

Tide Membership Terms and Conditions

25 October 2021

These Tide Membership Terms & Conditions (“Tide Membership Terms”) govern your use of Tide Membership delivered by Tide Platform Limited (“Tide”) and the various features available from time to time as part of Tide Membership. By clicking the acceptance button during your application process, you’re accepting these Tide Membership Terms.

These Tide Membership Terms form a legal agreement between "you", the account holder and Tide, so please make sure you read these Tide Membership Terms carefully.

1. Who are we?

Welcome to Tide Membership, provided to you by Tide Platform Limited, also known as Tide! Tide is registered in the UK with Companies House with company number 09595646. In case you have any questions about Tide, these Tide Membership Terms or the services and features available through Tide Membership, please get in touch with our dedicated Member Support Team at hello@tide.co or contact us via the Tide app.

2. What does it mean to be a Tide member?

By accepting these Tide Membership Terms, you become a Tide member. As a Tide member, you will be treated as a customer of Tide and will receive personalised security credentials for logging into your Tide Membership user account.

3. What is Tide Membership?

Tide Membership is a digital platform for small and medium businesses, accessible through our mobile app and website (www.tide.co). Tide Membership gives you access to certain features the use of which is governed by these Tide Membership Terms.

In particular, using our Open Access feature, you can connect to Tide Membership one or more business current accounts provided by other banks and financial institutions (“**Banking Providers**”) with which you have a customer relationship (the “**Non-Tide Accounts**”). This will allow you to combine certain account information in one view on your Tide Membership user account. See section 12 below for further details.

In addition, through Tide Membership, we may grant you access to a variety of business banking, financial, administrative and other services and tools (the “**Additional Products and Services**”). Additional Products and Services may be subject to separate eligibility criteria and terms and conditions, which will be provided to you before you opt-in (the “**Additional Product and Service Terms**”).

4. Is Tide authorised by the Financial Conduct Authority?

Tide is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 under firm reference 900843 for the issuing of electronic money and the provision of payment initiation services and account information services under the Payment Services Regulations 2017.

Tide is also authorised and regulated by the Financial Conduct Authority in relation to its credit and insurance broking activities (firm reference 718743).

5. How will Tide contact you?

If we need to contact you, we may contact you via the Tide app, email, phone or using your home address. It is therefore important you make sure your contact details are always up to date. You can contact us through the in-app or by email to hello@tide.co.

6. Are there any other documents you need to read?

Along with these Tide Membership Terms, you should read any applicable Additional Product and Service Terms, our [Privacy Policy](#), [Cookie Policy](#), [Acceptable Use Policy](#) and any FAQs we publish from time to time. In particular, the [Acceptable Use Policy](#) forms part of these Tide Membership Terms.

7. How much does it cost to use Tide Membership?

Access to Tide Membership is free. Where an additional fee applies to the use of any Tide Membership features or Additional Products and Services, we will specify this to you before you opt-in.

Where a fee applies, and unless we tell you otherwise:

- if we are unable to collect payment of the fee within 5 days of the date payment was due to be collected, we reserve the right to terminate access to any paid features or Additional Products and Services and these Tide Membership Terms;
- where the fees are periodic (e.g. monthly or annual) rather than per-transaction, the fee for the first period will be prorated to your use start date;
- if you decide to opt out of any paid features or Additional Products and Services, the downgrade will be treated as effective only from the beginning of the next billing period following your election to opt out;
- if these Tide Membership Terms or the Additional Product and Service Terms are terminated, we may at our discretion reimburse the periodic fees for any paid features or Additional Products and Services to you on a pro rata basis.

8. Who is eligible for Tide Membership?

To be eligible for Tide Membership, you must be a UK business and meet our eligibility criteria. You can open a Tide Membership using our mobile app or through our website. Please see [here](#) for details of our eligibility criteria.

Tide will use its sole discretion based on its own risk assessment (which will change from time to time) when deciding whether to allow a prospective member to open a Tide Membership. Please refer to our eligibility criteria for a non-exhaustive list of examples of businesses which we are likely to consider to be outside our risk assessment. In the event that we reject your application, we will not be required to provide you with a reason.

You must inform us immediately if any of the events described in our eligibility criteria occur to you or if you commence business activity falling outside our eligibility criteria.

We will treat the individual responsible for opening a Tide Membership as the authorised administrator of your Tide Membership.

The administrator will be able to provide instructions in relation to your Tide Membership. We are entitled to treat the administrator as fully authorised to enter into these Tide Membership Terms and access and provide instructions through your Tide Membership and we are not required to verify the administrator's authority to act on behalf of the business the administrator represents. We will only take instructions in relation to your Tide Membership from the administrator.

9. Can you use your Tide Membership for more than one business you operate?

You may only have one Tide Membership per business. You may not share Tide Membership between several businesses. For example, if you operate several limited liability companies, you will need to open a separate Tide Membership for each of the companies you operate. If you also operate as a sole trader, you will need to open a separate Tide Membership for your sole trader business.

10. Does Tide conduct any checks as part of the Tide Membership opening process?

As part of your application for Tide Membership, we may request certain information so that we may identify you and your business to comply with applicable customer due diligence requirements. This may include information about the directors and ultimate beneficial owners of your business and your funding sources. We may conduct such customer due diligence checks either before we enable access to Tide Membership for you or at any time after your Tide Membership has been enabled.

You agree to cooperate with all requests by Tide to identify you and to promptly provide us with the information and documentation we request. You give Tide permission to verify and record any information against third party databases.

From time to time, we may also request additional information or documentation from you (including information about your new directors or proof of your right to operate a business in the UK) after your Tide Membership is enabled. You agree to provide such information or documents promptly.

You must always provide us with correct, complete and accurate information and documents and notify us if any of the information or documents you have provided us change, become out of date or incomplete. If you make any material changes to your business, you must let us know as well.

We reserve the right to close, suspend, or limit your access to Tide Membership if you do not pass our customer due diligence checks, fail to provide us with the information or documents we request, or if we are unable to obtain or verify such information.

11. Does Tide carry out credit checks?

Tide or a third party on our behalf, may perform periodic (no more than once per month) soft credit checks on you. We will do so for the purpose of:

- deciding whether or not to allow you to have a Tide Membership;
- ascertaining your eligibility for financial products offered through your Tide Membership; or
- to provide you with features or Additional Products and Services, including insights, analyses and findings including but not limited to those relating to your projected cash flow.

This will not affect your credit rating.

Soft credit checks with credit reference agencies will leave a soft footprint on the relevant business' credit history but will not affect its credit score.

By entering into these Tide Membership Terms, you confirm that you consent to such searches being carried out for this purpose. We reserve the right to close, suspend, or limit your access to Tide Membership in the event we are unable to obtain or verify such information.

12. **What is Tide Open Access?**

Tide's Open Access service allows you to combine your account details (including sort code and account number), account balance and transaction details ("**Account Information**") relating to your connected Non-Tide Accounts in one view on your Tide Membership user account. To provide you with this service, Tide will use a third party service provider to access your Account Information from the Non-Tide Account you choose to connect. You will be asked to provide your explicit consent to us accessing this information when you connect your Non-Tide Account. For further details on Tide's Open Access service, please see the [FAQs here](#).

We will not check the accuracy of the Account Information we obtain. See further details in section 15 below. Tide will not request more information than is necessary to provide you with our services and features and we will not request information such as PINs, passwords, or other security codes linked to your Non-Tide Accounts.

By accepting these Tide Membership Terms, you further authorise and consent to Tide (and third party suppliers acting on our behalf) contacting your Banking Providers to access and retrieve Account Information on your behalf in respect of the Non-Tide Accounts that you choose to connect to Tide Membership. See further details in section 13 below.

In addition, Tide may analyse your Account Information to provide you with certain Additional Products and Services or features such as:

- (a) insights, analyses and findings including but not limited to those relating to your projected cash flow;
- (b) filtering tools to search and filter your transactions;
- (c) features to auto-categorise and label your income and expenditure.

By accepting these Tide Membership Terms, you consent to Tide accessing and processing your Account Information to provide you with these features and Additional Products and Services.

Some Banking Providers may impose restrictions on Tide's ability to access your Account Information. It is your responsibility to check if your Banking Provider stops you from using Tide Open Access.

13. **How will Tide access the Account Information?**

Tide will access and retrieve the Account Information through your Banking Providers application programming interfaces ("**API**") or through a dedicated interface made available by your Banking Provider.

Tide will automatically update the Account Information from your Non-Tide Accounts. This will happen each time you log into Tide Membership.

The consent you give Tide to access your Account Information is subject to a limit of 90 days – on or before the 90 day period expires, you will need to re-authorise your consent if you wish to continue using Tide’s platform and services (the “**Re-authentication**”). Tide will make you aware when Re-authentication is required. If you do not or are unable to carry out Re-authentication, we will contact you to request you to reconnect your Non-Tide Account or we may need to disconnect your Non-Tide Accounts from Tide Membership.

14. Warnings and things for you to check

On an ongoing basis, including each time you use Open Access services, you confirm to us that you are legally authorised to connect each Non-Tide Account to your Tide Membership and any joint account holder has explicitly consented to your use of the Open Access services. You may not use the Open Access services in respect of any Non-Tide Account you are not authorised to use.

We are not responsible for the Account Information or the way that your Non-Tide Accounts operate (including the execution of payment instructions).

You acknowledge that Account Information displayed to you is only updated as recently as is shown in your Tide Membership user account.

You may not be able to connect your Non-Tide Account if we do not support a particular Banking Provider.

Tide only supports business accounts of which you are the account holder or the shared account holder. We do not support connecting personal accounts or accounts of others. We reserve the right to disconnect any such accounts from Tide Membership at any time.

15. Who is responsible for your Non-Tide Accounts?

Your Banking Providers are responsible for the Non-Tide Accounts you hold with them, even when Tide provides you with a combined view of your Account Information through Open Access. This means that Tide is not responsible for resolving any errors and processing refund requests in relation to payments made from your Non-Tide Accounts.

If you think that any Account Information displayed on Tide Membership may have been incorrect, contact your Banking Provider, so that it can investigate and correct any error. If you believe there is an issue with your Tide Membership, contact us on hello@tide.co or through the in-app chat so that we can investigate.

16. Keeping your login information safe

You must take all reasonable steps to keep the personalised security credentials for accessing your Tide Membership user account safe and confidential. You must notify us without delay on becoming

aware of the loss, theft, misappropriation or unauthorised access to or use of your personalised security credentials by contacting us through the in-app chat or by freezing your Tide Membership access using the functionality on Tide Membership (if this functionality is available to you).

You must obtain, maintain and keep secure any equipment and ancillary services necessary to connect to, access, or otherwise utilise Tide Membership.

17. **Changes to the Tide Membership Terms**

We'll give you at least two (2) months' notice of any changes to the Tide Membership Terms. This notice will normally be provided through Tide Membership, although in some cases other methods such as e-mail might be used. The date when the change will take effect will be included in the notice.

In some cases, you won't be notified in advance of a change being made, for example:

- if we reasonably think that the change benefits you;
- if we make a change to comply with law, regulation or related guidance and we're not reasonably able to provide advance notice;
- if there are minor changes to Tide Membership, its features or the way they operate that do not affect the quality of Tide Membership or its features, or your rights under the Tide Membership Terms.

Unless you've told us otherwise before the change takes place, we'll assume that you've accepted it.

If you do notify us that you do not accept the changes, your notification will be deemed to be a notice that you wish to terminate the Tide Membership Terms on the date upon which the changes are due to take effect.

18. **Termination**

You may terminate your use of Tide Membership and these Tide Membership Terms by contacting our Member Services Team through the in-app chat or email at hello@tide.co.

We may terminate the Tide Membership Terms by giving you at least two (2) months' prior written notice.

We may immediately terminate these Tide Membership Terms where we have reason to believe that any of the following happened:

- you have been suspended for a period of 90 days and you have failed to remediate the cause for suspension;
- you seriously or repeatedly broke these Tide Membership Terms (including the Acceptable Use Policy) and Additional Product and Service Terms;
- we reasonably think that you might put us in breach of law or regulation;
- we discover that any of the information you've provided is false or misleading;
- you stop meeting our eligibility criteria;

- you have infringed on Tide’s or any third party’s intellectual property;
- you are behind in payment of fees and have not remedied this non-payment within five (5) days of Tide providing you with notice of the non-payment; or
- you are subject to a bankruptcy, insolvency, winding up or other similar event.

Instead of us exercising our termination right in respect of any of the events listed above, we may alternatively suspend or restrict your access to Tide Membership, (resulting in suspension or a restriction of your Additional Products and Services), or block your ability to use any particular feature of Tide Membership or Additional Products and Services, pending resolution of our concern.

The termination of the Tide Membership Terms or Additional Product and Service Terms will not affect your or our accrued rights arising under these Tide Membership Terms, including our rights to receive payment for any Additional Products and Services.

When you or Tide terminate these Tide Membership Terms, this will result in the termination of any Additional Product and Service Terms you may have accepted, unless we inform you otherwise. Such termination will be effective on the same date as the termination of these Tide Membership Terms.

19. What other important legal provisions do you need to know?

Privacy

You can find our Privacy Policy [here](#). By accepting these Tide Membership Terms, you agree to Tide collecting, using, and disclosing your information in accordance with Tide’s Privacy Policy. If you no longer want us to use your information, we may need to terminate your membership and access to Tide Membership and Additional Products and Services but may still use your data or information where we have lawful grounds to do so, for example because we need to retain records for regulatory purposes.

No warranty

Tide Membership, its features or Additional Products and Services are provided on an “as is”, “as available” basis and without any representation or warranty, whether express, implied or statutory. In particular:

- Tide does not warrant that access to Tide Membership, Additional Products and Services or Open Access services will be uninterrupted or error free;
- Tide shall not be responsible for any service interruptions, including, but not limited to, system failures or other interruptions that may affect Tide Membership, Open Access services or the Additional Products and Services;
- Tide does not guarantee it will correct any errors in Tide Membership, Open Access services, Additional Products and Services, API, materials, documentation, or data;
- Tide does not guarantee the services are free of viruses or other harmful code.

Your obligations

To continue providing you with access to Tide Membership and Additional Products and Services, we need you to comply with certain additional requirements.

You must comply with all applicable international and domestic laws, rules, and regulations. These may include requirements set out by governments, regulators, payment systems or other third parties.

In particular, you must comply with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, Bribery Act 2010, the General Data Protection Regulation, the Data Protection Act 2018, the Consumer Rights Act 2015, and the Criminal Finances Act 2017. You are obliged to follow instructions that Tide provides to you with respect to Tide Membership and the Additional Products and Services, whether such instructions are provided via Tide Membership, email, or otherwise.

You are responsible for reviewing any communications, statements, information, documents or other such materials posted to Tide Membership by Tide (or otherwise made available to you by Tide) for your review, and you must notify Tide of any inaccuracies in any such materials as soon as possible, or within the time period specified in communications received from Tide.

Please note that it is condition of these Tide Membership Terms, and you also represent and warrant to Tide, that:

- you are a business operating in the UK and your business meets our eligibility criteria;
- you have the requisite power, authority and capacity to enter into and comply with these Tide Membership Terms;
- the information you provide us in order to enable us to satisfy our client verification and anti-money laundering policy in respect of you is complete, accurate and not misleading and furthermore that you will notify us of any changes to the information provided;
- your business has and will be operated in a way that is compliant with all relevant legislation, regulations, codes of conduct or regulatory guidance or directions; and
- in using Tide Membership, you will comply with the [Tide Acceptable Use Policy](#).

Liabilities

To the extent permitted by applicable law, Tide is not liable, and you agree not to hold it responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from your use of Tide Membership, Open Access services or Additional Products and Services.

In particular, Tide is not liable for damages or loss resulting directly or indirectly from:

- persons acting under your authorisation in accordance with these Tide Membership Terms and the limitations imposed upon them on Tide Membership;

- your use of third party services, not associated with Tide;
- your inability to use the services for whatever reason;
- delays or disruptions in the services;
- viruses or other malicious software obtained by accessing the Tide websites or any associated site or service;
- glitches, bugs, errors, or inaccuracies of any kind in the services;
- the content, actions, or inactions of third parties;
- a suspension or other action taken with respect to your Tide Membership;
- your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these Tide Membership Terms or Tide's policies; and
- illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.

Nothing in these Tide Membership Terms shall operate to exclude liability for death or personal injury or for fraud or fraudulent misrepresentation or for any liability that cannot be excluded or amended by law.

To the extent permitted by applicable law, Tide is not liable for a delay or failure to perform our obligations under these Tide Membership Terms (including any delay in payment) by reason of any cause beyond our reasonable control including but not limited to any action or inaction by you or any third party, any event which is beyond our reasonable control including without limit any market disruption, acts or restraints of government(s) or public authorities, war, revolution, strikes or other industrial action, fire, flood, natural disaster, explosion, terrorist action, the suspension or limitation of trading by any execution venue, or any breakdown, failure, defective performance or malfunction of any telecommunications settlement or other equipment or system, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances.

Indemnities

You are responsible, and promise to pay us immediately if we suffer any loss or incur any cost (including legal fees or debt collection fees) relating to any acts and omissions of anyone who uses your Tide Membership user account or accesses Additional Products and Services, any breach of these Tide Membership Terms or any law or regulation.

Intellectual Property

Tide Membership and the Tide websites and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). Tide's intellectual property includes all logos related to Tide Membership and Additional Products and Services. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Tide. You may not copy, imitate or use Tide's intellectual property rights without prior written consent.

Tide owns the intellectual property in Tide Membership. We grant you a non-exclusive, non-transferable right, without the right to grant sublicenses, to use Tide Membership during the term of these Tide Membership Terms solely for your internal business operations.

We reserve all of our rights in any intellectual property in connection with these Tide Membership Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.

Nothing in these Tide Membership Terms grants you any legal rights in Tide Membership and/or the Tide websites, other than as set out in these Tide Membership Terms. You agree not to adjust or try to circumvent or delete any notices contained on Tide Membership (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within Tide Membership.

Any feedback, user reviews, comments, and suggestions you may provide for improvements to Tide Membership, its features or Additional Products and Services ("**Feedback**"), whether provided directly to Tide or on user review websites such as TrustPilot, is given entirely voluntarily and Tide will be free to use, disclose, reproduce, license, or otherwise distribute and exploit such Feedback as it sees fit, entirely without obligation or restriction of any kind. For example, Tide may use your user reviews provided on TrustPilot in its marketing material without obtaining further consent from you. Feedback includes, without limitation, feedback you provide to Tide in response to any surveys Tide conducts, through any available technology, about your experience.

Third-Party Services, Websites and Resources

Through Tide Membership, you will be able to elect to receive services from third parties introduced by Tide (a "**Third Party**") and each such service a "**Third-Party Service**"). Tide makes no representation or recommendation as to and accepts no responsibility for Third-Party Services or any material, information, or results made available through Third-Party Services and it shall be your responsibility to assess your election to receive a Third-Party Service, including acceptance of their terms and conditions if required. If you elect to receive a Third-Party Service, you authorise Tide to submit to the applicable Third Party any and all documents and information about you and your business that are necessary for that Third Party to provide the Third-Party Service to you, including, without limitation, your bank account information and any additional information requested by the Third Party and that you have provided to Tide in connection with these Tide Membership Terms and your receipt of the Services. You represent and warrant that Tide's use or disclosure of such information will not violate any rights of privacy or other proprietary rights or any applicable legislation and that you have waived and released any legal claim against Tide and its directors, officers, and employees arising out of a Third Party's use of your information, even if that use is not authorised by the applicable agreement between you and the Third Party.

Tide Membership may contain links to third-party websites or resources. Tide provides these links only as a convenience and is not responsible for the content, products, or services on or available from those websites or resources, or links displayed on such websites. You acknowledge your sole responsibility for, and assume all risk arising from, your use of any third-party websites or resources.

Notices

You can contact us through the in-app chat or by email to hello@tide.co. If applicable, your notice will be deemed received on the same working day it is received if before 17:00 London time or if not, the next working day.

Complaints

If you would like to log a complaint with us, please email us at complaints@tide.co. Our complaints procedure sets out the process for submitting and resolving any complaints. You may request a copy of our complaints procedure at any time by contacting us.

If your complaint relates to: (a) Tide Membership; or (b) Open Access services, and after having received our final response you are still unhappy or not satisfied, and you are: (a) a microenterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million; (b) a charity which has an annual income of less than £6.5 million; or (c) a trustee of a trust which has a net asset value of less than £5 million; or (d) a small business which has an annual turnover of less than £6.5 million and employs fewer than 50 persons or has a balance sheet total of less than £5 million, then you may, if your complaint falls within the Financial Ombudsman Service's jurisdiction, be able to take your complaint to the Financial Ombudsman Service (FOS), details of which are available on the following link www.financial-ombudsman.org.uk/faq/complain.html. You can also call the FOS on 0300 123 9123 or write to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR.

English law

These Tide Membership Terms shall be governed by the laws of England and Wales and any claim or dispute under these Tide Membership Terms shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.

Miscellaneous

You may request and we shall provide a copy of these Tide Membership Terms and any information set out in Schedule 4 of the Payment Services Regulations 2017 at any time prior to the termination of these Tide Membership Terms.

You may not transfer or assign or sell any rights or obligations you have under these Tide Membership Terms or otherwise grant any third party a legal or equitable interest over your Tide Membership without Tide's prior written consent. Tide reserves the right to transfer or assign these Tide Membership Terms or any right or obligation under these Tide Membership Terms at any time.

If we fail to enforce any of our rights under these Tide Membership Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

Unless stated otherwise in these Tide Membership Terms, if any provision of these Tide Membership Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority.

We do not provide advice. Any information such as calculations and forecasts, provided to you via Tide Membership, the Additional Products and Services or the Tide websites is meant for informational purposes only and should not be interpreted as professional advice. All calculations, forecasts and other information should be independently checked and verified. Foreign currency exchange rates are subject to fluctuations outside our control.