



Business Terms and Conditions

Moneybase Ltd (C87193) is a Financial Institution licensed by the Malta Financial Services Authority to conduct electronic money and payment services.

Registered Office: Ewropa Business Centre, Triq Dun Karm, Birkirkara, BKR9034, Malta. VAT No MT23941623.
Moneybase Ltd is a private limited liability company and forms part of the Calamatta Cuschieri Moneybase plc.

Version dated: 19/07/2024

BUSINESS GENERAL TERMS AND CONDITIONS

1. Introduction

- 1.1. These terms and conditions (the “**Terms**” or the “**Agreement**”) govern the legal relationship between you (hereinafter, the “**Applicant**” or the “**Client**”) and us, Moneybase Ltd. (hereinafter, “**Moneybase**”) a limited liability company registered in Malta with company registration number C 87193, and having its registered office at Ewropa Buildings, Triq Dun Karm, Birkirkara (Tel: +356 256 688 688) in respect of the Services .
- 1.2. These Terms apply to those Clients who do not fall within the definition of Consumer as defined in Schedule 1 hereunder. These Terms will also be applied to those Clients which are considered microenterprises in terms of the Business Promotion Regulations (S.L.325.06 of the laws of Malta) (“Microenterprises”).
- 1.3. Before entering into a relationship with Moneybase, the Applicant must:
 - 1.3.1. Read these Terms;
 - 1.3.2. Confirm agreement with these Terms; and
 - 1.3.3. Provide Moneybase with all such information and documentation as may be reasonably required for Moneybase to comply with its regulatory obligations in terms of Maltese law.
- 1.4. The Services will be made available to an Applicant once the conditions set out in Clause 1.3 above have been satisfied and the Applicant has passed all internal checks. Once an Applicant has been accepted by Moneybase, these Terms shall commence and shall continue until terminated in accordance with the clauses on termination hereunder.
- 1.5. The Applicant confirms that the information provided to Moneybase during the Account Opening process is correct and that Moneybase will be immediately notified of any change in the details provided. The Applicant shall bear any losses incurred by Moneybase due to the submission of invalid, inaccurate or incorrect information.
- 1.6. Moneybase holds a financial institution licence issued by the Malta Financial Services Authority (“**MFSA**”), situated at Notabile Road, Attard, BKR 3000 (Tel: 2144 1155), to provide electronic money and payment services in terms of its licence issued pursuant to the Financial Institutions Act, Chap. 376 of the Laws of Malta (the “**Services**”). Particulars of the licence issued to Moneybase and the specific Services covered by that licence may be obtained from the Financial Services Register available on the website of the MFSA which may be accessed at the following link: <https://www.mfsa.com.mt/financial-services-register/>.
- 1.7. As an electronic money institution licenced in terms of the Financial Institutions Act, Moneybase conducts its Services in accordance with Directive No 1 in terms of the Central Bank of Malta Act (Chapter 204 of the laws of Malta) (hereinafter the “**Directive**”).

- 1.8. In the event of a conflict or inconsistency between the Directive and these Terms, these Terms shall control and govern the rights and obligations of the Parties, to the extent permissible in terms of the Directive.
- 1.9. The Directive is accessible at the following link:
<https://www.centralbankmalta.org/centralbankofmaltadirectives>
- 1.10. At all times Moneybase may only provide any of the services as set out in these Terms to the extent that it is licensed to do so by the MFSA and in which case Moneybase shall be bound to act in accordance with the terms of its Financial Institution Licence and any regulations, rules and/or directives made under the Financial Institutions Act.
- 1.11. Moneybase reserves the right to change, suspend or discontinue any aspect of the Services at any time, including hours of operation or availability of the Services without notice and without liability.
- 1.12. Moneybase is licenced by the MFSA to issue and hold Electronic Money. Electronic Money held by Moneybase on behalf of the Client will not be used to invest or lend to other persons or entities and will not accrue interest whether in favour of or against the Client.
- 1.13. As a Financial Institution we do not conduct certain services which a Credit Institution typically offers, such as taking customer deposits and granting loans out of those same deposits. Our offering is focused on bringing you the best available technology to make money simple by solving your payments headaches. Client funds will be held in one or more segregated bank accounts as the Directors of Moneybase may determine from time to time, separate from Moneybase's funds. Electronic Money Issued by Moneybase will not be covered by the depositor compensation scheme regulations (Subsidiary Legislation 371.09 of the laws of Malta). Since we are not a bank, we do not lend any of the money that you place in your payment account or your electronic money account. As a result, Moneybase is not required to contribute towards the Depositor Compensation Scheme for the protection of your money, as would be the case with traditional banks. We never lend your money to others and any loans or overdrafts granted to you are issued out of our own capital.

2. Importance of these Terms

- 2.1. The Client should read these Terms, and any document referred to herein which is stated to form an integral part hereof, very carefully.

3. Investment Services and Account provided by Calamatta Cuschieri Investment Services Ltd

3.1 When opening an account with Moneybase (hereinafter, "MB"), you agree to the general terms and conditions of MB and all other relevant terms and policies of the company which are updated from time to time and available on www.moneybase.com.

All investment services which you may receive are provided by our sister company Calamatta Cuschieri Investment Services Ltd with company registration number C13729

(hereinafter, “MB Invest”,). By making use of our services you also agree to open a free investment account with MB Invest and by making use of such investment account and services you also agree to all the terms and conditions of MB Invest including the trading terms. MB Invest is licenced by the MFSA to transact investment services business. When using our investment services both MB Invest and MB reserve the right not to make an investment account available to you, furthermore eligibility for an investment account is at the sole discretion of MB Invest.

By entering into business with MB, operating your payment account and using our services, you authorise MB to settle any debit cash positions in your payment account from your investment account provided by MB Invest.

Both MB Invest and Moneybase are subsidiaries of Calamatta Cuschieri Moneybase plc with registered address situated at Level 0, Ewropa Business Centre, Dun Karm Street, Birkirkara, BKR 9034, Malta.

By opening an account with us you authorise MB Limited to share and provide the information and documentation which they hold about you with Calamatta Cuschieri Investment Services Limited, to be used for the purpose of completing your account registration on the Moneybase Platform and providing you with its services.

At any time during the contractual relationship, the Client shall have a right to receive, on request, the contractual terms as well as the information and conditions specified in these Terms on paper or on another durable medium free of charge. Moneybase reserves the right to establish and impose reasonable charges to provide the Client with any additional or more frequent information, or transmission by means of communication other than those specified in these Terms, at the Client’s request.

4. Account Administration

Account Opening

- 4.1. The Applicant can open an account with Moneybase by following the instructions on the Online Platform.
- 4.2. By completing the account opening process on the Online Platform, you are requesting us to open an account based on the selections you have made therein and these selections will be applied by us in administering your electronic money services until you notify us otherwise and we acknowledge receipt of your variation or amendment.
- 4.3. We reserve the right not to accept your application and may reject your application to open an account or subscribe to any one of our three subscription levels (as further detailed in Clause 3.4 below) to the extent permitted by law and without providing any reason for this.
- 4.4. Moneybase offers three subscription levels to Applicants:

- 4.4.1. Tier 1 Subscription also known as Small Business subscription;
- 4.4.2. Tier 2 Subscription also known as Growth subscription;
- 4.4.3. Tier 3 Subscription, and other custom plans also known as Enterprise subscriptions

Each of the said subscriptions shall be valid for such time periods as shall be offered by Moneybase from time to time, and shall expire on the lapse of the last day of the subscription. Reference is to be made to the Fees and Pricing Section for further information in this respect.

Tier 1 Subscription

- 4.5. Clients enlisted to the Tier 1 Starter Subscription will be provided with the Tier 1 Service and will be subject to the payment of the Tier 1 Subscription Fees.
- 4.6. Reference is to be made to the Fees and Pricing Section for more information on the Tier 1 Service.
- 4.7. The subscription period for the Tier 1 Subscription will commence from the moment your Tier 1 Subscription is accepted and shall continue until it expires.

Tier 2 Subscription

- 4.8. Clients enlisted to the Tier 2 Subscription will be provided with the Tier 2 Service and will be subject to the payment of the Tier 2 Subscription Fees.
- 4.9. Reference is to be made to the Fees and Pricing Section for more information on the Tier 2 Service.
- 4.10. The subscription period for the Tier 2 Subscription will commence from the moment your Tier 2 Subscription is accepted and shall continue until it expires.

Tier 3 Subscription and custom plans

- 4.11. Clients enlisted to the Tier 3 Subscription will be provided with the Tier 3 Service and will be subject to the Tier 3 Subscription Fees.
- 4.12. Reference is to be made to the Fees and Pricing Section for more information on the Tier 3 Service.
- 4.13. The subscription period for the Tier 3 Subscription will commence from the moment your Tier 3 Subscription is accepted and shall continue until it expires.

Payment for Subscription Fees

- 4.14. Once a Client has enlisted to the Tier 1 Subscription, Tier 2 Subscription or Tier 3 Subscription , periodic Tier 1 Subscription Fees, Tier 2 Subscription Fees or Tier 3 Subscription Fees, as the case may be, will be automatically charged using the payment method stipulated by the Client. Should this payment method become invalid during the subscription period, the Client authorises Moneybase to charge any other payment method which the Client has on file with Moneybase in accordance with the section entitled 'Set-Off' herein. In the event that all payment methods which the Client has on file with Moneybase are declined for reasons beyond the control of Moneybase, or in the event that Moneybase is unable to exercise its right to set-off in accordance with these Terms, a new and valid payment method must be provided by the Client to Moneybase within thirty (30) days. Failure to do so will result in the cancellation of the relevant Subscription, as the case may be.
- 4.15. Tier 1 Subscription Fees, Tier 2 Subscription Fees or Tier 3 Subscription Fees, as the case may be, are non-refundable except in those instances expressly set out in these Terms.
- 4.16. The Client acknowledges that Moneybase will not reimburse any Tier 1 Subscription Fees, Tier 2 Subscription Fees or Tier 3 Subscription Fees paid by the Client in advance, upon termination of these Terms.

Cancellation of Subscription

- 4.17. Clients wishing to withdraw from their Subscription within fourteen (14) days of subscribing are entitled to receive a full refund of the Subscription Fees ("**Cooling-off Period**"). Clients desirous of cancelling a subscription during the Cooling-off Period must provide Moneybase with written notice of their intention by using the communication tools available on the Platform.
- 4.18. Should the Client wish to cancel the Subscription outside of the Cooling-off Period, Moneybase should be given written notice by using the communication tools available on the Platform thirty (30) days in advance of the date on which the next payment of the Subscription Fees (as relevant) is due.

Delivery of Account Holder Documentation

- 4.19. The Client shall provide Moneybase with copies of all documents relevant to the establishment of the account. The Client further agrees to promptly deliver true and complete copies of all amendments or supplements to such documents. The Client shall indemnify and hold Moneybase harmless against any and all losses that Moneybase may suffer or incur arising out of any failure by the Client to provide it with the documents required by Moneybase.

Opening an account in the name of a company or an association of persons

- 4.20. In circumstances where the Client is a corporate entity, association or other body of persons, the Client shall inform Moneybase and shall keep Moneybase informed about the person appointed to deliver instructions to Moneybase on behalf of the Client. As part of the onboarding requirements, Moneybase will require the Client's memorandum and articles of association, the full authorized signatory list, board resolutions appointing the nominated authorised person/s, where necessary, and any other documentation as may be requested by Moneybase as part of its client onboarding process.

Accounts opened for Minors

- 4.21. An Account may, subject to Moneybase's acceptance, be opened in the name of a minor but subject to the additional consent of either the minor's parents or the minor's guardian/s in relation to any transactions. Evidence of such authority and/or consent/s, including those of any Court, in relation to particular transactions, may be requested. The minor's parent/guardian will have the power to manage the account on behalf of the minor until the legal age, currently 16, (or until the minor's emancipation). Upon evidence of the minor attaining 16 years of age (or having been emancipated), the minor (now the adult) will have the exclusive right to manage his/her account and the parents/guardian's authority over the account will automatically cease to apply.

Third Party Authority and Power of Attorney

- 4.22. Moneybase may accept any instruction where it reasonably believes the instruction has been given by a third party with the Client's authority. However, for the Client's protection, Moneybase reserves the right to request a written signature from the Client for any instruction/s.
- 4.23. The Client may also appoint one or more authorised representative/s for the purpose of performing any act or thing related to the Services on its/her/his behalf by submitting a power of attorney in such format as Moneybase shall establish from time to time, together with supporting documentation as Moneybase may reasonably require. Moneybase may require the original or a certified copy of any power of attorney before acting upon it and will need to perform certain procedures including anti-money laundering verification checks on such representative/s before accepting instructions from them. A power of attorney can only be used to administer the account in the best interest of the mandator and falls under fiduciary obligations in terms of law.
- 4.24. The Client may instruct Moneybase to accept instructions from a third party. Such instruction may be made either through the Online Platform or in such format as Moneybase may request. If Moneybase agrees to accept third party instructions, Moneybase will need to perform certain procedures including anti-money laundering verification checks on such third parties before accepting instructions from them.
- 4.25. Moneybase shall not be held liable for any act performed by any third party, irrespective of whether such party was duly authorised by the Client.

Notification of Unauthorised or Incorrectly Executed Payment Transactions

- 4.26. The Client shall immediately notify Moneybase without undue delay, on becoming aware of any unauthorised or incorrectly executed payment transactions that give rise to a claim including those related to the non-execution, defective execution or late execution of a payment as described hereunder, and no later than thirteen (13) months after the debit date, or such other period as may be established in the Directive, unless where applicable, Moneybase has failed to provide or make available the information on that payment transaction in accordance with the Directive.
- 4.27. Moneybase may charge for information provided by Moneybase to the Client for corrective and preventative measures undertaken by Moneybase.
- 4.28. In the event that Moneybase becomes aware of any unauthorised or incorrectly executed transaction, Moneybase shall communicate such circumstances with the Client using such secure procedure/s as Moneybase shall consider necessary and/or appropriate in the circumstances. Provided that Moneybase shall not, in any event, be liable for any unauthorised or incorrectly executed transaction where these do not result from Moneybase's fault or negligence.

Interest Payable by the Client

- 4.29. If the Client defaults in paying any amount when it falls due in accordance with these Terms, interest will be payable on the overdue amount at the maximum rate allowed by law, which interest shall accrue daily until Moneybase receives full payment.

Overpayment

- 4.30. If the Client pays Moneybase more than is required for settlement, Moneybase shall promptly, following receipt of cleared funds, repay the difference to the Client or hold it for the Client. Conversely, if Moneybase pays the Client more than the amount due for immediate settlement the Client agrees to repay promptly any amount due to Moneybase.

Change of name, address, citizenship, residence, power of representation and/or tax status

- 4.31. In order to guarantee a satisfactory course of business dealings, it is necessary that any change of name, address, citizenship, residence and/or the cessation or change of any power of representation (and, in particular, any change to any power of attorney or third-party mandate) and any change in tax status be immediately notified to Moneybase. Moneybase will not be bound by any such change before it has accepted such notification and shall not be held responsible for anything arising from your failure to provide such notification.

Clarity of instructions

- 4.32. Orders of any kind must clearly show the subject and the details of the transaction. Ambiguous orders may raise queries, which may lead to delays. Moneybase may at its discretion decline to process instructions if they are not clear, if they are not properly given or if it considers it inappropriate to do so. Moneybase shall not, in any event, be liable for any losses that the Client may suffer or incur as a consequence of Moneybase acting or declining to act in any of such circumstances. The Client shall also be liable for costs if duplicate instructions are delivered to Moneybase such as requesting the same transaction from different Moneybase account executives or delivering repeated orders through different mediums.

Death of the Account Holder

- 4.33. Upon the death of a Client, Moneybase shall demand the production of evidence of entitlement to the account by the heir/s of the deceased or legatee/s in such form as Moneybase shall require from time to time. Until such time as such evidence as Moneybase may consider satisfactory to establish the lawful heir/s or legatee/s is supplied, the account shall be operated in the manner considered most appropriate by Moneybase. Moneybase will retain all capital payments on account until the heir/s or legatee/s entitled thereto is/are established. Moneybase will have the right to offset any amounts due by the deceased Client or otherwise in respect of the account, prior to any liquidation.

5. Online Platform

- 5.1. Moneybase provides an online platform available either through the Website (for business users) or through our mobile application (for both business and retail users) which is accessible through a smartphone or other electronic device (the “**Online Platform**” or the “**Platform**”).
- 5.2. The App allows the Client to access the following services, amongst others:
- 5.2.1. View the balance of electronic money held in your Moneybase Account;
 - 5.2.2. Perform top-up of the Moneybase electronic money Account and/or Moneybase Card;
 - 5.2.3. Exchange electronic money from one currency another using the Moneybase Exchange Rates;
 - 5.2.4. Perform Instant Transfers;
 - 5.2.5. Review and accept or decline Instant Transfers;
 - 5.2.6. Review transaction history of your Moneybase Account; and
 - 5.2.7. Enable and disable security features available for your Moneybase card.
- 5.3. Entering an incorrect passcode consecutively for multiple times may automatically terminate the connection and block the Platform. Moneybase might not inform the Client that the account has been blocked immediately, however the Client will be notified that the account has been blocked / suspended upon the next login attempt on the Platform.

- 5.4. In the event that Moneybase becomes aware of any unauthorised use of the Online Platform or if Moneybase suspects that the password has been compromised and/or misappropriated by a third party, Moneybase shall communicate with the Client using such secure procedure/s as Moneybase shall consider necessary and/or appropriate in the circumstances. This may include contacting the Client on any contact number or email address indicated by the Client during the account opening process.
- 5.5. Moneybase reserves the right to block the Client's Payment Instrument for objectively justified reasons relating to the security of the Payment Instrument or the suspicion of unauthorised use of the Payment Instrument. In such instances, Moneybase will inform the client of the blocking of the Payment Instrument and the reasons for it via the Platform or via any other communication method provided by the Client during the account opening process. Moneybase undertakes to inform the Client, where possible, before the Payment Instrument is blocked and at the latest, immediately thereafter, unless informing the Client would compromise objectively justified security reasons or is prohibited under any European Union law or Maltese Law. Moneybase will unblock the Payment Instrument or replace it with a new Payment Instrument once the reasons for blocking no longer exist.
- 5.6. Moneybase shall not, in any event, be liable for any transaction effected on the Platform by any unauthorised third party, or for any unauthorised access or unauthorised instructions.
- 5.7. It is the Client's responsibility to ensure that system through which the Client is accessing the Platform (including the equipment and the software) conforms to the technical requirements as further described on the Moneybase Website.
- 5.8. When the Client has completed his transaction/s on the Online Platform, he/she is to ensure that he/she has properly logged out of the Online Platform.
- 5.9. Moneybase shall not be liable for losses resulting from the use of the Online Platform in cases of unforeseeable circumstances beyond the control of Moneybase, or *force majeure*. Furthermore, Moneybase shall not be liable for any operational failures preventing the use of the Online Platform, interruptions preventing the Client from accessing the Online Platform, and/or any liability arising from the use of the internet as a means of communication, and/or any damage or loss caused by matters relating to the Client's own smartphone or other electronic device.
- 5.10. Moneybase reserves the right to suspend, at any time, the Services provided on its Online Platform. Moneybase will endeavour to inform the Client in advance of any anticipated and/or routine service or system interruptions on its part.

- 5.11. Moneybase is entitled to send instructions, communications and notifications, including announcements to the Client by email or by push notification or through the Online Platform. The Client will be deemed to have received and to have been duly notified of any instruction, communication and notification sent via email or push notification as soon as it is made available to him/her. The Client shall use such methods of communication to communicate with Moneybase, provided that any such communication methods shall not impair Moneybase from imposing any communication methods or formalities as it shall reasonably require for the provision of specific instructions, communications and notifications, whether in accordance with these Terms or otherwise.
- 5.12. Moneybase shall consider every request, instruction or transaction received through the Online Platform as a request, instruction or transaction authorised by the Client. Moneybase shall be under no duty to verify the identity or authority of the person making any such request, giving any such instruction, or effecting any such transaction, or the authenticity of same, apart from verifying the user ID, Password, or security access code.
- 5.13. Moneybase will not check the authenticity, validity or correctness of any request, instruction or transaction received through the Online Platform and is deemed to be authorised by the Client to act on any such request, instruction or transaction.
- 5.14. Moneybase may refuse to carry out an instruction or immediately terminate the execution of an instruction or reverse any instruction made through the Online Platform, in whole or in part, if it reasonably believes that the instruction is invalid or has not come from the Client or if it believes that the Client has not acted in accordance with these Terms or for any other justifiable reason. The Client shall hold Moneybase harmless from any liability for any loss he may suffer as a result of Moneybase's refusal in these circumstances and shall immediately indemnify Moneybase for any loss it may suffer as a result of any such circumstance/s.
- 5.15. Moneybase will only act on the Client's request or instruction insofar as it is in Moneybase's opinion, not suspicious, practicable and reasonable to do so, and in accordance with Moneybase's regular business and internal procedures.
- 5.16. Moneybase shall ensure that all transactions effected through the Online Platform are carried out as soon as reasonably practicable. However, some transactions may take time to process, particularly if the service is suspended, such as for maintenance reasons. Moneybase shall not be liable for any damages incurred or suffered by the Client as a result of any such delay. The Client accepts that once a transaction has been processed, it cannot be stopped, modified or delayed.
- 5.17. Once a request or instruction has been accepted and/or a transaction has been successfully processed, the Client will be able to view the full transaction details on the online statement.
- 5.18. Moneybase is under no obligation to provide the Client with a physical receipt or other written confirmation in connection with any transaction. Receipts provided for successful transactions will be virtual and accessible via the Platform.

- 5.19. Should a request or instruction for a transaction be incomplete or erroneous, any loss arising as a result thereof will be borne by the Client.
- 5.20. The Client may print statements and reports from the Online Platform.
- 5.21. Balances and available funds reported on the Moneybase Platform are approximate real time balances rather than settled balances. This means that the balance may not be taking into account pending debits and credits. Once Moneybase receives information on any pending debits and credits, the information will be made available to the Client.
- 5.22. The Client undertakes that, should the balance of the Electronic Money Account fall below zero, the Client will immediately top up the Electronic Money Account to correct the negative balance. The Client confirms that this will be done without the need to receive prior notification from Moneybase. Failure to do so may result in the following:
- Moneybase exercising its right to set-off in accordance with these Terms;
 - Initiation of such chargeback procedure/s as shall be necessary for the transaction which led to the balance of the Electronic Money Account falling below zero;
 - The imposition of such charges by Moneybase as may be applicable in terms of the Fees and Pricing Section;
 - Taking debt collection measures including, but not limited to, pursuing a claim in court. In such instances, Moneybase reserves the right to claim back any expenses reasonable incurred in connection with the debt collection.
- 5.23. Where Moneybase requests a Client to correct a negative balance and such request is not satisfied within seven (7) Business Days, the Client authorises Moneybase to initiate a payment transaction for the amount of the negative balance (or the equivalent in another currency) from one of the Client's Stored Cards or stored bank accounts.

6. Moneybase Electronic Money Account

- 6.1. Moneybase will issue Electronic Money to Clients in exchange for receiving money. The Electronic Money will be stored in the Client's Electronic Money Account.
- 6.2. Electronic Money issued by Moneybase and stored in the Client's Electronic Money Account may be used by making purchases with the Moneybase card or by entering into transactions by means of the Platform.
- 6.3. Moneybase reserves the right to request additional information from the Client in order to make all the functionality of the Electronic Money Account available to the Client.
- 6.4. The Client is able to store multiple currencies in the Electronic Money Account. These currencies are subject to change from time to time.
- 6.5. Moneybase may stop the Client's access to the Moneybase Electronic Money Account and/or the Moneybase Card on reasonable grounds relating to:

- 6.5.1. The security of the Electronic Money Account or the Moneybase Card; or
- 6.5.2. The suspected unauthorised and/or fraudulent use of the Electronic Money Account or the Moneybase Card.

In such instances, Moneybase will inform the Client by means of the Online Platform that access has been stopped. Clients will be redirected to the Moneybase customer services team for the matter to be resolved.

- 6.6. The Client may top up their Electronic Money Account by using a Stored Card or by means of a bank transfer. Further instructions on how to top-up your Electronic Money Account will be provided on the Online Platform.
- 6.7. Upon top-up the Client will receive the corresponding value of Electronic Money (issued by Moneybase). The Client must ensure that when topping up by means of bank transfer, correct bank account details are entered to guarantee that the money is received in the Moneybase accounts.
- 6.8. If Moneybase receives money in its accounts in a currency other than the currency indicated to Moneybase when Moneybase provided the User with the bank account details, then Moneybase will not be liable for any losses that are incurred by the User for any currency conversion performed.
- 6.9. Moneybase reserves the right to impose limits on the amount of money which may be received by a User into the Moneybase Electronic Money Account ("**Receiving Limits**"). In order to lift the Receiving Limits, Moneybase may request additional information from the User.
- 6.10. Moneybase allows the Client to set up an automatic top-up service which allows the User to automatically top up their Electronic Money Account when the balance falls below a limit, as set by the User. The money for the automatic top up will be taken from the Stored Card indicated by the User or from the User's bank account, once this bank account has been verified by Moneybase.
- 6.11. Moneybase reserves the right to impose limits on transactions ("**Transaction Limits**"). These limits will be based on criteria established by Moneybase and Moneybase reserves the right to not disclose the criteria. Limits imposed by Moneybase may be viewed on the Platform and can be increased or removed by Moneybase.

Consent and Revocation of Payment Orders

- 6.12. A payment transaction shall be considered to be authorised only if the Client has given consent to execute the payment transaction. A payment transaction may be authorised by the Client prior to, or if agreed between the Client and Moneybase, after the execution of the payment transaction.
- 6.13. Multi-factor authentication will be required for the Client to consent to execute a payment transaction. Consent to execute a payment transaction may also be given via the Payee or by the Client's Payment Initiation Service Provider. In the absence of such consent the payment transaction shall be considered unauthorized.

Receipt of a Payment Order

- 6.14. The point in time of receipt of a Payment Order shall be the time when the Payment Order transmitted directly by the Client or indirectly by or through a Payee or by the Client's Payment Initiation Service Provider, is received by Moneybase. The Client's Electronic Money Account will only be debited once Moneybase has received the Payment Order. Payment order cut-off times on Business Days shall be as follows:
- bank transfers- 13.30hrs
- If the point in time of receipt is not a Business Day or after the said cut-off times, the Payment Order shall be deemed to have been received on the following Business Day.
- 6.15. If the Client instructs Moneybase, and Moneybase agrees, that the execution of the Payment Order is to start on a specific day, or at the end of a certain period, or on the day on which the Client has set funds at Moneybase's disposal, the point in time of receipt of such Payment Order is deemed to be the day agreed for the execution of the Payment Order. If the agreed day is not a Business Day for Moneybase or the Payment Order is received after the cut-off times set out in clause 5.14, the Payment Order shall be deemed to have been received on the following Business Day.

Payment Transaction to a Payment Account

- 6.16. Moneybase shall ensure that after the point in time of receipt of the Payment Order as defined above, the amount of the payment transaction is credited to the Payee's payment service provider's account at the latest by the end of the next Business Day.
- 6.17. In instances where the Client is the Payee, Moneybase shall value date and make available the amount of the payment transaction to the Client's account after Moneybase has received the funds as outlined hereunder.
- 6.18. The credit value date for Client's account shall be no later than the Business Day on which the amount of the payment transaction is credited to Moneybase's account. Moneybase shall ensure that the amount of the payment transaction is at the Client's disposal immediately after that amount is credited to Moneybase's account.
- 6.19. In a situation of receipt of funds by the Client, Moneybase shall ensure that the amount of the payment transaction is at the disposal of the Client immediately after that amount is credited to the Client's account where, on the part of Moneybase there is:
- No currency conversion; or
 - A currency conversion between the Euro and a Member State currency or between two Member State currencies.
- 6.20. The above clause shall also apply to payment transactions involving a sole payment service provider.

- 6.21. The debit value date for the Payer's payment account shall be no earlier than the point in time at which the amount of the payment transaction is debited to that payment account.

7. Moneybase Card

- 7.1. Clients of Moneybase will be able to apply for the issuance of a tangible plastic card which facilitates ATM withdrawals and purchases of goods or services from a merchant ("**Moneybase Card**") from the balance available on the Client's Electronic Money Account. The issuance of the Moneybase Card is subject to the issuance charges as set out in the Fees and Pricing Section.
- 7.2. Moneybase cards are issued by Moorwand Europe Limited, a company incorporated in the United Kingdom, with company registration number 05428358, having its registered address at **Moorwand Ltd, Fora, 3 Lloyds Avenue, London, EC3N 3DS** (the "**Card Issuer**"). Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900709) for the issuing of electronic money and registered in England & Wales No. 8491211. By agreeing to these Terms and by requesting the issuance of a Moneybase Card, you are deemed to have agreed to the Cardholder Terms, accessible on the Moneybase Website.
- 7.3. The Cardholder Terms shall govern the use of the Moneybase Card.
- 7.4. Moneybase is under no obligation to provide the Client with a physical receipt or other written confirmation in connection with any transaction concluded by means of the Moneybase Card. Receipts provided for successful transactions will be virtual and accessible via the Platform. In addition to the virtual receipts, merchants should provide the Client with physical receipts when entering into transactions by means of the Moneybase Card.
- 7.5. The Online Platform allows the Client to disable and enable the Moneybase Card. Failure to do so upon becoming aware of loss or theft of your Moneybase Card may result in you losing your rights to any compensation for unauthorised transactions.

8. Prevention of Anti Money Laundering Legislation

- 8.1. Moneybase has certain responsibilities under the Prevention of Money Laundering Act (Cap. 373, Laws of Malta) and regulations issued thereunder, with particular reference to the prevention of money laundering and the funding of terrorism. This includes seeking confirmation of the identity and permanent address of Moneybase's clients. Moneybase also has responsibility to confirm the identity and permanent address of any third party connected to the Client's account. The Client may be asked to provide documents to establish the correctness of the details provided by the Client to Moneybase.

- 8.2. The Client undertakes and agrees to promptly provide Moneybase with any information requested and that all information provided will be accurate and up to date. If Moneybase believes that any information is outdated or inaccurate, Moneybase will contact the Client for further information. Moneybase reserves the right to have the Client undergo the verification process again, should Moneybase deem this necessary in its sole and absolute discretion. Moneybase shall not be held liable for any losses incurred as a result of the Client's failure to update information provided to Moneybase.
- 8.3. Moneybase may restrict payments if they are to be made to third parties or to bank accounts held in a jurisdiction outside the EU and the EEA.
- 8.4. In the event that the Client fails to provide any information requested by Moneybase to verify the identity of the User, validate sources of funds or validate transactions, Moneybase reserves the right to suspend, close or limit the User's access to his/her Moneybase Account or to certain Moneybase Services for such period/s as Moneybase shall consider necessary or appropriate.
- 8.5. The Client confirms that by entering into these Terms, the Client gives consent to Moneybase or a third party acting on Moneybase's behalf to verify any information provided.

9. Exchange Rate

- 9.1. Electronic Money stored in the Client's Electronic Money Account can be exchanged to another currency through the exchange function on the Platform.
- 9.2. Electronic Money can only be exchanged into those currencies listed on the Platform. This list is subject to change from time to time.
- 9.3. Moneybase will not be required to provide the Client with notice should there be a change in the list of currencies for which the exchange function is available.
- 9.4. The Client will be informed of the current exchange rate prior to confirming the request to exchange the currency of the Electronic Money.
- 9.5. Moneybase will not be held liable for any losses incurred by the Client for the currency exchange of Electronic Money.
- 9.6. Generally, Moneybase will use an exchange rate based on its market rate (which is based on foreign-exchange market rates) to exchange currencies. Moneybase may charge an additional fee for the exchange of currencies and will also add a markup if an exchange is requested outside foreign-exchange-market hours. This fee will vary depending on the subscription level which the Client is subscribed to. Reference is to be made to the Fees and Pricing Section for further information in this respect.
- 9.7. Where possible, Moneybase will inform the Client of the exchange rate to be applied to a transaction, prior to the completion of that transaction.

- 9.8. The Client confirms that it is his/her responsibility to remain informed on any limits and fees applied when exchanging the currency of Electronic Money.
- 9.9. Changes in any exchange rates applied by Moneybase in the context of the provision of the Services may be applied immediately and without notice being given to the Client. Such changes shall be based on the reference exchange rates agreed on in accordance with these Terms. Changes in exchange rates which are more favourable to the Client may be applied without notice.

10. Instant Transfer

- 10.1. Clients are able to send Electronic Money through the Platform.
- 10.2. Clients can perform an Instant Transfer by following the on-screen instructions on the Platform.
- 10.3. When entering into an Instant Transfer, the Client must ensure that the correct details have been included. Any error in the receiving party's details may result in delays or an unsuccessful transfer and Moneybase will not be held liable for any losses incurred as a result of such error. In circumstances where there is the non-execution or defective execution of an Instant Transfer, Moneybase will make reasonable efforts to recover the funds involved. Moneybase reserves the right to charge the Client for recovering the funds and to pass on any charges incurred by Moneybase to the Client.
- 10.4. The request to enter into an Instant Transfer will be deemed to have been received by Moneybase once the Client has confirmed the details of the receiving party which the Client has entered on the Platform.
- 10.5. Clients are able to view a statement of all successful Instant Transfers through the Platform.

11. Bank Transfer and Monetary Exchange

- 11.1. Clients are able to redeem Electronic Money from their Electronic Money Account and transfer the equivalent amount to a third-party's bank account ("**Bank Transfer**") through the Platform.
- 11.2. Clients can perform a Bank Transfer by following the on-screen instructions on the Platform.
- 11.3. When effecting a Bank Transfer, the Client must ensure that the correct bank account details have been included with respect to third-party. Any error in the receiving party's details may result in delays or an unsuccessful transfer and Moneybase will not be held liable for any losses incurred as a result of such error. In circumstances where there is the non-execution or defective execution of a Bank Transfer, Moneybase will make reasonable efforts to recover the funds involved. Moneybase reserves the right to charge the Client for recovering the funds and to pass on any charges incurred by Moneybase to the Client.

- 11.4. A request for a Bank Transfer will be deemed to have been received by Moneybase once the Client has confirmed the details of the receiving party which the Client has entered on the Platform.
- 11.5. Where the bank account of the third-party receiving the Bank Transfer is of a different currency to that of the Client's Electronic Money being transferred, Moneybase will perform a currency exchange. Clients will be notified of the Exchange Rate to be applied and will be requested to re-confirm the transfer.
- 11.6. If, for whatever reason, a Bank Transfer is unsuccessful and the funds are not deposited into the third-party's bank account and returned to Moneybase, Moneybase will convert the funds back into the currency of the Electronic Money they were originally withdrawn from. This may result in the Client receiving more or less than the amount of Electronic Money originally transferred. This is due to the fluctuations in currency exchange rates and the difference in price for purchasing and selling currencies. In such instances, Moneybase will not be held liable for any losses incurred.
- 11.7. Clients may revoke Bank Transfer requests within the platform. Bank Transfer requests must be revoked at latest, by the end of the Business Day prior to the date upon which the Bank Transfer is to take place.
- 11.8. Moneybase provides its Clients with the possibility of setting up recurring payments by Bank Transfer. The amount of the recurring payment and the intervals at which the payments are to be made is determined upon agreement between the Client and the receiving third-party and it is the third-party's terms and conditions which will apply. Any amendments or cancellations to the recurring payments may only be done by contacting the third-party directly. Requests for recurring payments must be revoked at latest, by the end of the Business Day prior to the date upon which the recurring payment is to take place.
- 11.9. Clients are able to view a statement of all successful Bank Transfers through the Platform.

12. ATM Withdrawal and Monetary Exchange

- 12.1. The Moneybase Card may be used to withdraw cash from an ATM. Money will be redeemed from your Electronic Money Account and the equivalent amount of cash will be provided.
- 12.2. Any charges which may be incurred when withdrawing from an ATM are stipulated in the Fees and Pricing Section.
- 12.3. Cash withdrawn in a currency that is different from the currency of the Client's Electronic Money will be exchanged at Moneybase's exchange rate, as stipulated within the Fees and Pricing Section. Moneybase has no liability for any losses incurred as a result the Client choosing to withdraw cash at the exchange rate offered by the ATM.
- 12.4. Clients are to keep in mind that the ATM may charge its own fees for withdrawing cash. Moneybase has no control over or liability for any such fees incurred.

- 12.5. Moneybase will not be responsible for the withdrawal payment once the funds withdrawn have reached the payment service provider as Moneybase is the Payer in this situation.

13. Moneybase Card Purchase and Monetary Exchange

- 13.1. The Moneybase Card may be used to purchase goods and/or services from a merchant, either online or at a point of sale terminal which accepts the Moneybase Card.
- 13.2. When a purchase is made with the Moneybase Card, Moneybase will redeem Electronic Money from the Client's Electronic Money Account and the merchant from whom the goods and/or services are being purchased will be sent the equivalent amount of money, less any fees from the Card Issuer.
- 13.3. Should the Client choose to be charged for a purchase in a currency other than the currency for which the Client holds enough Electronic Money in the Moneybase Electronic Money Account, then the Moneybase exchange rate will be used. Should the Client choose the exchange rate offered by the merchant, Moneybase has no liability to the Client for such currency conversion and any related fees or charges.

14. Restrictions on the Use of the Services

- 14.1. It is not permitted to:
- use the Services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, fraud, money laundering, the funding of terrorist organizations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. Suspicious activity will be reported and Moneybase will cooperate with any relevant law enforcement agency or regulator;
 - use the Services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full;
 - breach these Terms or any other agreement or policy that you have agreed with Moneybase or the Card Issuer;
 - create more than one account with Moneybase without our prior written consent;
 - use the Services to violate any law, statute, ordinance, or regulation;
 - use the Services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services;
 - use the Services to conduct activities pertaining to adult entertainment/pornography, auction houses, charities, chemicals and allied products, dating and escort services, binary options, legal services, political

or religious organisations, video game arcades or establishments and business claiming to trade in prime bank guarantees, debentures, letters of credit or medium-term notes;

- infringe Moneybase's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- act in a manner that is defamatory, libellous, threatening or harassing when using the Services;
- provide us with false, inaccurate or misleading information;
- use the Services to engage in debt-collection activities;
- instruct us to send or receive what we reasonably believe to be potentially fraudulent funds on your behalf;
- attempt to intentionally or knowingly receive or attempt to receive funds from both Moneybase and a merchant for the same transaction;
- control a Moneybase account that is linked to another Moneybase account that has engaged in any of these Restricted Activities;
- conduct your business or use the Services in a manner that is likely to result in or may result in complaints, disputes, reversals, chargebacks, fees, fines, penalties or other liability to Moneybase, other Moneybase users, third parties or you;
- use your account or the Services in a manner that the Card Issuer, Visa, MasterCard, American Express, Discover or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules;
- allow any of the currencies in your Electronic Money Account to have a negative balance;
- take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or interfere or attempt to interfere with the Services;
- take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers;
- use the Services to test credit card behaviours;

- circumvent any Moneybase policy or determinations about your Electronic Money Account including, but not limited to, attempting to create a new or additional account when an Electronic Money Account has a negative balance or has been restricted, suspended or otherwise limited; creating new or additional Electronic Money Accounts using Information that is not your own (e.g. name, address, email address, etc.); or using someone else's Electronic Money Account;
- harass our employees, agents, or other Moneybase users;
- refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;
- use the Services in a manner that we believe may be a violation of any applicable law or regulations;
- use the Services to trade FX for speculative purposes or for FX arbitrage;
- refuse or fail to provide further information about you or your business activities that we may reasonably request;
- use the Services in a manner that leads us to initiate a disproportionate number of chargebacks;
- have a credit score provided by a third-party provider of Moneybase's choosing which indicates a higher level of risk associated with your use of the Services;
- reveal your Mobile PIN or Card PIN to anyone or use anyone else's Platform or Moneybase Card.

14.2. The Client must ensure that transactions are only entered into when they relate to the sale or supply of goods and services in compliance with all applicable laws and regulations. The fact that a person or entity accepts payments via a Moneybase transaction is not an indication of the legality of the supply or provision of the goods and services.

14.3. Moneybase reserves the right to refuse to perform a transaction which is directly or indirectly associated with any country which Moneybase deems to be termed as "Restricted Country" or which Moneybase deems to constitute a risk. A list of Restricted Countries will be published through the Platform.

14.4. If Moneybase, in its sole discretion, believes that you may have breached the provision of these Terms, we may take action to protect ourselves, other Moneybase users and third parties. The action we may take includes but is not limited to:

- closing, suspending, or limiting your access to your Electronic Money Account or any or all of the Services.
- contacting other Moneybase users who have transacted with you;
- contacting your bank or credit card issuer; and/or warning other Moneybase users, law enforcement, or impacted third parties of your actions;

- updating inaccurate Information you have provided to us;
- taking legal action against you;
- terminating these Terms or access to the Platform;
- fully or partially reversing a transaction; and/or
- blocking your access to your Electronic Money Account and/or Platform temporarily or permanently.

14.5. Where possible, Moneybase will provide you with the relevant information regarding the actions imposed, but we may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

15. Set-Off

15.1. Moneybase reserves the right to recover any sum due to it by retaining part or all of any sum that the Client may have lodged with Moneybase under any transaction, held in any Electronic Money Account, or otherwise.

15.2. If Moneybase is unable to exercise its right to set-off in accordance with Clause 14.1, a transaction may be initiated for the amount owed, from one of the Stored Cards or stored bank accounts.

15.3. If the amount owed to Moneybase is in a currency which is different to the currency of the money or Electronic Money held with Moneybase, we reserve the right to convert the amount to the currency of the amount owed to Moneybase by applying the exchange rates stipulated in the Fees and Pricing Section, without the need to notify you of this conversion.

16. Client Representations and Warranties

16.1. The Client hereby represents and warrants that:

16.1.1. He/she is acting solely on his/her own behalf;

16.1.2. it is not under any legal disability with respect to, and is not subject to any law or regulation which prevents its performance according to these Terms or any transaction contemplated herein;

16.1.3. it has obtained all necessary consents and has the authority to operate according to the Terms and, if the Client is not an individual person, that it is properly empowered and has obtained necessary corporate or other authority pursuant to its constitutional and organisational documents;

16.1.4. any funds supplied by the Client for any purpose in connection with this Agreement shall, subject to the Terms, be at all times, free from any charge, hypothec, pledge, encumbrance or any other security interest whatsoever, and shall be beneficially owned by the Client and the Client will indemnify Moneybase against all claims or demands made by any person in relation thereto. The Client further agrees to ratify and be bound by all transactions undertaken by Moneybase on the Client's behalf in accordance with these Terms;

- 16.1.5. it is in compliance with all laws to which it is subject, including, without limitation, all tax laws and regulations, exchange control requirements, and registration requirements; and
- 16.1.6. the information provided by the Client is complete, accurate, and is not misleading in any material respect. In the event that the information is not complete, accurate and is misleading, the Client agrees to indemnify Moneybase, its Directors and its employees against all actions, costs and demands arising from any information provided by the Client by fraud, gross negligence, misrepresentation or wilful default.
- 16.2. By agreeing to these Terms, the Client is authorising Moneybase to deduct or withhold any sum, which, in Moneybase's view, are required or liable to deduct or withhold under the law or practice of any revenue authority in any relevant jurisdiction and/or any changes of fees or other dues owing to Moneybase whether out of these Terms or otherwise.
- 16.3. The above warranties and representations shall be deemed to be repeated each time the Client, for the duration of the client relationship, provides instructions to Moneybase, whether through the Platform or conventional means.

17. Overseas Residents

- 17.1. The Services provided by Moneybase may not be available in countries where the use thereof is prohibited by local law. If in doubt the Client should contact a legal adviser. Moneybase will not be responsible for the use of its Services by persons in countries where the use of such Services is prohibited, and the availability of such service in any territory or jurisdiction whatsoever should not be construed as any acknowledgment on the part of Moneybase as to the legality of the provision of such service in that territory or jurisdiction.
- 17.2. The Client hereby agrees to indemnify Moneybase in respect of any action, claim or proceeding brought against Moneybase as a result of the Client using any of Moneybase's Services that are prohibited by local law in the Client's country of residence. The Client will remain liable for any costs Moneybase incurs in this regard.

18. Applicable Regulations

- 18.1. Moneybase shall provide its Services to the Client subject to all applicable laws, regulations, rules, by-laws, guidelines, guidance notes, exchange requirements, and other mandatory provisions (the "**Rules**"). If any conflict arises between these Terms and the mandatory provisions of any applicable Rules, the latter shall prevail. Moneybase is not required to do anything or refrain from doing anything which would infringe any applicable Rules, and Moneybase may do whatever is necessary to comply with them.

19. Indemnity

- 19.1. The Client shall indemnify Moneybase and hold Moneybase, our third-party service providers, our employees or agents who are authorised to act on our behalf harmless against all losses whatsoever which may be suffered by Moneybase as a result of, or in connection with, the following:
- a. The Client's breach of the Terms;
 - b. Moneybase entering into any transaction or contract on the Client's behalf; or
 - c. Moneybase taking any of the steps which Moneybase is entitled to take in the event of default by the Client.
- 19.2. The Client shall remain liable under these Terms in respect of all charges and other amounts incurred through the use of the Moneybase Account. This clause shall apply irrespective of any termination, suspension or closure of the Client's Moneybase Account.

20. Liability

- 20.1. The Client, entitled to use a Payment Instrument, shall have the obligation to notify Moneybase, or the entity specified by the latter, without undue delay on becoming aware of the loss, theft or misappropriation of the Payment Instrument or of its unauthorised use. In such cases the Client shall contact the Moneybase customer services team immediately.
- 20.2. If Moneybase does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated Payment Instrument as required in terms of the Directive, the Client shall not be liable for the financial consequences resulting from use of that Payment Instrument, except where he has acted fraudulently.
- 20.3. When issuing a Payment Instrument, Moneybase shall have the obligation to ensure the appropriate means are available at all times to enable the Client to make a notification or request unblocking. On request, Moneybase shall provide the Client with the means to prove, for 18 months after notification, that he made such notification.
- 20.4. Moneybase shall not be liable for:
- a. Any loss suffered or incurred by the Client as a result of, or in connection with, the provision of any of the Services unless and to the extent that such loss is suffered or incurred as a result of Moneybase's negligence, wilful default, fraud or breach of Moneybase's obligations under these Terms;
 - b. Any loss due to actions taken by Moneybase according to its rights under the Terms;
 - c. Any loss incurred from the use of the Moneybase Card. This shall be the sole responsibility of the Card Issuer and its use is subject to the Cardholder Terms; or
 - d. Any consequential or other indirect loss suffered or incurred by the Client.

- 20.5. Moneybase shall not be liable for any loss incurred by the Client with respect to any transaction in relation to any delays in the receipt or processing of the Client's instructions or if Moneybase cannot perform any of its obligations by reason of any cause beyond Moneybase's reasonable control (including, without limitation to the generality of the aforesaid, acts of God, government restriction, wars, act of terrorism, strikes, fire, exchange disruption, failure of any telecommunication, computer dealing or settlement system, energy failure, late or mistaken delivery of payment by any bank or counterparty, or any other event beyond the reasonable control of Moneybase) except if occurring through Moneybase's negligence, fraud, wilful default or the breach of these Terms.
- 20.6. Clients acknowledge and accept that in the event that the Online Platform becomes inaccessible for any period as a result of communication failure, breakdown or other malfunction, including inadequacy of or defect in any underlying communications services provided by third parties in respect of the Online Platform or failure of the internet, which occurs through no act or omission of Moneybase and is outside of Moneybase's reasonable control, Moneybase shall not be liable to the Client for any such inaccessibility and/or failure. Moneybase may, from time to time, need to interrupt the Online Platform Service in order to carry out maintenance and updates or to protect the interest of the users of the Online Platform. Wherever possible, Moneybase will ensure that such interruptions fall outside of business hours. However, there may be circumstances where Moneybase may need to interrupt the Online Platform during business hours. Moneybase shall not in any such event be liable for any loss that may be suffered by the Client as a result of such interruption.
- 20.7. The Client is responsible for providing and maintaining the communications equipment (including smartphone/s or other electronic device/s, personal computer/s, modem/s and/or other internet connectivity equipment) that the Client may use to access the Online Platform.
- 20.8. Moneybase shall not, to the extent permissible by law, be held liable for any damages or losses incurred (including loss of money, goodwill or reputation or other intangible losses) resulting directly or indirectly from the following situations:
1. A suspension of the Client's Moneybase Account or any other action taken with respect to the Moneybase account;
 2. The Client's need to modify, practices, content or behaviour of the Client's loss or inability to do business as a result of any changes made to these Terms or any policy issued by Moneybase; and
 3. Illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.
- 20.9. Liability in accordance with these Terms shall not apply in cases of abnormal and unforeseeable circumstances beyond the control of the party pleading for the application of those circumstances, the consequences of which would have been unavoidable despite all efforts to the contrary, or where Moneybase is bound by other legal obligations covered by national or Community legislation.

21. Online Access to your Account

- 21.1. the Client agrees to keep his user credentials details secure to prevent any unauthorised use of them on the Online Platform.
- 21.2. The Client must contact Moneybase immediately, either via the Platform, email (support@Moneybase.com) or via the live chat function on the Platform, if the Client suspects that his user credentials details may have been disclosed to, or obtained by, a third party and that the security of those details may be in jeopardy.
- 21.3. Moneybase will not be liable under any circumstances for any direct, indirect, or consequential loss which results or may result from the Client's use of the Online Platform (including but not limited to system errors, deletion or loss of files, defects or delays in transmission of instructions or other information, any failure of Moneybase's server or the internet, or any other event beyond Moneybase's reasonable control) or the Client's access to the internet or use thereof for any purpose whatsoever or for any reliance on or use of information received on or through the Online Platform or the internet.

22. Communications

- 22.1. By accepting these Terms, the Client is consenting to Moneybase sending Communications (as defined in Schedule 1 below) via the Platform or through email correspondence sent to the primary email address indicated by the Client when setting up the Moneybase Account.
- 22.2. It is the Client's responsibility to ensure that all Communications received from Moneybase have been reviewed and addressed (where necessary).
- 22.3. Moneybase shall have no liability to the Client for any direct, indirect or consequential loss arising from breach of confidentiality or otherwise if any other person has sight of or obtains access in any manner to any communication sent to the Client's email address. Internet communications cannot be guaranteed to be timely, secure, delivery error free or virus free. Moneybase shall not accept any liability for any errors, non-delivery or omissions which may arise with e-mail communications. Proper receipt by Moneybase of any e-mail or fax communication shall be conclusive evidence of any instructions transmitted by you.
- 22.4. Moneybase will act upon any instructions given by phone or email if it reasonably appears to Moneybase that the communication was sent by the Client and Moneybase shall not be liable for acting in good faith on such communication. In the event that the communication was not sent by the Client, Moneybase shall not accept liability for any loss the Client may incur. Moneybase shall not be liable for any loss the Client incurs if either the Client or Moneybase do not receive an email which is sent to the last e-mail address notified to the other party or if an e-mail, which is so addressed, is received or seen by any third party.

- 22.5. Moneybase shall not be under any duty to verify the identity of the person or persons giving instructions by phone or e-mail address and any transaction made pursuant to any communication received by Moneybase and reasonably believed to have been sent to Moneybase by the Client shall be binding upon the Client.
- 22.6. The Client agrees to hold Moneybase harmless and to indemnify Moneybase at all times from and against all actions and/or losses incurred by Moneybase which shall have arisen directly or indirectly out of or in connection with Moneybase accepting and acting in reliance on any such phone or e-mail communication from time to time notwithstanding that any such instructions may not have emanated from the Client.
- 22.7. Unless the Client advises Moneybase otherwise in writing, Moneybase shall be entitled to communicate with the Client in English and all documents, information or notes sent by Moneybase to the Client may be in English.
- 22.8. A reference to writing or written includes correspondence via email, via the chat function on the Platform or on any other durable medium.

23. Intellectual Property

- 23.1. The Moneybase Platform, the Moneybase Website and intellectual property rights such as copyright, trademarks, domain name, design rights, database rights, patents and other intellectual property rights (whether registered or unregistered) are owned and licenced by Moneybase. These cannot be copied, used or imitated without the prior written consent of Moneybase.

24. Fees, charges and expenses

- 24.1. In addition to the fees and charges set out in the Schedule of Fees and Charges, attached to these terms and conditions, and also available on the Online Platform and the Moneybase Website, the Client may also be charged ancillary fees and expenses (e.g. custody costs, settlement and exchange fees, regulatory levies, professional fees, legal fees, remittance bank charges, delivery and return costs, postage and telephone costs and other similar charges), which enable or are necessary for Moneybase to provide its services to the Client or which may otherwise be disbursed by Moneybase for the benefit of the Client, subject to Moneybase's duty to act honestly, fairly and professionally in accordance with the best interests of the Client.

- 24.2. Fees, charges and expenses may, at the option of Moneybase, be deducted from any balances held on the account in accordance with the section entitled 'Set-Off' within these Terms. Moneybase has full discretion over what funds (including as to currency) standing to the credit of the account are used to offset balances due. Any compensation including fees, payable to Moneybase for its Services shall be calculated and paid in accordance with Moneybase's Schedule of Fees and Charges, which may be amended from time to time at the sole discretion of Moneybase. Such compensation shall be payable at such times as may be stated in the attached Schedule of Fees and Charges or otherwise at such frequency as may be notified reasonably in advance by Moneybase to the Client from time to time. Moneybase shall give at least one month's notice of any proposed increase of any such fees and charges. An updated Schedule of Fees and Charges may be obtained from Moneybase at any time by the Client upon request.

25. Tax

- 25.1. Moneybase does not provide any advice on taxation and/or the Client's personal tax position. The Client therefore remains entirely responsible for his tax affairs, including making any applicable declarations, returns and payments and complying with any applicable laws and regulations. Moneybase strongly advises the Client to understand the tax consequences of entering into any transaction under these Terms and to seek appropriate legal, accounting or tax advice. Moneybase shall not accept liability for any adverse tax consequences arising from the use of Moneybase's Services and is hereby irrevocably authorised to disclose information on the Client's affairs and/or on the underlying beneficiary (where applicable) to the relevant tax authorities according to law.
- 25.2. If Moneybase believes that the Client is required to report his income or may be subject to tax in another country, it may be obligatory for Moneybase to share information about the Client's account/s with the Maltese and/or other countries' tax authorities. In such circumstances, Moneybase may be required to disclose information about the Client's account/s either directly to the respective overseas tax authority or to the Maltese tax authority, who may share that information with the appropriate overseas tax authorities.
- 25.3. To facilitate any such reporting, Moneybase may request additional information from the Client. If the Client does not provide any requested information within a reasonable time or within any stated deadline, Moneybase may be obliged by the law and/or regulations governing Moneybase, including but not limited to Moneybase's obligations under the Agreement between the Government of the United States of America and the Government of the Republic of Malta to Improve International Tax Compliance and to Implement FATCA (L.N. 78 OF 2014), as may be replaced, varied or supplemented from time to time, to withhold all or parts of any specified receipts on the Client's account. Any withheld amounts may have to be passed on to the Maltese or relevant overseas tax authorities. Moneybase will only do this where it is believed, in Moneybase's absolute discretion, that Moneybase is required to do so under any governing law, regulation and/or applicable requirement.

26. Record Keeping

- 26.1. Moneybase may monitor and/or record telephone conversations and retain any recordings or transcripts thereof and any other written communication Moneybase has with the Client for such time as Moneybase shall consider necessary or appropriate in terms of its internal data retention policy. These may be used by Moneybase for the purpose of administering the Client's account, training purposes, to evidence compliance with regulatory requirements, or as evidence in court in the event of a dispute.

27. Amendments and Termination

- 27.1. Changes in these Terms and/or any other agreement/s in place between Moneybase and the Client, including to the Schedule of Fees and Charges, which are not in the Client's favour may take place at any time, by giving notice to the Client at least two (2) months in advance of their proposed date of application, unless a change in the Rules requires Moneybase to take immediate action. The Client can either accept or reject the changes before the date of their proposed date of entry into force.
- 27.2. The Client will be deemed to have accepted any changes to the Terms and/or any other agreement/s in place between Moneybase and the Client conducted in accordance with Clause 26.1 above in the absence of any formal rejection by the Client.
- 27.3. In the event that the Client rejects any changes made to the Terms and/or any other agreement/s in place between Moneybase and the Client conducted in accordance with Clause 26.1 above, the Client's agreement with Moneybase shall automatically terminate on or before the date of the implementation of the proposed changes and such termination shall be free of charge.
- 27.4. Termination of the Agreement when it has been in force for less than six (6) months shall be free of charge for the Client.
- 27.5. Upon termination of this Agreement, Moneybase shall provide the Client, free of charge, on paper or on another durable medium with the latest available yearly statements and an interim statement covering the period from the last date of the final yearly statement until the date of termination.
- 27.6. Amendments made to these Terms and/or any other agreement in place between the Client and Moneybase which are required by law or which relate to the addition of a new service, extra functionality as regards the existing Services, a reduction in the cost of the Services or other changes which do not reduce the Client's rights or increase the Client's responsibilities may be made without the need for Moneybase to provide prior written notice. Such changes will become effective immediately.
- 27.7. The Client relationship is indefinite and shall remain in force until it is terminated.

27.8. The Client is entitled to terminate the Client relationship with immediate effect by sending an email on support@moneybase.com or by using the communication tools available on the Platform.

27.9. Unless otherwise provided in these Terms, Moneybase is entitled to terminate the Client relationship by giving the Client 15 days' notice.

27.10. Either party may terminate these Terms with immediate effect by giving written notice in accordance with clause 26.11- below to the other party in either of the following circumstances:

- The other party commits a material breach of the Terms and, in instances where the breach is remediable, does not remedy the breach within thirty (30) days after being notified in writing to do so;
- The other party repeatedly breaches the Terms to reasonably justify the opinion of the party that this conduct is inconsistent with the other party having the intention or ability to give effect to the Terms;
- The other party is subject to bankruptcy proceedings, insolvency, winding up or other similar events; and/or
- As a result of any changes to the law, regulations or guidance governing these Terms or any change in interpretation or application thereof, that makes it unlawful or contrary to such law, regulation or guidance to perform or give effect to any obligation in terms of these Terms and such obligation cannot be severed from these Terms.

27.11. When terminating these Terms in accordance clause 26.10 above, notice must be served in the following manner:

- Notice served on Moneybase by the Client must be served by sending an email on support@moneybase.com or by using the communication tools available on the Platform;
- Notice served on the Client by Moneybase must be served on any durable medium, including via email, via the communication tools available through the Platform or by means of an SMS.

27.12. Moneybase may terminate these Terms with immediate effect by giving written notice to the Client in either of the following circumstances:

- Moneybase is unable to verify the Client's information in the manner set out in these Terms;
- the Client dies;
- Moneybase has reason to believe that the Client's use of the Services is damaging, corrupting, degrading, destroying, and/or otherwise adversely affecting the Services or any other software, firmware, hardware, data, systems or networks accessed or used by the Client;

- there is significant fluctuation (whether positive or negative) in the aggregate number of transactions entered into by the Client;
- Moneybase has reason to believe that the Client has acted or omitted to act in such a way which diminishes Moneybase's business operations and/or reputation and/or goodwill and/or which Moneybase reasonably determines or suspects will give rise to any offence or any increased liability to Moneybase;
- Moneybase is unable to provide the Services due to the inability of any third party to provide Moneybase with any good and/or service that Moneybase require to provide the Services.

27.13. Upon termination, Moneybase and the Client undertake to complete all contracts and instructions that are already entered into or under execution, and the Terms shall continue to bind both parties in relation to such transactions.

27.14. Charges for Services levied on a regular basis shall be payable by the Client only proportionally up to the termination of the contract. If such charges are paid in advance, they shall be reimbursed proportionally.

27.15. The termination of this Agreement shall be without prejudice to any other rights or remedies Moneybase or the Client may be entitled to hereunder or at law (including the Credit Institutions and Financial Institutions (Payment Accounts) Regulations (S.L. 371.18) governing the rights of the parties to declare the Terms unenforceable and void).

27.16. Termination of this Agreement shall not affect the coming into or the continuance in force of any provision of this Agreement which is expressly or by implication to come into effect or to continue in effect after such termination.

27.17. If, upon termination of these Terms, the Client holds funds in his/her Electronic Money Account, Moneybase will provide the Client or his/her heir, as the case may be with a reasonable time period within which the client must withdraw the remaining balance. Once the time period specified has elapsed, the Client will no longer be able to access his/her Moneybase Electronic Money Account and the Client must contact Moneybase customer services to withdraw the remaining balance within a period of two (2) years from the date of Termination of these Terms. Upon the lapse of the two (2) year period, the remaining balance will be deposited with the Courts in Malta.

27.18. Termination of these Terms by the Client pending an investigation conducted by Moneybase may result in Moneybase freezing the Client's account. The Client will remain liable for any obligations related to his/her Electronic Money Account even after it is closed.

27.19. Any terms which, by their nature, should survive termination these Terms, will survive termination.

28. Third Party Providers

- 28.1. The Client may explicitly choose to allow third party providers to access information on the Client's Moneybase Account for the purposes of combining and displaying this information with information on other accounts the Client has with other payment service providers, and, if applicable, to have access to your Moneybase Card in order to make payments from your Moneybase Account. The third-party provider must be an entity authorised to conduct this service by the MFSA or by another European regulator. The Client must check with the applicable regulator whether the third-party provider is authorised to conduct the service before subscribing.
- 28.2. When the Client explicitly gives consent for a third party provider to have access to information from his/her Moneybase Account or to his/her Moneybase Card in accordance with Terms 27.1 above, Moneybase must be kept informed of any incorrect or unauthorised transactions for Moneybase to be able to take action and arrange for a refund, in accordance with these Terms.
- 28.3. Moneybase reserves the right to refuse or stop a third-party provider's access to your Moneybase Account and/or Moneybase Card if Moneybase believes that the third-party provider is acting/has acted fraudulently or is not authorised to conduct the services. Moneybase undertakes to inform the Client in instances where a third-party provider is refused access or has its access stopped and reasons will be provided as to why such action has been taken unless this would compromise Moneybase's security or if it would be unlawful to do so.

29. Waiver

- 29.1. The waiver by Moneybase of a breach or default by the Client of any of the provisions of these Terms shall not be construed as a waiver of any succeeding breach of the same or other provisions nor shall any delay or omission on the part of Moneybase to exercise or avail itself of any right, power or privilege that it has or may have hereunder operate as a waiver of any breach or default by the Client.
- 29.2. The Client will remain liable for prompt settlement of all outstanding transactions, fees, charges and obligations related to Services provided by Moneybase prior to termination. No penalty or other additional payment will be payable by the Client or Moneybase in respect of termination of this agreement. Moneybase will return the balance of any monies it holds after settlement of any outstanding transactions, fees, charges and expenses to the Client.

30. Assignment

- 30.1. These Terms are only enforceable by the Client and Moneybase and no other person shall have any rights under these Terms to enforce any provision of these Terms.
- 30.2. The Client agrees not to assign, transfer, dispose of or grant security over any of his rights and obligations under these Terms without Moneybase's prior written consent.

- 30.3. Moneybase may assign or transfer any of its rights or obligations under these Terms or delegate all or any of its functions under these Terms to a third party. Moneybase will give the Client written notice of any such assignment.

31. Data Protection and Confidentiality

- 31.1. The processing of personal data by Moneybase is permitted when necessary to safeguard the prevention, investigation and detection of payment fraud. The provision of information to the Client about the processing of personal data and the processing of such personal data and any other processing of personal data for the purposes of the Terms shall be carried out in accordance with Moneybase's Privacy Policy, the Data Protection Act (Cap. 586 of the Laws of Malta), Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (GDPR) and any applicable legislation.
- 31.2. The Privacy Policy may be reviewed on the Platform and on the Moneybase Website or a copy may be obtained by contacting Moneybase's Data Protection Officer.

32. Complaints

- 32.1. A Client wishing to make a complaint must do so by accessing the 'chat' function available on our Website or on our mobile application or by emailing our support team (support@moneybase.com).
- 32.2. Moneybase's complaints procedure is available on the Moneybase Website and on our mobile application and the Client may request a copy of this procedure at all times from the Moneybase customer services team. The complaints procedure lays out the process for submitting and resolving any complaints received. A copy of Moneybase's complaints procedure is also annexed to these Terms (Schedule 2).

33. Invalidity and severability

- 33.1. If any provision of this Agreement shall be found by any court, or adjudicating body of competent jurisdiction to be illegal, invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the remaining provisions of this agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect.

34. Entire agreement

- 34.1. Save as otherwise expressly provided herein, these Terms and the documents referred to herein constitute the entire agreement between Moneybase and the Client in connection with the provision of the Services, and Moneybase shall not be liable to the Client for loss arising from or in connection with any agreement, representation, statement or undertaking made prior to the coming into effect of this agreement other than those agreements, representations, statements or undertakings which are expressly incorporated or referred to in these Terms.

35. Governing Law

- 35.1. These Terms are governed by Maltese Law. Moneybase and the Client both submit to the exclusive jurisdiction of the Maltese Courts. For the avoidance of all doubt, these Terms do not include an alternative dispute resolution procedure to dispute or issue any claims in relation to these Terms.

36. Interpretation

- 36.1. In these Terms unless the context requires otherwise:

- 36.1.1. headings are inserted for convenience only and will not affect the construction or interpretation of these Terms;
- 36.1.2. words importing the singular include the plural and vice-versa;
- 36.1.3. any reference to a statute, statutory instrument, or other regulations includes all provisions, rules and regulations made thereunder and will be construed as reference to such statute, statutory instrument, or regulations as amended, consolidated, re-enacted or replaced from time to time; and
- 36.1.4. a reference to any party shall include that party's permitted assignees and successors in title.

- 36.2. For the avoidance of doubt, all references to "notice" or "notices" in these Terms shall be read and understood as being a written notice served on any durable medium, including but not limited to by email, via the communication tools available through the Platform or by means of an SMS, unless otherwise specified in these Terms.

37. Schedule 1 – Definitions

“Business Day” means a day other than a public holiday in Malta, when banks in Malta are open for business.

“Cardholder Terms” means the terms and conditions governing the use of the Moneybase Card, accessible on the Moneybase Website.

“Communications” means information provided by Moneybase relating to the Client’s Moneybase Account including information on any transactions conducted, agreements or policies which the Client has agreed to and any updates to those agreements or policies, disclosure and notes, statements and other information related to the Services and to the Client’s Moneybase Account.

“Consumer” means a natural person who is acting for purposes other than his or her trade, business or profession.

“Fees and Pricing Section” means the page on the Moneybase Website stipulating the fees and prices payable to Moneybase for the provision of the Services, available at the following link: www.moneybase.com

“Instant Transfer” means Moneybase sending money into the Client’s Electronic Money Account or the Client sending money from his/her Electronic Money Account to the Electronic Money Account of another Moneybase user.

“Payee” means a natural or legal person who is the intended recipient of fund which have been the subject of a payment transaction.

“Payer” means a natural or legal person who holds aa payment account and allows a Payment Order from that payment account, or, where there is no payment account, a natural or legal person who gives a Payment Order.

“Payment Initiation Service Provider” means a payment service provider pursuing business activities as referred to in point (7) of Annex I of Directive (EU) 2015/2366.

“Payment Instrument” means the Moneybase Card and/or the Platform.

“Payment Order” means an instruction by the Client acting as a Payer or Payee to Moneybase or a third-party payment service provider requesting the execution of a payment transaction.

“Stored Card” means the credit card, debit card, or other payment card, which you register for use on the Online Platform and which will be used when topping up your Electronic Money Account by means of a stored Card. The payment card must bear the name of the account holder in order to be registered as a Stored card.

“Subscription Fees” means the Tier 1 Subscription Fees, Tier 2 Subscription Fees or Tier 3 Subscription Fees, as the case may be.

“Subscription” means the Tier 1 Subscription, Tier 2 Subscription or Tier 3 Subscription, as the case may be.

“Tier 1 Service” means the benefits you are entitled to as a result of being a Tier 1 User as further detailed within the Fees and Pricing Section.

“Tier 1 Subscription Fees” means the fees payable for the Tier 1 Service by a Tier 1 User, which are set out in the Fees and Pricing Section.

“Tier 1 Subscription” means a monthly or annual subscription to the Tier 1 Service.

“Tier 1 User” means a holder of a Moneybase Electronic Money Account who avails of the Tier 1 Service.

“Tier 2 Service” means the benefits you are entitled to as a result of being a Tier 2 User as further detailed within the Fees and Pricing Section.

“Tier 2 Subscription Fees” means the fees payable for the Tier 2 Service by a Tier 2 User, which are set out in the Fees and Pricing Section.

“Tier 2 Subscription” means a monthly or annual subscription to the Tier 2 Service.

“Tier 2 User” means a holder of a Moneybase Electronic Money Account who avails of the Tier 2 Service.

“Tier 3 Service” means the benefits you are entitled to as a result of being a Tier 3 User as further detailed within the Fees and Pricing Section.

“Tier 3 Subscription Fees” means the fees payable for the Tier 3 Service by a Tier 3 User, which are set out in the Fees and Pricing Section.

“Tier 3 Subscription” means a monthly or annual subscription to the Tier 3 Service.

“Tier 3 User” means a holder of a Moneybase Electronic Money Account who avails of the Tier 3 Service.

“Website” means the website of the Company, accessible at the following link: www.moneybase.com

Schedule 2 – Complaints Procedure

Moneybase is committed to delivering an efficient and professional service. We aim to respond promptly, in a polite, helpful and informative manner at all times. If for some reason we fail to reach this standard, we would like you to tell us about your experience. We will endeavour to quickly resolve any issues or concerns you might have.

If you have a complaint about any of the services provided by Moneybase, please contact us by using the 'chat' function available on our Website (<https://www.moneybase.com/>) or on our mobile application or by emailing our support team (support@moneybase.com).

To enable us to handle your complaint in the shortest possible time, kindly provide us with the following information without delay:

- Your full name (including the name of the Company, if applicable);
- Email address linked to your account;
- Phone number linked to your account;
- Details on the complaint (including the date when the issue occurred); and
- Any additional information which you believe may be relevant to your complaint.

Moneybase reserves the right to request further information with respect to any complaints received.

Complaints may also be submitted by other interested parties to this Agreement, including customer associations.

Complaints as regards the services being offered by the Card Issuer should be made to the Card Issuer directly. Complaints relating to cards should be addressed by emailing Moorwand Limited operations team (operations@moorwand.com)

Complaints Handling and Time frames

It is the policy of Moneybase to provide you with a comprehensive and satisfactory reply in the shortest time possible. However, when the complaint requires an internal investigation, it may take up to three (3) working days to reply. Complaints are directed to the Online Support Manager who will try and resolve the matter within the stipulated time frame of three (3) working days.

If you are not satisfied with our response to your complaint, or we are unable to provide you with a reply within the three (3) working days, your complaint, and related information, will be reported to Moneybase's Compliance Officer as a formal complaint.

Formal Complaint Process

Upon receiving a formal complaint, the Compliance Officer will write to you using your preferred method of communication (either through the 'chat' function via our mobile application or by email) to acknowledge your complaint and provide a brief outline of the complaint and our analysis. You will also be informed that our formal complaints process has been initiated and you will be provided with details of the person handling your complaint. You will also receive a copy of this policy so that you can familiarise yourself with the formal complaint process.

During our investigation we may contact you to request more information regarding your complaint, explain what we will do to resolve your complaint and provide an update on the investigations and an estimated time frame of when we expect to finalise our response. In the event that the formal

complaint process is initiated, it is our intention to come to a decision on your complaint within fifteen (15) Business Days from receipt of your complaint.

In exceptional situations, if the decision cannot be given within fifteen (15) business days, we will inform you accordingly, clearly indicating the reasons for a delay in finalising our response to the complaint and specifying the deadline by which you will receive the final reply. In any event, the deadline for receiving the final reply shall not exceed thirty-five (35) business days. Whether your complaint is accepted or rejected, our final reply will confirm closure of investigation and the decision resulting from it.

Your Right to Redress - Office of the Arbiter for Financial Services

If your complaint is not ultimately handled to your satisfaction after being dealt with in accordance with our internal complaint handling procedures, you may subsequently refer the complaint to the Office of the Arbiter for Financial Services, First Floor, St. Calcedonius Square, Floriana, FRN1530, Malta. Further details may be found at: <http://financialarbiter.org.mt>. The Office of the Arbiter for Financial Services may be contacted on 80072366 (freephone) or by sending an email to complaint.info@financialarbiter.org.mt.

You must fall within the definition of an “eligible customer” in terms of the Arbiter for Financial Services Act (Chapter 555 of the laws of Malta) in order to be able to resort to the Office of the Arbiter.

Your Right to Redress - Central Bank of Malta

If you do not fall within the definition of an “eligible customer” in terms of the Arbiter for Financial Services Act (Chapter 555 of the laws of Malta) and therefore you are unable to refer your complaint to the Office of the Arbiter for Financial Services, you have the right to refer your complaint to the Central Bank of Malta.

Other interested parties, including consumer associations, also have the right to refer their complaints to the Central Bank of Malta in the event that their complaint is not ultimately handled to their satisfaction after being dealt with in accordance with our internal complaint handling procedures.