

Terms and Conditions Payselect

(January 2020)

DEFINITIONS

“**Agreement**” or “**GTC**” means these terms and conditions.

“**Available Funds**” means at any given time any unspent funds loaded onto Your Card which are available to pay for transactions and fees and charges payable under this Agreement.

“**Business Day**” means any day other than a Saturday, Sunday or national public holiday on which banks are open for business in Gibraltar.

“**Payselect Premium Prepaid Card**“, “**Card**” or “**Prepaid Mastercard Card**” means an electronic money card, which is produced by us with the authorisation of IDT and sent to You.

“**Commencement Date**” means the date You activate the Card.

“**Contactless**” means a payment feature that provides You with a way to pay by tapping the Card on a point-of-sale terminal reader for transactions of up to a specified limit.

“**EEA**” means the European Economic Area.

“**Expiry Date**” means the date printed on Your Card which is the date Your Card will cease to work.

“**Fee**” means any fee payable by You as shown in Clauses 4 and 22, and on Our Website.

“**Online Account**” means the secure personal log in area of Our Website where You may view Your Available Funds and monthly statements.

“**PIN**” means Your unique personal identification number which is provided to You for use with Your Card.

“**PISP**” means payment initiation service provider, which provides payment initiation services (i.e. online services to initiate a payment order at Your request with respect to Your account held with Us);

“**We**“, “**Us**“, “**OUR**” or “**CCL**” means Card Compact Limited, Your contractor.

“**IDT**” means IDT Financial Services Limited, Your financial services provider.

“**Website**” means this website accessible via www.world-premium.de, upon which specific features, conditions and fees are described that apply in addition to the terms of this joint Agreement.

“**Trading partner**” denotes our partner (agent) who offers You the card.

“**Physical Card**” a physical prepaid electronic payment card which may be used for both online purchases and non online purchases.

“**Virtual Card**” a non-physical prepaid electronic payment card, the use of which is limited to online purchases or on the phone or mail order;

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

1.1 This document sets out the general terms and conditions that apply to Payselect Premium prepaid cards. In addition to the order details on Our website, these T&Cs form the content of the contract between You and Us, which governs the ownership and use of the card. By completing the order process on our website, You accept the order details on Our website in addition to these T&Cs, whereby Our joint contract comes into effect. You can find a copy of these T&Cs on Our website. You can obtain a copy of the joint contract by contacting Our customer services team in accordance with clause 15.

1.2 Cards are issued by IDT Financial Services Limited pursuant to a license from Mastercard International Incorporated. **IDT Financial Services Limited is a regulated bank, licensed by the Financial Services Commission, Gibraltar. Registered Office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716. All communications should be sent to Card Compact Ltd., 483 Green Lanes, London, N13 4BS, United Kingdom, registered No. 07703826.**All communications should be sent to Card Compact Ltd., 483 Green Lanes, London N13 4BS, United Kingdom.

1.3 The production of the Cards and the technology systems required to operate the Cards are provided by Card Compact Ltd., registered in the United Kingdom with registered address 483 Green Lanes, London, N13 4BS, United Kingdom. Card Compact Limited also provides customer support for Cards as set out in clause 15.

1.4 The execution of the contract begins on the start date, taking into account clause 2.4. The contract ends in accordance with clause 10. The contract and any communication between You and Us will be in German or in English.

1.5 The Payselect Premium prepaid card is offered by our trading partner, for example in exchange for electronic goods. Our trading partners may issue the card produced and sent by Us to You; however, this agreement between You and Us shall remain unique and separate from any agreement between You and our trading partner. Our trading partner shall be solely responsible for the fees incurred in issuing cards in accordance with Clause 22, to cover the costs incurred during the production, creation and opening of the customer account.

1.6 The following policies, as amended from time to time, are incorporated into and form part of these Terms of Use:

CCL Privacy Policy

CCL Complaints Policy

2. CARDS

2.1 The card is a prepaid payment card that can be used to pay for goods and services at participating merchants who accept prepaid Mastercard cards. The Virtual Card is designed for use in online shops or for telephone purchases where the Card is not required to be physically present. The physical card is designed for use in shops and retail locations where You are physically present and for online, telephone and other distance purchases and, only if enabled, can be used to make cash withdrawals from ATMs and banks that agree to provide this service. As with any payment card, IDT cannot guarantee that a particular merchant will accept the card. If You are unsure about this, please check with the merchant before attempting to complete the transaction.

2.2 The Card is an electronic money (“e-money”) product, regulated by the Financial Services Commission (“FSC”), of Gibraltar. It is a prepaid card not a credit card and is not linked to Your bank account. You must ensure that You have sufficient Available Funds on the Card to pay for each purchase, payment or cash withdrawal using the Card. The Card is intended for use as a means of payment, and funds loaded onto the Card do not constitute a deposit. You will not earn interest on the balance of the Card. The Card will expire on the Expiry Date and will cease to work. Please check Our Website or Condition 8 of this Agreement for further information.

2.3 When You receive Your Card, it will be issued to You in an inactive state. You will need to activate it by referring to the Website and following the instructions for activation prior to use. If You don’t activate Your Card, any transactions that You attempt to carry out may be declined.

2.4 We reserve the right, with IDT’s authority, to refuse Your application to issue or activate the card, or to close Your customer account if the checks carried out pursuant to this Clause 3 – or other circumstances – give rise to a definitive suspicion based on circumstantial evidence that You are using the card for, or are involved in, money laundering, terrorist financing, fraud or other illegal activities. In such a case, we will inform You as soon as is practically possible regarding the rejection of the application.

2.5 When You purchased Your Card, You had the option of a Virtual Card, a Physical Card or both. If You purchased a Virtual Card, You may upgrade for a fee at any time to a Physical Card by following the Upgrade instructions given at www.payselect-premium.de/en. When You upgrade, You will have the option of keeping Your Virtual Card account open or closing it and only using Your Physical Card. Regardless of the type of Card(s) You have, You will have only one Account where Your Available Balance is located.

3. IDENTIFICATION REQUIRED FOR PURCHASE OF CARDS

3.1 The card is a financial services product from IDT and accordingly, we comply with IDT's legal obligation to have certain information concerning You as Your business partner and Your direct communications partner. We use this information to administer Your card and to identify You and Your card on activation or in the event of loss or theft. We only store this information for as long as it is required for the purpose described. You can find further information in clause 17.

3.2 In order to obtain a Card, You must be at least 18 years old and a resident of the country, where We offer our services. For the purposes of secure identification, we require proof of Your identity and address for IDT. To this end, We may need documentary evidence from You and/or we may conduct the verification of Your person using electronic means.

3.3 When We carry out these checks, Your personal information may be disclosed to credit reference agencies and fraud prevention agencies. These agencies may keep a record of the information and a footprint may be left on Your credit file, although the footprint will denote that the search was not a credit check and was not carried out in support of a credit application. It is an identity check only, and will therefore have no adverse effect on Your credit rating.

3.4 The activation of the Card will indicate to Us that You consent to the checks described in this Agreement being undertaken.

3.5 Where permitted, You may request additional Cards linked to Your Card. You authorise Us to issue Cards and PINs to the additional cardholders and You authorise each additional cardholder to authorise transactions on Your behalf. You remain responsible for any fees, transactions, use or misuse of any Card or additional Card requested by You.

3.6 These GTC also apply to any additional cards or cardholders set up by You. It is important that You submit these GTC to each additional cardholder before they use the card.

4. FEES AND CHARGES

4.1 The fees and charges associated with this card constitute an integral part of this Agreement. All fees and charges are set out in Clause 22 and on Our website, or will be emailed to You upon request by Our Customer Service Department in accordance with Clause 15. All fees and charges shall become applicable on the date of the card's production.

5. HOW TO USE THE CARD

5.1 A Card may only be used by the person to whom the Card was issued. In the case of an additional or secondary Card, that Card may only be used by a person nominated by the primary cardholder. The Card is otherwise non-transferable, and You are not permitted to allow any other person to use the Card, for example by disclosing Your PIN or allowing them

to use Your Card details to purchase goods via the internet. Prior to use, the Card should be signed on the signature strip located on the back of the Card.

5.2 We and IDT may assume that a transaction has been authorised by You if either:

5.2.1 the magnetic strip on the Card was swiped by the retailer or the Card was inserted into a chip & PIN device;

5.2.2 the Card PIN was entered or a sales slip was signed;

5.2.3 relevant information was supplied to the retailer or the PISP that allows them to process the transaction, for example, providing the retailer with the 3-digit security code on the back of Your Card in the case of an internet or other non-face-to-face transaction; or

5.2.4 Your Card is tapped against a Contactless-enabled reader and accepted by such reader.

5.3 Normally, We will receive notification of Your authorisation by way of an electronic message in line with the rules and procedures of the payment scheme (Mastercard network). Once You have authorised a transaction, the transaction cannot be stopped or revoked. However, You may, in certain circumstances, be entitled to a refund in accordance with clauses 13 and 14.

5.4 On receipt of notification of Your authorisation of a transaction and the transaction payment order, normally We will deduct the value of the transaction, plus any applicable fees and charges, from the Available Funds on the Card. The transactions will be executed as follows:

The transactions are executed by the IDT as follows:

5.4.1 Within the European Economic Area, IDT shall execute each transaction:

5.4.1.1 in Euro;

5.4.1.2 which were done in their entirety in Gibraltar, in GBP; or

5.4.1.3 provided that it involves only a single currency conversion between the euro and the pound sterling, provided that the required currency conversion is carried out in Gibraltar and, in the case of cross-border transactions, the cross-border transfer takes place in euros by the amount of the transaction until the end of the receipt of the payment order is transferred to the merchant's payment service provider the following working day.

5.4.2 All other transactions within the European Economic Area shall be executed no later than 4 working days after IDT has received the payment order.

5.4.3 If the merchant's payment service provider is located outside the EEA, IDT will execute the transaction as soon as possible.

5.4.4 The payment order is deemed to have been received when IDT receives it from the merchant's payment service provider, an ATM operator or directly from You. If IDT does not receive the payment order on a working day or after 16:30 on a working day, it shall be deemed to have been received on the following working day.

5.5 The card can only be used for transactions where authorisation is sought and given at the time of the transaction. Offline transactions are not permitted at any time.

5.6 Under normal circumstances, if any payment is attempted that exceeds the available funds on the card, the transaction will be declined. Under certain circumstances, a transaction may result in a negative balance on Your card account – this usually happens when the merchant has not obtained authorisation for the transaction. In such cases we will attempt, to the extent possible, to recover part or all of the funds from the merchant, provided that we have no concrete, circumstantial suspicion that You have intentionally used the card in a manner that results in a negative balance. We deal with such transactions on a case-by-case basis. We will, under such circumstances, ask You to deposit funds to cancel out any negative card balance and limit or suspend the use of Your card until Your card has available funds again.

5.7 The Card may be used in full or part payment for purchases. In the case of part payment, the cardholder will be required to pay the outstanding amount of the purchase by an alternative means, for example, cash, bank transfer or debit card or credit card.

5.8 You are able to use Your card to enable Contactless transactions. When using Your card for Contactless transactions, a maximum limit will apply. The limit is regulated by the local regulator or conditions of the program and may vary from time to time. We will advise You what the limit is and of any changes to the limit on Our Website.

5.9 You have the option to transfer Your Available Funds or part of Your Available Funds from Your Card to other Cards. If You instruct Us to make a transfer from Your Card to another Card, the requested amount will be debited from Your Card and credited to the Card You have instructed Us to transfer Your Available Funds or part of Your Available Funds to. You may incur a card-to-card transfer fee for this transaction. Please refer to clause 4 and clause 22 for fees and limits.

5.10 If You use Your Card for a transaction in a currency other than the currency in which Your card is issued, the transaction will be transferred from the Mastercard payment network to that of Mastercard International Incorporated at <https://www.Mastercard.com/global/currencyconversion/> into the currency in which Your card is issued. The exchange rate changes during the day and is not fixed by Us, therefore we are not responsible and cannot guarantee that You will receive a favourable exchange rate. Changes in exchange rates can occur immediately and without notice. You can obtain exchange rate information upon completion of the transaction by contacting our Customer Service Department in accordance with Clause 15. You will also be informed of the exchange rate applied to each transaction via Your online account, where We will convert the currency in accordance with these principles, as carried out by IDT.

5.11 Normally IDT can handle transactions 24 hours a day, 365 days a year. However, IDT cannot guarantee this, and under certain circumstances, such as in the event of a serious technical problem, it may not be able to receive or complete a transaction immediately.

6. RESTRICTIONS ON USE OF CARD

6.1 You must ensure that You have sufficient Available Funds on Your Card to pay for each purchase, payment or cash withdrawal using the Card. The amount that is allowable for transactions is shown in Condition 24 as well as on FAQ section of the web site. Increased limits and certain functions may require additional identity checks be performed on the cardholder before they can be allowed. Full details will be found in the FAQ section of the website.

6.2 The Card is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card, nor may it be used as evidence of identity.

6.3 The card may not be used for regular debit payments, gambling or illegal purposes.

6.4 Subject to the limits set out in Cause 23, You may re-deposit new funds. The applicable fee for depositing new funds is set out in Clause 22. New funds may only be deposited using the methods approved by us. The nature of (and way in which) funds may be deposited will depend on the business relationship between us and our trading partners. We describe those applicable methods for depositing funds on Your card on the website. If You have any questions about the methods for depositing funds on Your card, please contact Our Customer Service Department in accordance with Clause 15. In order to prevent fraud, money laundering, terrorist financing and other financial crimes, We reserve the right to change these limits (Clause 23) at any time or refuse the depositing of new funds if there is a concrete suspicion of fraud, money laundering, terrorist financing or other financial crimes.

6.5 The respective spending limits apply to the card. More detailed information can be found in Clause 24 and on the website.

6.6 Any preauthorisation amount (such as a hotel booking or car hire) will place a “hold” on Your Available Funds until the retailer sends Us the final payment amount of Your purchase. Once the final payment amount is received, the preauthorisation amount on hold will be removed. It may take up to 30 days for the hold to be removed. During the hold period, You will not have access to the preauthorised amount.

6.7 If You use Your Physical Card at a fueling station, subject to Merchant acceptance, Your Card will need to be pre-authorized for €50 or more. If You do not use the whole pre-authorization or do not have Available Balance to obtain a pre-authorization, it is possible that the pre-authorized amount will be held for up to 30 days before becoming available to You again.

6.8 Some Merchants may not accept Your Card. It is Your responsibility to check the policy with each Merchant. We accept no liability if a Merchant refuses to accept Your Card.

7. MANAGING YOUR CARD

7.1 We will publish Your monthly statements in the Online Account and send You an email notifying You when each statement becomes available. Each statement will specify: a reference enabling You to identify each transaction; the amount of each transaction; the currency in which Your Card is debited; the amount of any transaction charges including their break down, where applicable; the exchange rate used in the transaction by Us and the amount of the transaction after the currency conversion, where applicable; and the transaction debit value date. If there are no transactions on the Card for more than a month then We will not provide You with a statement.

7.2 You will need access to the internet to manage the Card. You may check the balance and Available Funds on Your Card or view a statement of recent transactions, which will be updated daily, by visiting Our Website in Your secure personal login area and following the login request for the Card.

7.3 If we are required to provide You with the information specified in Clause 7.1 more than once a month or not by email, we may charge You reasonable administrative fees to cover the costs we thereby incur.

8. EXPIRY OF THE CARD AND DURATION OF THE AGREEMENT

8.1 Your Card will expire on the Expiry Date. The Card will cease to function and You will not be entitled to use the Card.

8.2 Usually we will issue you a new card shortly before the card expires with the approval of IDT. This does not apply if

1. You are in arrears with the fees under clause 23;
2. You have overdrawn your credit account;
3. We have a specific, indicative suspicion of fraudulent or other criminally relevant behavior on your part in relation to your use of the card.
4. You otherwise violate essential provisions of this contract.

When we issue a new card, it has a new expiry date and the new card expires on that date. The contract term remains unaffected by this (see Clause 10). If you do not incur any ongoing fees to cover our costs, we are not obliged to issue a new card.

8.3 The “cooling-off period” described in Clause 9 does not apply to replacement cards issued by us. If You do not wish to receive a replacement card at the time of Your current card’s expiry, You may terminate the Agreement in accordance with Clause 10.2.

9. COOLING OFF AND REDEMPTION PROCEDURE

9.1 You may revoke Your contractual declaration within 14 days, without providing any reason, by means of an unequivocal declaration. The period of notice (cooling off period) will begin after receipt of this instruction via a durable data medium, however, not before the conclusion of the Agreement or before the fulfilment of Our proper information duties, nor before the card is dispatched. The timely dispatch of Your notice of revocation will be deemed compliant with the cooling-off period, if said declaration is made using a permanent data carrier (e.g. letter, fax, email). Note that You will not be entitled to a refund of any fees if You have used Your Card during the 14-day “cooling off” period Your revocation is to be addressed to:

Card Compact Limited

483 Green Lanes

London N13 4BS

United Kingdom

support(at)cardcompact.com

or simply at <https://form.jotformeu.com/cardcompact/kuendigungsformular>

9.2 You can use the following sample revocation form for the declaration of Your revocation; this is, however, not mandatory:

Card Compact Ltd

483 Green Lanes

London N13 4BS

United Kingdom

support(at)cardcompact.com

I hereby revoke my Prepaid Credit Card Agreement.

Your name and address

Date

Consumer's signature (for paper-based notifications only)

9.3 In the event of an effective revocation, any services rendered vis-a-vis both respective parties shall be returned. In order to receive a full refund (including all fees paid to date), the card must be returned unused and without a signature during the cooling-off period. Please send the card to Card Compact Limited, 483 Green Lanes, London N13 4BS, United Kingdom. You will be obliged to pay compensation for the value of those services rendered up until the point in time of revocation if You have been informed of this legal requirement before submitting Your contractual declaration, and if You have agreed that We are to begin fulfilling our contractual obligation before the end of the cooling-off period. Consent hereto is implied with the activation and use of the card before the expiry of the cooling-off period.

Your right of revocation will expire prematurely if the Agreement is fulfilled entirely by both parties at Your express request, before You have exercised Your right of revocation. Any obligation to refund payments must be fulfilled within 30 days. The period of notice begins for You with the dispatch of Your declaration of revocation, and for Us upon its receipt.

9.4. If You cancel the Agreement, we will cancel Your card and You must inform our Customer Service Department as set out in Clause 15 as soon as possible as to how we and IDT should deal with the unused funds available on Your card. Please note that You have no right to a refund of any money that has already been spent on goods or services.

9.5 If You wish to cancel after purchasing the Card but have not yet activated the Card and have not used the Card for any payment transactions or any purchases, You must return the Card without activating it to Card Compact Limited, 483 Green Lanes, London, N13 4BS, United Kingdom. Once we receive the Card, We will refund You the purchase amount You paid for the Card by crediting the payment instrument You used for the purchase.

10. TERMINATION OF THIS AGREEMENT

10.1 This contract has a term of 2 years after the conclusion of the contract and is automatically extended for another year if you do not cancel.

10.2 You may terminate this Agreement by giving 3 months' notice to the end of the month in which the Card expires by contacting our Customer Service Department in accordance with Clause 15 and notifying them of Your request. To cancel, use the following link: <https://form.jotforme.com/cardcompact/kuendigungsformular>

10.3 We may terminate this Agreement with immediate effect and inform You of this decision (unless prohibited by law), if in Our reasonable opinion You do the following:

10.3.1 Breach any material part of this Agreement, or repeatedly breach this Agreement, breach this Agreement and fail to remedy such breach within 14 days or if You have used Your card or any of its functions in a manner, the circumstances of which indicate a concrete, circumstantial suspicion of illegal use;

10.3.2 If You act in a demonstrably threatening or offensive manner towards our employees or one of our representatives;

10.3.3 If You do not pay any fees and charges incurred or do not rectify a balance deficit on Your card within 1 month.

10.4 Upon the termination of the Agreement, You will be refunded all funds available on the card free of charge, and subject to the following conditions. Please inform our Customer Service Department, in accordance with Clause 15, as to how You would like us to manage the unused funds available on Your card. We will, with IDT's approval, arrange for a transfer to be made to the bank account from which You initiated the depositing of funds, or which You have designated as the account owner for this purpose. We, or IDT, will not allow Your

request for the refunding of Your funds to be executed if we reasonably believe that You have provided false information (personal details), we are concerned about the security of a transaction (use for money laundering, terrorist financing, fraud or other illegal activity) or if Your card has no balance.

10.5. If You request the redemption of the entire remaining balance, we will assume that You wish to terminate this Agreement and cancel Your card.

10.6 If You wish to terminate the Agreement but have not activated the card or used the card for any payment transaction or purchase, You must return the card in this condition to Card Compact Limited, 483 Green Lanes, London N13 4BS, United Kingdom unless You can prove to Us that You have rendered the card unusable. If You wish to cancel the Agreement and have already activated the card or used it for payment transactions or purchases, You must prove to us that You have rendered the card unusable.

10.7 If, for any reason, You still have available funds following the termination of Your Agreement, You may arrange for them to be redeemed in full during a period of up to 6 years. 12 months after the termination of Your Agreement, and if funds are still available, We will notify You one month in advance regarding the calculation of an administration fee for expired cards for the administration of funds in accordance with Clause 22. The funds available on the card will be used to settle this fee.

11. KEEPING YOUR CARD AND DETAILS SAFE

11.1 With every transaction You make with Your card or using Your card data, We and IDT will assume that this has been executed by You, unless You inform Us to the contrary in accordance with Clause 12.1.

11.2 You are responsible for keeping Your Card and its details safe. This means You must take all reasonable steps to avoid the loss, theft or misuse of the Card or details. Do not disclose the Card details to anyone except where necessary to complete a transaction. Before proceeding with a transaction and giving the physical card or card details to a merchant or service provider, you should have a good feeling that the merchant or service provider is sincere and has taken appropriate steps to protect your information.

11.3 You must keep Your PIN safe at all times. This includes:

11.3.1 memorising Your PIN as soon as You receive it, and destroying the letter or other document on which We provided the PIN to You immediately;

11.3.2 never writing Your PIN on Your Card or on anything You usually keep with Your Card;

11.3.3 keeping Your PIN secret at all times, including by not using Your PIN if anyone else is watching; and

11.3.4 not disclosing Your PIN to any person.

Failure to comply with this may be treated as gross negligence and may affect Your ability to claim any losses. NEVER COMMUNICATE YOUR PIN TO ANYONE IN WRITING OR OTHERWISE. This includes printed messages, e-mails and online forms.

12. LOST, STOLEN OR DAMAGED CARDS

Telephone: +44 20 36953242

12.1 If Your card is lost, stolen, damaged or if You have reasonable grounds to suspect that someone else has used it, please inform our Customer Service Department immediately upon becoming aware of such circumstances in accordance with Clause 15 of this Agreement.

12.2 After You have notified Us of any incident of loss, theft or risk of misuse and provided that we are able to identify Your card and perform certain security checks to a satisfactory level, we will issue You with a replacement card and/or PIN. The “cooling-off period” described in Clause 9 does not apply to replacement cards.

13. PURCHASES FROM RETAILERS

13.1 We are not responsible for the safety, legality, quality or any other aspect of the goods and services purchased with the Card.

13.2 If a merchant grants a refund for any reason (for example if You return the goods as defective), it may take several days for us to receive notification of the refund and the money itself. The refund may not be visible on Your card until 5 – 10 days after IDT has issued the refund.

13.3 You may request the refund of a transaction that You have authorised under the following conditions:

13.3.1 Your authorisation does not exactly match the amount You agreed to in the transaction, and

13.3.2 The amount of the transaction has exceeded the amount You could reasonably have expected (taking into account Your previous spending patterns on the card, the Agreement and the circumstances of this case). Such a refund must be requested from Our Customer Service Department within 8 weeks of the amount being deducted from the card. Any refund or justification by Us for refusing a refund will be made within 14 business days of receipt of Your refund request. Any refund must correspond to the amount of the transaction. Such refunds are not subject to any fees.

14. TRANSACTION DISPUTES AND CARD SUSPENSION

14.1 If You believe You did not authorise a particular transaction or that a transaction was incorrectly executed, in order to obtain a refund You must contact Our Customer Service Department without undue delay in accordance with Clause 15 – as soon as You notice the issue, and in any case no later than 13 months after the amount of the transaction has been deducted from the card. We will, as soon as is reasonably practicable and together with IDT, reimburse (no later than the close of business on the day following the date that we became aware of the unauthorised transaction) any unauthorised transactions and related transaction fees and charges due under this Agreement, subject to the remainder of this Clause 14, unless We maintain a concrete, circumstantial suspicion of fraudulent conduct on Your part. In such a case, We will initiate an investigation as soon as is practically possible and inform You of the result. If this investigation shows that the transaction in question was indeed unauthorised and was not fraudulent, grossly negligent or intentional on Your part, we will issue a refund for IDT in accordance with this Clause 14.1. Otherwise 14.3 shall apply.

14.2 Subject to the remainder of this Clause 14, we limit Your liability for IDT for any damages arising from unauthorised transactions to £35 or Euro equivalent.

14.3 In the following cases, You will be liable for all losses incurred in relation to an unauthorised transaction, provided that we or IDT are not at fault:

14.3.1 You have demonstrably acted fraudulently; or

14.3.2 You bear demonstrable responsibility for intentional or gross negligence:

14.3.2.1 your card has not been treated or used in accordance with the contract; or

14.3.2.2 the problem has not been reported to us in accordance with clause 12.1.

14.4 Subject to the rest of this clause 14, we will limit Your liability to £35 or Euro equivalent for any losses incurred in respect of unauthorised transactions arising from the use of a lost or stolen Card, or the misappropriation of the Card's details, except where:

14.4.1 the loss, theft or misappropriation of the Card was not detectable by You before the unauthorised transaction took place (unless You acted fraudulently, in which case You are liable for all losses incurred in respect of the unauthorised transaction), or

14.4.2 the loss was caused by acts or omissions of one of Our employees or agents, in which case You are not liable for any losses.

14.5 If our investigations reveal that a disputed transaction has been authorised by You or that You have been found to have acted fraudulently or with gross negligence, we may reverse any refunds made to You for IDT and You shall be liable for all damages incurred by us in connection with the transaction, including, but not limited to, the cost of any investigation conducted by us in connection with the transaction. We will offer You reasonable notice of any reverse refunds as soon as is practicable.

14.6 Under certain circumstances, a transaction will be initiated (but not fully executed) by IDT. This may result in the value of the transaction being deducted from the balance on Your

card and will therefore no longer be available for use – We refer to this as “pending authorisation” or “blocking”. In such cases, You must inform Our Customer Service Department in accordance with Clause 15, describing the facts of the case. We will then forward this incident to IDT and will correct Your balance in accordance with the applicable legal requirements.

14.7 Except where You have acted fraudulently, You will not be liable for any losses incurred in respect of an unauthorised transaction:

14.7.1 which arise after Your notification to Us;

14.7.2 where We have failed to provide You with the appropriate means of notification, as found in clause 12.1.

14.8 Under certain circumstances, We may be required to refuse to complete a transaction authorised by You. These circumstances include the following cases:

14.8.1 We have grounds for reasonable suspicion regarding the security of Your card (PIN disclosed, card lost/stolen) or We maintain a concrete, circumstantial suspicion that Your card is being used in a fraudulent or unauthorised manner;

14.8.2 if there are not sufficient Available Funds to cover the transaction and all associated fees at the time that We receive notification of the transaction;

14.8.3 if there is an outstanding shortfall on the balance of Your Card;

14.8.4 We maintain a concrete, circumstantial suspicion that You are acting contrary to this Agreement;

14.8.5 if there are errors, failures (mechanical or otherwise) or refusals by retailers, payment processors or payment schemes processing transactions; or

14.8.6 if We are required to do so by law.

14.9 Unless we are violating any laws, we will inform you, as soon as practically possible, of the rejection and the reasons for the rejection in cases where we refuse to conclude a transaction in accordance with clause 14.7 and together with you if necessary tell you what to do to correct any factual errors that have resulted in the denial.

14.10 If we have reasonable suspicions regarding the security of your card (PIN disclosed, card lost / stolen) or if there is a specific suspicion that your card is being used fraudulently or unauthorized, we can temporarily block your card. We will inform you in advance of such a temporary block and the reasons for this, or, if this is not possible, as soon as practically possible afterwards, unless this would endanger adequate security measures or would otherwise be illegal. We will lift the temporary block as soon as practicable or, if necessary, issue a new card free of charge as soon as the reasons for the temporary block no longer exist.

15. CUSTOMER SERVICES AND COMMUNICATION

15.1 Our Customer Service Department is normally available 24 hours a day, 7 days a week. During these times, we will make every effort to process Your request immediately. Please note, however, that certain issues can only be resolved during our business hours. You can contact our Customer Service Department as follows:

telephoning **+44 20 3695 3242**

emailing : **support(at)cardcompact.com**

writing to **Card Compact Ltd, 483 Green Lanes, London N13 4BS, UK**

If You need to be contacted in the event of a concrete, circumstantial suspicion of fraud or other form of security threat, You will first receive a text message from us asking You to contact our Customer Service Department.

15.2 Our business hours are Monday from 09.00 to 17.00 and Friday from 10.00 to 16.00 German time. Correspondence received by Us after the close of business on a particular day will be treated as received on the following business day.

16. COMPLAINTS

16.1 Our Complaints Policy forms part of these Terms of Use. By accepting these Terms of Use, You also agree to the Complaints Policy available on the Website. You should review the Complaints Policy before agreeing to these Terms of Use.

16.2 If you have a complaint about any aspect of the service provided to you by CCL then we would like to hear from you. You can contact us by telephone (currently we operate a message service only) or in writing, by post, e-mail or fax. You usually need to complain to us within 6 years of a problem happening. If you haven't done this we can't usually investigate the complaint.

16.3 In order to make sure that your complaint can be investigated and resolved as quickly as possible, please make sure you give us all the relevant information – more information about what information is required can be found in our Complaints Policy.

17. LIMITATION OF LIABILITY

17.1 None of the organisations referred to in Clauses 1.1, 1.2 and 1.3 shall be liable in the following cases, unless they have caused damage as a result of gross negligence or culpable misconduct, have breached essential obligations under this Agreement or have caused injury to life, limb or health:

17.1.1 an error or failure related to the use of the Card that is a result of irregular and unpredictable circumstance beyond our control and which, despite our best efforts, could not have been prevented, including but not limited to, an error or failure of the data processing systems; or

17.1.2 the goods or services that You purchase with Your Card;

17.1.3 any loss of profits, loss of business, or any indirect, consequential, special or punitive losses;

17.1.4 a merchant refusing to honour a transaction or refusing a payment; or

17.1.5 any acts or omissions that are a consequence of Our compliance with any national or European Union law.

17.2 In addition to the limitations stated in Clause 16.1, our joint liability shall be limited as follows:

17.2.1 If Your Card is faulty due to our negligence or the negligence of IDT, our liability shall be limited to replacing the card or refunding the funds available on Your card to You; or

17.2.2 If, as a result of our negligence or the negligence of IDT, sums have been incorrectly deducted from Your card, our joint liability shall be limited to payment to You of the appropriate amount.

17.3 In all other cases pertaining to our joint negligence, our joint liability shall be limited, subject to Clause 17.1, to the repayment of those funds available on the card.

17.4 Nothing in this Agreement shall limit or exclude IDT's regulatory duties, which we may not exclude or limit, nor our liability for death or personal injury.

17.5 If you have used your card with fraudulent intent, gross negligence or willful intent in a way that is contrary to this Agreement or for other illegal purposes, or if You have allowed Your card or Your data to be compromised as a result of Your gross negligence, You shall be responsible for the use and misuse of the card. We will take all reasonable and necessary steps to recover any damage attributable to Your conduct, including on behalf of IDT. Your liability shall not be subject to any limitation, unless said limit is established by applicable laws and regulations. This means that You must take good care of Your card and data and act responsibly, otherwise You will be held liable.

17.6 As a responsible issuer of electronic money IDT takes the security of Your money very seriously. Your funds are held in a secure customer account for the specific purpose of carrying out transactions made using Your card. In the unlikely event of insolvency, funds that have reached IDT's account are protected from claims by creditors. We will take all reasonable and necessary steps to recover any loss from You, and there shall be no maximum limit to Your liability except where relevant laws or regulations impose such a limit. This means You should take care of Your Card and details and act responsibly, or You will be held liable.

17.7 The Gibraltar Deposit Guarantee Scheme does not apply to Your Card. This does mean that in the unlikely event that IDT became insolvent, any funds intended for but not currently held by them on Your Card may become unusable and any funds intended to be associated with Your Card may be lost. By using Your Card and by entering into this Agreement You are indicating that You understand and accept these risks.

18. YOUR PERSONAL INFORMATION

18.1 Together with IDT, We process personal data concerning the buyers and users of the card in order to operate the card programme. We, along with IDT and Card Compact Limited are joint data controllers for the processing of Your personal data and will protect it in accordance with Data Protection Regulations of the United Kingdom and Germany.

18.2 We may transfer Your personal data to a location outside the EEA where it is necessary for the provision of our services, such as customer support, account administration or reconciliation, or as a result of Your request, including processing an international transaction. If We transfer personal data outside the EEA, We will take steps to ensure that Your data enjoys a level of protection that is, to a significant extent, comparable with that level of protection afforded for data, which is processed within the EEA. Please note that not all countries have statutory provisions in place governing the protection of personal data, which are comparable to those of the EEA. In order to guarantee said protection, We conclude appropriate Agreements with our suppliers and service providers. Before using our products and services, You will have the opportunity to consent to the processing of Your personal data outside the EEA. Please note: We cannot provide You with Our services without this consent.

18.3 Unless You have provided Your express consent, we, IDT or our trading partners (unless You have granted them Your direct consent independently) will not use Your personal data for marketing purposes and will not pass it on to third parties who are not connected to the card system for the purpose of contract performance.

18.4 Among other things, You have the right to request details of the personal data stored about You, and to restrict or revoke the processing of such data. You may exercise these rights by contacting us in writing or in electronic form in accordance with Clause 15. Where permitted by law, we may charge a fee for this service.

18.5 For details, please refer to the Data Protection Policy at <https://payselect-premium.de/wp-content/uploads/2019/07/Datenschutz-IDT-englisch.pdf>, which You accept along with the Agreement when ordering online.

19. CHANGES TO THE AGREEMENT

19.1 Subject to the remaining provisions of this clause 19, this contract may be changed by us at any time for legal, regulatory, economic or security reasons, in order to enable the correct offer of the card system or to improve it, or for any other reason.

If any changes are made, they will be publicised on Our Website at least 2 months before the changes take effect (unless the law requires or permits Us to make a more immediate change or in the event of a change to the exchange rate). Copies of the most up-to-date version of the Agreement will be made available on Our Website at all times and will be sent to You by email upon request free of charge at any point during the Agreement.

19.2 We will notify You of any changes to the Agreement at least 2 months in advance. We will consider a change to be accepted by You unless You notify Us otherwise before its effective date and continue to use the Card. If You do not accept the change, You may invoke the extraordinary termination of this Agreement free-of-charge before the expiry of said deadline. The legal consequences of this termination shall then be dictated by the following Clause 10.4 as well as the statutory provisions.

19.3 We may need to amend this Agreement without notice or with less than 2 months notice. However, this would only take place on a very rare basis and exclusively for legal, regulatory or security reasons, or for the purpose of providing the card system in a compliant manner. In such a case, we will inform You of the changes made with as much advance notice as possible or, if that is not possible, as soon as the changes take effect. In this case You have the right to terminate the Agreement retroactively within one month after notification. The legal consequences of this termination shall then be dictated by the following Clause 10.4 as well as the statutory provisions.

20. LAW AND COURTS

The Agreement, and Your relationship with Us arising out of or relating to the Agreement, will be governed by Your national law. All disputes arising out of or relating to the Agreement shall be subject to the jurisdiction of Your national courts.

21. ASSIGNMENT

21.1 We may assign rights and obligations under this Agreement to another company at any time. We will inform You thereof 2 months in advance. Your rights stemming from this Agreement remain unaffected in this case. If You refuse the assignment within the 2 months, You may invoke the extraordinary termination of this Agreement and apply for a free-of-charge refund of Your available funds in accordance with Clause 10.4.

21.2 You will indicate agreement to the assignment by the continued use of the card following the 2 months' notice period.

22. SEVERABILITY CLAUSE

If any term or provision of this Agreement is found to be unlawful or unenforceable, in whole or in part, pursuant to any law (or corresponding principle), said term or provision (or part thereof) shall not be deemed part of the Agreement to that extent, without prejudice to the validity and enforceability of the remainder of the Agreement. In such a case, the contracting parties shall undertake, taking into account the principle of good faith, to replace the invalid term or provision with a valid term or provision, which comes as close as possible to the meaning and purpose of the invalid term or provision, and which can be assumed to have

been agreed by the parties at the time of conclusion of the Agreement, had they known or been able to foresee its invalidity or nullity.

23. FEES

Card Activation and Periodic Fees

Initial Card Fee Paid with Registration	37.85 €
Yearly Fee	37.85 €
Monthly Fee	free
Expired Card Management Fee (after month 13)	2.50 €

Card Loading Fees

SEPA bank transfer	1,75% min. 1.75 €
Sofortbanking	2,5 % min. 2.00 €
By cash or voucher	n/a

SMS Transactions

SMS Forgot PIN	0.15 €
SMS Card2Card Transfer notification	0.15 €
SMS Balance Inquiry	0.15 €
SMS Card Lock/Card Unlock notification	0.15 €
SMS Transaction Notification	0.15 €

ATM transactions

ATM Domestic Withdrawal	5.00 €
ATM International Withdrawal	5.00 €

ATM Balance Inquiry (UK only) 0.99 €

ATM Decline (UK only) 0.50 €

POS transactions

POS Domestic Transaction 1,75% min. 0.50 €

POS International Transaction 1,75% min. 0.50 €

FX Charge for International Transactions 2,85 %

Administrative Transactions

Card replacement fee – lost and stolen **free**

Card replacement fee – expired validity **free**

PIN Change (UK ATM only) 3.00 €

Account closure **free**

Customer Funds Refund **free**

Miscellaneous Fees

Chargeback processing (if not successful) 50.00 €

Upgrade Fee **free**

Call centre support depending on your phone provider

Card to Card transfer out 2.50 €

Card to Card transfer in 2.50 €

24. LOAD OPTIONS

The following load channels are available.

- Bank and SEPA transfer
- e-wallet Money transfer if offered
- Payments by third parties, e. g. for salary, commission, rental receipts,

Please note that, for security reasons, some inward payments must be retained and may not be made available to the cardholder for up to 14 days. Refer to the “How can I upload Funds” FAQ section of the web site for full details.

The following limits apply in €

Load limits/FDD/EDD

Load limits	SDD	SDD (Germany)	FDD	EDD
Maximum one-time load	500 €	100 €	2.500 €	2.500 €
Maximum daily load (value)	500 €	100 €	2.500 €	2.500 €
Maximum daily load (number)	3	1	3	3
Maximum monthly load (value)	1.000 €	100 €	15.000 €	20.000 €
Maximum monthly load (number)	25	10	25	100
Maximum annual load (value)	2.500 €	1.200 €	15.000 €	50.000 €
Maximum annual load (number)	100	12	100	200

Minimum load (value)	10 €	10 €	10 €	10 €
Maximum Balance	2.500 €	1.200 €	25.000 €	75.000 €
Maximum Card to Card Transfer yearly	n/a	n/a	15.000 €	50.000 €
Maximum Card to Card transfer daily	n/a	n/a	1.000 €	1.000 €
Minimum Card to Card Transfer	n/a	n/a	10 €	10 €
Maximum daily (number)	n/a	n/a	3	3
Maximum monthly (number)	n/a	n/a	500	500
Maximum annually (number)	n/a	n/a	500	500

25. POS AND ATM LIMITS

POS Limits	SDD	SDD (Germany)	FDD	EDD
Maximum single transaction	1.000 €	1.200 €	5.000 €	5.000 €

Maximum daily (value)	2.500 €	1.200 €	5.000 €	5.000 €
Maximum daily (number)	8	4	8	8
Maximum value (4 days)			10.000 €	10.000 €
Maximum value (31 days)			24	24
Maximum value (31 days)	2.500 €	1.200 €	15.000 €	50.000 €
Maximum number (31 days)	24	24	100	250
Maximum value (annual)	2.500 €	1.200 €	15.000 €	50.000 €
Maximum number (annual)	100	24	100	250

ATM Limits	SDD	SDD (Germany)	FDD	EDD
Maximum daily (value)	100 €	20 €	600 €	600 €
Maximum daily (number)	3	2	3	3

Maximum value (4 days)			1.200 €	1.200 €
Maximum number (4 days)			12	12
Maximum value (31 days)	500 €	20 €		
Maximum number (31 days)	12	1		
Maximum value (annual)	800 €	240 €	15.000 €	50.000 €
Maximum number (annual)	100	24	200	200
Minimum ATM withdrawal	10 €	10 €	10 €	10 €

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