PAPAYA LTD FOR AND ON BEHALF OF IDT FINANCIAL SERVICES LIMITED

TERMS AND CONDITIONS

DEFINITIONS

"**Agreement**" means these Terms and Conditions, together with the Product Information in accordance with Condition 1.1.

"**Available Funds**" means at any given time any unspent funds loaded onto Your Card which is 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 or public holiday on which banks are open for business in Gibraltar and in Malta.

"**Card**" or "**Pre-paid Mastercard Card**" means an electronic money card issued by Us to You, which may be in the form of a plastic card or virtual card.

"**Commencement Date**" means the date You commence using the Card or activate it.

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

"**IDT**" means IDT Financial Services Limited.

"**Papaya**" means Papaya Ltd.

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

"**Product Information**" means the information provided on the Website and in the Annexes to this Agreement on the specific features, terms, conditions and fees and charges that apply to Your Card. These features, terms and conditions will vary depending on where You obtained the Card.and will be clearly disclosed to You.

"**We**", **"Us**" or "**Our**" means IDT , or Papaya acting on its behalf (in its capacity as programme manager).

"**Website**" means Papaya's website at www.papaya.eu .

"**You**" or "**Your**" refers to the cardholder.

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

1.1 This Agreement sets out the general Terms and Conditions that apply to the Prepaid MasterCard Card. These Terms and Conditions must be read in conjunction with the Product Information, which describes the specific features, terms, conditions and fees

applicable to Your Card. Together, these documents and information form an Agreement between You and Us governing the possession and use of the Card. By using the Card or activating it (see Condition 2.3 below) You agree to the terms and conditions in the Agreement. If there is a conflict between the Terms and Conditions and the Product Information, the relevant term or condition in the Product Information will apply. Copies of this Agreement can be found on the Website or by contacting Our Customer Services team in accordance with Condition 15.

1.2 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.

1.3 The production of the Cards and the technology systems required to operate the Cards are provided by Papaya Limited, an electronic money institution licensed by the Malta Financial Services Authority (MFSA) in Malta. Registered office: 114/3 The Strand, Gzira GZR1024, Malta. Registration No. C 55146. VAT No.: MT 2075 1731. Papaya's head office is located at 31 Sliema Road, Gzira GZR 1637. The Cards are issued under a programme management agreement in respect of which IDT has agreed for Papaya to act as programme manager.

Where payment services are to be performed under this Agreement, they may be performed by IDT or by Papaya acting as agent on behalf of IDT. In either case, your payment services provider is IDT for the purposes of this Agreement.

Papaya provides customer support for Cards as set out in Condition 15 below.

1.4 This Agreement will commence on the Commencement Date and will terminate in accordance with Condition 10. This Agreement and all communications between Us and You shall be in the English language.

1.5 In some cases, the Prepaid MasterCard Card will be distributed by one of Our commercial partners, for example in exchange for electronic goods Whilst Our commercial partner may distribute the Card, this agreement is separate and distinct from any agreement You may have with Our commercial partner

1.6 This Agreement is drawn up in the English language. Where any translation of this Agreement or parts thereof in another language are available, such translation is for informal purposes only and does not alter or take precedence over the provisions of this Agreement, and the provisions of this Agreement in the English language shall prevail.

2. CARDS

2.1 The Card is a prepaid payment card which may be used to pay for goods and services at participating retailers and online that accept MasterCard cards. It is designed for use in shops and retail locations where You are physically present or for purchases online. The virtual Card is designed for online purchases only. 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. You will not be able to use Your Card to make any purchases from some retailers; such retailers have been blocked by Our systems in order to prevent the potential use of cards for unauthorized or unlawful activity.

2.2 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 Information and 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 through Our Website www.papaya.eu prior to use. The Card will normally be ready for use immediately after activation. If You do not activate Your Card, any transactions that You attempt to carry out may be declined.

3. IDENTIFICATION REQUIRED FOR PURCHASE OF CARDS

3.1 The Card is a financial services product, and We are therefore required by law to hold certain information about Our customers. We use this information to administer Your Card, and to help Us identify You and Your Card in the event that it is lost or stolen. IDT and Papaya are subject to laws and regulations regarding the prevention of money laundering and terrorism financing, and will need to collect and record information related to You in order to meet Our respective obligations under such laws and regulations. You undertake to provide Papaya with any information or documents that it may request, in particular in order to enable Us to meet Our respective due diligence and other obligations under the applicable laws and regulations regarding the prevention of money laundering and terrorism financing. Furthermore, You undertake to notify Papaya promptly when any information or documents You have provided change or need to be updated from time to time. If you fail to provide Papaya with the information required, We may have to take steps, including the issuing of warnings, setting of deadlines, rejecting the transactions, restricting the use of the Card, Our services or products, and the termination of this Agreement.

We only keep this information as long as is necessary and for the purposes described. Please see Condition 17 for more information.

3.2 In order to obtain a Card, You must be at least 18 years old and a Maltese resident. We may require evidence of who You are and of Your address. We may ask You to provide some documentary evidence to prove this and/or We may carry out checks on You electronically.

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 affect on Your credit rating.

3.4 The purchase of or use 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 This Agreement also applies to any additional Cards and cardholders that You have arranged. It is important that You communicate this Agreement to any additional cardholders before they start using the Card.

4. FEES AND CHARGES

4.1 The fees and charges associated with this Card form an integral part of this Agreement.. All fees and charges are described in the Fees and Charges Schedule (see Annex 1) Our Website or issued without charge upon request by contacting Our Customer Services team in accordance with Condition 15. 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.

4.2 Should You have any queries about the fees and charges or any other information given in the Product Information, please contact Us using the details in Condition 15, below.

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 Cards are 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 of a plastic Card, the Card should be signed on the signature strip located on the back of the Card.

5.2 We will be entitled to assume that a transaction has been authorised by You where either:

5.2.1 in the case of a plastic Card, the magnetic strip on the Card was swiped by the retailer or the Card was inserted into a chip & PIN device; or

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

5.2.3 relevant information was supplied to the retailer that allows them to process the transaction, for example providing the retailer with the 16 –digit card number on the front of Your Card and the 3-digit security code on the back of Your Card or the Your virtual Card details provided to You by Us in the case of an online or other non face-to-face transaction.

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 We have received notification of Your authorisation to proceed with the transaction, the transaction cannot be stopped or revoked. However, You may in certain circumstances be entitled to a refund in accordance with Conditions 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:

5.4.1 Within the European Economic Area We will execute any transaction:

5.4.1.1 in euro;

5.4.1.2 in sterling or Gibraltar pounds within Gibraltar or between Gibraltar and the United Kingdom in sterling; and

5.4.1.3 involving only one currency conversion between the euro and 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 euro, by transferring the amount of the transaction to the payment service provider of the retailer by the end of the next Business Day following the receipt of the payment order.

5.4.2 Any other transactions within the European Economic Area will be executed no later than 4 Business Days following the receipt of the payment order.

5.4.3 If the payment service provider of the retailer is located outside the EEA, We will execute the transaction as soon as possible.

5.4.4 The payment order will be received when We receive it from the retailer's payment service provider, automated teller machine (ATM) operator or directly from You. If We receive the payment order after 4:30 pm, it will be deemed received by Us on the following Business Day.

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5.5 Under normal circumstances, if any payment is attempted that exceeds the Available Funds on the Card the transaction will be declined. In certain circumstances, a transaction may take Your Card into a negative balance – this will normally be where the merchant has failed to seek authorisation for the transaction. In these cases, We will attempt to recover some or all of the money from the merchant if We can, providing that We are satisfied that You have not deliberately used the Card in the manner that would result in a negative balance. We will deal with such instances on a case by case basis, but where there is a negative balance on Your Card, We may require You to make up the shortfall and, until there are Available Funds on Your Card, We may restrict or suspend the use of Your Card.

5.6 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 or debit card or credit card.

5.7 If You use Your Card for a transaction in a currency other than the currency that the Card is denominated in, the transaction will be converted to the currency that the Card is denominated in by the MasterCard scheme network at a rate set by MasterCard International Incorporated. The exchange rate varies throughout the day and is not set by Us, therefore We are not responsible for and cannot guarantee You will receive a favourable exchange rate. . Changes in the exchange rates may be applied immediately and without notice. You can ask Us for information about the exchange rate used after the transaction has been completed by contacting Our Customer Services team in accordance with Condition 15. You will also be notified of any applicable exchange rate for each transaction in Your online transaction details found in the customer portal on Our Website, which is updated [daily/weekly/monthly], where the exchange was performed by Us.

5.8 Normally, We will be able to support transactions 24 hours per day, 365 days per year. However, We cannot guarantee this will be the case, and in certain circumstances – for example a serious technical problem – We may be unable to receive or complete transactions.

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.

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 preauthorised regular payments, for gambling, or for any illegal purposes. The Card may not be used for the purposes of car hire or to pay for hotel accommodation.

6.4 We may restrict or suspend use of Your Card without notice if We identify or suspect that suspicious, fraudulent or illegal activities are being carried out in relation to the Card, if We believe You have not complied with these Terms and Conditions, or in the event of exceptional circumstances which prohibit the normal operation of the Card.

6.5 Unless it would be unlawful for Us to do so or it is impracticable for Us to do so, where We stop or suspend the use of Your Card in accordance Condition 6.4, We will notify You of this and Our reasons for doing so, by sending an email to the email address You provided Us with when You obtained the Card. Where it is not possible to notify You before We stop or suspend the Card, We will notify You as soon as possible after We have stopped or suspended the Card.

6.6 The Card may only be loaded via channels that We approve. The type and nature of these load channels will depend on the commercial relationship We have with Our partners. We will describe these load channels applicable to Your Card in the Product Information given on the Website, however should You have any questions about ways to load Your Card please contact Our Customer Services team in accordance with Condition 15.

7. MANAGING YOUR CARD

7.1 You may check the balance and Available Funds on Your Card or view a statement of recent transactions by visiting the customer portal on the Website, using Your log-in details or alternatively You may call Our Customer Services team for this information in accordance with Condition 15 below.

8. EXPIRY OF THE CARD

8.1 Your Card will expire on the Expiry Date. On that date, subject to Condition 8.2 below, this Agreement will terminate in accordance with Condition 10, the Card will cease to function and You will not be entitled to use the Card.

8.2 In some cases, We may issue a new Card to You shortly before the Expiry Date, however We are not obligated to do so, and may elect not to issue a replacement Card at Our sole discretion.

8.3 Any arrangements for the issue of a replacement Card in accordance with Condition 8.2 above, will be described in the Product Information given on the Website. The "cooling off" period described in Condition 9 will not apply to any replacement Card issued by Us.

9. COOLING OFF AND REDEMPTION PROCEDURE

9.1 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 at Papaya's head office: 31 Sliema Road, Gzira GZR 1637, Malta, 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.

9.2 Following the end of the "cooling off" period in Condition 9.1 above, You may terminate this Agreement in accordance with condition 10.3 and redeem some or all of the Available Funds on the Card by contacting Our Customer Services team in accordance with Condition 15. Upon the Expiry Date and termination of the Agreement, you may redeem all of the Available Funds on the Card free of charge. Before termination and during Your Agreement with Us You may redeem some or all of the Available Funds by contacting Our Customer Services team in accordance with condition 15. We will 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. We will not complete Your redemption request if We believe You have provided false information, We are concerned about the security of a transaction or if Your Card is not in good standing.

9.3 If You request redemption of the entire remaining balance in accordance with Condition 9.2, We will assume that it is Your intention to terminate this Agreement and will cancel Your Card.

9.4 If for any reason You have Available Funds remaining following the termination of the Agreement, You may redeem them in full at any time.

10. TERMINATION OF THIS AGREEMENT

10.1 Subject to Condition 10.2, this Agreement will terminate on the earliest of:

10.1.1 three (3) years from the date on which You accept this Agreement in accordance with Condition 1.1;

10.1.2 subject to a replacement Card being issued to You in accordance with Condition 8.2, on the Expiry Date of Your Card; or

10.1.3 a request for cancellation by You and, or redemption by You of the entire remaining balance on Your Card in accordance with Condition 9.2 above.

10.2 We may terminate this Agreement:

10.2.1 if You breach an important part of this Agreement, or repeatedly breach the Agreement and fail to resolve the matter within ten (10) days, or use Your Card or any of its facilities in a manner that We believe is fraudulent or unlawful;

10.2.2 if You act in a manner that is threatening or abusive to Our staff, or any of Our representatives;

10.2.3 if You fail to pay fees or charges that You have incurred or fail to put right any shortfall on the balance of Your Card.

10.3 You may terminate the Agreement at any time by contacting us using the contact details in condition 15.1.

10.4. If the Agreement terminates We will cancel Your Card and You must tell Us as soon as practicable what You want Us to do with any unused Available Funds on Your Card.

.11. KEEPING YOUR CARD AND DETAILS SAFE

11.1 We will assume that all transactions entered into by You with Your Card or Card details is made by You unless You notify Us in accordance with Condition 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. You should be satisfied that the retailer or service provider is genuine and has taken adequate steps to safeguard Your information before proceeding with the transaction and supplying them with the physical Card or details.

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

12.1 If You lose Your Card or it is stolen or damaged or you suspect it has been used by someone else, please notify Us without undue delay and as soon as You became aware of this by calling Our Customer Services team in accordance with Condition 15 of this Agreement. You will be asked to provide Your Card number and other information to verify that You are the authorised cardholder. Following satisfactory completion of the verification process, We will then immediately block any lost or stolen Card to prevent unauthorised use and cancel any damaged Card to prevent further use. You can also send a request to Papaya to block the Card through the customer portal on the Website, using Your log-in details.

12.2 After You have notified Us of the loss, theft or risk of misuse, and providing that We are able to identify Your Card and satisfy certain security checks, We may issue a replacement Card and/or PIN to You. Certain fees may apply for the re-issue of a lost or stolen card, please see Condition 4 for further details. The “cooling off” period described in Condition 9 does not apply to replacement Cards.

12.3 If We believe You have acted fraudulently, or if We believe You have intentionally or with gross negligence failed to keep Your Card or its details safe at all times, We will hold You liable for all transactions and any associated fees.

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 Where a retailer provides a refund for any reason (for example, if You return the goods as faulty) it can take several days for the notification of the refund and the money itself to reach Us. As such, please allow 5-10 days from the date the refund was carried out for the refund to be applied to Your Card.

14. TRANSACTION DISPUTES

14.1 If You believe You did not authorise a particular transaction or that a transaction was incorrectly carried out, in order to obtain a refund You must contact Our Customer Services team without undue delay - as soon as You notice the problem, and in any case no later than 13 months after the amount of the transaction has been deducted from the Card. We

will immediately (and no later than close of business on the day the refund was requested) refund any unauthorised transaction and any associated transaction fees and charges payable under this Agreement subject to the rest of this condition 14. If the refund request is received on a non-business day or after 4:30 pm on a business day, We will make the refund at the beginning of the next business day. If We are liable for an incorrectly executed transaction, We will refund without undue delay the transaction and any associated transaction fees and charges payable under this Agreement. Depending on the circumstances, Our Customer Services team may require You to complete a dispute declaration form. We may conduct an investigation either before or after any refund has been made. We will let You know as soon as possible the outcome of any such investigation.

14.2 We will limit Your liability to 150 Euro for any losses incurred in respect of unauthorised transactions subject to the rest of this condition

14.3 You will be liable for all losses incurred in respect of an unauthorised transaction if:

14.3.1 You have acted fraudulently; or

14.3.2 have intentionally or with gross negligence failed to:

14.3.2.1 look after and use Your Card in accordance with the Agreement; or

14.3.2.2 notify us of the problem in accordance with condition 12.1.

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

14.4.1 which arise after Your notification to Us; or

14.4.2 where You have used the Card in a distance contract, for example, for an online purchase

14.5 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.

14.6 In certain circumstances, a transaction will be initiated but not fully completed. Where this happens, this may result in the value of the transaction being deducted from the Card balance and therefore unavailable for use – We refer to this as a “hanging authorisation” or “block”. In these cases, You will need to contact Our Customer Service team in accordance with Condition 15 and present relevant evidence to show that the transaction has been cancelled or reversed.

14.7 In certain circumstances, We may refuse to complete a transaction that You have authorised. These circumstances include:

14.7.1 if We have reasonable concerns about the security of Your Card or We suspect Your Card is being used in a fraudulent or unauthorised manner;

14.7.2 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;

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

14.7.4 if We have reasonable grounds to believe You are acting in breach of this Agreement;

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

14.7.6 if We are required to do so by law.

14.8 Unless it would be unlawful for Us to do so, where We refuse to complete a transaction for You in accordance with Condition 14.5 above, We will notify You as soon as reasonably practicable, that it has been refused and the reasons why it has been refused, together where relevant, with the procedure for correcting any factual errors that led to the refusal. We may charge You a Chargeback Fee if We notify You that Your payment request has been refused.

14.9 We may suspend Your Card, in which case You will not be able to use it for any transactions, if We have reasonable concerns about the security of Your Card or We suspect Your Card is being used in a fraudulent or unauthorised manner. We will notify You of any such suspension in advance, or immediately after if this is not possible, and of the reasons for the suspension unless to do so would compromise reasonable security measures or otherwise be unlawful. We will lift the suspension and, where appropriate, issue a new Card free of charge as soon as practicable once the reasons for the suspension cease to exist.

14.10 You may claim a refund for a transaction that You authorised provided that:

14.10.1 Your authorisation did not specify the exact amount when You consented to the transaction; and

14.10.2 the amount of the transaction exceeded the amount that You could reasonably have expected it to be (taking into account Your previous spending pattern on the Card, the Agreement and the relevant circumstances of this case).

Such a refund must be requested from Our Customer Services team within eight (8) weeks of the amount being deducted from the Card. We may require You to provide Us with evidence to substantiate Your claim. Any refund or justification for refusing a refund will be provided within 10 business days of receiving Your refund request or, where applicable, within 10 business days of receiving any further evidence requested by us. Any refund shall be equal to the amount of the transaction. Any such refund will not be subject to any fee.

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15. CUSTOMER SERVICES

15.1 Our Customer Services team are normally available 9am to 5.30pm (CET) Monday to Friday, excluding national and public holidays in Malta. During these hours We will endeavour to resolve all enquiries immediately. You can contact Our Customer Services team by the following methods:

- Phone: +356 20 155 500
- Email:
  To file a complaint: complaints@papaya.eu
  Regarding Your PIN and Card (including Lost Cards): lost&stolen@papaya.eu
  For other matters and requests (including for information about the Card or any transactions, notification of changes in Your personal details and to cancel the Card or terminate the Agreement): customerservice@papaya.eu

writing to Papaya Ltd., 31 Sliema Road, Gzira GZR 1637, Malta. If we need to contact You or send You a notification under this Agreement, We will do so by sending an email to the email address You provided Us with when You obtained the Card, unless stated otherwise in the Agreement.

15.2 Our business opening hours are Monday to Friday, 9am to 5.30pm (CET) (except for national and public holidays in Malta). Correspondence received after the close of business on a particular day will be treated as having arrived on the following business day.

15.3 If You are not satisfied with any element of the service You receive, any complaints should also be made to Our Customer Services team using the contact details in Condition 15.1 above. Calls may be monitored or recorded for training purposes.

15.4 We do everything we can to make sure You receive the best possible service. However, if You are not happy with how Your complaint has been managed by Our customer care team and You wish to escalate Your complaint, please forward Your complaint to IDT Financial Services, 57-63 Line Wall Road, Gibraltar. Email address: complaints@idtfinance.com

15.5 If, having exhausted Our complaints procedure, You 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 , web www.fsc.gi.

16. LIMITATION OF LIABILITY

16.1 None of the organisations described in Conditions 1.2 and 1.3 will be liable for:

16.1.1 any fault or failure relating to the use of the Card that is a result of abnormal and unforeseeable circumstances beyond Our control which would have been unavoidable despite all Our efforts to the contrary, including but not limited to, a fault in or failure of data processing systems;

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

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

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

In any event the liability of the organisations described in Conditions 1.2 and 1.3 will be limited to the balance of the Card at the time that the event occurs.

16.2 In addition to the limitations set out in Condition 16.1, Our liability shall be limited as follows:

16.2.1 where Your Card is faulty due to Our fault, Our liability shall be limited to the replacement of the Card or repayment to You of the Available Funds on Your Card; or

16.2.2 where sums are incorrectly deducted from Your Card due to Our fault, Our liability shall be limited to payment to You of an equivalent amount.

16.3 In all other circumstances of Our default, Our liability will be limited to repayment of the amount of any Available Funds on the Card.

16.4 Nothing in this Agreement shall exclude or limit any regulatory responsibilities We have which We are not permitted to exclude or limit, or Our liability for death or personal injury.

16.5 If You have used Your Card or allowed Your Card to be used fraudulently, in a manner that does not comply with these Terms and Conditions, for illegal purposes, or if You have allowed Your Card or details to be compromised due to negligence You will be held responsible for the use and misuse of the Card. 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.

16.6 The Gibraltar Deposit Guarantee Scheme does not apply to Your Card. This means that in the unlikely event that IDT Financial Services Limited or Papaya became insolvent, Your Card may become unusable and any funds 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.

16.7 As a responsible e-money issuer We take the security of Your money very seriously. Your funds are held in a secure client account, specifically for the purpose of redeeming transactions made via Your Card. In the unlikely event of any insolvency, funds that have reached Our account will be protected against claims by creditors. We will be happy to talk through any questions or concerns You might have. Please contact Our Customer Services team for further information.

17. YOUR PERSONAL INFORMATION

17.1 We collect certain information about the purchaser and the users of the Card in order to operate the Card programme. Papaya and IDT Financial Services Limited are data controllers of Your personal data, and will process and protect Your personal data in

accordance with the Data Protection Act (Chapter 440 of the Laws of Malta) and Data Protection Act 2004 (Gibraltar) respectively.

17.2 We may transfer Your personal data outside the European Economic Area ("EEA") to Our commercial partners where necessary to provide Our services to You, such as customer service, account administration, financial reconciliation, or where the transfer is necessary as a result of Your request, such as the processing of any international transaction. When We transfer personal data outside the EEA, We will take steps to ensure that Your personal data is afforded substantially similar protection as personal data processed within the EEA. Please be aware that not all countries have laws to protect data in a manner equivalent to that of the EEA. Your use of Our products and services will indicate to Us that You agree to the transfer of Your personal data outside the EEA. If You withdraw Your consent to the processing of Your personal data or its transfer outside the EEA, which You can do by using the contact details in condition 15, We will not be able to provide Our services to You. Therefore, such withdrawal of consent will be deemed to be a termination of the Agreement.

17.3 Unless You have provided Your explicit permission, Your personal data will not be used for marketing purposes by Us or Our commercial partners (unless You have independently provided Your consent to them directly), nor will it be shared with third parties unconnected with the Card scheme.

17.4 You have the right to request details of the personal information that is held about You, and You may request this by writing to Us. Where legally permitted, We may charge for this service.

17.5 Please refer to our Privacy Policy https://www.papaya.eu/online-payments/papaya-privacy-policy.html for full details, which you accept by accepting the Agreement.

18. CHANGES TO THESE TERMS AND CONDITIONS

18.1 This Agreement may be changed or amended by Us at any time for legal, regulatory, commercial or security reasons or to enable the proper delivery of or to improve the delivery of the Card scheme, or for any other reason.

18.2 If any changes are made they will be publicised on Our Website two (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 Terms and Conditions will be made available on Our Website at all times and will be available on request.

18.3 It is Your responsibility to check the Website regularly for changes to Our Terms and Conditions. We will assume that You have done so, and will be entitled to assume You have accepted any changes to these Terms and Conditions if You have not notified Us that You do not accept the change prior to the date the change takes effect and continue to use the Card. If You do not accept a change, You may end this Agreement in accordance with Condition 10.

19. LAW AND COURTS

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

20. ASSIGNMENT

20.1 We may assign the benefit and burden of this Agreement to another company at any time by giving You two (2) months' notice of this. If We do this, Your rights will not be affected.

21. SEVERANCE

21.1 If any term or provision in the Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of the Agreement but the validity and enforceability of the remainder of the Agreement shall not be affected.

ANNEX 1

Papaya Fees	Papaya Prepaid MasterCard virtual	Papaya Prepaid MasterCard
Initial card fee:		
Physical Card	€ 0.00	€ 10.00
Mailing of the card where applicable		€ 5.00
Physical Card Replacement Fee	€ 0.00	€ 10.00
Load a Papaya card from:		
Personal credit or debit card	5%	5%
Bank transfer	-	-
Own eWallet	-	-
Third-party eWallet	€ 0.50	€ 0.50
Transaction Fee (outgoing)	€ 0.25	€ 0.25
Foreign exchange fee on relevant purchase	3%	3%
ATM withdrawal (locally)		€ 2.00
ATM withdrawal (internationally)		€ 2.00
Chargeback/dispute management	€ 25.00	€ 25.00
Monthly Fee	€ 1.00	€ 1.00

All fees and charges above are inclusive of VAT, where applicable.