

Kroo Account and Card

Terms and Conditions

The Card Services are provided to you by the Card Issuer and the following provisions will apply to the Card Services and constitute a legal agreement between you and the Card Issuer from 12th March 2021.

1. The Card

These terms and conditions apply to any holder of the card ('**the card**' or '**your card**'). By using your card you are demonstrating your agreement to these terms and conditions. The card is promoted by Kroo Bank Ltd ('**Kroo**'), a company registered in England and Wales under company number 10359002 with its registered office at 15-19 Bloomsbury Way, London WC1A 2TH. The card is issued by PayrNet Limited ('**PayrNet**') a company registered in England and Wales under company number 09883437 with its registered office at Kemp House, 152 City Road, London EC1V 2NX and authorised and regulated in the UK by the Financial Conduct Authority ('**FCA**') to issue e-money (Firm Reference Number: 900594). Modulr FS Limited ('**Modulr**'), a company registered in England and Wales under company number 09897919 with its registered office at 1 Hammersmith Broadway, London W6 9DL provides Kroo with payment account functionality and is an Authorised Electronic Money Institution regulated by the FCA (Firm reference number: 900573). Kroo is an EMD agent of Modulr, and Kroo's Firm Reference Number at the FCA is: 902797.

You will apply for a card in a specific currency. All references to that currency in these card terms and conditions are relevant to you. The card is an e-money product, and as such, it is not covered by the Financial Services Compensation Scheme. In the unlikely event that PayrNet becomes insolvent, your funds may become valueless and unusable, and as a result, you may lose your money. These card terms and conditions are available in the Kroo App and at <http://kroo.com>. You can request a copy of these card terms and conditions at any point.

2. By using our App you accept these Terms

In these card terms and conditions, the following words and phrases have the meanings shown next to them.

ATM - means automatic teller machine or cashpoint facility or cash dispenser;

Business day - means a day between and including Monday to Friday, between 10am and 5pm (UK time) except for bank or public holidays in England and Wales;

Card - (the card or your card) means your Kroo prepaid debit Mastercard® card (including any replacement card) that is the subject of these Terms and Conditions;

Card Issuer - means Payrnet Ltd (see Condition 1);

Card processor - means Global Processing Services Limited (GPS)

Card scheme - means Mastercard;

Fees - a variety of charges that can be raised for the purchase and ongoing use of the card;

Kroo Account - means an electronic account linked to the card and which is not a bank account;

Kroo App - Kroo's mobile and web applications;

Kroo Customer Support Team - means the customer support team operated by Kroo, can be

contacted via email at help@kroo.com or via the Kroo App);

Kroo Debit Card - has the same meaning as "card";

PIN - means personal identification number i.e. the security number provided for use with the card;

Purse value - means the maximum value of funds that can be held with the card at any one time;

Supplier - a retailer, merchant or other supplier of goods and/or services which accepts payment by means of a card, card number, PIN or card and signature;

Summary Box - the information in Condition 18 of these Terms and Conditions that includes charges, limits and restrictions associated with the card;

Supplier's bank - the merchant acquirer used by the Supplier for the purposes of receiving payments arising from transactions;

We / us / our - means Kroo and/or the Card Issuer;

Year - The 12 month period following the date when the card is issued to you and each subsequent 12 month period;

You / your - means the person or persons who have received the card and are authorized to use the card as provided for in these card terms and conditions.

3. Adding money to your account

You can add money to your card by bank transfer or any other method we tell about at a future date. We will not charge you fees to load your card. Please see the Summary Box at the end of these Terms and Conditions for any fees that will apply. Funds received by us are usually available for you to use within two hours. All money you add to your card must be in the same currency as your card.

4. Use of the Card and Kroo Account

The card and account is for personal use only. The card is a debit card product which can be used to pay for goods and services at retailers that display the Card Scheme symbol. To use the card, simply present your card loaded with funds at the time of payment. You may use it in full or part payment of your purchase.

When you receive your card, you will need to sign in to the Kroo App and enter your personal credentials to activate the card and access your PIN. If there are any issues with

activating your card, please contact our customer support team at help@kroo.com or by signing in to the Kroo App and selecting the 'Support' link.

Except where a part payment is permitted by the supplier, allowing you to make payment in part by another payment method, you must not make purchases that exceed the balance of funds available on the card. Your balance will be reduced by the amount of each purchase you make. If any purchase takes you over your available funds or the card limits in force from time to time and set out in condition 18 the transaction will be declined.

You can use the card to make purchases in-store (including contactless payments up to the industry-wide limit), via the internet or over the phone. The card can be used to obtain cash through ATMs. The card offers no cashback facility. This is not a debit card supported by a bank account and is not in any way connected to a bank account. It is also not a guarantee card, charge card or credit card. You will not earn any interest on any funds loaded on to the card. Your card cannot be used in situations where:

- it is not possible for the supplier to obtain online authorisation that you have sufficient balance for the transaction, for example, transactions on trains, ships, and some in-flight purchases; or
- the transaction is not permitted by us, our card processor, card issuer or the Card Scheme because the jurisdiction in which you seek to transact is deemed high risk;
the transaction is not permitted by us, our card processor, card issuer or the Card Scheme because the sector from whom you are seeking to purchase goods or services is deemed high risk.
the transaction is not permitted by the Card Scheme, Card Issuer or our card processor for other reasons

We may stop, suspend or restrict your account, card or PIN on reasonable grounds relating to:

- any suspicions we have that your Kroo account or card are being used for unlawful purposes;
- the security of your card, card number or PIN;
- suspected unauthorised or fraudulent use of your card or PIN or Kroo account;
- the rules of the payment system under which your card is issued;
- good industry practice.

If possible, we will inform you before stopping, suspending or restricting your card or PIN or account to tell you why we are doing this, but not if this would compromise reasonable security measures or it would be unlawful to do so.

We may need to contact you urgently if we suspect or find fraudulent activity has occurred on your Kroo Account (provided we are not prohibited from doing so by law) or if we suffer a security threat. We will use the same contact details which you have already provided us with when contacting you. You must inform us immediately if your personal details or contact information change.

- We are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the card. We are not liable for the failure of any merchant to honour the card.
- We will not issue a card to anyone under the age of 18 years old.
- The issuance of the card under these Terms and Conditions is subject to verification.

5. Transactions

Card transactions

You agree that any use of your card, card number or PIN constitutes your authorisation and consent to a transaction. A transaction order will be deemed to be received by us at the time when we receive it. You cannot stop a transaction once you give your consent to it or you have given consent to a supplier for a pre-authorised payment.

We may refuse a transaction or suspend or terminate the right to top up your card. We may do this if the relevant phone or computer link is busy. We may also do this if:

- a transaction might take you over your available funds on the card; or
- a transaction might take you over any of your card or account limits; or
 - we reasonably believe that we need to do so to keep to the rules of the payment system under which your card is issued; or
 - we reasonably believe that we need to do so to comply with any law or to prevent suspected criminal activity or as a matter of good practice; or
- a transaction is prevented under the rules we have set to limit our exposure to fraud.

Outbound payments

The Kroo Account can be used to make outbound payments within the UK. It is your responsibility to ensure that you enter the correct name, account number and sort code of the payee when making an outbound payment from your Kroo Account. If you send a payment to an account using incorrect details we will attempt to get your funds back; however, we can not guarantee that the funds will be retrieved.

You cannot make an outbound payment if you do not have sufficient funds in your Kroo Account.

We or the Issuer may refuse to make a payment if it is not in accordance with these Terms and Conditions and/or the payment is to an individual or organisation to which payments are prohibited by law, or to a payee to which Kroo or the Issuer do not permit payments to. Limits relating to payments are set out in our APP and in FAQs.

Note Condition 21 which covers our Confirmation of Payee service for outbound payments.

International payments

We are unable to accept international payments into your Kroo account. Outbound payments outside the EEA are also not available. This does not stop you using your card outside the UK or to make online purchases from suppliers who are outside the UK (see Condition 6).

6. Foreign currency transactions

The card can be used for transactions which are not in the currency of the card although a fee may be applied for doing so. If you make a transaction in a currency other than the currency of the card we will change the transaction amount into the currency of the card at the wholesale market rate applied to us by the Mastercard Card Scheme.

Exchange rates may change, and the exchange rate which applies on the date that you make your transaction may not be the same as the exchange rate we use on the date that we convert the transaction amount and deduct the service charge from your balance. The exchange rate applied will include this service charge. You can check the exchange rate by logging into the App.

7. Checking your balance

To check the available balance on your card or to review your transactions you can log in to the Kroo App and check your account. Alternatively, you can contact us by emailing help@kroo.com or select the support tab in the Kroo App for assistance.

8. When your card expires

The card's expiry date (valid until date) is printed on the card. When it expires we will automatically renew the card unless you tell us you do not want us to or we have already decided for valid reasons to terminate your card.

9. Redemption

You can redeem all or part of your balance by contacting us via the Support section in the Kroo App or by emailing us help@kroo.com up until the date that is 6 years after the expiry date shown on your card. We will transfer any funds you want redeemed into a UK bank account which is in your name. We may request proof from you of the account name. You will not be charged a fee for the redemption.

10. Liability

You must sign your card as soon as you receive it and keep it safe. You must always make sure that you:

- do not allow anyone else to use your card;
 - do not reveal your PIN and never write down your password(s), PIN or any security information you have given us unless you do this in a way that would make it impossible for anyone else to recognise any of that information; and
- only use the card, card number or PIN to make (or try to make) a transaction.

If your card is lost or stolen or someone else finds out the PIN or if you think your card, card number or PIN may have been misused, you must:

- freeze your card via Kroo app
 - immediately contact us via the Support section in the Kroo App or if you do not have access to this, call us immediately on 0800 020 9283 so that we can stop your card and PIN;
- if we ask you to, you must email us within seven business days to confirm the loss, theft or possible misuse
- stop using the card, card number or PIN immediately.

If you find the card after you have reported it lost, stolen or misused and we have issued a new card, you must cut up the old one and tell us as soon as you can. If your card or any replacement card is lost or stolen, once you have reported it you can request a replacement by contacting us via the Support section in the Kroo App or email us at help@kroo.com. Any fee for a replacement card will be as set out in the Summary Box below.

You may be liable for any use of the card, card number or PIN by another person who does not have your permission to use it if:

- you agreed to that person having your card, or knowing your card number or PIN;
 - you acted with gross negligence or carelessness; or
 - failed to sign your card

in which case you may be liable for any use that occurs before you tell us in accordance with these Terms and Conditions.

You will only be liable to a maximum of £35 up until the time you inform us that your card has been lost or stolen. The £35 liability limit is applicable to each instance of loss, theft or misappropriation and not each transaction. You will not be liable for any losses which occur on your card after you have informed us that it has been lost or stolen. If you are due a refund for an unauthorised transaction, we will make sure we send this to you no later than the end of the next business day after you informed us that you did not make the unauthorised transaction unless we have reasonable grounds for suspecting that you did make the transaction or arranged for someone else to carry it out or that you have acted fraudulently.

If you acted fraudulently or with gross negligence you will be liable for the full amount of any transaction debited to your account. The £35 limit referred to above will not apply in such cases.

If your card is used without your permission or is lost, stolen or if you think the card may have been misused, we may disclose to law enforcement agencies any information that we reasonably believe may be relevant.

We will not be liable for:

- any abnormal or unforeseeable circumstances outside our reasonable control if this prevents us from providing our usual service;
- any person refusing to accept or honour (or delays in accepting or honouring) your card, card number or PIN; or
- any cash dispenser failing to issue cash; or
- the way in which you are told about any refusal or delay; or
- in case of errors or disputes about transactions, contact us via the Support section in the Kroo App or email us at help@kroo.com.

11. Altering these Terms and Conditions

We may change any of these terms and conditions, including fees and charges, or introduce new terms. If we make changes to it that are clearly favourable to you, we will make them immediately and we will notify you that we are making them. In any other case, we will give you 60 days written notice via the in-app messaging section in the Kroo App or via your nominated email address. If we change these terms and conditions, the new terms and conditions will be available at <https://kroo.com> from the effective date of the changes or before the date the changes take effect. You will be deemed to have accepted any change to these terms and conditions unless you notify us of any objection. If you notify us that you do not accept the change, this agreement will terminate immediately and subject to Condition 9 you can redeem your total balance at that time without charge.

12. Cancellation right

If you change your mind about having a card shortly after registering, you may cancel it within 14 days of the date you received confirmation that your application was approved.

You can cancel by contacting us via support in the Kroo App or by emailing us at help@kroo.com. We will refund any balance remaining on the card to you and any fees that you have paid. We will reimburse you in the same currency as that of your card.

13. Ending this agreement

We may terminate this agreement by giving you 2 months prior written notice. However, in the following circumstances we can give you notice and terminate immediately:

- we suspect you are using your card for criminal purposes;
- we suspect you are allowing others to use your card;
- we do not have sufficient information to operate your Kroo Account;
- we discover you were not entitled to open an Account in the first place;
- your behaviour towards our staff makes it difficult for us to deal with you (for example, you are threatening or abusive towards our staff);
- you are no longer entitled to have an Account with us or you do not accept any changes we make to these Terms and Conditions (see Condition 11)
- you do not pay any interest, fees or charges on time;
- we discover that any information you have given us in connection with opening and/or using your Kroo Account or applying for or using your card was false, inaccurate or misleading in any way;
- we suspect you are using your Kroo Account in the manner that could be classified as non standard, for example excessive gambling or activities related to cryptocurrency trading or business use;
- you refuse our reasonable requests or fail to provide information we ask for about you or your Kroo Account activities

If you wish to terminate this agreement please contact us via the Support section of the Kroo App or email us at help@kroo.com. As well as having cancellation rights under Condition 12, you can give us notice at any time if you wish to terminate your card service or close your Kroo Account. No prior notice is needed.

Regardless of who terminates the Agreement, its terms shall remain in effect after termination for so long as there are any outstanding transaction disputes. We will retain your personal information for 6 years after the termination of this Agreement. This is in case there is any litigation or investigation and to meet our regulatory obligations.

14. General

By entering into this agreement you agree that we may use your information in accordance with Condition 17 ('How we use your information'). We may monitor and/or record telephone calls between you and us or service providers. You must provide us with your email address, postal address and phone number and let us know of any changes. We may transfer our rights or obligations under this agreement or arrange for any other person to carry out our rights or obligation under this agreement. You may not transfer any of your rights or obligations under this agreement. We can delay enforcing our rights under this agreement without losing them. If we cannot enforce any paragraph, condition or part of a paragraph or condition under this agreement, this will not affect any of the other paragraphs, conditions or the other part of the paragraph or condition in this agreement. This agreement is governed by the laws of England and Wales. The language of this agreement is English and all notices and information given under this agreement will be in English.

15. Your rights and who is liable for what

This condition applies if you make a payment to a supplier whose bank is located within the European Economic Area (EEA), which includes all the member states of the European Union, plus Iceland, Norway and Liechtenstein, and the payment services being carried out are transacted in Euro, or another currency of an EEA member state. For card payments made to payment service providers outside the EEA and payments in non-EEA currencies to payment services providers within the EEA these Terms and Conditions apply equally unless stated otherwise.

You will not be able to pay charges, including foreign exchange charges for anyone you are making a payment to within the EEA (regardless of the currency of the transfer).

If you use your card or provide your card details to a supplier to make a transaction before you know the amount which is going to be charged to your card, then you may be entitled to request a refund if the amount is unexpectedly large. To claim a refund you must tell us via the Support section in the Kroo App or email us at help@kroo.com within eight weeks from the date the transaction is deducted from your balance. You will NOT be entitled to a refund if you have been told by us, or the supplier, of the amount of that transaction at least four weeks before the transaction was due to be deducted from your balance, and you consented to the transaction. On receipt of such a request as above, we may require you to provide us with information to ascertain whether the requirements have been met. Within 10 business days of receiving a request from you or of receiving any additional information required under this paragraph, we will provide a refund or justify why we are refusing the request. When a supplier initiates a transaction it is the supplier's bank that is liable for the correct transmission of the relevant details to us. If the supplier's bank can prove that it is not responsible for a transaction which has failed or has been incorrectly executed, we will be responsible to you.

We are liable for correctly executing payment transactions unless we can prove that the transaction has been received by the supplier's bank, in which case the supplier's bank is liable to the supplier. You may request that we make immediate efforts to trace an incorrectly executed transaction and notify you of the outcome.

If we are responsible for an incorrect amount being deducted from your balance in a transaction, we will correct the error. If we are responsible for a transaction being deducted from your balance which you did not authorise, we will refund the amount of the transaction to your balance and treat the transaction as if it had never occurred. You must inform us of any unauthorised or incorrect transaction as soon as possible and in any event no later than 13 months after the debit date. If you do not do so, we may not be liable. We are not liable if you incorrectly identify the supplier under a transaction. In such a case, we will make reasonable efforts to recover the funds involved. If you give us the wrong details for a payment or you tell us about an incorrect payment more than 13 months after it was made, we will not give you a refund but we will try and trace it for you. We may charge you a reasonable fee to cover our costs of doing this. We can return money paid to your card/Kroo Account by mistake. If, however, you do not think a payment made to you from a payment service provider in the EEA was a mistake we may share your personal information with the paying payment service provider so that you can be contacted directly. This is because we are required to cooperate with other payment service providers and share all relevant information in order to assist with tracing money which is sent to the wrong person. If a

payment you asked us to make within the EEA arrives later than it should have, you can ask us to contact the receiving bank and ask them to treat it as if it had been made on time. For card-based payment transactions where you do not know the exact amount of the payment transaction at the time you authorise it, we will not block funds on your payment instrument unless you authorise the exact amount to be blocked. This could be the case for payments you make at hotels or at fuel stations for example. We shall release any blocked funds without undue delay as soon as we are aware of the exact amount of the payment transaction and immediately after receipt of the relevant payment order.

We may need to contact you urgently if we suspect or find fraudulent activity has occurred on your account (provided we are not prohibited from doing so by law) or if we suffer a security threat. We will use the same contact details which you have already provided us with when contacting you. You must inform us immediately if your personal details or contact information change.

16. Complaints

If you would like to make a complaint or contact us for any other reason connected to these terms and conditions please write to us at, Kroo, LABS House, 15-19 Bloomsbury Way, London WC1A 2TH or contact us via the Support section in the Kroo App or send an email to complaints@kroo.com. Where a complaint is made either through the Kroo App or to the email address above within working hours, we will contact you promptly by the same method of communication confirming that we have received your complaint, and we will make every effort to resolve your complaint speedily. We will try to resolve any complaints you have about your payment instrument (such as your card) or the service we provide to you within 15 business days of receiving your complaint and in exceptional circumstances, within 35 business days (and we will let you know if this is the case). However, if you are not satisfied with the outcome of your complaint, you can write to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR; call them on 0800 023 4567 or 0300 123 9123; email them on complaint.info@financial-ombudsman.org; or through their website www.financial-ombudsman.co.uk.

17. How we use your information

We may search your record at credit reference and fraud prevention agencies. These searches are to check your identity and we do not carry out full credit reference checks or credit scoring for this purpose. We will use an automated decision-making system to assess your application and verify your identity. If we are unable to verify your identity adequately, we may ask you to provide some documentary evidence to help confirm your identity and address. Credit reference agencies may check the details you supply against any particulars on any database (public or otherwise) to which they have access. An unrecorded enquiry will be made. An unrecorded enquiry is a search that was not made for lending purposes. It cannot affect your credit rating or score when you apply for credit. It is not seen by lenders other than the one that carried out the search. It is included on your credit report so you know the search was made but does not affect your credit rating, or score, when you apply for credit. If you give us false or inaccurate information and we identify possible fraud, we will record this with fraud prevention agencies. Law enforcement agencies may access and use this information.

Fraud prevention agencies will share records with other organisations. We and other organisations may access and use the information recorded by fraud prevention agencies overseas. Please contact us via the Support section in the Kroo App or email us at help@kroo.com if you would like details of those credit reference and fraud prevention agencies. You have a legal right to these details.

You have certain rights to receive a copy of any information we hold about you. Please contact us via the Support section in the Kroo App or email us at help@kroo.com. We may charge you for this service where this is legally permitted.

Some information held by credit reference and fraud prevention agencies will be disclosed to us and other organisations, for example to prevent fraud and money laundering, by checking applications for credit, credit-related or other facilities, proposals and claims for all types of insurance, job applications and employee records;

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found by the following link <https://www.cifas.org.uk/fpn>. The information held by these agencies may also be used for other purposes for which you give your specific permission or, in very limited circumstances when required by law or where permitted under the terms of data protection legislation.

When you have an agreement with us we may use the following types of information about you:

information you give us or we already hold about you, including any phone number you call us from, which we may record;
information we receive when making a decision about your application or agreement, including information we receive from enquiries and searches made in your name with credit reference and fraud prevention agencies;
information (including details of payments and transactions) we may hold about any managed account or policy which you hold with or through us; and
information we receive from anyone who is allowed to provide us with information about you.

We will process, use, manage, control, release and record information about you to:

- search credit reference and fraud prevention agencies' records (including information from overseas) to manage your account;
- manage your accounts and policies, and manage any application, agreement or correspondence you may have with us;
- carry out, monitor and analyse our business;
- with your consent, contact you by post, by phone or in another way about other products and services which we consider may interest you – unless you tell us that you prefer not to receive direct marketing; or

- fight fraud, money-laundering, terrorism and other crimes, and
- keep to any laws or regulations in any country.

We may reveal information about you:

- to any person working for us or our co-brand partner;
- to fraud prevention agencies;
- to any organisation which is involved in supplying any of our products which you hold;
- to any payment system under which we issue your card;
- if a payment is processed through a worldwide payment system, to certain authorities in order to detect and prevent terrorism (including authorities outside the UK);
- to any person to whom we transfer any of our rights or obligations under any agreement, we may have with you; and
- to anyone you authorise us to give information about you to.

You have certain rights regarding the control and processing of your personal data in accordance with data protection legislation. More information about this is covered in our Customer Privacy Notice available on the website and which can be accessed by clicking [here](#) Processing your information, as described above, may involve sending it to other countries outside of the EEA including the United States of America. In such circumstances, we are responsible for making sure that your information continues to be protected to an equivalent standard to processing within the EEA. We will keep information about you for only as long as we need to or as is required to meet our legal obligations.

18.Charges

This table summarises key product features and information and is not intended to replace the Terms and Conditions of the product. The fees, limits and restrictions that apply to each card are set out below. The fee structure for your card depends on whether you have a 'Sterling Card', 'Euro Card' or 'US Dollar Card'.

Fees and limits Sterling card:

Fee to buy card £0

Fee for loading card by debit card £0

Fee for loading the card by electronic / bank transfer £0

Fee for any replacement card £0 Fee for termination £0

Card limits:

Maximum monthly load £15,000

Maximum annual load £30,000

Maximum single card payment £3,750

Daily ATM withdrawal limit £250

Annual ATM withdrawal limit £30,000

Transaction fees:

Fee for purchases in the currency of the card £0

Service charge (commission) for purchases not in the currency of card £0

Cash withdrawal fees:

Fee for ATM withdrawal in the currency of the card £0, but note that ATM providers may raise additional charges

Fee for ATM withdrawal in a currency other than the currency of the card £0, but note that ATM providers may raise additional charges.

19. The Modur Account Terms and Conditions

We use the services of Modur to provide you with payment account functionality. Their products are governed by the terms and conditions shown [here](#) and by starting to use the Kroo account you will be deemed to have accepted and agreed to these. You can read their Privacy Policy by clicking [here](#).

As the services provided by Modur are a critical component of Kroo's systems we will unfortunately not be able to provide you with card services if you do not agree to these terms. Please notify us immediately if you do not agree and we will not proceed with your application for a Kroo account, or if you already have a Kroo account we will arrange for it to be terminated.

20. Open banking and Common and Secure Communication

You can choose to allow a third party payment provider ("TPP") to access information on your Kroo Account or make payments on your behalf from your account, provided the TPP is authorised by the FCA or another European regulator, and you have given your explicit consent. If you are thinking of using a TPP, you should first check whether it is authorised. We can refuse or stop access to a TPP if we're concerned it isn't authorised or if we believe it is fraudulent or acting fraudulently. If that happens, we'll contact you to explain why unless we believe that would compromise our security or it would be unlawful. We will try to let you know beforehand, or where this is not possible, as soon as possible afterwards. We will restore the TPP's access to the Kroo Account once there is no longer a reason to deny access.

You can also use the open banking Payment Initiation Service to initiate payments from accounts you hold with other banks or building societies as long as those accounts are accessible online. By continuing you are permitting our partner Modur FS Limited to initiate a payment from your bank account and also agreeing to their terms and conditions and privacy policy. Links to those conditions and their privacy policy can be found in Condition 19.

21. Confirmation of Payee service

Through Modur we are able to provide Confirmation of Payee services.

When setting up a new payee for an outbound payment you must provide:

the payee's full name, account number and sort code; and

the type of account that will be paid (eg. either Business or Personal).

A request will then be sent to the payee's bank to check these details and provide the results of the check. These results include but are not limited to:

the account name is a match;

the account name is a close match; and

the account name is not a match.

Regardless of any results you are shown the decision whether to proceed to payment or not is yours. If a payment is made by you and the money is ultimately sent to an incorrect account, we and Modulr may not be able to get the money back and neither we nor Modulr will be liable for any subsequent properly authorised and executed payment.

March 2021