will be available on each Working Day and changes in the exchange rate shall take effect immediately. Exchange rates can fluctuate and they may change between the time a Tide Card Transaction is entered into and the time it is deducted from your Available Balance. You can find out the exchange rate applied to a Tide Card Transaction in your transaction history on the Tide Platform. We will charge an additional foreign transaction fee for certain foreign currency Tide Card Transactions. Please see Tide Terms for more information.
- 6.11. The expiry date of the Tide Card is printed on the front of the Tide Card. The Tide Cardholder will not be able to use their Tide Card once it expires. We may send the Tide Cardholder a replacement Tide Card if requested by the Tide Cardholder (fees may apply, see the Tide Terms).
- 6.12. Any Available Balance remaining on the Tide GBP E-Money Account at Tide Card expiry will remain yours for a period of six years from the expiry date. Within this period, any Tide Platform User may at any time transfer any Available Balance on the Tide GBP E-Money Account to a UK bank account via Faster Payment (subject to Account Limits). You will not have access to your Tide GBP E-Money Account and we will not return any funds remaining on the Tide GBP E-Money Account after six years from Tide Card expiry and this Agreement will terminate.

7. USING THE ACCOUNT

- 7.1. The Tide GBP E-Money Account can be used for setting up Direct Debits,

Standing Orders, and to make Faster Payments including Future Dated Payments subject to Account Limits. The Tide GBP E-Money Account can also be used for sending and receiving funds from another Tide GBP E-Money Account.

8. ADDING FUNDS TO THE ACCOUNT

- 8.1. Subject to the Account Limits, funds can be added to your Tide GBP E-Money Accounts via bank transfer (including Faster Payments, BACS Credit and CHAPS payments). The Account Details will be required for adding funds via one of these methods. Depending on how the funds are added to the Tide GBP E-Money Account, fees may apply - see the Tide Terms for more information.
- 8.2. Subject to the issuance timings, fees as detailed in the Tide Terms and a daily maximum cash deposit amount, Tide Cardholders can add funds to their Tide GBP E-Money Account using cash by visiting any of the Cash Deposit Partners premises and using their Tide Card. Once cash has been accepted by the Cash Deposit Partner, PPS shall transfer funds corresponding to the amount of GBP cash accepted by the Cash Deposit Partner, less our fees, which are set out in the Tide Terms, into the Tide GBP E-Money Account associated with the Tide Card used by the Tide Cardholder. PPS or Tide may at any time block your access to all of your Tide GBP E-Money Accounts or suspend or terminate access to Cash Deposit Partners in order to prevent financial crime without any prior notice to you.
- 8.3. A payment coming into the Tide GBP E-Money Account may not be credited to the Tide GBP E-Money Account if:
 - 8.3.1. the Tide GBP E-Money Account has reached the Account Maximum Balance or has exceeded the Account Limits; or
 - 8.3.2. the funds exceed maximum cash deposit amounts that is permitted; or
 - 8.3.3. the Tide GBP E-Money Account is inactive or blocked; or
 - 8.3.4. the sender has provided incorrect/invalid Account Details for your Tide GBP E-Money Account; or
 - 8.3.5. we suspect fraudulent activity on the Tide GBP E-Money Account; or
 - 8.3.6. to do so is prohibited by any law.
- 8.4. The funds may be sent back to the sender or Tide Cardholder (where applicable) without notifying the Account Manager if paragraph 8.3 applies.
- 8.5. Tide Platform Users may transfer funds between Tide E-Money Accounts

using Faster Payments if you have more than one Tide E-Money Account.

PAYMENTS OUT

- 8.6. If the Automatic Payment on the Tide GBP E-Money Account specifies that a payment is to take place on a specified day or on the last day of a certain period, then we will treat the Payment Instruction as being received on the day specified.
- 8.7. To make a Faster Payment transfer from the Tide GBP E-Money Account, you must first set up the recipient as a new payee. For setting up a new payee to make Faster Payment from your Tide GBP E-Money Account, you will need to provide name, account number and sort code of the person you wish to pay.

DIRECT DEBITS

- 8.8. To set up a Direct Debit from the Tide GBP E-Money Account, the Account Manager must first authorise the organisation taking Direct Debit payments from the Tide GBP E-Money Account.
- 8.9. If a Direct Debit on the Tide GBP E-Money Account specifies that a payment is to take place on a specified day or on the last day of a certain period, then we will treat the Payment Instruction as being received on the day specified.
- 8.10. Any Direct Debit payment is usually taken from the Tide GBP E-Money Account at the beginning of the Working Day it is due.
- 8.11. It is Account Manager's responsibility to check there is sufficient Available Balance before any payment is due. If the Tide GBP E-Money Account does not have sufficient Available Balance any Direct Debit payment will be rejected.

TIMING OF PAYMENTS

- 8.12. Any payments will be made within the following timescales:

Type of Transaction	Timescale
Faster Payments out	Will be sent within 2 hours
Incoming payment to Tide GBP E-Money Account	Funds will be added to the Tide GBP E-Money Account the same Working Day we receive the funds

- 8.13. The time of receipt of a transaction order is when we receive it. A Tide Platform User cannot stop a transaction after it has been transmitted to us and you or the Tide Platform User have given consent, or when you

have given your consent to a pre- authorised payment.

AUTHORISATION FOR PAYMENTS AND STOPPING PAYMENTS

- 8.14. It is each Tide Platform User's responsibility to ensure correct Payment Details are provided when making any PPS Payments or setting up a payee. You are responsible if a Tide Platform User gives us incorrect instructions or mistakenly instructs us to make the same PPS Payment more than once, but we will try to help you get the money back. We may not always be able to do this, but we will do all we can. We will charge you a fee for tracing, recalling or cancelling a PPS Payment. We will tell you how much it is before we start the recovery process. If we cannot get the money back, you can request the relevant information we have about the PPS Payment to help you reclaim the money. We will provide this information on receiving a written request from you, unless the law prevents us doing so.
- 8.15. A Tide Platform User can authorise us to make a PPS Payment from your Tide GBP E-Money Account via the Tide Platform by setting up electronic payments and giving us instructions via a third party, such as through a direct debit scheme or a Payment Initiation Service Provider. We will treat a PPS Payment as authorised by you if:
 - 8.15.1. the PPS Payment was authorised from the Tide Platform using the required Passcode or other required credentials;
 - 8.15.2. the Tide Platform User has set up or agreed to any Automatic Payments to be taken from your Tide GBP E-Money Account; or
 - 8.15.3. a Payment Initiation Service Provider has instructed a PPS Payment from your Tide GBP E-Money Account which you or the Account Manager provided consent for.
- 8.16. We may refuse to execute or process a PPS Payment (without prior notice to you) if:
 - 8.16.1. the Tide GBP E-Money Account does not have sufficient Available Balance to cover the payment; or
 - 8.16.2. the Tide GBP E-Money Account is suspended or closed; or
 - 8.16.3. the Tide GBP E-Money Account has reached its Account Limits; or
 - 8.16.4. we need to do so to comply with the rules of the payment system; or
 - 8.16.5. we suspect fraudulent activity on the Tide GBP E-Money Account or the payment is unlawful or fraudulent; or
 - 8.16.6. we are concerned about fraud or unauthorised access to the Tide GBP E-Money Account by a Payment Initiation Service Provider; or

- 8.16.7. we are required to comply with any law.
- 8.17. If we refuse to process a payment under paragraph 8.16 we will not be liable for any loss this may result in, nor will we be obliged to inform the intended recipient. A Tide Platform User can check the Tide GBP E-Money Account to ensure there was enough Available Balance and/or that correct recipient details were provided, or can ask us why we have not executed a PPS Payment by contacting Customer Services. Unless the law prevents us, we will explain why and we will also tell you what can be done to correct any errors in the Payment Instruction because we or Tide are concerned under paragraph 8.16.6. Tide will contact the Account Manager using the contact details provided by the Account Manager or by leaving a message on the Tide Platform as soon as possible or in advance if possible to explain why we have refused to process the payment, unless we are prohibited by the law or we have security reasons to do so.
- 8.18. A Tide Platform User may not be able to stop any PPS Payment once it has been authorised by you, the Tide Platform User or a Payment Initiation Service Provider. However, a Tide Platform User may be able to stop a Direct Debit payment provided that:
- 8.18.1. the Direct Debit is cancelled at any time up to end of the Working Day proceeding the day agreed for debiting the funds; and
- 8.18.2. the payment has not already been made.
- 8.19. If the Tide Platform User stops or cancels a Direct Debit, they must tell the recipient to whom the Direct Debit is payable. We will not be responsible if you fail to inform them and the recipient will not have any claim against us.
- 8.20. A Tide Platform User may stop a Standing Order and/or a Future Dated Payment by cancelling the payment on the Tide Platform before the end of the Working Day prior to the Working Day the Tide GBP E-Money Account is due to be debited. We recommend that the recipient is also informed; we will not be responsible if you fail to inform them and the recipient will not have any claim against us.
- 8.21. If, for any reason, a payment is processed for an amount greater than the Available Balance on your Tide GBP E-Money Account, you must repay us the amount by which the Full Deductible Amount exceeds your Available Balance immediately after receiving an invoice from us. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action and/or closing your Tide GBP E-Money Account, to recover any monies outstanding.
- 8.22. The Available Balance on your Tide GBP E-Money Account will not earn

any interest.

9. CHECKING TRANSACTIONS

- 9.1. Tide Platform Users can check your Available Balance on the Tide GBP E-Money Account, Tide Card Transaction and PPS Payment history via the Tide Platform.
- 9.2. A Tide Cardholder can check the Available Balance at an ATM.
- 9.3. Your monthly Tide GBP E-Money Account statements will be made available on the Tide Platform and Tide will notify you monthly via email when they become available.

10. CANCELLING, CLOSING YOUR ACCOUNT AND REDEEMING E-MONEY

- 10.1. You may cancel your Tide GBP E-Money Account and any Tide Cards before activating them, and up to 14 calendar days after the date of activation ("cancellation period"), by messaging Customer Services through the Tide Platform. Any Tide Platform User may transfer any Available Balance to a UK bank account via Faster Payments (subject to Account Limits) before cancelling the Tide GBP E-Money Account.
- 10.2. You may close your Tide GBP E-Money Account at any time after the cancellation period and redeem any Available Balance on the Tide GBP E-Money Account by messaging Customer Services through the Tide Platform. Alternatively, a Tide Platform User may at any time transfer any Available Balance to a UK bank account via Faster Payments (subject to Account Limits) and call Customer Services to close the Tide GBP E-Money Account.
- 10.3. Once the Available Balance is redeemed and the Tide GBP E-Money Account is closed, your Agreement will terminate. However, if paragraph 10.5 applies to your Tide GBP E-Money Account then your Tide GBP E-Money Account will remain active and your Agreement will continue to apply to you until there is no money outstanding on your Tide GBP E-Money Account.
- 10.4. All Direct Debit transactions that were set up on the Tide GBP E-Money Account will be rejected once your Tide GBP E-Money Account is closed.
- 10.5. If we find any additional withdrawals, fees or charges have been incurred on your Tide GBP E-Money Account following the processing of the redemption request, we'll send an itemised invoice to you and we will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

11. YOUR LIABILITY AND AUTHORISATIONS

- 11.1. You are responsible for the use of your Tide Cards issued, the Tide GBP E-Money Account and Payment Instructions issued. You must ensure that all the users of your Tide GBP E-Money Account including the Tide Platform Users and any Tide Cardholders understand and comply with this Agreement.
- 11.2. We may restrict or refuse to authorise any use of your Tide GBP E-Money Account and any Tide Cards issued to your Tide GBP E-Money Account including transactions in any legal jurisdiction if using the Tide Card or Tide GBP E-Money Account is causing or could cause a breach of this Agreement or if we have reasonable grounds for suspecting that either you, a Tide Platform User, a Tide Cardholder or a third party has committed or is about to commit a crime or other abuse in connection with the Tide Card or Tide GBP E-Money Account.
- 11.3. Where appropriate, any refusal to authorise a Tide Card Transaction will be relayed to the Tide Cardholder via the Merchant concerned.
- 11.4. It is your responsibility to ensure Tide Cardholders sign their Tide Card as soon as they receive it and keep it safe. They must also keep safe any security information or credentials related to the Tide Card, the Tide GBP E-Money Account and the Tide Platform.
- 11.5. You will be liable for all unauthorised Tide Card Transactions and PPS Payments that arise from the use of a lost or stolen Tide Card or Tide GBP E-Money Account security information or the misappropriation of the Tide Card or the Tide Platform or if a Tide Platform User or a Tide Cardholder fails to:
 - 11.5.1. keep the Tide Card and/or security features of the Tide Card and the Tide GBP E-Money Account safe;
 - 11.5.2. notify us that the Tide Card is lost or stolen.
- 11.6. You must ensure the Tide Cardholder and/or all of the Tide Platform Users do not:
 - 11.6.1. allow another person to use a Tide Card, PIN or Passcode or security information related to the Tide Platform.
 - 11.6.2. write down Passcode(s), PIN or any security information related to Tide Card, Tide GBP E-Money Account and Tide Platform unless this is done in a way that would make it impossible for anyone else to recognise any of that information, or
 - 11.6.3. disclose their PIN, Passcode or password or any other security information related to Tide Card, Tide GBP E-Money Account and Tide Platform, or otherwise make them available to any other

person, whether verbally or by entering them in a way that allows them to be observed by others; or

- 11.6.4. enter the PIN in any ATM that does not look genuine, has been modified, has a suspicious device attached or is operating in a suspicious manner.
- 11.7. You should never allow a third party other than the Tide Cardholder, a Tide Platform User or an Authorised Third Party Provider to use or access your Tide GBP E-Money Account
- 11.8. You and the Tide Platform Users must not disclose or make available your Tide Platform credentials to a third party unless the third party is an Authorised Third Party Provider and you want to use their services.
- 11.9. You will be responsible for all Tide Card Transactions and PPS Payments which either you, the Tide Platform Users, any Tide Cardholder or a Payment Initiation Service Provider authorise.
- 11.10. You will be liable for all Tide Card Transactions and PPS Payments that take place as a result of you, any Tide Platform User or Tide Cardholder acting fraudulently or failing to comply with this Agreement with intent or gross negligence. Any such Tide Card Transactions and PPS Payments and any fees and charges relating to such transactions will be deducted from the Available Balance on your Tide GBP E-Money Account.
- 11.11. It is your responsibility to keep us updated of changes to your Information, including e-mail address and mobile numbers. Failure to do so may result in us being unable to contact you regarding your Tide GBP E-Money Account, including the provision of refunds to which you might be entitled or to let you know about changes to this Agreement.
- 11.12. You agree to indemnify and hold harmless, us and our distributors, partners, agents, sponsors, and service providers and their group companies from and against the costs of any legal action taken to enforce this Agreement and/or any breach of this Agreement or fraudulent use of the Tide Card, Tide GBP E-Money Account, Tide Platform log in details, or PIN or Passcode by or authorised by either you, a Tide Platform User or any Tide Cardholders.
- 11.13. The Tide Platform is only supported on devices where the operating system has not been modified, or jailbroken, or configured to allow software installation from sources other than those approved by Tide (including but not limited to the Apple App Store and Google Play). Use of the Tide Platform on such a device is at your or the Tide Platform User's risk and neither PPS or Tide can be held responsible for any loss or data, Information or financial loss.

12. LOST, STOLEN OR DAMAGED CARDS

- 12.1. In the event of loss, theft, fraud or any other risk of an unauthorised use of the Tide Card, or if the Tide Card is damaged or malfunctions, you must ensure that the Tide Cardholder blocks their Tide Card via the Tide Platform immediately or contact Customer Services so that we can block the Tide Card and PIN.
- 12.2. In the event that the Tide Cardholder either blocks their Tide Card or they notify us in accordance with this Agreement that their Tide Card has been lost or stolen you will be liable for a maximum of £35 of any loss that takes place prior to us being notified.
- 12.3. Provided that the Tide Cardholder has followed one of the steps in accordance with paragraph 12.1 and that paragraph 12.4 does not apply, then you will not be liable for losses that take place following the date on which the Tide Cardholder blocked its Tide Card or informed Customer Services. If there is an Available Balance remaining on your Tide GBP E-Money Account, the Tide Cardholder can request a replacement Tide Card for your Tide GBP E-Money Account via the Tide Platform. If we replace the Tide Card, the Tide Card will be delivered to the Tide Cardholder's home address, fees apply – see the Tide Terms.
- 12.4. In the event that we have reason to believe that either you or the Tide Cardholder have acted fraudulently or have acted with gross negligence or intentionally in failing to notify us of the lost or stolen Tide Card or the Tide Cardholder have failed to keep their Tide Card or security information related to the Tide GBP E-Money Account safe or you or the Tide Cardholder have breached this Agreement then you shall be liable for all losses.

13. FEES

- 13.1. Your Tide GBP E-Money Account is subject to the fees set out in the Tide Terms.
- 13.2. We will deduct any taxes or charges due from the Available Balance on your Tide GBP E-Money Account. If there is no Available Balance of funds, or taxes or charges exceed the balance of funds available, we shall send an invoice to you and will require you to refund us immediately after receiving the invoice. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

14. UNAUTHORISED AND INCORRECTLY EXECUTED PPS PAYMENTS AND/OR TIDE CARD TRANSACTIONS

- 14.1. If you have a reason to believe that a PPS Payment and/or a Tide Card Transaction on your Tide GBP E-Money Account was unauthorised by either you, a Tide Platform User, a Tide Cardholder, or a Payment Initiation Service Provider or was made incorrectly, you must ensure that you, a Tide Platform User or a Tide Cardholder informs us immediately via the Tide Platform or using any of the other contact details set out in the Tide Terms, but in any event within 13 months of the date of the relevant transaction.
- 14.2. If an unauthorised PPS Payments and/or a Tide Card Transaction is reported to us:
 - 14.2.1. we will by the end of the next Working Day refund the unauthorised amount including any fees to your Tide GBP E-Money Account and return it to the position it would have been in if the unauthorised PPS Payment and/or a Tide Card Transaction had not taken place.
 - 14.2.2. we are not obliged to refund the unauthorised sums to you if we have reason to believe that either you, a Tide Platform User or the Tide Cardholder have acted fraudulently, and we may notify the police or any other authority permitted by law. If we don't provide a refund by the end of the next Working Day but subsequently confirm that the PPS Payment and/or a Tide Card Transaction was unauthorised, we will refund the unauthorised sums to you straight away.
 - 14.2.3. we will have no further liability to you once we have refunded the unauthorised sums to you. If we subsequently discover that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to reapply the transaction, including any fees, to your Tide GBP E-Money Account.
- 14.3. You will be liable for all unauthorised Tide Card Transactions and/or PPS Payments made from your Tide GBP E-Money Account if you, a Tide Platform User or the Tide Cardholder have acted fraudulently or deliberately or with gross negligence failed to keep the Tide Card, Tide Card security information or Tide Platform credentials safe in accordance with this Agreement, or where you have failed to notify us without undue delay on becoming aware that the Tide Card, security information related to the Tide Card or Tide Platform credentials has been lost or stolen.
- 14.4. You will not be liable for unauthorised Tide Card Transactions and/or PPS Payments after you or a Tide Platform User or the Account Manager have told us that the Tide Card, Tide Card security information or Tide Platform credentials have been lost, stolen or compromised.

- 14.5. If you or a Tide Platform User or Tide Cardholder tell us that a Tide Card Transaction and/or PPS Payment has been made incorrectly, after we are informed, we will immediately refund your Tide GBP E-Money Account with sufficient funds including any charges to restore your Tide GBP E-Money Account to the same position as if the incorrect Tide Card Transaction and/or PPS Payment had not been made. However, this will not apply if:
 - 14.5.1. you or a Tide Platform User fail to tell us of the incorrect Tide Card Transactions and/or PPS Payments without undue delay and in any case within 13 months of the date on which the transaction occurred;
 - 14.5.2. any Payment Instructions you or the Tide Platform User gave us were incorrect. If so, we will make reasonable efforts to recover your money if the payment has gone missing, but we may charge you a fee to cover our costs in doing so. We will tell you how much it is before we start recovery process. If we are unable to recover the funds, you can request the relevant information we have regarding the transaction to help you reclaim the payment amount. For legal reasons, we are obliged to provide this information on receipt of a written request, except where the law prevents us from doing so; or
 - 14.5.3. we can show that the payment was actually received by the other bank (in which case they will be liable).
- 14.6. If funds have been paid in to your Tide GBP E-Money Account by mistake.
 - 14.6.1. we can take the funds back out of your Tide GBP E-Money Account and/or put a hold on the money so it cannot be spent.
 - 14.6.2. we don't have to tell you before we take the money back or put a hold on the money.
 - 14.6.3. we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds.
- 14.7. If an error is made in Direct Debit, you will be entitled to a refund from the payee or us under the Direct Debit Guarantee.
- 14.8. Where you, a Tide Platform User or the Tide Cardholder have agreed that another person can take a payment from your Tide GBP E-Money Account (e.g. if the Tide Cardholder has given their Tide Card details to a retailer for the purpose of making a payment for renting a car or booking a hotel room), you can ask us to refund a payment if all the following conditions are satisfied:
 - 14.8.1. the authorisation given did not specify the exact amount to be

- paid;
- 14.8.2. the amount that has been charged to your Tide GBP E-Money Account was more than you, the relevant Tide Platform User or the Tide Cardholder could reasonably have expected to pay, based on the circumstances, including previous spending patterns; and
- 14.8.3. you make the refund request within eight weeks of the date when the payment was taken from your Tide GBP E-Money Account.
- 14.9. We may ask you to provide information as is reasonably necessary to verify that conditions in paragraphs 14.8.1, 14.8.2 and 14.8.3 apply.
- 14.10. If you ask us to make a refund under paragraph 14.8 then, within 10 Working Days of the date we receive your request (or if we ask for more information under paragraph 14.9, within 10 Working Days of the date we receive that information) we will either:
 - 14.10.1. refund the payment in full; or
 - 14.10.2. tell you the reasons why we do not agree to the refund.
- 14.11. You will not be entitled to a refund under paragraph 14.8 if:
 - 14.11.1. you or a Tide Platform User or the Tide Cardholder have given us your consent for the payment to be made; and
 - 14.11.2. where applicable we (or the person or a Merchant you agreed to pay) have given you information on the payment in question at least four weeks before the due date of the payment.
 - 14.11.3. if the payment in question was higher than you reasonably expected to pay due to a change in any currency exchange rate.
- 14.12. Paragraph 14.11 does not limit your rights under the Direct Debit Guarantee Scheme.

15. VARIATION

- 15.1. We may change this Agreement, including fees and limits by providing you with at least two months prior notice by e-mail (provided you have supplied us with an up- to-date e-mail address) and will ensure the most recent version is always available on the Tide Platform. If we give you two months' notice of changes to this Agreement which relate to the availability of a new service or functionality, you will be deemed to accept such changes if you chose to use the new service or functionality before expiry of the two months' notice period. You will not be deemed to have accepted any changes which do not relate to the new service or functionality.
- 15.2. If you do not agree with the changes to the Agreement, you may at any

time within the two months' notice period terminate this Agreement and close your Tide GBP E-Money Account in accordance with paragraph 10.2 at that time without a charge. However, in the event you do not cancel during this period then you will be deemed to have accepted them and the changes will apply to you.

- 15.3. There are some situations where we can make changes to this Agreement and we do not have to tell you in advance. These are changes you probably expect because of the nature of the product or service, or that you won't mind about because they are favourable to you. We do not have to tell you personally in advance when any of the following happen:
- 15.3.1. if the change is in your favour, if we reduce your charges, if we make this Agreement fairer to you, or if we introduce a new service or feature from which you can benefit.
 - 15.3.2. we make a change because a change in law or regulation says that we have to by a particular date, and there isn't time to give you notice.
- 15.4. If any part of this Agreement is inconsistent with any regulatory requirements then we will not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practical. We will update our Agreement to reflect the new regulatory requirements when they are next reprinted.

16. TERMINATION OR SUSPENSION

- 16.1. We can terminate this Agreement at any time:
- 16.1.1. if we give you two months' notice and refund the Available Balance to you without charge, or
 - 16.1.2. with immediate effect if you, a Tide Platform User or the Tide Cardholder have breached this Agreement, or if we have reason to believe that you, a Tide Platform User or the Tide Cardholder have used, or intend to use the Tide Card or Tide GBP E-Money Account in a grossly negligent manner or for fraudulent or other unlawful purposes or if we can no longer process your transactions due to the actions of third parties.
- 16.2. We can suspend or terminate any Tide Cards and/or, Tide GBP E-Money Account at any time with immediate effect (and until your default has been remedied or the Agreement terminated) without any prior notice to you if:
- 16.2.1. we discover any of the Information that the Applicant provided

- to us when applied for your Tide GBP E-Money Account was incorrect; or
- 16.2.2. we believe that this is necessary for security reasons; or
 - 16.2.3. we suspect or to prevent suspected unauthorised or fraudulent use of any Tide Cards, Tide GBP E-Money Account or any security credentials related to any Tide Cards or Tide GBP E-Money Account; or
 - 16.2.4. if you have reached your Account Limits or if the Tide Cardholder attempts to load cash higher than the maximum cash deposit amounts that is permitted; or
 - 16.2.5. any legal obligations require us to do so; or
 - 16.2.6. you, a Tide Platform User or any Tide Cardholders have breached this Agreement or we have reason to believe that you, a Tide Platform User or any Tide Cardholders have used, or intend to use the Tide Card or Tide GBP E-Money Account or the Tide Platform or the Passcode in a grossly negligent manner or for fraudulent or other unlawful purposes or if we cannot process any transactions due to the actions of third parties.
- 16.3. In the event that we do suspend or terminate any Tide Cards or Tide GBP E-Money Accounts then if we are able to do so, we will tell you in advance otherwise we will let you know immediately afterwards (to the extent the we are permitted by law). We may advise anyone involved in the transaction if a suspension has taken place.
- 16.4. In the event that any additional fees are found to have been incurred on your Tide GBP E-Money Account following termination by either you or us, then subject to this Agreement, you shall refund to us any sum which relates to a withdrawal on the Tide GBP E-Money Account or fees and/or charges validly applied whether before or after termination. We will send an invoice to you and will require you to refund us immediately. Should you not repay this amount immediately after receiving an invoice from us we reserve the right to take all steps necessary, including legal action, to recover any monies outstanding.

17. OUR LIABILITY

- 17.1. Our liability in connection with this Agreement (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:
- 17.1.1. we shall not be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds and/or failure of network services at

- ATMs, maximum withdrawal limits set by ATM operators and failure of data processing systems;
- 17.1.2. we shall not be liable for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;
 - 17.1.3. where the Tide Card is faulty due to our default, our liability shall be limited to replacement of the Tide Card, or at our choice, redemption of the Available Balance;
 - 17.1.4. where sums are incorrectly deducted from your Available Balance due to our default, our liability shall be limited to payment to you of an equivalent amount;
 - 17.1.5. in the unlikely event that sums are deducted from your Available Balance but you, a Tide Platform User or Tide Cardholder did not authorise such deduction in accordance with this Agreement then our liability shall be as set out in paragraph 14; and
 - 17.1.6. in all other circumstances of our default, our liability will be limited to redemption of the Available Balance.
- 17.2. Nothing in this Agreement shall exclude or limit our liability for death or personal injury resulting from our negligence or fraud.
 - 17.3. To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.
 - 17.4. The above exclusions and limitations set out in this paragraph shall apply to any liability of our affiliates such as Mastercard, and other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with this Agreement.
 - 17.5. In the event of suspected or actual fraud or security threat to any Tide Cards or Tide GBP E-Money Account, we will use SMS, telephone, post, email or another secure procedure to contact the Account Manager. We may ask the Account Manager to verify their identity or identity of any Tide Cardholders, Tide Platform Users or the Account Owner for security purposes.

18. YOUR INFORMATION

- 18.1. Some personal data will be necessary for us to provide you with the Tide GBP E-Money Account and services under this Agreement, we are the Data Controller and only use your personal data for this purpose. Please see the Privacy Policy published at <https://www.tide.co/privacy> for full details on the personal data that we hold, how we will use it and how we will keep it safe.
- 18.2. If you allow or give consent to an Authorised Third Party Provider to access your Tide GBP E-Money Account to provide their services to you, you

should know that we have no control over how an Authorised Third Party Provider will use your information nor will we be liable for any loss of information after an Authorised Third Party Provider has access to your information.

19. COMPLAINTS PROCEDURE

- 19.1. Complaints regarding any element of the service provided by us can be sent to Customer Services via instant messaging through the Tide Platform.
- 19.2. All complaints will be subject to our complaints procedure. We will provide you with a copy of our complaints procedure upon request and, if we receive a complaint from you, a copy of our complaints procedure will automatically be posted to you.
- 19.3. If we fail to resolve your complaint to your satisfaction you may be able to refer your complaint to the Financial Ombudsman Service (Exchange Tower, London E14 9SR, phone 0800 023 4567). Details of the service offered by the Financial Ombudsman Service are available at www.financial-ombudsman.org.uk.

20. GENERAL

- 20.1. For a Non-Limited Business' Tide GBP E-Money Account, we may not transfer your Tide GBP E-Money Account to a new Account Owner, nor will we transfer a Non-Limited Business' Tide GBP E-Money Account to a Limited Organisation.
- 20.2. Any delay or failure to exercise any right or remedy under this Agreement by us shall not be construed as a waiver of that right or remedy or preclude its exercise at any subsequent time.
- 20.3. If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.
- 20.4. You may not assign or transfer any of your rights and/or benefits under this Agreement and you shall be the sole party to the contract between us. You will remain liable until all Tide GBP E-Money Accounts issued to you are terminated and all sums due under this Agreement have been paid by you in full. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under this Agreement.
- 20.5. No third party who is not a party to this Agreement has a right to enforce any of the provisions in this Agreement, save that Mastercard and their respective affiliates may enforce any provision of this Agreement which confers a benefit or a right upon them and a person specified in paragraph

- 17.4 may enforce paragraph 17.
- 20.6. This Agreement contains the information set out in Schedule 4 of the Payment Service Regulations 2017 and you can obtain a copy of this Agreement at any time by visiting the Tide Platform or the Website.
- 20.7. This Agreement is governed by English law and you agree to the exclusive jurisdiction of the courts of England and Wales.
- 20.8. The Financial Services Compensation Scheme is not applicable for this Tide GBP E-Money Account. No other compensation schemes exist to cover losses claimed in connection with your Tide GBP E-Money Account. We will however safeguard your funds against any loss that can be reasonably anticipated.

21. CONTACTING CUSTOMER SERVICES

- 21.1. If you have a query regarding your Tide Card, Tide GBP E-Money Account or a PPS Payment, you can send us an instant message via the Tide Platform.
- 21.2. Lost, damaged or stolen cards can be reported via the Tide Platform and also by calling 0333 121 0266 (available 24 hours a day).

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