

## **Papaya Limited on behalf of IDT Financial Services Limited: Terms and Conditions (the “T&C’s”)**

### **1.0 Definitions**

1.1 The following are the definitions of most commonly used terms in this Agreement:

**“Agreement”** means these Terms and Conditions together with the Tariff Sheet which is attached to Appendix A to this document

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

**‘Electronic money’** or **‘e-money’** means electronically including magnetically, stored monetary value as represented by a claim on Us which is issued on receipt of funds for the purpose of making payment Transactions and which is accepted by a natural or legal person other than Us.

**‘ATM’** means an automated teller machine or cash dispenser bearing Our Logo and/or MasterCard Acceptance Mark.

**‘Merchant’** means a retailer, including an Internet retailer or any other person, firm or corporation that accepts cards which display the MasterCard Acceptance Mark;

**‘Cancellation’** means the rule which lets You relinquish Your Card;

**‘Card’** shall mean the electronic money Card or re-loadable Card where specifically mentioned, issued by Us to You. The Card is not a credit card;

**‘PIN’** means the Personal Identification Number for use with Your Card;

**‘Tariffs’, ‘Fees’ and ‘Charges’,** means any charges that are charged by Us and which are included in the Tariff Sheet which included under Appendix A to these Terms and Conditions.

**‘Transaction’** means the act, initiated by You as the payer or by Your payee of placing, transferring or withholding funds, irrespective of any underlying obligations between You as the payer and Your payee;

**‘We’, ‘Us’ or ‘Our’** means IDT Financial Services Limited, and/or Papaya Limited acting on its behalf;

**‘Website’** refers to [www.papaya.eu](http://www.papaya.eu);

**‘You’ or ‘Your’** refers to the cardholder and to any natural or legal person, including without limitation, a body corporate or partnership that is associated with the issuance and/or utilisation of cards.

### **2.0 Introduction**

2.1 These Terms and Conditions, together with the Tariff Sheet, which is attached to Appendix A constitute the legal Agreement between Us and You.. In this regard, We strongly encourage You to review this Agreement carefully. In case of queries, kindly contact Us.

2.2 Following acceptance by using the Card or activating it, We consider that this Agreement and Tariff Sheet under Appendix A are understood and

accepted by You. In accepting this Agreement, You are agreeing to these Terms and Conditions laid out in this Agreement and the Tariff Sheet. We also understand that all prior written and oral agreements are superseded.

- 2.3 The English language version of these Terms and Conditions Tariff Sheet and Website are the Agreement for all purposes including dispute resolution. All communications between You and Us shall be in the English language. You also agree that where there is a conflict between these Terms and Conditions and the Website, this Agreement will apply.

### **3.0 Changes to the T&C's**

- 3.1 We reserve the right to amend the fees or any of the Terms and Conditions and further suspend, cancel, add, modify or delete any Term in connection with Your Card. We will provide You with 60 days' written notice before amending any such Terms and Conditions.
- 3.2 In the event that We provide You notice as Condition 3.1 above, You reserve the right to cancel Your Card and immediately terminate the Agreement without incurring any charges for doing so provided that You notify Us in writing or by contacting Our customer services as stated in Condition 20 and as per Appendix B within the 60 days . If You do not notify Us within 60 days of any objection to the change that is due to take effect, You will be deemed to have accepted it.

### **4.0 Licences**

- 4.1 Papaya Limited has been issued with a licence in respect of the Financial Institutions Act (Chapter 376) to operate as an electronic money institution by the Malta Financial Services Authority (MFSA), Notabile Road, Attard BKR 3000, Malta, Europe. Our registration number is C55146. The registered address is: 114/3, The Strand, Gzira GZR 1027, Malta, Europe.
- 4.2 IDT Financial Services Limited is regulated and authorised by the Financial Services Commission, Gibraltar. Registered Office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716.
- 4.3 Cards are issued by IDT Financial Services Limited pursuant to a license from MasterCard International Incorporated. IDT Financial Services Limited is regulated and authorised by the Financial Services Commission, Gibraltar. Registered Office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716. At all times the Card remains the property of IDT Financial Services Limited.
- 4.4 The Card is a prepaid payment card which may be used to pay for goods and services at participating retailers that accept MasterCard cards. It is designed for use in shops and retail locations where You are physically present. Like any payment card, We cannot guarantee that a particular retailer will accept the Card – please check with the retailer before attempting the transaction if You are unsure
- 4.5 The production of the Cards and the technology systems required to operate the Cards are provided by Papaya Limited. Papaya Limited

also provides customer support for Cards as set out in Condition 20 below and Appendix B attached.

- 4.6 The Card is an electronic money (“e-money”) product, regulated by the Financial Services Commission (“FSC”), 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 [the Product Leaflet and] Condition 8 of this Agreement for further information.

## **5.0 Your Representations and Acknowledgements**

- 5.1 Upon accepting these Terms and Conditions and at any date that the Terms and Conditions are subsequently amended or modified, You are present and warrant the following to Us:

5.1.1 You are of sound mind, legal age (18 years of age) and legal competence;

5.1.2 You (if not a natural person) are duly registered, organised and validly existing under the applicable laws of the jurisdiction;

5.1.3 The acceptance of this Agreement all transactions contemplated and the performance of all obligations contemplated under them, have been duly authorised by You. Where upon You are not acting in Your name but on behalf of another person, You shall immediately notify Us. Upon notification, We reserve the right to suspend Your Card until any processing to such effect has been finalised by Us;

5.1.4 In the eventuality that You appoint a third party, transactions executed by this person will be treated as having been duly authorised by You ;

5.1.5 You affirm that You are compliant with all laws to which You are subject including, without limitation, all tax laws and regulations, exchange control requirement and registration requirements;

5.1.6 You accept that We are bound by anti-money laundering and counter funding of terrorism requirements and that You agree to provide Us, with true, correct and complete information including without limitation, the identification and verification documentation of the contracting parties and beneficial owners as requested, as well as any other documentation or information in compliance with such requirements;

5.1.7 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.

5.1.8 You undertake that all monies used to fund and/or purchase the Card originate from legitimate sources or activities.

## **6.0 Customer's Monies**

6.1 When We receive Your monies, these monies will be segregated from Our own monies, and placed into a client account, with an authorised credit institution domiciled in a reputable jurisdiction. You acknowledge that the Maltese Deposit Guarantee Scheme does not cover electronic money issued by Us or claims made in connection with the issuing of electronic money. You also acknowledge that the Gibraltar Deposit Guarantee Scheme does not apply to Your Card.

6.2 You acknowledge and accept that no interest shall accrue in favour of Your monies that are held on Your Card.

## **7.0 Fees and Charges**

7.1 You agree to pay Us on demand, applicable fees and charges in respect of the provision of services by Us in accordance with the Tariff Sheet attached under Appendix A to this Agreement. You should be aware that other taxes or costs may exist that are related to the Card but are not paid via Us or imposed by Us.

## **8.0 Activating a Card**

8.1 The Card can be activated or registered through Our Website or through Our authorised agents that are located both in Malta and within the European Union.

8.2 You agree and understand that You can submit only one application to Us in connection with the acquisition of a Card. Nonetheless, You may request additional Cards. You authorise Us to issue a Card and PIN to the additional cardholders. You also authorise the additional cardholders to authorise transactions on Your behalf. You remain responsible for any fees, transactions, use or misuse of any Card or additional Cards requested by You.

8.3 We reserve the right to decline Your application and/or immediately terminate Your Card in line with the reasons provided in Condition 17. below. We are not obliged to provide reasons for the declining of Your application. Where a Card has been issued this shall be returned to Us as soon as practicably possible.

8.4 The process for registering and activating Your Card is available from Our Website.

8.5 You accept and agree that the Card is subject to this Agreement ,

8.6 All Cards, which are issued by Us, remain property of IDT Financial Services Limited at all times. You must immediately return the Card to Us upon request or You must destroy Our Card in line with the process as explained on Our Website.

8.7 We reserve the right to refuse to activate Your Card.

8.8 At Our sole discretion We, or any person acting on Our behalf, may retain Your Card.

## **9.0 Reloadable Cards**

9.1 A Card can be purchased from Our Website, Our offices or authorised Agent. Such Cards are issued by IDT Financial Services Limited pursuant to a licence from MasterCard International.

9.2 In order to start using Your Card and activate it, You need to register Your Card on Our Website. Following successful registration, You will be able to reload Your Card. Depending on the method of reload, a reloading fee may apply, please see the Tariff Sheet attached to this Agreement. Where reload is not made in cash, the reload may not be fully processed until the next working day after payment is made by You, and the balance on Your Reloadable Card will normally not be increased until such processing is complete. It is Your responsibility to ensure that You reload the correct amount in the correct Card.

9.3 You may reload Your Reloadable Card up to a maximum of 5 times in any 24 hour period with a minimum per reload of €15.00 and a maximum per reload which depends on the method of reload. We reserve the right to vary these limits and to decline or suspend any reload. Reference should be made to the Tariff Sheet attached to this Agreement. The total amount of money on Your Re-loadable Card or Re-loadable Cards which You own, must not exceed in total €15,000.

9.4 Upon successful registration, You will be able to view the Transactions effected on Your Reloadable Card including the relative amounts and any charges applied on Your Reloadable Card through the online portal on Our website. You can also obtain information in relation to the funds available on Your Card through the use of an ATM.

## **10.0 Loading funds into Your Card**

10.1 You can load funds in a variety of ways subject to Condition 11.

10.2 The minimum initial amount that can be loaded into Your Card at any one time is €15.00.

10.3 Depending on Your card, the total balance in Your Card must not exceed €2,500.00 or €6,250.00 respectively at any one time. If You choose to hold

a large balance of funds in Your Card then You understand and accept that You do so at Your own risk.

- 10.4 Cash payments into Your Card are available immediately and not later than one business day following clearing of funds.
- 10.5 You accept and agree that We will convert any foreign currency loaded into Your Card or effect a Transaction from Your Card into Euro's at the current market rate of exchange plus a Fee as per Tariff Sheet. The exchange rate is set by MasterCard International Incorporated. We are not responsible for and cannot guarantee You will receive a favourable exchange rate. You accept that such conversion shall be entirely at Your own cost and risk.
- 10.6 If a payment has been refused or declined on the basis of non-executed or defective transaction, You should contact Us as stated in Condition 20 and Appendix B, and We may provide the reasons for the refusal/decline, depending on Our obligations in law, and the procedure for correcting any factual errors that led to such refusal/decline.

### **11.0 Electronic Money Card & PIN security**

11.1 At the purchase or at the receipt of Your Card You MUST:

11.1.1 Immediately sign Your Card as soon as it has been received;

11.1.2 Keep Your Card in a safe and secure place at all times and do not allow any other person to use it;

11.1.3 Take all reasonable precautions to prevent Your PIN from becoming known to another person;

11.1.4 Keep the password to Our online portal safe, secure and secret at all times and do not disclose it to any other person including friends, family or work colleagues; and

11.1.5 Destroy any Card which has expired or been cancelled and (if We request) return it to Us.

11.2 You must not:

11.2.1 Use Your Card before or after the period in which it is valid;

11.2.2 Use Your Card after You receive notice that We have cancelled or withdrawn it;

11.2.3 Use Your Card for an unlawful or illegal purpose;

11.2.4 Use Your PIN if someone else can see You typing it in; or

11.2.5 Damage or bend Your Card.

11.3 In cases where You suspect that a third party knows Your PIN or You have inadvertently forgotten Your PIN, You must inform Us immediately as stated in Condition 20 and Appendix B, in order to block Your Card and provide You with a new one.

11.4 Where You suspect that a third party knows your password to Our online portal, You must change it on Our Website as soon as possible.

11.5 When choosing or changing Your password You must not select a number or word that may be easily guessed, such as a number that is easily associated with You (Your telephone number or birth date), or is part of data imprinted on the Card or is identical to Your previous chosen password.

## **12.0 Using Your Card and Transaction Authorisation**

12.1 You can use Your Card at any Merchant including shops and restaurants and for online and telephone purchases, wherever MasterCard is accepted. Your PIN will allow You to use the Card at ATMs and Chip & PIN retailers. See Our Website for further details.

12.2 Card Transactions are regarded as authorised by You where You:

12.2.1 Authorise the Transaction at the point of sale by following whatever instructions are provided by the Merchant to authorise the Transaction, which may include:

12.2.1.1 Entering the PIN;

12.2.1.2 Providing the Card details;

12.2.1.3 Waving, swiping or tapping the Card over, or on a card reader;

12.2.1.4 Inserting a Card and entering Your PIN when making a request for a cash advance at a cash dispenser and

12.2.1.5 Confirm the execution of an online Transaction.

12.3 A Transaction shall be considered to be authorised only after You have given consent to execute the Transaction in line with Condition 12.2 above. A Transaction may be withdrawn by You immediately and at the earliest opportunity, but no later than the end of the business day when the Transaction has been executed and/or confirmed by You. You also have the right to withdraw the consent to execute a series of future payment Transactions at any time by contacting Us.

12.4 Once We receive Your payment instruction, We will make payments to the Payee authorised by the end of the next business day but no longer than 3 business days.

- 12.5 Further to Conditions 12.3 and 12.4, instructions which are not received on a business day will be deemed to have been received on the next business day. Payments will be made no later than the end of the third business day following receipt of Your instructions.
- 12.6 If You believe You did not authorise a particular transaction or that a transaction was incorrectly carried out, You must contact Our Customer Services team without undue delay - as soon as You notice the problem. Depending on the circumstances, Our Customer Services team may require You to complete a dispute declaration form.
- 12.7 We will refund any unauthorised or incorrectly executed transaction immediately unless We have reason to believe that the incident may have been caused by a breach of the Agreement, through gross negligence or where We have reasonable grounds to suspect fraud. We shall not be held liable for a transaction that has been incorrectly executed if You have failed to notify Us of a problem without undue delay - in those circumstances, You may be held liable.
- 12.8 If Our investigations show that any disputed transaction was authorised by You or You may have acted fraudulently or with gross negligence, We may reverse any refund made and You will be liable for all losses We suffer in connection with the transaction including but not limited to the cost of any investigation carried out by Us in relation to the transaction.
- 12.9 You may be entitled to a refund in relation to a Transaction (together with any related charges) where:
- 12.9.1 A Card Transaction was not authorised under this Agreement;
- 12.9.2 We have incorrectly executed a Transaction or
- 12.9.3 Provided that You have notified Us without any undue delay and in any event no later than 13 months after the date on which the amount of the relevant payment Transaction was debited to Your Card.
- 12.10 You accept and agree that it is Your responsibility to regularly check the balance of Your Card and to ensure that You have sufficient funds to pay for Your Transactions. There are some circumstances where Merchants may require that You have an available balance in Your Card that is greater than the value of the Transaction You wish to make as they may not be able to accurately predict what the final Transaction amount will be. In other cases, there may be Transaction costs on the value of the Transaction or total value of bill which is charged by Merchants.



12.11 In some limited situations Your Card cannot be used where Merchants cannot authorise Your Transaction online. This occurs when a merchant has an offline terminal. See Our Website for further information.

12.12 Your Card should not be used as a form of identification. We will decline any authorisation requests from Merchants using Your Card for identification purposes.

12.13 We may decide, at Our sole discretion, not to provide authorisation for any Transaction and may decline to process any Transaction if:

12.10.1 We have reason to suspect Your Card has been lost or stolen or

12.10.2 You have not adhered to this Agreement;

12.14 If a Transaction is processed for an amount greater than the funds available in Your Card We will reject the transaction.

12.15 You agree that any outstanding balance and fees due will be a debt owed by You to Us. You also agree that We may offset any amounts due against any funds that You load into Your Card.

12.16 We reserve the right to take all necessary steps, including legal action, to recover any outstanding money owed to Us under this Agreement and to charge Card with any reasonable costs incurred as a result.

12.17 In line with statutory requirements, We will provide You with the following via the Online Portal through Our Website:

12.17.1 Details of payment transactions effected on Your Reloadable Card;

12.17.2 The amount of charges We have applied;

12.17.3 Date of receipt of Transaction; and

12.17.4 The Balance on Your Reloadable Card.

12.18 Your Card can be used to make cash withdrawals from ATMs.

12.19 We will charge a cash withdrawal fee for each cash withdrawal. Please note that in some cases, the operator of an ATM may charge its own fee for the use of the ATM. This fee will be deducted from Your available funds.

### **13.0 Changes to Your contact details**

13.1 In order to ensure that Your records are accurate, complete and up to date, You agree to notify Us within 14 days as stated in Condition 20 and Appendix B of any change to Your name, address and any other contact

details such as email address or contact telephone number. We shall not be held liable for loss or damage suffered as a result where the above information is incomplete, inaccurate or outdated.

13.2 We agree that We will communicate via email at all times. This includes notifying You about Your Card, any details of offers and other product information relating to Your Card, changes to this Agreement and Tariffs. Any email to You will be treated as being received by Yourself as soon as it has been sent by Us.

#### **14.0 Lost, stolen or damaged Cards and misuse and liability for unauthorised Transactions**

14.1 If Your Card is lost or stolen You may lose some or all of the money loaded into Your Card in just the same way as if You lost Your wallet. In the event of loss, theft, fraud or any other risk of an unauthorised use of Your Card, or if Your Card is damaged or malfunctions, You must immediately inform Us as stated in Condition 20 and Appendix B or follow instructions provided on Our Website to hold/suspend Card. We will take all reasonable steps to stop any unauthorised use of Your Card, which may mean that We will cancel Your Card.

14.2 You shall bear the losses relating to any unauthorised payment transactions, up to a maximum of £50 (equivalent in Euro depending on rate of exchange), resulting from the use of a lost, stolen Card or where You have failed to keep the personalised security features safe, from the misappropriation of the Card. You understand that You will bear all the losses relating to unauthorised payment transactions where You have acted fraudulently, with intent, unlawfully or with gross negligence and/or not in line with this Agreement.

14.3 We will refund the amount of any disputed Transaction immediately, where reasonable investigations show that the Transaction has not been authorised by You provided that You have complied with the Agreement. If We discover that any disputed Transaction was authorised by You or that You have failed to comply with this Agreement, including failing to follow any of the safeguards set out in here with, We will not refund the disputed Transaction and will charge a Transaction Dispute Charge of €25.00.

14.4 If You find Your Card after You have reported it lost, stolen or being misused, You understand and agree that You must not use it; You must destroy it immediately or return it to Us.

14.5 In the event that funds remain in Your Card, We will issue a replacement Card or return the funds to You (if You so request). We will charge a Card Replacement Fee of €10. All replacement Cards will be delivered to Your registered address.

14.6 You accept and agree that You will pay for all Transactions, payments and applicable fees as set out on Our Website and also for any subsequent losses where:

14.6.1 The Card is misused by someone who has obtained Your permission and in doing so has acted fraudulently, with wilful default or gross negligence;

14.6.2 You have used the Card with wilful default or gross negligence; or

14.6.3 You have failed to notify Us of any loss, theft or unauthorised use in accordance with Condition 11 of this Agreement

14.7 If We are aware of or suspect misuse or, wish to prevent misuse of Your Card in any way then We may, without notice to You:

14.7.1 Refuse to approve a Transaction;

14.7.2 Immediately suspend Your Card;

14.7.3 Inform You in writing of this; or

14.7.4 Refuse to replace any Card.

In light of the above, You accept and agree that We are not responsible for or will incur liability for any loss or damage You may suffer as a result.

## **15.0 Our liability**

15.1 We are not responsible for any loss that You may suffer in the event that We are not reasonably able to control, including but not limited to defects relating to Your Card which stops or delays Us from complying with this Agreement.

15.2 We accept no responsibility or liability for a Merchant refusing to honour a Transaction on Your Card or failing to cancel an authorisation.

15.3 We accept no responsibility or liability for loss suffered from goods or services that You purchase with Your Card, including their quality, safety and fitness for purpose.

15.4 If You are effected by something which is Our direct fault, Our liability will be limited to the financial loss You suffer as a direct result of such loss up to a maximum of the balance on Your Card).

15.5 From time to time Your ability to use Your Card may be interrupted, e.g. when We carry out maintenance. If this occurs, You may be unable to use Your Card to pay for purchases or obtain cash from ATMs;) to load Your Card; to obtain information about the funds available on Your Card and/or about Your recent Transactions. If You incur any problems using Your Card, check

the Company's Website for service updates or contact Us as stated in Condition 20 and Appendix B.

- 15.6 Where We have incorrectly deducted from Your Card, We shall reimburse You with the equivalent amount/s following Our investigations and as soon as practically possible.
- 15.7 We will not be held liable for any fees charged by third parties, such as other banks, for use of their facilities or services.

#### **16.0 Disputes with Merchants**

- 16.1 If You have a dispute with a Merchant about any purchases made using Your Card then in the first instance You must attempt to resolve this directly with the Merchant.
- 16.2 If Your attempts to resolve the dispute with the Merchant fails then, so long as You have informed Us using the details in Condition 20 and Appendix B, of the dispute within 30 days of the date of the disputed Transaction, We may, at Our sole discretion, attempt to assist You with any qualifying dispute.
- 16.3 We may send You a dispute declaration form which must be completed in full in order for Us to assist You with Your dispute.
- 16.4 We reserve the right not to refund sums to You if We believe that You have not acted in accordance with this Agreement. You will not receive a refund until Our investigation is complete. If the disputed Transaction is refunded to Your Card it may later be deducted if We receive information that proves that the Transaction was in fact genuine and correct.
- 16.5 If Our investigations discover that the disputed Transaction was genuine and authorised by You, We may charge You a transaction dispute charge as detailed in Our Tariff Sheet attached to this Agreement.

#### **17.0 Withdrawal of Funds, Cancellation, suspension and expiry of Your Card**

- 17.1 This Agreement shall begin on the date on which You register for Your Card and shall continue for a period of 24 months or longer if You renew Your Card.
- 17.2 You are entitled to a 14-day "cooling off" period from the Commencement Date during which You may cancel Your Card. Should You wish to cancel Your Card and this Agreement during the "cooling off" period, please return the Card to Us unsigned and unused within 14 days of issue and a full refund of any fees paid to date will be made to You. 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.

- 17.3 Following the end of the “cooling off” period in Condition 9.1 above, You may terminate this Agreement and or redeem some or all of the Available Funds on the Card by contacting Our Customer Services team in accordance with Condition 20. Where You request this, You will be charged a redemption and cash-out fee in accordance with Appendix A. We will deduct any redemption and cash-out fee payable to Us from the Available Funds on the Card and will normally issue a cheque made payable to You (posted to the address We have on record for You), or make an electronic transfer to a bank account that You nominate for the amount of the remaining Available Funds on the Card following the deduction of the redemption and cash-out fee. We will not complete Your redemption request if We believe You have provided false information, We are concerned about the security of a transaction, if Your Card is not in good standing, or if there are insufficient Available Funds to cover the redemption and cash-out fee.
- 17.4 Cards are valid for a period of 24 months from the date of issue. The expiry date of Your Card is printed on the front of the Card. You will not be able to use Your Card once it has expired, however You will still be able to use Your password on Our online portal. We reserve the right to decline to issue a replacement Card. 14 days before the expiry of the Card, an email shall be sent to You to confirm whether a new Card shall be issued. In addition to Your confirmation, the new Card shall be issued only where there are sufficient funds on Your reloadable Card. The issue of a Card is subject to the fee as detailed on Our Website and in the attached Fee Tariff Sheet.
- 17.5 Where the Card has a zero balance for 30 days, an email shall be sent to You requesting you to re-load or fund the Card. Where the Card has not been reloaded after 14 days from email, the Card shall be closed.
- 17.6 If You inform Us that You do not want Your Card renewed We will close Your Card on the expiry date in line with Condition 17.4. If there is an outstanding available balance on the Card at expiry, this will be refunded to You via bank transfer or sent to Your registered address by cheque within 15 business days from such closure. We would consider this Agreement terminated.
- 17.7 You may cancel Your Card at any time, by writing to or sending an emailing to Us. You are obliged to provide Us 14 business days notice. This will not entitle You to a refund of any Transactions You have made (authorised or pending) or charges made in respect of foreign currency Transactions and, where applicable, to a refund of any fees that We have charged before the cancellation and which are due to Us. The fee relating to the purchase of the Card which is also included in terms of Appendix A to this Agreement

will not be refundable. You agree that the 14 days period is required for the clearing of any applicable fees and Transactions.

17.8 After the cancellation period You are responsible for all Transactions and fees charged to Your Card.

17.9 We will effect redemptions either in part or in full of the balance on Your Card at par value and without delay following instructions received by You.

17.10 In line with the applicable rules, We will generally charge a fee for the following circumstances:

17.10.1 Where redemption, both part and in full of the value on the Card, is requested before the termination of this Agreement.

17.10.2 Where a termination date has been pre-set on the Card and You agree to terminate before the above date: and

17.10.3 Where redemption is requested more than one year after the date of termination of this Agreement. In such situation, the total monetary value of the electronic money held on the Card shall be redeemed. In cases where We have carried out any activities other than the issuance of electronic money, the remaining proportion or part relating to electronic money shall be redeemed.

17.11 All redemption requests whether in part or in full shall be effected in Euros and via bank transfer to Your designated account. You agree that You shall be liable for any foreign exchange fees where such redemptions are made to an account which is in a currency other than the Euro. Moreover, You shall not be held liable for any third party costs and fees incurred by You for receiving funds into Your bank account.

17.12 We may immediately cancel Your Card in the following circumstances:

17.12.1 If You have not complied with this Agreement;

17.12.2 If We have reason to believe that You have used, or intend to use, Your Card in a grossly negligent manner or for a fraudulent or otherwise unlawful purpose;

17.12.3 If We have any other security concerns;

17.12.4 If We need to comply with the law; or

17.12.5 If We can no longer process Transactions due to the actions by third parties.

17.13 Further to Section 17.12, We will give You 60 days' written notice. If We cancel Your Card We will write to You to inform You of any action We have taken. Once Your Card has been cancelled We will wait 15 days for any

pending Transactions and/or fees to be processed and paid before refunding any balance to You.

17.14 If Your Card has not had any Transactions (excluding all and any fees and charges that may apply) for a period of at least 1 year, We reserve the right to cancel it. We will notify You of Our intentions before cancelling Your Card.

17.15 Any funds remaining on Your Card will be refunded to You as soon as the appropriate security checks have been satisfactorily completed.

17.16 If, following any redemption of funds, Transactions are found to have been made or charges or fees incurred using Your Card exceed Your Available Funds, We will notify You of such discrepancies. All pending Transactions are to be set off and/or settled upon demand.

## **18.0 Data Protection**

18.1 By agreeing to these Terms and Conditions You give Your consent that Your personal data, whether sensitive or otherwise, which is disclosed to Us from time to time is recorded in a database and processed for the purposes of providing the services contemplated in this Agreement, direct marketing and/or any other purpose that may be necessary for the execution of Your instructions to Us from time to time. Should You not wish to have such personal data processed for direct marketing purposes at any point in the future, You are required to inform Us accordingly by email or in writing as stated in Condition 20.

18.2 Further to the above, You agree that We, at Our discretion, may record any telephone conversations between You and Us and that such recordings may be used for training purposes with the objective of improving the services.

18.3 You have the right to request details of the personal information that is held about You and You may receive this by writing to us in line with Condition 20 and Appendix B. Where legally permitted, We may charge for this service.

18.4 Both Papaya Limited and IDT Financial Services Limited are Data Controllers of Your personal data. We will manage and protect your personal data in accordance with the Data Protection Act (CAP 440 - Malta) and the Data Protection Act 2004 (Gibraltar) respectively.

18.5 We may transfer Your data outside the EU to Our commercial partners where necessary to provide Our services to You, such as the processing of any international transaction. When We transfer data outside the EU, We will take steps to ensure that Your data is afforded substantially similar protection as data processed within the EU. Please be aware that not all countries have laws to protect data in a manner equivalent to that of the EU. Your use of Our products and services will indicate to Us that You agree to the transfer of Your data outside the EU. You have the right to object to the processing of Your data and to its transfer outside the EU on compelling legitimate grounds.

## **19.0 Law and Jurisdiction**

19.1 The laws of England and Wales apply to these Terms and Conditions and to Our dealings with You. You will be subject to the [non] exclusive jurisdiction of the courts of England and Wales.

## **20.0 Customer Care and Complaints Handling**

20.1 Our Customer Services Team are normally available from 0900am to 0600pm Monday to Friday. During these hours We will endeavour to resolve all enquiries immediately however please note that certain types of enquiry can only be resolved during normal business opening hours. The contact details of our Customer Service Team are available in Appendix B to this Agreement.

20.2 Correspondence received after the opening hours as mentioned in 20.1 shall be treated as having arrived on the following business day.

20.3 If You are unhappy with the service provided by Us, please contact Us and We will investigate the matter accordingly. We shall follow all complaints received in accordance with Our complaints procedure, which is available from Our Website.

20.4 If a complaint is not resolved to your satisfaction, you may address your complaint to IDT Financial Services, 57-63 Line Wall Road, Gibraltar. If, having exhausted Our complaints procedure, You still remain unhappy, You may complain to the Financial Services Commission, PO Box 940, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar. Tel +350 200 40283, Fax +350 200 40282, e-mail [psdcomplaints@fsc.gi](mailto:psdcomplaints@fsc.gi), website [www.fsc.gi](http://www.fsc.gi).

## **21.0 General**

21.1 If any provision of this Agreement is deemed unenforceable or illegal, the remaining Conditions will continue in full force and effect.



## Appendix A: Tariff Sheet

### Card

#### Initial card fee:

Simplified KYC*	€ 10,00	
Basic KYC*	€ 10,00	

#### Load a Papaya card:

From a personal credit or debit card	5%	
Via bank transfer	-	
Receive money from a merchant	-	
Via own ewallet	-	

Transaction Fee (outgoing)	€ 0,25	
Foreign exchange fee on relevant purchase	3%	3%
<b>ATM</b> Withdrawal (locally)	€ 2,00	
<b>ATM</b> Withdrawal (Internationally)	€ 2,00	
Card Replacement Fee	€10,00	
Mailing of the card where applicable	€ 5,00	
Chargeback/dispute management	€ 25,00	
Monthly Fee	€ 1,00	

## Appendix B: Contact Details

The Customer Care Contact Details are as follows:

To cancel Card or terminate the Agreement:	customerservice@papaya.eu
Information relating to our products and services:	customerservice@papaya.eu
Information regarding a transaction on your Card:	customerservice@papaya.eu
Regarding your PIN and Card (including Lost Cards):	lost&stolen@papaya.eu
Change in your personal details:	customerservice@papaya.eu
To complain:	complaints@papaya.eu
For other requests:	customerservice@papaya.eu

Telephone: +356 20155500

Address: 31 Sliema Road, Gzira GZR 1637, Malta

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