

Terms and Conditions

Valid as of July 2, 2020

1. Introduction

- 1.1 These Terms and conditions shall govern the access and use of the BNC10 App owned by BNC10 BARCELONA FINTECH, S.L. (hereinafter BNC10) with registered office at calle Avinguda Diagonal 564, 3rd floor 2nd door, 08021, Barcelona and fiscal number B67261313. The company is duly registered at the Barcelona Companies Registry in Volume 46514, Folio 8, Sheet B-522463. Contact email: hola@bnc10.com
- 1.2 These Terms and conditions also shall govern the use of the Account and the use of BNC10 prepaid card, which is issued by Prepaid Financial Services LTD (hereinafter PFS), with registered office at 5th floor, Langham House, 302-308 Regent Street, London, W1B 3AT.
- 1.3 Downloading, registering for the application and/or using the mobile application (app) implies that the user has read, understood and accepted without any reservations whatsoever these Terms and Conditions of Use.
- 1.4 By accepting these Terms and Conditions of Use, the user states he/she is over eighteen (18) years of age and is able to understand and accept the contents of these Terms and Conditions.
- 1.5 By agreeing to these terms and conditions, you agree to be communicated to in either English, Spanish or Catalan, whichever has been selected by you, or by default is the language of your mobile phone.

2. Definitions & Interpretation

In this document, if we use words that start with a capital letter, that means the word has been defined in this 'Definition & Interpretation' section.

"Account"

or "E-Wallet" a data account in our systems where we record your Available Balance, Transaction Data and other information from time to time;

"Account Closure Fee" has the meaning given in the attached Fees & Limits Schedule;

"Account Information Service"

means an online service to provide consolidated information on one or more payment accounts held by the payment service user with another payment service provider or with more than one payment service provider;

Account Information Service Provider" or "AISP" the supplier of an Account Information Service';

"Applicable Exchange

Rate"	the exchange rate available on our website https://prepaidfinancialservices.com/en/exchange-rates .
"ATM"	An automated teller machine is an electronic telecommunications device that enables Customers to perform financial transactions, particularly cash withdrawal, without the need for a human cashier, clerk or bank teller;
"Authorised Person"	means any person to whom you authorise us to access your Account;
"Available Balance"	the amount of E-money issued by us to you but not yet spent or redeemed;
"Business Day"	Monday to Friday, 0900hrs to 1700hrs GMT, excluding bank and public holidays in the UK;
"Card"	a prepaid Mastercard card issued by us and linked to your Account, which can be used to spend your Available Balance wherever Mastercard cards are accepted;
"Card Replacement Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Card Scheme"	the operator of the payment scheme under which we issue each Card;
"Customer Due Diligence"	the process we are required to go through to verify the identity of our Customers;
"Customer Funds Account"	the segregated bank account where we hold relevant funds corresponding to your Available Balance in accordance with the safeguarding provisions of the Electronic Money Regulations 2011;
"E-money"	monetary value issued by us to your Account on receipt of funds on your behalf in our Customer Funds Account, equal to the amount of funds received;
"European Economic Area" or "EEA"	The means the European Union ("EU") member states, as well as Iceland, Liechtenstein and Norway.
"Fees"	the fees payable by you for the Payment Services as specified in the attached Fees & Limits Schedule;
"IBAN"	means an International Bank Account Number used to identify bank accounts for the purposes of international payments;
"Late Redemption"	

"Fee"	has the meaning given in the attached Fees & Limits Schedule;
"Merchant"	a retailer who accepts Payment for the sale of goods or services to you.
"Payment"	means a payment for goods or services using a Card.
"Payment Initiation Service"	means an online service to initiate a payment order at the request of the payment service user with respect to a payment account held at another payment service provider;
"Payment Initiation Service Provider" or ("PISP")	is a payment service provider who supplies a Payment Initiation Service;
"Payment Services"	means the services supplied by us to you under this Agreement, including issuing Cards, Accounts and IBANs; and executing Transactions;
"PFS IBAN"	means a virtual IBAN issued by our bank service provider that we allocate to your Card or your Account which can be used by you or others for the purpose of making a SEPA Transfer of funds that will result in a credit of the relevant funds to your Account.
"SEPA Transfer"	A facility whereby you instruct us to send Euros to a bank account elsewhere in the Single Euro Payments Area (" SEPA "), quoting the IBAN of the intended recipient of the funds.
"Transaction"	a Payment, a Transfer or a SEPA Transfer;
"Transfer"	a transfer of E-money from one Account to another Account.
"Virtual Card"	a Card number issued by us for the purpose of making a single Payment without also issuing any corresponding physical card.

3. Contact and Regulatory Information

- 3.1. **BNC10 BARCELONA FINTECH, S.L.** is the programme manager.
- 3.2. Your Card or Account can be managed online in the BNC10 App. To report your Cards lost or stolen please contact BNC10 either through the app or via the email hola@bnc10.com.
- 3.3. The issuer for Your BNC10 Prepaid Mastercard Card and provider of the Payment Services is Prepaid Financial Services Limited (PFS). PFS is registered in England and Wales under Company Registration Number is 6337638. Registered Office: 5th Floor, Langham House, 302-308 Regent Street, London, W1B 3AT.
- 3.4. PFS is authorised and regulated as an e-money issuer by the Financial Conduct Authority registration number 900036.
- 3.5. Details of the PFS authorisation licence by the Financial Conduct Authority is available on the public register at https://register.fca.org.uk/ShPo_FirmDetailsPage?id=001b000000m4IX9AAM.
- 3.6. Prepaid Financial Services Limited acts as the programme issuer.
- 3.7. Prepaid Financial Services Limited is licensed as a principal member with the Mastercard Scheme. Mastercard is a registered trademark of Mastercard International Incorporated.

4. App terms of use

- 4.1. You undertake to make good use of the App, good use being understood as that which is in accordance with current legislation, good faith and public order. You undertake not to use the App for fraudulent purposes, as well as not to carry out any conduct that could damage the image, interests and rights of BNC10 or third parties. In addition, you undertake not to carry out any act with the aim of damaging, rendering useless or overloading the App, or that would impede, in any way, the normal use and operation of the same.
- 4.2. You will be responsible for the veracity and legality of the information provided by the user in the forms issued by BNC10 for access to certain Content or Services offered by the App. In any case, you will immediately notify BNC10 of any fact that allows the improper use of the information registered in these forms, such as, but not only, theft, loss, or unauthorized access to identifiers and/or passwords, theft/loss/unauthorised payments of the prepaid card, in order to proceed to their immediate cancellation.
- 4.3. You are informed that, in the event of non-compliance with the content or obligations arising from these Terms and Conditions or any other terms or conditions contained in the App, BNC10 reserves the right to limit, suspend or terminate your access to the App, taking any technical measures necessary for that purpose. BNC10 also reserves the right to exercise such measures in the event that it reasonably suspects that the User is violating any of the terms contained in these Terms and Conditions or any other particular terms or conditions contained in the App.
- 4.4. BNC10 reserves the right to update, modify or delete the information contained in the App, including the contents and/or services included therein, and may even limit or deny access to such information, at any time and without prior notice. In particular, BNC10 reserves the right to eliminate, limit or prevent access to the App when technical difficulties arise due to events or circumstances beyond the control of BNC10 which, in its opinion, reduce or annul the security levels or standards adopted for the proper functioning of the App. To this end, BNC10 reserves the right, at any time, to decide on the continuity of the information society services it provides through the App.

- 4.5. The Application can be downloaded free of charge. Once you have downloaded the Application, you should enter your personal data and accept these Terms and Conditions of Use and the Privacy Policy. In order to register, you must create a user account and provide your name and surname, date of birth, mobile phone number, address, e-mail address and identity document(s), such as passport, or national identity cards. You will be requested to enter a personal security code to protect against unauthorized access to the Application.
- 4.6. Once registered, you will be asked to provide us a photograph of the front of the identity document and a photograph of the back of the identity document, we will then proceed to validate and verify the identity of the document and its holder.
- 4.7. The Application will allow you to access a Virtual Card, a physical Card and obtain an Account number (IBAN). Through a Virtual Card, physical Card and IBAN, BNC10 provides the user all they need for basic transactional services: Primary Account Number (PAN), Card number (PIN), expiry date and CVV.
- 4.8. You must have a registered account to access the mobile application's contents.

5. Type of Service, Eligibility and Account Access

- 5.1. Your Card is not a credit card and is not issued by a bank. Regardless of the type of Card(s) you have, you will have only one Account where your Available Balance is located.
- 5.2. Your Payment Services may not be activated unless we have been provided with the required information so that we may identify you and can comply with all applicable Customer Due Diligence requirements. We shall keep records of such information and documents in accordance with all applicable legal and regulatory requirements.
- 5.3. Reference to a currency (e.g. Euros € or Sterling £) shall mean that amount or the local currency equivalent in which your Card is denominated.
- 5.4. Any Transaction on your Card in a currency other than the currency in which your Card is denominated, will require a currency conversion using an Applicable Exchange Rate.
- 5.5. The Available Balance on your Card and/or Account will not earn any interest.
- 5.6. The Payment Services are prepaid payment services and not a credit or bank product, you must therefore ensure that you have a sufficient Available Balance from time to time to pay for your Transactions and applicable Fees. If for any reason a Transaction is processed, and the Transaction amount exceeds the Available Balance, you must repay us the amount of such excess immediately and we shall be entitled to stop any existing or subsequent Transactions from proceeding.
- 5.7. This Agreement does not give you any rights against the Card Schemes, its affiliates or any third party.
- 5.8. Only persons over 18 years of age are entitled to register for the Payment Services.
- 5.9. Each time you seek access to the Account we will ask for your Access Codes (as defined in Clause 10). As long as the correct Access Codes are entered, we will assume that you are the person giving instructions and making Transactions and you will be liable for them, except to the extent provided for in Clause 10. We can refuse to act on any instruction that we believe: (i) was unclear; (ii) was not given by you; or (iii) might cause us to breach a legal or other duty; or if we believe the Payment Service is being used for an illegal purpose.
- 5.10. We will do all that we reasonably can to prevent unauthorised access to the Account. As long as you have not breached the other terms contained in this Clause 5 or Clause 10, we will accept liability for any loss or damage to you resulting directly from any unauthorised access to the Account pursuant to Clauses 16 and 17 of this Agreement.

6. Service Limits, Transfers & SEPA Transfer Payment

- 6.1. Transactions may be restricted by Card or Account type, individual usage patterns and payment risk profiles. Cards are issued in accordance with regulatory limits and conditions. Your card cannot be used at the following Points of Sale (POS):
- Automated Fuel Dispense
 - Toll and Bridge Fees
 - Betting
 - Dating / Escort Services
 - Internet Gambling

Further limits relating to the use of Cards can be found in the Fees & Limits Schedule below.

- 6.2. For anti-money laundering and anti-fraud reasons we reserve our rights to change particular payment restrictions (including from those published or included herein) without notice and to the extent required to meet our regulatory obligations.
- 6.3. You can make a Transfer to another Account by signing into your Account and following the relevant instructions.
- 6.4. When sending funds to your Account with us, we recommend that you or other senders make a SEPA Transfer using your PFS IBAN.
- 6.5. We cannot be held liable for the payment process or fees associated with bank(s) and or intermediary bank(s) to process payments from you to us. Any fee(s) charged by third parties, not limited to receiving, processing or crediting a payment for you will be deducted by us before crediting the remaining balance to you.
- 6.6. You are responsible for checking and confirming payment details and fees before making a payment to us or to your Account.
- 6.7. PFS will credit payments received to your Account at least once a day and before the end of the Business Day. Amounts received after the cut off period will be processed the next Business Day and you will hold PFS free and clear from any responsibility in this regard.
- 6.8. You may be asked to provide us with evidence of source of funds in order for us to meet our regulatory requirements, in which case you agree to provide that evidence promptly. You represent and warrant to us that the evidence you provide to us is up to date, complete and accurate.
- 6.9. Where enabled, you may be eligible to instruct companies to create regular SEPA Transfers from your registered Account. You will be responsible for ensuring that the correct details are provided in order for the SEPA Transfer to be created for you. You must ensure at all times that you have a sufficient balance on your Account to allow for the funds to be debited from your Account. You are responsible for checking the terms and conditions that have been provided to you by the SEPA Transfer originator. PFS and/or BNC10, reserve(s) the right to decline or terminate any SEPA Transfer instruction(s) that you have requested.
- 6.10. You may incur a charge for unpaid SEPA Transfers if there are not enough funds in your Account to pay an incoming SEPA Transfer request.

7. Use of the Payment Services

- 7.1. You may access your Account information by logging into your Account through our website or the App. From there you will be able to view details on your Transactions, including dates, currencies, charges or exchange rates applied. This information is accessible at any time and can be stored and reproduced as necessary.
- 7.2. You can use the Payment Services up to the amount of the Available Balance for Transactions.

- 7.3. If the Available Balance is insufficient to pay for a Payment, some Merchants will not permit you to combine use of a Card or Account with other payment methods.
- 7.4. The value of each Transaction and the amount of any Fees payable by you under this Agreement will be deducted from the Available Balance.
- 7.5. Once a Transaction is authorised, the relevant payment order may not be withdrawn (or revoked) by you after the time it is received by us. A Transaction will be deemed to have been received by us at the time you authorise the Transaction as follows:
 - i. for Payments and ATM Transactions, at the time we receive the payment order for the Transaction from the merchant acquirer or ATM operator, and
 - ii. A payment order for a Transfer or SEPA Transfer is provided to and received by us at the time it is issued by you via the Account;
- 7.6. Where a revocation of an authorised payment is agreed between us and you, we may charge a Fee for revocation.
- 7.7. We will ensure that the amount of a SEPA Transfer is credited to the payment service provider of the payee by end of the Business Day following the time of the receipt of your payment order. If the payment service provider of the Merchant is located outside the EEA, we will affect payment as soon as possible and in any event as required by applicable law.
- 7.8. In order to protect you and us from fraud, Merchants may seek electronic authorisation before processing any Payment. If a Merchant is unable to get an electronic authorisation, they may not be able to authorise your Payment.
- 7.9. We may refuse to authorise any use of the Payment Services which could breach these terms and conditions or if we have reasonable grounds for suspecting that you or a third party have committed or are planning to commit fraud or any other illegal or un-permitted use of the Payment Services.
- 7.10. Your ability to use or access the Payment Services may occasionally be interrupted, for example if we need to carry out maintenance on our Systems. Please contact Customer Services via our website to notify us of any problems you are experiencing using your Card or Account and we will endeavour to resolve any problem.
- 7.11. Except as required by law, we shall not be responsible, and you will be solely responsible, for compiling and retaining your own copy of the data in your Account and your activities in connection with this Agreement. Upon the termination of this Agreement for any reason, we shall have no obligation to store, retain, report, or otherwise provide any copies of, or access to, the Transaction data or any records, documentation or other information in connection with any Transactions or the Account.
- 7.12. You agree to only use the Payment Services for lawful purposes and to adhere at all times to all laws, rules and regulations applicable to the use of the Payment Services, including the terms of this Agreement.
- 7.13. You may not use the Payment Services to receive or transfer any funds on behalf of any other natural person or legal entity.

8. Access by Third Party Providers

- 8.1. You may consent to regulated third party providers (PISPs or AISPs) accessing your Account online to make payments or obtain information about balances or Transactions on your Card and/or Account.

- 8.2. The PISPs and/or AISPs must be appropriately registered and authorised in accordance with PSD2. You should check with the regulatory authority of the relevant country before giving consent to the relevant PISP/AISP.
- 8.3. Any consent you give to a third-party provider is an agreement between you and it, we will have no liability for any loss whatsoever, as a result of any such agreement.
- 8.4. Before giving consent, you should satisfy yourself as to what degree of access you are consenting to, how it will be used and who it may be passed on to.
- 8.5. You should make yourself aware of any rights to withdraw the consent of access from the third party provider and what process it has in place to remove access.
- 8.6. To the extent permitted by law or regulation and subject to any right to refund you may have under this Agreement, between you and us, we are not responsible for any actions that the relevant third party takes in relation to suspending or terminating your use of their service or for any resulting losses. We are also not responsible for, or a party to, any agreement that you enter into with any relevant third party. You should make sure that you read and comply with such agreement or other applicable policies and note that this Agreement will continue to apply between us including to any Payment Services and our Fees as stated continue to apply.
- 8.7. Where appropriate, we may deny access to your Account, to any third party where we consider such access to be a risk of money laundering or terrorism financing, fraud or other criminal activity. Should we need to take these actions and where possible, we will give reasons for doing so unless restricted by law or for internal security reasons.

9. Condition of Use at Certain Merchants

- 9.1. In some circumstances we or Merchants may require you to have an Available Balance in excess of the Payment amount. For example, at restaurants you may be required to have 15% more on your Card than the value of the bill to allow for any gratuity or service charge added by the restaurant or you.
- 9.2. In some circumstances Merchants may require verification that your Available Balance will cover the Payment amount and initiate a hold on your Available Balance in that amount, examples include rental cars. In the event a Merchant places a pre-authorisation on your Account, you will not have access to these funds until the Payment is completed or released by the Merchant which may take up to 30 days.
- 9.3. If you use your Card at an automated fuelling station, subject to Merchant acceptance, your Card may need to be pre-authorised for a pre-determined amount in the relevant currency. If you do not use the whole pre-authorisation or do not have Available Balance to obtain a pre-authorisation, it is possible that the pre-authorised amount will be held for up to 30 days before becoming available to you again.
- 9.4. Some Merchants may not accept payment using our Payment Services. It is your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept payment using our Payment Services.
- 9.5. In relation to any dispute between the you and a Merchant, provided you are able to satisfy us that you have already made all efforts to resolve the dispute with the relevant Merchant, we will attempt to assist you so far as is reasonably practicable. We may charge you a chargeback processing fee as referenced in the Fees & Limits Schedule provided to you with this document, for any such assistance we may give you with any dispute. If there is an un-resolvable dispute with a Merchant in circumstances where the Card has been used for a

Payment, you will be liable for the Payment and will have to resolve this directly with the relevant Merchant.

10. Managing & Protecting Your Account

- 10.1. You are responsible for the safekeeping of your username and password for your Account (“**Access Codes**”) and the personal identification number for your Card (“**PIN**”).
- 10.2. Do not share your PIN with anyone. You must keep your PIN safe and separate from your Card or any record of your Card number and not disclose it to anyone else. This includes:
 - i. memorising your PIN as soon as you receive it, and destroying the post mail or other authorised communication used to transmit it to you;
 - ii. never writing your PIN on your Card or on anything you usually keep with your Card;
 - iii. keeping your PIN secret at all times, including by not using your PIN if anyone else is watching;
 - iv. not disclosing your PIN to any person.
- 10.3. The user of the Card(s) must sign the signature strip on any Personalised Card immediately when received.
- 10.4. If you forget your PIN, you can ask for a reminder in the App.
- 10.5. Do not share your Access Codes with anyone except an Authorised Person. If you disclose the Access Codes to any Authorised Person, you are responsible and liable for their access, use or misuse of the Account, their breach of the terms of this Agreement or disclosure of the Access Codes.
- 10.6. The Payment Services may only be used by you and each Additional Cardholder or Authorised Person.
- 10.7. You must not give the Card to any other person or allow any other person to use the Payment Services except Authorised Persons or Additional Cardholders. You must keep the Card in a safe place.
- 10.8. Failure to comply with Clauses 10.2 and/or 10.5 may affect your ability to claim any losses under Clause 16 in the event that we can show that you have intentionally failed to keep the information safe or you have acted fraudulently, intentionally, with undue delay or with gross negligence. In all other circumstances your maximum liability shall be as set out below at Clause 17.
- 10.9. If you believe that someone else knows your Account or Card security details, you should contact us immediately in accordance with Clause 15.
- 10.10. Once your Card has expired (see Clause 13), or if it is found after you have reported it as lost or stolen, you must destroy your Card by cutting it in two, through the magnetic strip.

11. Identity Verification

- 11.1. If you enter into Transactions over the internet, some websites require you to enter your name and address. In such cases you should supply the most recent address which has been registered with us by you as the Account address. The Account address is also the address to which we will send any correspondence.
- 11.2. You must notify us within 7 days of any change in the Account address or your other contact details. You can notify us by contacting Customer Services who may require you to confirm such notification in writing. You will be liable for any loss that directly results from any failure to notify us of such a change as a result of undue delay, your gross negligence or fraud. We will need to verify your new Account address and shall request the relevant proofs from you.

- 11.3. We reserve the right at any time to satisfy ourselves as to your identity and home address (for example, by requesting relevant original documents) including for the purposes of preventing fraud and/or money laundering. In addition, at the time of your application or at any time in the future, in connection with your Account, you authorise us to perform electronic identity verification checks directly or using relevant third parties.

12. Right to Cancel

You have a right to withdraw from this Agreement when you choose in line with Clause 14.

13. Expiry & Redemption

- 13.1. Your Card has an expiry date printed on it (the "Expiry Date"). The Card (and any Secondary Card) and any PFS IBAN linked to the Card will no longer be usable following the Expiry Date, and you must not use it after that time, but you will still be able to receive and send funds to and from the Account associated with the Card.
- 13.2. If a Card expires before your Available Balance is exhausted, you can contact Customer Services to request a replacement Card, provided you do so 14 days before the Expiry Date printed on your Card and subject to payment of a Fee (where specified). We reserve the right to issue you with a replacement for an expired Card even if you have not requested one. If you have not requested a replacement Card, you will not be charged a Card Replacement Fee.
- 13.3. If your PFS IBAN is linked to your Account, rather than linked to your Card, then it will not expire when the Card expires, but will be available to use as long as the Account is available for your use.
- 13.4. Your funds are available for redemption by contacting us at any time before the end of the 6 years after the date on which this Agreement ends under Clause 14, after which time your Available Balance will no longer be redeemable to you and we are entitled to retain the corresponding funds. Where an Available Balance remains for more than one year after the date on which this Agreement ends under Clause 14, we are not required to safeguard the corresponding funds in our Customer Funds Account, but you can still request redemption for up to 6 years. We may deduct from the proceeds of redemption of any such Available Balance the amount of any Late Redemption Fee.
- 13.5. Provided that your request for redemption is made less than 12 months following the date on which this Agreement ends under Clause 14, redemption will not incur any Late Redemption Fee. If you make a request for redemption more than 12 months after the date on which this Agreement ends under Clause 14 an Account Closure Fee may be charged (where specified).
- 13.6. We shall have the absolute right to set-off, transfer, or apply sums held in the Account(s) or Cards in or towards satisfaction of all or any liabilities and Fees owed to us that have not been paid or satisfied when due.
- 13.7. We shall have the absolute right to close your Account and submit a chargeback claim for the relevant Transactions if your Account is in negative standing for more than 60 days. If our chargeback is successful, funds paid to your Account may only be used to credit your Card or Account, and your Account will remain closed.
- 13.8. If your Account is inactive (including without limitation no access to the account or payment Transactions) for at least 2 consecutive years and has an Available Balance, we may (but we are not obliged to) notify you by sending an e-mail to your registered e-mail address and give you the option of keeping your Account open and maintaining or redeeming the Available

Balance. If you do not respond to our notice within thirty (30) days, we will automatically close your Account and initiate a Transfer of your Available Balance to the last payment account notified by you to us (your “**Nominated Bank Account**”).

14. Termination or Suspension of Your Account and/or Processing of Transactions

- 14.1. We may terminate this Agreement and your use of the Payment Services with prior notice of at least 2 months.
- 14.2. Your use of your Card and any PFS IBAN linked to the Card ends on the Expiry Date in accordance with Clause 13.2.
- 14.3. This Agreement and your use of the Payment Services will also end when your ability to initiate all Transactions ceases.
- 14.4. We may terminate or suspend, for such period as may reasonably be required, your use of the Payment Services in whole or in part at any time or the processing of any Transaction(s) if:
 - i. there is any fault or failure in the relevant data processing system(s);
 - ii. we reasonably believe that you have used or are likely to use the Payment Services, or allow them to be used, in breach of this Agreement or to commit an offence;
 - iii. any Available Balance may be at risk of fraud or misuse;
 - iv. we suspect that you have provided false or misleading information;
 - v. we are required to do so by law, the police, a court or any relevant governmental or regulatory authority;
 - vi. required to fulfil our legal obligations in relation to the fight against money laundering and financing of terrorism;
 - vii. there is suspicion of unauthorised or fraudulent access to or use of your Account or that any of its security features have been compromised, including the unauthorised or fraudulent initiation of a Transaction;
 - viii. we have reasonable grounds to believe you are carrying out a prohibited or illegal activity;
 - ix. we are unable to verify your identity or any other information pertaining to you, your Account or a Transaction.
- 14.5. If any Transactions are found to have been made using your Card or PFS IBAN after expiry or any action has been taken by us under Clause 14.4, you must immediately repay such amounts to us.
- 14.6. Where it is practicable and lawful for us to do so or would not compromise reasonably justified security reasons, we will notify you via email of the suspension or restriction and the reasons for it before such measures take place or immediately thereafter.
- 14.7. We will reinstate your Account or execute the relevant Transaction(s) as soon as practicable after the reasons pursuant to Clause 14.4 no longer apply or exist.
- 14.8. If you wish to terminate the Payment Services at any time, you must request termination and the return of your Available Balance by email or app as described in Clause 3. Our Customer Services department will then suspend all further use of your Payment Services.
- 14.9. Once we have received all the necessary information from you (including any Customer Due Diligence) and all Transactions and applicable Fees and charges have been processed, we will refund to the you any Available Balance less any Fees and charges payable to us, provided that:
 - i. you have not acted fraudulently or with gross negligence or in such a way as to give rise to reasonable suspicion of fraud or gross negligence; and

- ii. we are not required to withhold your Available Balance by law or regulation, or at the request of the police, a court or any regulatory authority.
- 14.10. Once the Payment Services have been terminated, it will be your responsibility to destroy the Card(s) that were provided to you.
- 14.11. If, following reimbursement of your Available Balance, any further Transactions are found to have been made or charges or Fees incurred using the Card(s) or we receive a reversal of any prior funding Transaction, we will notify you of the amount and you must immediately repay to us such amount on demand as a debt.

15. Loss or Theft of your Card or Misappropriation of Your Account

- 15.1. If your Card is lost or stolen or if you think someone is using your Card, PIN and/or Access Codes without your permission or if your Card is damaged or malfunctions:
- i. you must contact BNC10 as soon as possible and you must provide us with your Account or Card number and either your Username and Password or some other identifying details acceptable to us so that we can be sure we are speaking to you; and
 - ii. Freeze the account within the app with the press of a button in the card screen; and,
 - iii. Provided we have obtained your consent to close the Account, we will then provide you with a replacement Card with a corresponding new Account loaded with an amount equivalent to your last Available Balance.
- 15.2. Once we have been notified of any loss or theft, we will suspend the Payment Services as soon as we are able, to limit any further losses (see Clause 16). We can only take steps to prevent unauthorised use of the Payment Services if you either provide us with the Account or Card number and Username and Password and if you can produce sufficient details to identify yourself and the relevant Account, or you freeze your account in App.
- 15.3. Replacement Cards will be posted to the most recent Account address registered by you.
- 15.4. If you subsequently find or retrieve a Card that you have reported lost or stolen, you must immediately destroy the found Card by cutting it in half through the magnetic stripe and chip.
- 15.5. You agree to help us, our agents, regulatory authorities and the police if your Card is lost, stolen or if we suspect that the Payment Services are being misused.

16. Liability for Unauthorised or Incorrectly Executed Transactions

- 16.1. Subject to Clauses 16.2, 16.3 and 16.6 we will reimburse you in full for all unauthorised Transactions sent from your Account immediately and in any event no later than the end of the following Business Day after noting or being notified of the Transaction (except where we have reasonable grounds for suspecting fraud), provided that you have informed us of the unauthorised Transaction without undue delay after becoming aware of the Transaction and in any event, no later than 13 months after the Transaction was executed. Where applicable, we shall restore your Account to the state in which it would have been had the unauthorised Transaction not taken place, so that that the credit value date shall be no later than the date the amount had been debited.
- 16.2. You may be liable for losses relating to any unauthorized Transactions up to a maximum of €50 resulting from the use of a lost or stolen Card or the misappropriation of your Account, unless the loss, theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.

- 16.3. You are liable for any losses incurred by an unauthorised Transaction if you have acted fraudulently or failed either intentionally or through gross negligence, to use your Account in accordance with the terms of this Agreement or to keep your Access Codes confidential and secure in accordance with Clause 10.
- 16.4. You shall not be liable for losses incurred by an unauthorised Transaction which takes place after you have notified us of a compromise of your Access Codes according to Clause 10, unless you have acted fraudulently, or where we have failed to provide you with the means to notify us in the agreed manner without delay on you becoming aware of the loss, theft, misappropriation or unauthorised use of your Card or Account.
- 16.5. We shall not be liable for a refund or losses incurred by an incorrectly or non-executed payment Transaction if the details of the payee's account provided by you were incorrect or we can prove that the full amount of the Transaction was duly received by the payment service provider of the payee.
- 16.6. We shall not be liable for any unauthorised or incorrectly executed Transactions in case the Transaction was affected by abnormal and unforeseeable circumstances beyond our reasonable control or where we acted in accordance with a legal obligation.
- 16.7. Where we are liable for the incorrect execution of a Transfer or SEPA Transfer that you receive under this Agreement, we shall immediately place the amount of the Transaction at your disposal in accordance and credit the corresponding amount to your Account no later than the date on which the amount would have been value dated, had the Transaction been correctly executed.
- 16.8. Where we are liable for the incorrect execution of a Payment, Transfer or SEPA Transfer by you as payer, we shall, without undue delay, refund to you the amount of the non-executed or defective Transaction, and, where applicable, restore the debited Account to the state in which it would have been had the defective Transaction not taken place.
- 16.9. In the case of a non-executed or defectively executed Payment, Transfer or SEPA Transfer by you as payer, we shall, regardless of whether we are liable, on request, make immediate efforts to trace the Transaction and notify you of the outcome, free of charge.
- 16.10. A Payment initiated by or through a payee (e.g. a Merchant) shall be considered to be unauthorised if you have not given your consent for the Payment to be made. If you believe that a Payment has been made without your consent you should contact us in accordance with Clause 3.
- 16.11. A claim for a refund of an authorised Payment initiated by or through a payee (e.g. a Merchant) where the authorisation did not specify an exact amount of payment Transaction (and the amount of the Payment exceeded the amount that you reasonably could have expected taking into account your previous spending pattern, this Agreement and the circumstances of the case), must be made within 8 weeks from the date on which the funds were deducted from your Available Balance. Within 10 Business Days of receiving your claim for a refund or within 10 Business Days of receiving further information from you, we will either refund the full amount of the Payment as at the date on which the amount of the Payment was debited or provide you with justification for refusing the refund.
- 16.12. The right to a refund under this Clause 16 does not apply where you have given consent directly to us for the Payment to be made and, if applicable, information on the Payment was provided or made available to you by us or the payee in an agreed manner for at least four weeks before the due date.

- 16.13. If you are not satisfied with the justification provided for refusing the refund or with the outcome of your claim for a refund, you may submit a complaint to us or contact the complaints authority as described in Clause 18.
- 16.14. If at any time we have incorrectly deducted money from your Available Balance, we shall refund the amount to you. If we subsequently establish that the refunded amount had been correctly deducted, we may deduct it from your Available Balance and may charge you a Fee. If you do not have sufficient Available Balance, you must repay us the amount immediately on demand.
- 16.15. Where any request, Transaction, disputed Transaction, arbitration or reversed Transaction involves third party costs, you remain liable for these and they will be deducted from your Account or otherwise charged to you.

17. General Liability

- 17.1. Without prejudice to Clause 16 and subject to Clause 17.4;
- i. neither party shall be liable to the other for indirect or consequential loss or damage (including without limitation loss of business, profits or revenues), incurred in connection with this Agreement, whether arising in contract, tort (including negligence), breach of statutory duty or otherwise;
 - ii. we shall not be liable:
 1. if you are unable to use the Card or Payment Services for any valid reason stated in this Agreement;
 2. for any fault or failure beyond our reasonable control relating to the use of the Payment Services, including but not limited to, a lack of Available Balance or fault in or failure of data processing systems;
 3. for any loss, fault or failure relating to the use of a Third-Party Provider as stated in Clause 8.3, 8.6 and 8.7 of this Agreement,
 4. if a Merchant refuses to accept a Payment or fails to cancel an authorisation or pre-authorisation;
 5. for the goods or services that are purchased with your Card;
 6. for any dispute you might have with a Merchant or other user of the Payment Service where you acted with:
 - 17.1.ii.6.1. undue delay
 - 17.1.ii.6.2. fraudulently; or
 - 17.1.ii.6.3. With gross negligence. (including where losses arise due to your failure to keep us notified of your correct personal details)
- 17.2. You agree that you will not use the Payment Services in an illegal manner and you agree to indemnify us against any claim or proceeding brought about by such illegal use of the Payment Services by you, your Authorised Person(s) and Additional Cardholder(s).
- 17.3. You are solely responsible for your interactions with Merchants or other users of the Payment Service. We reserve the right, but have no obligation, to monitor or mediate such disputes.
- 17.4. To the fullest extent permitted by relevant law, and subject to Clause 16 and Clause 17.5, our total liability under or arising from this Agreement shall be limited as follows:
- i. where your Card is faulty due to our default, our liability shall be limited to replacement of the Card or, at our choice, repayment to you of the Available Balance; and
 - ii. in all other circumstances of our default, our liability will be limited to repayment of the amount of the Available Balance.
- 17.5. Nothing in this Agreement shall exclude or limit either Party's liability in respect of death or personal injury arising from that party's negligence or fraudulent misrepresentation.
- 17.6. No party shall be liable for or be considered in breach of this Agreement on account of, any delay or failure to perform as required by this Agreement as a result of any causes or conditions which are beyond such Party's reasonable control.
- 17.7. BNC10 does not guarantee continuous access, nor the correct viewing, downloading or use of the elements and information contained in the pages of the BNC10 portal, which may be impeded, or interrupted by factors or circumstances beyond its control.
- 17.8. BNC10 is not responsible for the information and other contents integrated in spaces or web pages of third parties from which access is gained by means of links, hyperlinks or links to the BNC10 portal or to any of its web pages, nor for the information and contents of any web page

of third parties presented under the appearance or distinctive signs of BNC10, unless expressly authorised by BNC10.

- 17.9. BNC10 assumes no responsibility whatsoever in relation to the information, content of all types, products and services offered through the BNC10 portal by third parties or entities.
- 17.10. BNC10 does not assume any responsibility for damages, losses, claims or expenses caused by:
 - i. Interferences, interruptions, failures, omissions, telephone breakdowns, delays, blockages or disconnections in the operation of the electronic system, caused by deficiencies, overloads and errors in telecommunications lines and networks, or any other cause beyond the control of BNC10;
 - ii. Illegitimate interference through the use of malicious programs of any kind and through any means of communication, such as computer viruses or any other; improper or inappropriate use of the BNC10 portal; or security or navigation errors caused by a malfunction of the browser or by the use of non-updated versions of it.

18. Dispute Resolution

- 18.1. We are committed to providing an excellent customer experience for all our Customers. If we do not meet your expectations in any way, we want to have the opportunity to put things right.
- 18.2. In the first instance, your initial communication will be with our Customer Services Team who can be contacted by Email to hola@bnc10.com. Our Customer Services Team will listen to your needs and will do their best to solve your issue promptly and fairly. We value the opportunity to review the way we do business and help us meet our customers' expectations.
- 18.3. If having received a response from our Customer Services Team you are unhappy with the outcome, please contact the Complaints Team of Prepaid Financial Services Ltd, 5th Floor, Langham House, 302-308 Regent Street, London, W1B 3AT in writing via email on complaints@prepaidfinancialservices.com.
- 18.4. Once received, the Complaints Team will conduct an investigation and you will receive a response of its findings within 15 days of receipt of the complaint. In exceptional circumstances where we are unable to reply within the first 15 days, we will reply providing a reason for the delay and deadline for response, not more than 35 days after first receipt of complaint.
- 18.5. If the Complaints Team is unable to resolve your complaint you can lodge your complaint in your country of domicile with the Online Dispute Resolution process at <https://ec.europa.eu/consumers/odr/main/index.cfm?event=main.home.show&lng=EN>
- 18.6. You must provide us with all receipts and information that are relevant to your claim.

19. Your Personal Data, PFS Privacy Policy.

- 19.1. PFS is a registered Data Controller with the Information Commissioners Office in the UK under registration number Z1821175 <https://ico.org.uk/ESDWebPages/Entry/Z1821175>
- 19.2. In order for us to provide you with the services relating to your Account, we are required to collect and process personal data about you, Additional Cardholders and Authorised Persons, with your consent or on a legal basis to meet our obligations for Anti-Money Laundering legislation or other governmental organisation.
- 19.3. Your consent will be sought for collection of your data and you have the right to agree or decline. Where you decline consent for the collection and processing of your data we reserve our right to discontinue service due to our obligations as a financial services institution.

- 19.4. We may disclose or check your personal data with other organisations and obtain further information about you in order to verify your identity and comply with applicable money laundering and governmental regulations. A record of our enquiries will be left on your file.
- 19.5. We may pass your personal data on to third-party service providers contracted to PFS in the course of dealing with your Account. Any third parties that we may share your data with are obliged to keep your details secure, and to use them only to fulfil the service they provide you on our behalf. Where we transfer the personal data to a third country or international organisation, we ensure this is done securely and that they meet a minimum standard of data protection in their country.
- 19.6. You have the right to receive information concerning the personal data we hold about you and to rectify such data where it is inaccurate or incomplete. You have the right to object to or withdraw any consent you have given for certain types of processing such as direct marketing.
- 19.7. Your data will be retained for 6 years after the end of the provision of services to you, where your data will be destroyed in compliance with the requirements of the General Data Protection Regulation.
- 19.8. In the event that you wish to make a complaint about how your personal data is being processed by us (or third parties as described in 19.5 above), or how your complaint has been handled, you have the right to lodge a complaint directly with the supervisory authority and PFS's Data Protection Officer.
- 19.9. Our Privacy Policy provides full details on your rights as a data subject and our obligations as a data controller. Please read this document carefully and ensure you understand your rights.
- 19.10. BNC10 may store some Cardholders Data, see our privacy policy (<https://bnc10.com/politica-de-privacidad/>)

20. Changes to the Terms and Conditions

We may update or amend these terms and conditions (including our Fees & Limits Schedule). Notice of any changes will be given on our website, or by e-mail notification, or by SMS at least 2 months in advance. By continuing to use the Payment Services after the expiry of the 2-month notice period you acknowledge that you indicate your acceptance to be bound by the updated or amended terms and conditions. If you do not wish to be bound by them, you should stop using the Payment Services and terminate this Agreement in accordance with Clause 12 before the changes take effect.

21. Miscellaneous

- 21.1. We may assign or transfer our rights, interest or obligations under this Agreement to any third party (including by way of merger, consolidation or the acquisition of all or substantially all of our business and assets relating to the Agreement) upon 2 month's written notice. This will not adversely affect your rights or obligations under this Agreement.
- 21.2. Nothing in this Agreement is intended to confer a benefit on any person who is not a party to it, and no such person has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this Clause do not affect a right or remedy of a third party which exists or is available apart from that Act.
- 21.3. Any waiver or concession we may allow you, will not affect our strict rights and your obligations under this Agreement.

- 21.4. This Agreement and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.
- 21.5. All rights reserved. By virtue of the provisions of the Law on Intellectual Property, the reproduction, distribution and public communication, including the modality of making available all or part of the contents of this App, for commercial purposes in any support and by any technical means, are expressly prohibited.
- 21.6. Any form of exploitation, including any type of reproduction, distribution, transfer to third parties, public communication and transformation, through any type of medium, of the works, creations and distinctive signs without prior express authorization of their respective owners is prohibited. Failure to comply with this prohibition may constitute an infringement punishable under current legislation.

22. Funds Protection

All relevant funds corresponding to your Available Balance are segregated from our funds and held in the Customer Funds Account in accordance with the safeguarding requirements of the Electronic Money Regulations 2011 by law. In the event that we became insolvent those funds are protected against claims made by any of our creditors.

23. Regulation & Law

- 23.1. The Payment Services, Card and Account are payment services and not deposit, credit or banking products and are not covered by the Financial Services Compensation Scheme.
- 23.2. This Agreement shall be governed by and interpreted in accordance with the laws of Spain, and any dispute or claim in relation to this Agreement shall be subject to the non-exclusive jurisdiction of the Barcelona courts.

In any such case where the user of the payment services is defined as a consumer in accordance with the Consolidated Text of the General Law for the Protection of Consumers and Users in Spain and other complementary laws, upon mutual agreement the parties may attend the consumer arbitration provided by Royal Decree of 231/2008, 15th of February, whereby the consumer arbitration system is regulated or attend the European system of online conflict resolution.

Fee and Limits Schedule

SPENDING LIMITS PER CARD	AMOUNT
Maximum ATM Withdrawal per day	250.00 €
Maximum ATM Withdrawal per month	500.00 €
ATM Maximum Number of Withdrawals per day	3
POS Maximum Spend per day	4,000.00 €
POS maximum Spend per month	4,000.00 €

POS maximum Spend per year	36,000.00 €
POS Maximum Number of Transactions per day	20

LOADING LIMITS	AMOUNT
Initial Load Minimum	0 €
Initial Load Maximum	5,000.00 €
Min Reload Amount	0 €
Max individual Reload Amount	5,000.00 €
Max load limit per day	5,000.00 €
Max number of loads per day	20
Maximum load amount per month	5,000.00 €
Maximum cumulative Yearly Load	60,000.00 €
Maximum Card Balance	25,000.00 €
Card to Card Load Tries per day	20

COMMISSIONS AND FEE RATES	
Account costs and card activation	
Mobile application	Free
Bnc10 account	Free
Bnc10 virtual card issuance	Free
Bnc10 physical card issuance	Free
Bnc10 physical card dispatch	4,9€
Cost of card activation	Free

Fee due to inactivity	Free
Monthly fee for active card	Free
Fee operations	
Bank transfers	Free
SEPA transfer	Free
Cash	
Withdrawals from ATMs in country of origin	3 free withdrawals per month. More than 3 withdrawals will incur no more than the cost to bnc10, which is at least €0.50.
Withdrawals from ATMs in SEPA region (including country of origin)	3 free withdrawals per month. More than 3 withdrawals will incur no more than the cost to bnc10, which is at least €1.10 + 0.15%.
International ATMs	3 free withdrawals per month. More than 3 withdrawals will incur no more than the cost to bnc10, which is at least €1.50 + 0.80%.
Transfers	
Instant and local transfers	Free
Transfers outside of the SEPA region	Unavailable for now
Purchase refusal fee	
Refusal fee	Free
Currency exchange fee	
Commissions for exchange fees	Free
Administrative procedures	
Check balance at an ATM	Unavailable
Check or modify PIN at ATM	Unavailable