

DZING PLATFORM FRAMEWORK

TERMS PERSONAL

As of August 2021

This document sets out terms and condition for the services provided by Dzing Finance Ltd to you. These terms and conditions along with standard Dzing Fees page <https://www.dzing.com/fees-limits/>, Dzing Privacy Policy <https://www.dzing.com/privacy-notice/> form a legal agreement between you and us. By pressing the **I Accept Dzing Terms button you confirm that you have read, understood and accepted it.**

1. Introduction to Dzing Finance Ltd, information on how to contact Dzing and on how Dzing will contact you

1.1 We are Dzing Finance Ltd. When the words "Dzing", "we", "us" or "our" are used in these terms, this means Dzing Finance Ltd, being a private limited company in England and Wales (company number: 11380591) with its head office and registered address at 10 Lower Thames Street, London EC3R 6AF, UK. We operate the website at <https://www.dzing.com/>.

1.2 How you can contact us:

Email us customerservice@dzing.com

Messaging via the messaging system on the Dzing app and social media messenger

Write to us 10 Lower Thames Street, London EC3R 6AF, UK

Call us at the telephone numbers provided on our website

Our regular business hours are 9:00 a.m. to 5:00 p.m., UK time, Monday to Friday. This is the best time to contact us if you have a query. You can contact us outside these hours and please do so in the case of an emergency (in the event you have loscomt your card or you think that a payment has been executed which you did not authorise).

1.3 We are authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (register reference 900993) for the issuing of electronic money.

1.4 "you" and "your" in these terms means you, being the individual(s) that wishes to use our services and has therefore agreed to these terms and satisfied our onboarding requirements. Please note that you must be over 18 to use our services.

1.5 How we can contact you:

We shall contact you using the methods set out below. **It is essential that you keep your contact details up to date. You can update your details on the Dzing app, by contacting us using the messaging system or by calling or emailing us.**

Write to you using the address you provide us with when being on boarded as a client, as this is updated by you from time to time.

Call you or text you using the telephone number you provide when being on boarded as a client, as this is updated by you from time to time.

Email you using the email address you provide when being on boarded as a client, as this is updated by you from time to time.

Messaging using the messaging system on the Dzing app.

In the event of security threats or fraud We will contact you (provided we are not prohibited from doing so by law) via one or a combination of email, SMS, phone call or through the Dzing app whichever we think is the quickest way to contact you.

2. Information on these terms

We have drafted these terms in a question and answer format so that they are easy to read and understand. However, if you have any queries at all, please do not hesitate to get in touch via email to info@dzing.com.

2.1 Why should I read these terms? You should read these terms as they apply to the services we can provide you. They explain your responsibilities to us and our responsibilities to you, how and when these terms can be terminated and the extent of our liability to you.

2.2 How do I accept these terms? You can accept these terms by pressing the **I Accept Dzing Terms** online using Dzing app when you register with Dzing.

2.3 When do these terms come into force and when do they end? These terms come into force when we confirm to you that you are our client and shall remain in force until terminated.

2.4 How can these terms be terminated? You can terminate these terms at any time by emailing us or calling us or by closing your account using Dzing app. We can terminate these terms at any time by providing you with 2 months' notice via email, phone call or the Dzing app. We can also suspend or close your account in accordance with clause 11.

2.5 What happens when these terms are terminated? Among other things, you will no longer be able to use your Dzing card or the Dzing app and the Additional Dzing Cardholders (defined in clause 7.1) will not be able to use their Additional Dzing Cards (defined in clause 7.1). If you hold any money in your Dzing wallet, we will hold enough money to cover monies you owe to us. For 6 years after these terms are terminated, you'll be able to contact us by phone and ask us to send money in your Dzing wallet back to you.

2.6 On agreeing to these terms and onboarding us as a client, what are Dzing's obligations to me? We will:

- a. provide you with access to the Dzing app where you will be provided with information on transactions entered into and the balance of your Dzing wallet;
- b. open a Dzing wallet for you;
- c. issue you with a virtual Dzing card; and
- d. make our customer service team available to you.

2.7 On agreeing to these terms, what are my obligations to Dzing? By accepting these terms, you agree to abide by these terms and pay us the fees set out in the app from your Dzing wallet.

2.8 Are there any words used in these terms which might need further explanation? Yes. The following words have the following meaning:

- a. 'electronic money' is an electronic alternative to money. By way of explanation, when you send us money, we will add value to your Dzing wallet which is backed by an equivalent amount of money we hold in safeguarded accounts - the value in your Dzing wallet is technically referred to as "electronic money";
- b. 'money' - when we use this word in these terms, this refers to money (as you would normally understand it) and electronic money stored in your Dzing wallet;
- c. 'beneficiary' means the person who will receive money, if you execute a payment using the Dzing app;
- d. 'beneficiary account' is the account belonging to the beneficiary;

- e. 'merchant' means the person that you want to purchase goods and/or services from using your Dzing card.

2.9 Is there anything else I should be aware of when reading these terms? Yes:

- a. these terms are concluded in English - if you are reading a non-English version, please note that this is provided for reference only and that the English version is the version which applies;
- b. when we refer to a business day, we mean a day other than a Saturday or Sunday or a bank holiday in England.

3. Information on the Dzing wallet

3.1 What is the Dzing wallet? Your Dzing wallet is your digital account, within which you can hold money in different currencies. The currencies which we offer change from time to time.

3.2 What can I use the money in my Dzing wallet for? Once you have money in your Dzing wallet you will be able to:

- a. send money to other Dzing wallets, to any bank or digital accounts which are not Dzing wallets using the Dzing app;
- b. pay a merchant and withdraw cash from a cash machine using your Dzing physical card; and
- c. change money in your Dzing wallet from one currency to another using the Dzing app.

3.3 What is the currency of my Dzing wallet? The default currency of your Dzing wallet, if you are based in the UK is GBP and is Euro if you are based outside the UK.

3.4 How does my Dzing wallet differ to a bank account? Your Dzing wallet differs to a bank account in that money in your Dzing wallet:

- a. will not be invested or lent to third parties;
- b. will not accrue interest; and
- c. will be safeguarded in accordance with clause 4 but will not be covered by the Financial Services Compensation Scheme.

3.5 How do I add money to my Dzing wallet? You can add money to your Dzing wallet:

- a. by transfer of funds to a bank account, the details of which are available on the Dzing app; and
- b. via debit card, by entering your details on the Dzing app.

3.6 Are there limits to how much money I can add to my Dzing wallet? Yes, there are limits based on how much due diligence you have provided us with. Dzing identifies its customers in three main segments:

- Tier 1 which will let you to add up to £ 129 per month to your Dzing wallet;
- Tier 2 which will let you to add up to £ 5,000 per month to your Dzing wallet;
- Tier 3 which will let you to add up to £ 50,000 per month to your Dzing wallet;

Please see clause 10.1 for more detail regarding documentation and information required by us for each of the above segments.

3.7 How long will it take for the money to be added to my Dzing wallet? This depends on the payment method used. If you pay by:

- a. bank transfer, we will add money your Dzing wallet at the time your money has arrived with us in cleared funds; and
- b. debit card, we will put money in your Dzing wallet at the time your bank (card issuer) authorises the payment.

3.8 What if I add money to my Dzing wallet in a currency other than the currency of my Dzing wallet? When you add money to your Dzing wallet, it is added in the currency of your Dzing wallet. If:

- a. you send us money by bank transfer in a currency other than the currency of your Dzing wallet; or
- b. you use a debit card and the money arrives with us in a currency other than that of your Dzing wallet,

this money will be converted into the currency of your Dzing wallet using our standard exchange rates. Your statement will show the exchange rate which applied on the date that the money was added to your Dzing wallet. Exchange rates may change and the exchange rate which applies when you check may not be the exchange rate that was used to convert your funds. Please see clause 5.9 for more information on exchange rates.

3.9 How do I find out the balance of money in my Dzing wallet and how will I know when money has been added to my Dzing wallet? You can check this by viewing the balance and transaction history of your Dzing wallet on the Dzing app. We will not make any changes to your account information and it will be available to you through the Dzing app. You can download such information from the Dzing app at any time until you are notified of the account closure by Dzing.

We will send a notification to your mobile device each time a payment goes into or out of your account. You can turn off these notifications, through the Dzing app or in your device's settings, at any time. If you turn off notifications, you should regularly check your payments on the Dzing app. It's important that you know what payments go into and out of your account, so we recommend that you do not turn off notifications.

3.10 Will I receive a statement relating to my Dzing wallet? Yes, you may request that your balance and transaction history is provided by us in a monthly statement sent to your email address instead of the information made available for you to obtain via the Dzing app as per clause 3.9 above (without an accompanying email notification). Note however that once your account with us is closed, the online statement history will no longer be available. Therefore, you may wish to print or download any of your account information before requesting the closure of your account to ensure your records are complete. Alternatively, you may request your account statements once notified of the account closure by Dzing. After verification we will email the statements to you.

3.11 Can someone other than me put money in my Dzing wallet? A person other than you can add money to your Dzing wallet by:

- a. sending money from their Dzing wallet; or
- b. sending money from a bank account, if you provide them with the account details of your Dzing wallet which are available on the Dzing app;
- c. sending money from one bank card to a Dzing card by using a 3rd party interface in some countries;

3.12 Will you ever deduct money from my Dzing wallet? Yes, we will deduct money from your Dzing wallet when:

- a. you spend money in your Dzing wallet using your Dzing card;
- b. an Additional Dzing Cardholder spends money in your Dzing wallet using their Additional Dzing Card;

- c. when you withdraw cash from your Dzing wallet, using your Dzing card;
- d. when an Additional Dzing Cardholder withdraws cash from your Dzing wallet, using their Additional Dzing Card;
- e. when you send money from your Dzing wallet to another Dzing wallet or to another account which is not a Dzing wallet;
- f. when you owe us money in one currency as you are using it to purchase money in another currency (foreign exchange);
- g. you owe us fees – please see clause 13 (fees and interest) for more information.

3.13 How do I get money from my Dzing wallet back into another account (including my own bank account)? You can send money in your Dzing wallet to an account you or another person has with another financial institution by executing a payment via the Dzing app and providing your own account details as the beneficiary account. Refer to clause 5.3 for more details.

3.14 Can I ever have a negative balance in my Dzing wallet? We will check that you have enough balance in your Dzing wallet before deducting money from it. However, in some circumstances this is not possible, for example when a payment is made on a plane or you are charged fees in excess of your balance. If this ever happens, you must immediately top up your Dzing wallet – please see clause 3.5 for information on how to do this.

3.15 What if money is paid into my Dzing wallet by mistake? if we reasonably believe that money has been paid into your Dzing wallet by mistake, we shall:

- a. contact you and let you know;
- b. be entitled to share your personal information with the paying bank so that you can be contacted directly.

We can return money paid to your Dzing wallet which we reasonably deem to have been paid in by mistake. You must let us know if you think that payment made to you was not a mistake. If you think a payment made to you from a payment service provider in the EEA was not a mistake, we may share your personal information with the paying payment service provider so that you can be contacted directly. This is because we are required to cooperate with other payment service providers and share all relevant information in order to assist with tracing money which is sent to the wrong person.

4. Information on how money in your Dzing wallet is safeguarded

4.1 When is money safeguarded by Dzing on my behalf? When we receive money for your Dzing wallet, we will add electronic money to your Dzing wallet and place the equivalent amount of money in segregated bank accounts. This is commonly known as safeguarding.

4.2 What are segregated bank accounts? These are bank accounts which we hold with tier 1 banks and only hold client money and not Dzing's money to keep your money safe.

4.3 What is the point of safeguarding? Safeguarding your money means that in the unlikely event that Dzing gets into financial difficulties, the money which we safeguarded on your behalf will be protected from the claims of our creditors and should be returned to you in full.

5. The Dzing app

5.1 What is the Dzing app? The Dzing app is our mobile application where you can:

- a. view the amount and currency of money held in your Dzing wallet;

- b. exchange money in your Dzing wallet from one currency to another;
- c. send money in your Dzing wallet to other Dzing wallets and to any bank or digital accounts which are not Dzing wallets;
- d. view the details of money you have exchanged, payments you have executed, money which has been spent using your Dzing card or an Additional Dzing Card and cash which has been withdrawn using your Dzing card or an Additional Dzing Card.

5.2 How do I access the Dzing app? You can access the Dzing app by downloading it onto your phone from your usual app provider. To use our mobile app, you need at least the following operating systems:

- iOS - version 11.3 minimum;
- android – version 5.0 minimum.

5.3 How do I make a payment using the Dzing app? You can authorise a payment to a different Dzing wallet or an account which is not a Dzing wallet via the Dzing app by inserting the following details:

- a. the amount and currency of the payment you wish to make;
- b. the name of the person, company or institution you want to send the money to; and
- c. if the payment is to a non Dzing wallet account, the account’s sort code and account number or for international payments the account’s BIC and IBAN or such other information we require.

5.4 Can I set up a payment to be made at a date in the future? You can use the Dzing app to set up a standing order (recurring payment) to pay a set amount at regular intervals to other people, organisations or to yourself. Otherwise, you can only ask us to make payments for immediate execution.

5.5 Can I cancel a payment once I have asked you to execute same? You can cancel a ‘payment link’ (described in clause 8.1) before it is activated by the addressee (but not after that).

You may cancel a payment under a standing order at any time up to the end of the business day before the day on such payment is due to be made from your Dzing wallet.

Please note that cancellation is not possible for payments with the immediate execution. If you think you have provided us with incorrect beneficiary account details, please let us know as soon as possible and we shall make reasonable efforts to trace this money and let you know the outcome.

5.6 How long will it take for the money to reach the desired account? We are obliged by regulation to let you know the maximum times (as set by law) it should take for money to arrive with the beneficiary’s bank from the date you told us to make a payment. We set out these maximum times in the table below. Please note that it may take much less time for your money to reach the relevant account.

Payment type	If you provide your payment order at this time...	When will money arrive in the beneficiary’s account
Payment to a Dzing wallet in any currency	Any time	at the time the payment is ordered
Payment in euro or sterling	Before 4 pm on a business day	by the end of the business day after we receive your payment order
Payment in euro or sterling	After 4 pm on a business day or not on a business day	by the end of the second business day after we receive your payment order

Payment not in euro or sterling where the beneficiary account is in the European Economic Area	Before 4 pm on a business day	by the end of the fourth business day after we receive your payment order
Payment not in euro or sterling where the beneficiary account is in the European Economic Area	After 4 pm on a business day or not on a business day	By the end of the fifth business day after we receive your payment order
Payment not in euro or sterling and beneficiary's account is outside the European Economic Area	At any time	This varies, you will have to ask us

5.7 Will you ever refuse to execute a payment or delay executing a payment? Yes, we may do so for one or more of the following reasons:

- a. if we are prevented from doing so for legal or regulatory reasons including if we have to carry out further checks;
- b. if there is not enough money available in your Dzing wallet to make the payment and pay the charge for the payment;
- c. if a bankruptcy order is made against you or you've entered into an individual voluntary arrangement with your creditors;
- d. if a third party prevents us from making the payment (for example, if Mastercard® (hereinafter referred to as "Mastercard") or Visa does not allow a payment or cash withdrawal using your Dzing Card or an Additional Dzing Card);
- e. if you owe us money;
- f. if we have asked you for important information we reasonably need and you have not given us that information; or
- g. if we have suspended your account.

5.8 What if the money does not reach its destination? There may be occasions where we send money on your behalf to a beneficiary account which is not a Dzing wallet and it is returned to Dzing (for whatever reason). If we had to carry out a currency exchange when we sent the payment, when the money is returned it will be converted back into the original currency at the then prevalent exchange rate. This means that the amount you receive might be more or less than the amount you originally held in your account. We are not responsible for any losses in such cases.

5.9 How do I exchange money in my Dzing wallet from one currency to another? You can exchange money from one currency into another by following the instructions on the Dzing app. Before confirming the currency exchange, you will be provided with the exchange rate, the amount of money you wish to purchase and the amount of money you wish to sell.

5.10 What exchange rates does Dzing use? When you:

- a. exchange money from one currency to another within the Dzing app; or
- b. spend money using the Dzing card in a currency other than the currency of your Dzing wallet,

we will use an exchange rate which is a mark-up on rate which we obtain from the wholesale currency markets. The exchange rate at the time you spend money using the Dzing card may be different to the one which applies when we carry out the currency exchange and deduct money from your Dzing wallet. You will be able to find out the exchange rate applied on the Dzing app.

5.11 What if I choose to use a merchant's or cash machine's exchange rate? We are not responsible if you are charged any fees or lose any money because you're using your Dzing card in another country and you ask the merchant or a cash machine to perform a foreign exchange conversion on your behalf.

5.12 How do I find out Dzing's currency exchange rates? You can find out the exchange rates we are able to provide you with at any given time by following the instructions on the Dzing app.

5.13 Do I have any obligations to keep the Dzing app safe? Yes, you must take all reasonable steps to keep safe the Dzing app and your password to gain access to the Dzing app. This includes you:

- a. not telling anyone your password;
- b. notifying us using the methods set out in clause 1.2, without undue delay, on becoming aware of someone (who is not you);
- c. knowing your password;
- d. accessing or being able to access the Dzing app on your behalf;
- e. logging off the Dzing app every time the mobile or other device used to gain access to the Dzing app is left by you;
- f. ensuring that the password is not stored by the browser or cached or otherwise recorded by the mobile or other device used to gain access to the Dzing app; and
- g. ensuring that the email account(s), phone number, mobile phone number, computer and other network used to communicate with us are secure and only accessed by you.

6. The Dzing card

6.1 What is the Dzing card? There are three types of Dzing card:

- a. the physical Dzing card – this is a tangible prepaid debit card containing a card number, expiry date and CVV number which can be used up until the expiry date of the card;
- b. the virtual Dzing card – this is a non-tangible prepaid debit card consisting of a card number, expiry date and CVV number which can be used up until the expiry date of the card;
- c. the disposable Dzing card – this is a non-tangible prepaid debit card consisting of a card number, expiry date and CVV number which can only be used once. After successful transaction by onetime payment card, Dzing app automatically issues another disposable card with new credentials.

Virtual Dzing cards and disposable Dzing cards can only be used with merchants in non-face-to-face transactions. Dzing physical cards can be used with merchants, at cash machines that accept Mastercard and as well with merchants in non-face-to-face transactions. Please note that Virtual Dzing cards should not be used to purchase an item over the Internet that subsequently would require presentment of a physical reference device in order to obtain that item (for example certain theatre ticket purchases, hotel stays, car rentals, and online purchases picked up in person).

All Dzing cards are issued by Wirecard Card Solutions Limited Registered Office: 3rd Floor, Grainger Chambers, 3-5 Hood Street, Newcastle upon Tyne, NE1 6JQ. Registered in England No. 07875693. Authorised and regulated in the UK by the Financial Conduct Authority to issue e-money (Firm Reference Number: 900051).

6.2 How do I activate the physical and virtual Dzing card? All types of Dzing card and the Additional Dzing Card (please see Clause 7 for more information) can be activated by following the instructions on the Dzing app.

6.3 How do I obtain details of the disposable Dzing card? You can obtain these by following the instructions on the Dzing app. Once used, those details can no longer be used however, you can use the Dzing app to obtain fresh details for a new disposable Dzing card.

6.4 Why would I use a disposable Dzing card? The advantage of a disposable Dzing card is that, once used, the details of the disposable Dzing card cannot be used by anyone to make a payment from your Dzing wallet. Accordingly, it is safer than using “permanent” card details.

6.5 How do I authorise / provide my consent to spending money or withdrawing cash using a Dzing card? Any use of your Dzing card, an Additional Dzing Card, the card number of your Dzing card or Additional Dzing Card or the relevant personal identification number (“PIN”) in accordance with clause 6.7, clause 6.8 and clause 6.9 constitutes your authorisation and consent to spending money or withdrawing cash in your Dzing wallet, using your Dzing card or an Additional Dzing Card.

6.6 Am I able to cancel a payment I have authorised using the Dzing card? No. You cannot stop a payment (including a pre-authorised payment) once it has been approved.

6.7 How do I spend money in my Dzing wallet using the physical Dzing card? You can spend money in your Dzing wallet using the physical Dzing card:

- a. in the presence of a merchant by entering the Dzing card’s PIN into the merchant’s card reader or by tapping the Dzing card against the merchant’s contactless enabled card reader; or
- b. when you are not in the presence of a merchant, by providing the merchant with the Dzing card’s 16-digit number, the expiry date, the CVV number and the billing address of the card.

6.8 How do I withdraw money from my Dzing wallet using the physical Dzing card? You do this by inserting your physical Dzing card in a cash machine, entering your PIN and requesting the amount of money you want to withdraw.

6.9 How can I spend money in my Dzing wallet using the virtual Dzing card or a disposable Dzing Card? You can spend money using a virtual Dzing card or a disposable Dzing Card with a merchant that accepts Mastercard when you are not in the presence of the merchant by providing the merchant with the Dzing card number, the expiry date, the CVV number and the billing address of the Dzing Card.

6.10 Can I withdraw cash using the virtual Dzing card or a disposable Dzing Card? No. You require a physical Dzing card to withdraw cash.

6.11 Do I have any obligations to keep the Dzing card safe? Yes. You must:

- a. sign your physical Dzing card as soon as you receive it and keep it safe;
- b. ensure that any additional Dzing Cardholders sign their Additional Dzing Card as soon as they receive same and keep it safe;
- c. not allow anyone else to use your Dzing card;
- d. ensure that no-one other than the applicable Additional Cardholder uses the Additional Card;
- e. not reveal your PIN and never write down your PIN unless you do this in a way that would make it impossible for anyone else to recognise it;
- f. ensure that the Additional Dzing Cardholder does not record the PIN of their Additional Card and not write down their PIN unless it is done in a way that would make it impossible for anyone else to recognise it;
- g. only share your Dzing card number, your Dzing card’s expiry date and CVV with a merchant you wish to purchase goods or service from;
- h. ensure that Additional Dzing Cardholders only share their Additional Dzing Card number, expiry date and CVV with a merchant they wish to purchase goods or services from; and
- i. if your Dzing card or an Additional Dzing Card is lost or stolen or someone else finds out the PIN or if you think your Dzing card, Dzing card number, your CVV or PIN or an Additional Dzing Card number, expiry date and CVV or PIN may be misused, you must call us immediately using the contact details set out in clause 1.2, so that we can freeze your Dzing card or Additional Dzing Card or freeze the Dzing card or Additional Dzing Card by following the instructions on the Dzing app.

6.12 Are there any circumstances where I am not allowed to use the Dzing card? You must not use the card:

- a. if it exceeds the balance or any limits on your Dzing wallet;
- b. for pre-authorized regular payments;
- c. for transactions for cash (other than withdrawals of cash from cash machines) including for example cash back, cash from a bank, money orders, traveller's cheques, foreign exchange, or bureau de change, or
- d. for any illegal purposes.

6.13 Will you ever refuse to let us spend money or withdraw cash using the Dzing card? Yes, for example if there is not enough money in your Dzing wallet to make the payment and pay any associated fees. If we do so, we shall, unless it would be unlawful to do so, let you know the reason why.

6.14 Are we able to place spending limits on spending money or withdrawing cash using the Dzing card? Yes, you can set different types of limits for your card or for an Additional Dzing Card. Additional Dzing Cardholders can only spend money/withdraw the amount of money you add to the Additional Dzing Card.

6.15 Are there any circumstances we should be aware of where there is a limit applied to the Dzing card? There is a limit on payments you can make using the Dzing card where it is not possible to obtain online authorisation that you have sufficient money in your Dzing wallet, for example, but not limited payments on trains, ships, and inflight purchases.

6.16 What happens when a merchant decides to refund money onto my Dzing card? If a merchant gives a refund for a purchase made using the Dzing card, monies will be added to the Dzing wallet when we receive the funds from the relevant merchant.

6.17 What if I use my Dzing card to pay a merchant or withdraw cash in a currency other than the default currency of the Dzing wallet? The Dzing card can be used to make payments and withdraw cash in currencies other than the default currency of the Dzing wallet. Please see clause 5.9 for information on the exchange rate applied. Fees may apply, please see clause 13 for more information. Please note that the exchange rate which applies at the time you spend money or withdraw cash may not be the same as the exchange rate which applies when we convert the transaction. You can check the exchange rate applied on the Dzing card.

6.18 What if I am provided with a choice when spending or withdrawing cash using my Dzing card? In this case, it is your choice whether to use our exchange rate or the exchange rate provided by the relevant merchant or cash machine.

For example, if your Dzing card's currency is sterling and you are in a restaurant in Spain and choose to pay the restaurant using your Dzing card in Euro, we will deduct enough money in pounds sterling from your Dzing wallet to send the requested amount of euro to the restaurant.

Sometimes:

- a. *a merchant (or the company which the merchant uses to take card payments) will allow you to pay in a currency other than the currency which the merchant would ordinarily use to charge for its services;*
- b. *a cash machine will allow you to pay for a cash withdrawal in a currency other than the local currency of the cash machine.*
- c. *These payments / withdrawals can sometimes be at an exchange rate which is less competitive than the exchange rate which we provide. So, for example, if you want to pay for a meal in a restaurant in Spain costing €70, the restaurant may allow you to pay £68 to settle the invoice whereas if you had used our exchange rate, £65 might have been deducted from your Dzing wallet to settle the invoice.*

- d. **We therefore recommend that you always check which exchange rate is more competitive before decided which one to use. If you choose to use the merchant's or the cash machine's foreign exchange rate, we shall not be liable for any losses you incur as a result.**

6.19 **Is there an expiry date for the Dzing card?** Yes, the expiry date is printed on the front of each Dzing card. You will not be able to use your Dzing card after the expiry date.

6.20 **What if I change my mind about wanting a Dzing card?** If you change your mind about having the Dzing card, you can cancel it within 14 days of the date you receive your Dzing card, please call us. You will not be charged for canceling the Dzing card during this period.

6.21 **What if we don't know the amount which is going to be charged to the Dzing card?** We will not block funds on the Dzing Card unless you authorise the exact amount to be blocked. This could be the case for payments you make at hotels or at fuel stations, for example. We shall release any blocked funds without undue delay as soon as we are aware of the exact amount of the payment transaction and immediately after receipt of the relevant payment order. You may be entitled to request a refund if the amount charged is unexpectedly large, provided that:

- a. you tell us within eight weeks from the date the money is deducted from your Dzing wallet;
- b. you were not told by us, or the merchant, of the amount of that payment at least four weeks before the payment was due to be deducted from your Dzing wallet and you consented to the payment.

Upon receipt of such a request for a refund, we may require you to provide us with the information to ascertain whether the conditions have been met. Within 10 business days of receiving a request from you or of receiving any additional information required under this clause, we will provide a refund or justify why we are refusing the request.

6.22 **Can I "freeze" the Dzing card, for example, if I think that I have lost it or if I will not be using it for a while?** Yes, just go onto the Dzing app and choose the option to freeze the card. Whilst the Dzing card is frozen, it cannot be used but it can be "unfrozen" and used in a matter of seconds.

6.23 **Is there anything else relating to the Dzing card that we should know?** Yes:

- a. we are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the Dzing card;
- b. we are not liable for the failure of any merchant to accept the Dzing card as a method of payment or for any cash machine failing to issue cash.

7. Additional Dzing Cards

7.1 **Can I allow Dzing cards, linked to my Dzing wallet, to be issued to other people?** Yes, these are referred to as "**Additional Dzing Cards**"(which in the Dzing app will carry the name of "Partner card" or other names depending on the product you choose). Just make a request via the Dzing app. You must provide the name, address and date of birth of each person you want to be issued with an Additional Dzing Card. Persons you issue Additional Dzing Cards to are referred to in these terms as "**Additional Dzing Cardholders**".

7.2 **What money can the Additional Dzing Cardholders spend?** Additional Dzing Cardholders can only spend money or withdraw cash within the limits set up for the Additional Dzing Card. All money spent and cash withdrawn and charges incurred using the Additional Dzing Card will be deducted from your Dzing wallet.

7.3 What terms and conditions apply to the Additional Dzing Card? These terms apply to each Additional Dzing Card. You have to ensure that each Dzing card holder complies with the terms which apply to Dzing cards in this agreement.

7.4 What is my liability for Additional Dzing Cards? You are responsible for all actions taken by Additional Dzing Cardholders (for example authorising spending or withdrawing cash) and all failure by the Additional Dzing Cardholder to comply with the terms which apply to Dzing cards (for example keeping the Additional Dzing Card safe).

7.5 When does the Additional Dzing Card expire? If your Dzing card expires, the Additional Dzing Card will also expire even if the expiry date printed on an Additional Dzing Card is later than that on your Dzing card.

8. Send and receive money using ‘payment link’ or ‘request link’

8.1 What are ‘payment link’ and ‘request link’? You can send money to a friend who doesn’t have a Dzing wallet by setting up a ‘payment link’. You can also request a payment from your friend by sending him/her a ‘request link’.

8.2 How do I send money using a ‘payment link’? You can do this by going into the Dzing app, entering the amount you want to send, clicking on ‘create payment link’, and sending the link to your friend.

8.3 How do I request to receive money using a ‘request link’? You can create a request link to receive payments and send that link to your friend by going into the Dzing app, entering the amount you want to send, clicking on ‘send request link’, and sending the link to your friend.

8.4 What should my friend do once they have received the ‘payment link’ or the ‘request link’? If you are:

- a. receiving money, the person you are receiving money from should enter their debit card details onto the link within 24 hours - the payment will then be made from their card;
- b. sending money, the person you are sending money to will need to enter their bank card details into the link within 24 hours - the payment will then be made to their bank account.

We may need to ask the person you are sending money to or receiving money from for proof of identity or proof of address documentation.

9. What happens if something goes wrong?

9.1 What if I forget my password to gain access to the Dzing app or the PIN to use my Dzing Card? In this case, there is a procedure for resetting same on the Dzing app.

9.2 What if an Additional Dzing Cardholder forgets the PIN for their Additional Dzing Card? In this case, there is a procedure for resetting same on the Dzing app.

9.3 What if I think that:

- a. a payment instructed via the Dzing app has been sent to the wrong account;
- b. money has been sent from my Dzing wallet without my authorisation; or
- c. my Dzing card has been used without my authorisation; or
- d. an Additional Dzing Card has been used without the relevant Additional Dzing Cardholder’s authorisation?

If this is the case, you must contact us as soon as possible and in any event **within 13 months** of the date of the payment:

- by email to info@dzing.com; or
- by using the messaging system on the Dzing app.

9.4 When might I be entitled to a refund? You are entitled to a refund where one of the circumstances in clause 9.3 occurs and you have notified us within the timeframe set out in clause 9.3 and one of the following is true:

- a. you couldn't have known that the Dzing app, your password, PIN or Dzing card were at risk of being misused prior to it being misused or, where relevant, you and/or the Additional Dzing Cardholder couldn't have known that the Additional Dzing Card were at risk of being misused prior to it being misused;
- b. the payment happened because someone we're responsible for made a mistake;
- c. the payment was taken after you told us that someone knew your password or PIN or could gain access to the Dzing app or your Dzing card or your mobile device which gives you access to the Dzing app was lost or stolen and if we had acted on this information, this would have prevented your loss;
- d. the payment was taken after you or an Additional Dzing Cardholder told us that someone knew the Additional Dzing Card's PIN or could gain access to the Additional Dzing Card or that the Additional Dzing Card was lost or stolen and if we had acted on this information, this would have prevented the loss;
- e. we didn't give you a way to tell us about the circumstances set out in clauses 9.4(a) and 9.4(d) and if we had of done, this would have prevented the loss;
- f. the law required us to make you follow certain security procedures when you instructed us to make the payment and we didn't do this;
- g. you made a payment to pay for certain goods or services you bought online or through some other method that is not face-to-face (there are some types of contracts this might not apply to, such as contracts for rental accommodation, but we can give you more information about this when you let us know about the problem).

9.5 Are there any circumstances where I am not entitled to a full refund in accordance with clause 9.4? Yes, you will be liable for up to £35 of losses arising from the use of a lost or stolen Dzing card or Additional Dzing Card or someone being able to access the Dzing app unless one of the circumstances in clause 9.4(a) to (g) applies in which case we are fully liable.

9.6 Are there any circumstances where I am not entitled to any refund in accordance with clause 9.4? Yes:

- a. we won't refund you any money if you or an Additional Dzing Cardholder have acted fraudulently or have intentionally or carelessly failed to keep passwords or PINs or the Dzing cards or Additional Dzing Cards safe (unless you told us about this before the payment was taken from your account). For example, we wouldn't make a refund if you gave someone your PIN and they made a payment using your Dzing card without you knowing about it.
- b. we are not liable for a payment not being credited to the beneficiary's bank account on time, if we can prove to you that the beneficiary's bank received the amount of the payment on time - in this case you or the beneficiary may be able to recover any losses from the beneficiary's bank.

9.7 If I am entitled to a refund in accordance with clause 9.4, how long will this take? We will refund you by the end of the business day following the day we become aware, unless we suspect fraud and notify the appropriate authorities.

9.8 What happens if I give you the wrong beneficiary account details? In this case, we will not issue you with a refund but we will try and trace the payment for you. We may charge you a

reasonable fee for tracing this payment.

9.9 What if it takes longer than it should for money to be deposited in the beneficiary account? Please let us know and we can make a request to the beneficiary's account provider to treat the payment as if it was made on time.

9.10 What happens if these terms are terminated before I realise that I might be entitled to a refund? If this happens, both you and us shall still be entitled to rely on this clause.

10. Information Dzing require and checks Dzing carries out when onboarding you as a client and throughout the term of our relationship

10.1 Does Dzing require any documentation or information from me prior to being able to provide me with your services? Yes, we require documentation and information from you and any Additional Dzing Cardholders. We do this to comply with our legal and regulatory obligations. The minimum due diligence we require to open an account with you is your full name, date of birth, mobile phone number, residential address and email address. This will allow you to add up to £ 129 per month to your Dzing wallet. To increase the amount you can add to your Dzing wallet to £ 5,000 per month, you will need to provide us with a scan of your passport or national identification document or EU / UK driving license. Additionally, you may be asked to take a brand-new photo of yourself To increase the amount you can add to your Dzing wallet per month beyond £ 5,000, you will need to provide us with proof of funds (for example scan of pay slips or income statements for the previous three months).

We may require additional documentation and information from you during the lifetime of these terms. If you do not provide us with the information or documentation we require, we may withhold our services and freeze your money until we receive the documentation or information that we require.

Dzing reserves the right to apply an administrative fee of £ 50,00 /€ 50,00 per month to the accounts of customers who do not respond to the Company's reasonable requests within 3 months (e.g. do not provide personal identification documents or additional information requested by Dzing Finance LTD).

Dzing Finance LTD will also be entitled to withhold a commission of £ 10.00 (for GBP cards) and € 15.00 (for EUR cards) for card transaction refund as per the card holder's request . This service will be available only if the balance on the card will be sufficient to cover Dzing Finance LTD commission.

Please note that the above mentioned fees can be deducted in EUR for cards and accounts, with main currency other than GBP.

10.2 Does Dzing carry out electronic verification checks and, if so, what is the effect of this? Yes, we or someone acting for us may carry out an electronic verification checks in order to verify your identity or the identity of an Additional Dzing Cardholder. This will leave a soft footprint on your or the Additional Dzing Cardholder's credit history. By agreeing to these terms, you consent to such searches being carried out.

11. Are there any circumstances where you may close or suspend access to the Dzing app or the Dzing card?

We may close or suspend your access to:

- a. the Dzing app, on reasonable grounds relating to the security of the Dzing app or the suspected unauthorised or fraudulent use of the Dzing app;
- b. the Dzing card, on reasonable grounds relating to the security of the Dzing card or the suspected unauthorised or fraudulent use of the Dzing card;
- c. the Dzing app and your Dzing cards immediately in the following circumstances:
 - i. if we have good reason to suspect that you are behaving fraudulently;
 - ii. if we reasonably believe that we need to do so to keep to the rules of the payment system under which your card is issued,
 - iii. if you haven't given us (or someone acting on our behalf) any information we need, or we have good reason to believe that the information you have provided is incorrect or not true;
 - iv. if you've broken these terms and conditions in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
 - v. if we have good reason to believe that your use of the Dzing app is harmful to us or our software, systems or hardware;
 - vi. if we have good reason to believe that you continuing to use the Dzing app, the Dzing wallet or the Dzing card could damage our reputation or goodwill;
 - vii. if we have asked you to repay money you owe us and you have not done so within a reasonable period of time;
 - viii. if you've been declared bankrupt; or
 - ix. if we have to do so under any law, regulation, court order or ombudsman's instructions.

12. Other important general terms

12.1 Where can I find out information on how Dzing processes personal data? Information on how Dzing process your personal data is set out in our privacy policy, which is available on the following weblink <https://www.dzing.com/privacy-notice/>.

12.2 What are Dzing's obligations of confidentiality? We shall keep your confidential information confidential and shall not use such confidential information except for the purpose of exercising or performing our rights and obligations. **12.3 Are there any exceptions to Dzing's obligation of confidentiality?** Yes. The provisions of this clause shall not apply to any information that:

- a. is or becomes generally available to the public; or
- b. was, is or becomes available to us on a non-confidential basis from a person who, to the best of our knowledge, is not bound by a confidentiality agreement or is otherwise prohibited from disclosing the information to us.

In addition, we may disclose confidential information to:

- c. our staff and any partners, provided that we ensure that such persons be bound by obligations which are similar to those set out in this clause;
- d. to the extent required to by law or by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction;
- e. the bank we use to provide us with banking facilities will be able to access your confidential information in the normal course of its business.

12.4 What happens to confidential information on termination of these terms? On termination of this agreement, we shall keep your confidential information safe and shall not be under an obligation to return it to you or delete it unless required to do so by law. Accordingly, the provisions of this clause shall continue to apply after termination of these terms.

12.5 What happens if I die? If you die, the money in your account will be dealt with in accordance with the administration of your estate. If you have appointed a power of attorney, we

may provide them with access to your account provided that we are satisfied that the documentation provided to us is valid and legally binding.

12.6 What information can you provide Dzing on intellectual property rights? Dzing owns all the intellectual property in its products (for example, the content in the Dzing app and on the Dzing website, the Dzing logo and the Dzing card designs). You must not use Dzing's intellectual property as your own, except to enjoy our products. You also must not reverse-engineer any of Dzing's products (that is, reproduce them after a detailed examination of their construction or composition).

12.7 How do I make a complaint about the service Dzing has provided me with? If you feel that Dzing has not met your expectations in the delivery of our services or if you think Dzing have made a mistake, please let us know. You may let us know by telephone or email using the contact details provided in clause 1.2. We will try to resolve any complaints you have about your payment instrument or the service we provide to you within 15 business days of receiving your complaint and in exceptional circumstances, within 35 business days (and we will let you know if this is the case). We have internal procedures for handling complaints fairly and promptly. A copy of our complaints procedure is available upon request.

12.8 What if I am still not happy once you have responded to my complaint? If you are still not happy once we have responded to your complaint, if your complaint falls within the Financial Ombudsman Service's jurisdiction, you may be able to take your complaint to the Financial Ombudsman Service. Eligibility criteria and information on the procedures involved are available on the following weblink (<http://www.financial-ombudsman.org.uk>).

12.9 Which laws govern these terms? These terms and any contract to which these terms apply and any disputes or claims arising out of or in connection with these terms or any such contract or its or their subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the laws of England.

12.10 Where can we bring legal proceedings in relation to these terms? You might prefer to exhaust our complaints procedures before taking legal proceedings in court. However, if you wish to take legal proceedings in court, you can bring proceedings in the courts of England & Wales. In addition:

- a. if you live in Scotland, you can also bring legal proceedings in the Scottish courts;
- b. if you live in Northern Ireland, you can bring proceedings in the Northern Irish courts.

12.11 Who can make changes to these terms? You are unable to make changes to these terms. If we add a new product or service that doesn't change the existing terms and conditions, we may add the product or service immediately and let you know the applicable terms before you use it. Otherwise, we may amend these terms by giving you no less than two months' notice in writing. If you object to the proposed amendments, you have the right to terminate these terms before the date proposed by us for the entry into force of the changes. You will be deemed to have accepted the proposed amendments unless you notify us and terminate these terms before the date proposed by us for the entry into force of the changes. If we receive no objection from you, such amendments shall take effect from the date specified by us but may not affect any rights or obligations that have already arisen and will not be retrospective. If we change these terms, the updated terms will be available on the Dzing app and on the Dzing website from the date the change takes place.

12.12 Can I use account information services and payment initiation services? Yes. You can choose to allow account information service provider(s) to access information on your account, to combine and display information about your account with information from accounts you have with other payment service providers, and payment initiation service providers to make payments for you from your Dzing wallet, provided they are authorised by the FCA or another relevant regulator and you have given your explicit consent.

If you use an account information service provider or a payment initiation service provider, you must keep information of any incorrect or unauthorised transactions that happen so we can protect you and arrange any refund you have been entitled to.

If you are thinking of using an account information service provider or a payment initiation service provider, it is important that you check with the regulator whether it is authorised before you use it.

We may stop or suspend your ability to use an account information service provider or a payment initiation service provider if we have reasonably justified and duly evidenced reasons for this relating to unauthorised or fraudulent access to information relating to your Dzing wallet by that account information service provider or payment initiation service provider and/or the risk of unauthorised or fraudulent initiation of a payment. If we do deny access to an account information service provider or payment initiation service provider, unless doing so would compromise security or is unlawful, we shall notify you as soon as possible.

12.13 Can this agreement and associated contracts be transferred to another person? Yes, we may transfer our rights and obligations under these terms and any associated contract to another organisation without your consent. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under these terms or any associated contract. You may only transfer your rights or your obligations under these terms or any associated contract to another person if we agree to this in writing.

12.14 Does Dzing record telephone conversations? Yes, by agreeing to these terms you agree that we may record telephone conversations between you and us and use such recordings or transcripts from such recordings, as evidence in any dispute or anticipated dispute. If we make any recording or transcript we may also destroy them in accordance with our normal procedure.

12.15 Can I obtain a copy of these terms? A copy of these terms and our privacy policy will always be available on the Dzing app, on Dzing's website and by contacting us using the contact details set out in clause 1.2.

12.16 What if something unexpected happens? If any abnormal or unforeseeable circumstances outside our reasonable control (for example, a failure of computer systems which happens for reasons outside our reasonable control or any industrial action which happens for reasons outside our reasonable control) prevents us from providing our usual service, we shall not be liable for the same.

12.17 What if Dzing delays in taking action? If we do not insist immediately that you do anything you are required to do under these terms, or if we delay in taking steps against you in respect of your breach of these terms or any contract, that will not mean that you do not have to do those things and it will not prevent us from taking steps against you at a later date. For example, if your Dzing wallet goes into a negative balance and we do not freeze your account or chase you for payment immediately, we can still freeze your account or require you to top up your Dzing wallet at a later date.

12.18 What if a court decides that a clause of these terms is unlawful? If any court or relevant authority decides that any clause of these terms is unlawful, the remaining clauses will remain in full force and effect.

13. Fees and interest

13.1 Does Dzing charge any fees? Yes, the charges for our services are going to be displayed on the app and website. Our fees are in EUR and GBP only. If we charge fees in other currencies, the fee be converted using the foreign exchange rate available to us at the time of the deduction of the fee.

13.2 Are there any third-party fees we should be made aware of? In some circumstances a number of intermediaries (such as correspondent banks) may be involved in an international transfer of currency, and such intermediaries may charge fees and expenses. The charges will in most cases (but not always) be deducted prior to its delivery. These charges are beyond our control and whilst we will endeavour to minimise these for you wherever possible, those charges cannot always be calculated in advance.