

1. Preliminary Provisions

- 1.1. The use of the website and services offered by ETA Money Limited, a private limited liability company registered in England and Wales under company number 11061003, with a registered address located at Spaces Moorgate, 30 Moorgate, London, England, EC2R 6PJ, regulated by the FCA as an Authorised Electronic Money Institution under number 900912 (hereinafter “**ETA Money**”) is subject to these General Terms and Conditions Payments (hereinafter “**GT&CP**”).
- 1.2. By accessing this website and applying for the services the Client recognises that it has read and understood the GT&CP and that the Client will abide by them at all times. The GT&CP are not a one-off document and should be read in conjunction with other documents governing the relationship between ETA Money and the Client, such as Privacy Notice, Cookie Policy, Fee Schedule, Merchant Agreement (if applicable), any Supplemental Agreement, etc. depending on the type of the relationship and the scope of services that you are using.
- 1.3. The GT&CP shall come into force on the day that ETA Money confirms ETA Account has been opened to the Client and shall continue for a period of 12 months (hereinafter “**Term**”). The Term shall automatically extend for subsequent 12 months (hereinafter “**Subsequent Term**”) at the end of the Term and each Subsequent Term concerned unless terminated earlier in accordance with the GT&CP.

2. Clarification on the Status of ETA Money

- 2.1. ETA Money is an authorised electronic money institution and not a bank. ETA Money does not provide any savings or interest-bearing accounts and the Client should be aware that ETA Account is different from accounts of other conventional financial institutions.
- 2.2. ETA MONEY ACTIVITIES ARE LIMITED TO PAYMENT AND E-MONEY SERVICES, FUNDS ON ETA ACCOUNT ARE NOT PROTECTED BY THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS) OR OTHER SIMILAR DEPOSIT GUARANTEE SCHEME. INSTEAD, CLIENTS’ FUNDS ARE KEPT ON SAFEGUARDING ACCOUNTS WITH REPUTABLE CREDIT INSTITUTIONS IN ACCORDANCE WITH THE PSR AND EMR.

3. Definitions and Interpretation

- 3.1. The following capitalised expressions shall act as definitions to the interpretation of the terms stipulated within the GT&CP:

Authorised User- any authorised representative of the Client with administration rights given to him/her by the Client that can access ETA Account.

Authorisation Instructions- instructions that are accessible to the Client within the Payments Portal that detail use of Authorisation Instrument and User Credential for submitting orders and operations within the Payments Portal.

Authentication Instrument- a personalized device (e.g. a mobile device with ETA Money application, one-time password generator) or a set of procedures used by the Client for the use of Payments Platform and the performance of operations in accordance with the GT&CP.

Business Day- a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Client- means a person (either natural or legal) who has registered with and has opened ETA Account with ETA Money by agreeing to the GT&CP.

Data Protection Legislation- any laws and regulations in any relevant jurisdiction relating to privacy or the use or processing of data relating to natural persons, including: (a) EU Regulation 2016/679 ("GDPR") and (in the UK) the Data Protection Act 2018 ("DPA"); (b) EU Directives 95/46/EC and 2002/58/EC (as amended by 2009/136/EC) and any legislation implementing or made pursuant to such directives, including (in the UK) the Privacy and Electronic Communications (EC Directive) Regulations 2003; and (c) any laws or regulations ratifying, implementing, adopting, supplementing or replacing the forgoing; in each case, to the extent in force, and as such are updated, amended or replaced from time to time.

EMR- the Electronic Money Regulations 2011, UK Statutory Instrument No. 99, as amended from time to time.

ETA Account- an electronic account opened by ETA Money to the Client.

Fee Schedule- a valid price list established by ETA Money as is made available to the Client within the Payments Portal, as can be amended from time to time.

Open API- the access to the application programming interface which allows Authorised User to submit orders or view transaction history with the help of Personal API Key.

Payments Portal- an electronic management portal that is accessible to the Client via the web or application that is operated by ETA Money where the Client can review its account balance, account history, submit new orders, communicate with ETA Money and perform other similar operations.

Personal API Key- is a code calling an Open API to identify Authorised User.

PSR- the Payment Service Regulations 2017, UK Statutory Instrument No. 752, as amended from time to time.

Restricted Activities- any and all activities that are listed in clause 10 "Restricted Activities".

Restricted Country- any country with which ETA Money does not perform any transactions and does not enter into a business relationship with nationals or persons domiciled therein or having a substantial connection with it.

Services- the services that are provided to the Client based on the GT&CP as are detailed under clause 4.2.

Sub-account- sub-account to ETA Account where funds belonging to the Client can be held in different currencies.

Supported Currencies- any currency among those supported by ETA Money as are notified to the Client within the Payments Portal.

Supplemental Agreement- any specific agreement overseeing the relationship and/or regulating the provision of services as entered by and between ETA Money and the Client.

User Credentials- the username and the password chosen by the Client or other credentials granted to the Client by ETA Money or an authorised third person.

- 3.2. **Person.** A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns.
- 3.3. **Schedules.** The Schedules form part of this agreement and shall have effect as if set out in full in the body of the GT&CP. Any reference to the GT&CP includes the Schedules.
- 3.4. **Amendments to statutes.** A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 3.5. **Subordinate legislation.** A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 3.6. **Writing.** A reference to writing or written includes e-mail and communication through Payments Portal.
- 3.7. **"Including".** Any words following the terms including, include, in particular, for example, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 3.8. **Clauses and Schedules.** References to clauses and schedules are to the clauses and schedules of the GT&CP; references to paragraphs are to paragraphs of the relevant clause or schedule.
- 3.9. **Context and references.** Unless the context of the GT&CP clearly requires otherwise, references to the plural include the singular, to the singular include the plural, to the part include the whole, and to the male gender shall also pertain to the female and neuter genders and vice versa. The term "or" has the inclusive meaning represented by the phrase "and/or". The words "hereof," "herein," "hereby", "hereto", "hereunder" and similar terms in the GT&CP refer to the GT&CP as a whole and not to any particular provision of the GT&CP.
- 3.10. **Captions and headings.** The captions and headings herein are included for the convenience of reference only and shall be ignored in the construction or interpretation hereof.

4. General Terms and Conditions Payments

- 4.1. The GT&CP is establishing a basis for the relationship between ETA Money and the Client. It stipulates general terms that will be applicable throughout the whole of the relationship and detail the rights and obligations of ETA Money and the Client.
- 4.2. GT&CP are governing provision of the following services:
 - (a) E-money issuance;
 - (b) Money remittance;
 - (c) Placement of funds and receiving of transactions to ETA Account;
 - (d) Withdrawal of funds from ETA Account by executing various payment transactions;
 - (e) Currency exchange.
- 4.3. If the Client is a corporation (meaning the Client is not a consumer, a micro-enterprise, or a charity with an annual income of less than GBP 1 million), the Client agrees that regulations 40-62 (inclusive), 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 of the PSR do not apply to these GT&CP and contractual relationships between the Client and ETA Money.

5. ETA Account

- 5.1. ETA Account can be opened to bodies corporate having full legal capacity and individual entrepreneurs who have reached at least 18 years of age.
- 5.2. ETA Money will open ETA Account only after successfully performing the customer due diligence procedure after obtaining the required information from the Client together with the application for ETA Account opening. The Client shall be requested to provide a standard set of documentation during the ETA Account opening procedure. Notably, the Client may be

contacted thereafter to provide additional supporting documentation and the Client will be obliged to do so.

- 5.3. The Client commits to notify ETA Money in a timely manner, in case of any changes to the information which the Client or Authorised User has supplied to ETA Money and provide corresponding documents evidencing such change. Non-compliance with this Clause 5.3. affords ETA Money a right to block access to ETA Account and/or terminate any agreements, end the relationship, and cease provision of Services with immediate effect after supplying the Client with a notice in this regard.
- 5.4. ETA Money will have a right, in its sole and absolute discretion, to decide with whom to enter or not to enter into a business relationship. ETA Money may refuse to enter into a business relationship with any person.
- 5.5. The Client can have only one ETA Account at a time unless ETA Money explicitly agrees otherwise in writing. In case that ETA Money will discover any subsequent application for one more account or another opened account for the same Client, ETA Money will have a right to suspend the provision of Services. ETA Account may contain multiple currencies, in that case, it will not be deemed to be another account but rather a Sub-account which is a part of the one and the same ETA Account.

6. Authorised Users

- 6.1. By default, each ETA Account will be managed by the Authorised User who has submitted the application for the opening of ETA Account in question.
- 6.2. The Client may register other persons as Authorised Users with its ETA Account to give them access to the funds contained in ETA Account and to Services.
- 6.3. ETA Money will need to identify each Authorised User that the Client registers to its ETA Account and ETA Money may use third parties to carry out identification and verification checks on its behalf. ETA Money may ask the Client to provide additional information and documents to support the information. The Client must confirm with each prospective Authorised User that they consent to the Client providing this information to ETA Money and ETA Money may ask for proof of such consent.
- 6.4. The Client can control the access of an Authorised User to the funds in ETA Account and Services of ETA Money by using varying levels of permissions within the limits notified by ETA Money from time to time.
- 6.5. The Client will be responsible for any action, omission, access to funds and for all transactions made by Authorised Users.
- 6.6. For the avoidance of doubt, ETA Money shall not be responsible for the execution of any operations which were submitted by any Authorised User, who was granted access by the Client, but at the time of execution of such operation should not have authority to submit orders. It is the Client's responsibility to remove access/limit permissions of any Authorised Users.

7. Using ETA Account

- 7.1. ETA Account may be used by and orders may be submitted by any Authorised Users, subject to the limitations on permissions that they hold.
- 7.2. All money stored in ETA Account is owned by the Client and can be held in one of any of the Supported Currencies in the same ETA Account. In case that the Client receives any unsolicited transfers of funds to ETA Account, the Client shall take all reasonable steps to return such funds back to the sender and will be obliged to notify ETA Money in a timely manner.

- 7.3. Minimum and maximum limits can apply to the amount of a fund transfer, to the total number of fund transfers and their total amount on a per-operation or per-period basis.
- 7.4. If funds are transferred between Sub-accounts that are denominated in different currencies they will be exchanged in accordance with the exchange rate applicable to the transaction and set by ETA Money at the time that the transaction is processed. A foreign exchange fee may apply to such transaction.
- 7.5. ETA Money can restrict or suspend access to ETA Account for the following reasons:
 - a) Security;
 - b) Possible unauthorised use;
 - c) Suspected fraud;
 - d) Legal obligations;
 - e) The Client may violate or has violated any term of these GT&CP.
- 7.6. The Client shall be notified regarding the restriction or suspension of access to ETA Account outlined under clause 7.5. in a timely manner, unless ETA Money is prohibited from doing so in accordance with the legal duties and/or obligations imposed upon ETA Money by any laws, regulations, orders or competent authorities.

8. Submitting Instructions/Orders

- 8.1. Orders which the Client submits to ETA Money must be unambiguous and executable. Each order must be submitted via the Payments Portal in accordance with the Authorisation Instructions provided by ETA Money within the Payments Portal. The Client can choose different methods for Authorisation from those that will be detailed within the Authorisation Instructions present within the Payments Portal. Such order shall be deemed as a valid instruction and the Client's consent for the sake of performance of the operation in questions.
- 8.2. Orders must be submitted only within the limits of balance available on the ETA Account, orders for which the balance is not sufficient will be automatically rejected.
- 8.3. In order to receive a top-up of ETA Account, the Client will need to instruct the sender to carry it out in accordance with the payment instructions designating ETA Account in question. The top-up instructions for specific Sub-account in different currencies may be found within the Payments Portal. As a general rule, all inbound transactions shall be credited to ETA Account on the same Business Day as they are received.
- 8.4. In order to submit an order for an outbound transaction, the Client will need to complete the payment order and provide (1) the recipient's name, (2) IBAN or account number or account number and sort code (which may be accompanied by the information of a correspondent bank) of the recipient (3) residence country and address of the recipient, (4) payment details/purpose, (5) the sum of the transaction. Depending on the type of transactions the abovementioned instructions may vary, and the Client must consult the Payments Page on the type of information that will be required.
- 8.5. In order to submit an order for currency exchange operation, the Client will need to review whether the desired currency is supported by any of the Sub-accounts and submit an instruction to exchange the desired pair of currencies within the Payments Portal. The Client will be informed of the fees applicable to the currency exchange operation prior to its completion by the means of notification within the Payments Portal.
- 8.6. Authorisation for a transaction may not be withdrawn (or revoked) after ETA Money has received it, subject to the exceptional circumstances where ETA Money shall provide a written confirmation that operation may be cancelled by the means of subsequent Authorisation to cancel the transaction.

- 8.7. Whenever the Client submits an order via third-party service provider (e.g. PISP, AISP), authorisation of order will be completed and submitted to ETA Money in accordance with the terms and conditions applicable to the Client's relationship with that third-party service provider.
- 8.8. ETA Money reserves the right to refuse to execute any order. Where ETA Money refuses to execute an order or to initiate a payment transaction, ETA Money will notify the Client of:
- a) the refusal;
 - b) if possible, the reasons for such refusal; and
 - c) where it is possible to provide reasons for the refusal and those reasons relate to factual matters, the procedure for rectifying any factual errors that led to the refusal.
- 8.9. Where the refusal under clause 8.8. is reasonably justified, ETA Money may charge the Client a fee for such refusal.

9. Security of ETA Account

- 9.1. The Client and all of its Authorised Users shall be obliged to follow with the security guidelines and Authorisation Instructions published by ETA Money as will be made available to the Client from time to time.
- 9.2. The Client and all of its Authorised Users shall, in a timely manner, notify ETA Money of loss or theft of the Authentication Instrument and/or User Credentials and of unauthorised, faulty or incorrect use of the Authentication Instrument immediately after gaining knowledge of it.
- 9.3. The Client and all of its Authorised Users shall observe at least the following minimum standards:
- a) User Credentials must not be stored electronically in an unsecured way outside of the permitted authentication process;
 - b) User Credentials must only be entered in accordance with the Authorisation Instructions;
 - c) User Credentials must not be stored together with the Authentication Instrument;
 - d) Whenever entering User Credentials, Authorised User must ensure that any other third party cannot discover such credentials;
 - e) The same combination of User Credentials must not be used for any other services.
- 9.4. For security reasons, ETA Money may demand the use of a different combination of Authorisation Instrument and/or User Credentials for different operations.
- 9.5. If the Client uses or accesses ETA Account via third-party service providers (e.g. PISP, AISP) the Client must follow the security guidelines applicable to such third party service.
- 9.6. ETA Money shall not be liable for any loss or damage, of whichever nature, which arose consequently to the Client or its Authorised Users disregarding and not following provisions of this clause 9 "Security of ETA Account".

10. Restricted Activities

- 10.1. In connection with the use of Payments Portal or Services, or in the course of the Client's relationship with ETA Money it is at all times prohibited:
- a) To use Services in connection with any illegal activities or products/services and or stolen goods including digital and virtual goods;
 - b) To perform transactions with sanctioned entities;
 - c) To use Services with potentially fraudulent funds;
 - d) To provide ETA Money with any inaccurate, falsified or misleading information;
 - e) To perform or omit an activity that can violate any law, statute, ordinance, regulation or good faith;

- f) To cause a disproportionate number of claims that have been settled in favour of the claimant regarding Client's activities;
 - g) To perform or omit an activity that can violate any terms and conditions established by ETA Money;
 - h) Act in a manner that is defamatory, libellous, threatening or harassing;
 - i) Open or submit an application for a second duplicate ETA Account, without prior approval of ETA Money;
 - j) Harass ETA Money's personnel, agents, partners or any other users of Services;
 - k) Act in a manner that violates any payment network and/or card network rules;
 - l) Conduct business or use Services in a manner that may potentially result in complaints, disputes, fees, fines, penalties, or other liability to ETA Money, third parties or the Client itself;
- 10.2. In ETA Money's sole and absolute discretion, ETA Money may refuse to perform any operation connected to any Restricted Country.
- 10.3. If ETA Money, in its sole and absolute discretion, believes that the Client may have breached the terms set out in this clause 10 "Restricted activities", ETA Money may without undue delay, take any of the following actions:
- a) Closing, suspending, or limiting the Client's access to ETA Account, Payments Portal and any of Services.
 - b) Contacting any person with whom the Client has transacted, and/or warning other persons, law enforcement, or impacted third parties of Client's actions;
 - c) taking legal action against the Client;
 - d) terminating these GT&CP and/or access to the Payments Portal; and/or
 - e) fully or partially reversing operations.
- 10.4. In cases of any of undertaking of any actions outlined under clause 10.3. above, ETA Money will notify the Client in a timely manner, subject to the restrictions imposed upon ETA Money by applicable law, including but not limited to disclosing protected third-party information or interfering with the actions of competent authorities.

11. Suspension of Services

- 11.1. ETA Money reserves the right to suspend or discontinue any part of Services at any time, including hours of operation or availability, or third-party services, or any feature, without any notice and not subject to any liability.
- 11.2. Where possible, ETA Money shall provide the Client with the notice within a reasonable period of time prior to any action taken under clause 11.1. Where ETA Money will not have a possibility to provide prior notice, it will do so at the earliest time possible after suspension or discontinuation of any part of Service.

12. Fees

- 12.1. ETA Money shall be entitled to receive and right to claim, and the Client shall be obliged to pay for the rendered Service, any fees as set out in Fee Schedule and/or any Supplemental Agreement.
- 12.2. It is the Client's responsibility, at all times, to retain sufficient balance on ETA Account in order for ETA Money to have the possibility of debiting all of the applicable fees, charges and other sums and arrears due.
- 12.3. The current Fee Schedule at any given time is available within the Payments Portal. ETA Money may unilaterally amend the Fee Schedule by providing the Client with reasonable

notice prior to such changes taking place. The notice will be provided in accordance with clause 17 "Changes to the GT&CP".

13. Right of Set-off

- 13.1. In cases which grant ETA Money a right to be compensated by the Client (e.g. payment for Services), ETA Money shall be entitled to recover any sum due to it by retaining part or all of the balance on ETA Account. By entering into a business relationship based on the GT&CP the Client authorises ETA Money to perform any such operation with ETA Account.
- 13.2. If the amount owed to ETA Money is in a currency different from EUR, ETA Money shall convert the amount the Client holds with ETA Money into the EUR currency by applying the current exchange rate. ETA Money does not need to notify the Client of this conversion occurring, it will be performed automatically.

14. Liability

- 14.1. The Client is responsible for the acts and omissions of all Authorised Users who were granted access to ETA Account as if they were its own.
- 14.2. The Client shall bear responsibility for any losses that occur consequentially to submission of any invalid, inaccurate, falsified or incorrect data.
- 14.3. The Client remains liable in respect of all fees, charges and other amounts incurred through the use of ETA Account at any time, irrespective of termination, suspension or closure.
- 14.4. It is Client's sole responsibility to comply with any and all laws, rules and regulations of jurisdiction that may be applicable to the Client in connection with the use of Services. It is the Client's sole liability to fulfil all tax obligations independently.
- 14.5. The Client agrees to indemnify, defend, reimburse and/or compensate and hold ETA Money, third party providers, personnel or agents who are authorised to act on ETA Money's behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of the Client's and any Authorised Users breach of the GT&CP, and/or breach of any law and/or use of Services.
- 14.6. Except where the Client acted fraudulently, the Client will not be liable for any losses incurred in respect of any operation which was not authorised by the Client, which occurs after an Authorised User has notified ETA Money, without undue delay, on becoming aware of the loss, theft, compromise, misappropriation or unauthorised use of the User Credentials and/or Authorisation Instrument.
- 14.7. ETA Money shall not be liable for non-execution or defective execution in relation to any operation ETA Money has made in accordance with instructions submitted to ETA Money by any Authorised User which proves to be incorrect. ETA Money will take all reasonable efforts to recover funds involved in that operation and may charge the Client accordingly, including but not limited to passing to the Client any fees and charges imposed by intermediary financial institutions and/or the payee's financial institution for their assistance in the resolution.
- 14.8. ETA Money shall not be liable to the Client for the correct execution of operation if ETA Money can prove that the payee's financial institution received the payment. ETA Money will, upon the Client's request, take all reasonable efforts to trace any non-executed or defectively executed operation and notify the Client of any relevant information in due course.
- 14.9. ETA Money shall bear no liability for any consequential or indirect loss that the Client may incur consequentially to failing to perform its duties and/or obligations under particular operation, howsoever arising.

- 14.10. ETA Money shall bear no liability for any losses deriving as a result of a requirement imposed on ETA Money by the applicable legislation, regulations, order, and/or competent authority.
- 14.11. ETA Money shall bear no liability for any delays or failures in performance by a reason of any event beyond our reasonable control including but not limited to acts of God, terrorist acts, shortage of supply, breakdowns or malfunctions, interruptions or malfunction of computer facilities, war, or civil unrest, your action or inaction, any action or inaction of any ETA Money's third-party provider, and other abnormal and unforeseeable circumstances.
- 14.12. Nothing in the GT&CP shall serve to exclude liability for death, personal injury, fraud, fraudulent misrepresentation, and/or for any liability that cannot be excluded or amended by law.
- 14.13. Any limitation of liability present within this clause 14 Liability is in addition to and in no manner will limit or exclude limitation of liability present within other parts of the GT&CP.

15. Language and Communication

- 15.1. As a general rule, all communication and transmission of documents will be carried out via electronic means. Dispatch of any communication will be proved, including the date of dispatch, through the provision by ETA Money of a printed or computer-stored copy or another electronic mailing record of such communication.
- 15.2. ETA Money encourages the Client to rely on ETA Money's proprietary electronic channels for communication, which are within the Payments Platform. All communication via these channels shall be stored and retained by ETA Money in accordance with the highest data protection standards which adhere to the requirement of implementing proper electronic, physical, and organisational safeguards.
- 15.3. In case of general inquiries or if the Client does not have access to the Payments Platform for some reason, the Client can contact ETA Money by the means of the following email: info@etamoney.com
- 15.4. The Client is aware that e-mails are transmitted via the Internet, a public network over which ETA Money has no control and which entails risks and cross border transfers of information to third parties. Accordingly, the identity of the Client and ETA Money as users of the Internet, including the content of the communications, and the existence and contents of a business relationship cannot be kept confidential.
- 15.5. After ETA Money receives information from the Client by the means of Internet communication it will place all required electronic, physical, and organisational measures to ensure security and confidentiality of the said information.
- 15.6. All communication shall be conducted in the English language, as well all documents received from the Client which are in a foreign language must be translated into English and properly certified if so requested by ETA Money.

16. Complaints

- 16.1. In an unfortunate situation when the Client has any complaints about ETA Money or Services, such complaints should be immediately notified to ETA Money by means outlined in clause 15 "Language and Communication". The Client should indicate the factual and legal background of the complaint and address it together with the supporting documentation on which it is based. Where possible, the complaint in question should indicate expected remediation measures.

16.2. ETA Money shall review each complaint in a due manner and respond to the Client within 15 Business Days on the possible resolution of the complaint. In extraordinary circumstances, the resolution of the complaint may be prolonged to 35 Business Days of which the Client shall be notified on the 15th Business Day after receiving the complaint.

16.3. In case that the Client believes that the complaint was not resolved in a due manner by ETA Money, the Client may choose to write a complaint about ETA Money, its products, services or actions to the Financial Services Ombudsman (<http://www.financial-ombudsman.org.uk/consumer/complaints.htm>) by the following means:

Phone: +44 300 123 9 123 or +44 800 023 4567 from 8am to 8pm Monday to Friday, and from 9am to 1pm on Saturdays.

E-mail: complaint.info@financial-ombudsman.org.uk

Online: <https://help.financial-ombudsman.org.uk/help>

ETA Money advises studying the website of the Financial Services Ombudsman in order to learn regarding the proper manner in which the complaint must be submitted.

17. Changes to the GT&CP

17.1. ETA Money reserves the right to make a change or amendment to the GT&CP unilaterally, such amendment or change shall be notified to the Client in accordance with Clause 15 “Language and Communication”. The amendment shall enter into force on the date set out in the corresponding notification.

17.1.1. As a general rule, the Client shall be provided with the notice at least 2 months prior to the changes to the GT&CP taking effect.

17.1.2. ETA Money may disregard the general rule stipulated in clause 17.1.1 above and provide notification of changes within shorter-term in the following circumstances:

- a) Where the changes are more favourable to the Client; or
- b) Where it relates to the changes in interest or exchange rates are based on the reference interest or exchange rates.

17.2. The change or amendment will be deemed to have been accepted by the Client if the Client does not, before the proposed date of the entry into force of the proposed change or amendment, object to the proposed changes. If the Client does notify ETA Money that it objects to the anticipated changes, such notification will be deemed to be a notice that the Client wishes to cancel Services, close ETA Account and terminate any agreements concluded between the Client and ETA Money, on the date upon which the changes are to take effect. Prior to such termination taking effect the Client and ETA Money will have to perform all outstanding duties arising from the GT&CP and any Supplemental Agreements.

17.3. Notwithstanding the above where an amendment to the GT&CP is required by law or relates to the addition of a new service, extra functionality to the existing Service, or any other change which neither reduces Client’s rights nor increases Client’s obligations, the amendment may be made without prior notice to the Client and shall be effective immediately after its publication.

18. Data Protection

18.1. ETA Money will collect and retain personal information about the Client and each Authorised User the Client registers with ETA Money so that ETA Money can provide Services and operate ETA Account and deal with any enquiries that the Client may have about it. ETA Money is the data controller of such personal information.

- 18.2. ETA Money processes personal information in accordance with the Data Protection Legislation.
- 18.3. ETA Money is committed to keeping the Client's personal data secure. ETA Money will not pass information it holds about the Client to any third party other than those set out below and in each case under a strict code of confidentiality:
- a) to fraud prevention and similar agencies and other organisations who may use the information to prevent fraud, money laundering and terrorist financing;
 - b) to suppliers or service providers that process data on ETA Money's behalf;
 - c) to persons acting as agents on ETA Money's behalf;
 - d) to ETA Money's partners;
 - e) to anyone to whom ETA Money transfers or may transfer its rights and duties under the GT&CP;
 - f) as required by any relevant law or regulation; and
 - g) for such purposes that the Client has given consent to do so.
- 18.4. As part of ETA Money's checks to prevent fraud, money laundering and terrorist financing ETA Money may share personal information that the Client provides with credit reference or fraud prevention agencies.
- 18.5. If ETA Money transfers the Client's information to a third party in a country outside of the European Economic Area, ETA Money will ensure that such third party agrees to apply the same levels of protection that ETA Money is legally obliged to have in place when ETA Money process personal data.
- 18.6. If, when the Client applies for ETA Account, the Client opts in to receiving marketing information via email/mobile phone and/or the Client does not opt out of receiving marketing information by telephone or post, ETA Money and the third parties with whom ETA Money may share the Client's personal data may from time to time contact the Client about products or services that ETA Money or they think may be of interest to the Client. If the Client no longer wishes to receive such communications please contact ETA Money in accordance with clause 15 "Language and Communication".
- 18.7. If ETA Money suspects that the Client has provided false or inaccurate information, ETA Money may record and report suspicion together with any other relevant information. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies to prevent fraud and money laundering and financing of terrorism.
- 18.8. Clause 18 "Data Protection" is in addition to the rights and obligations of the Client and ETA Money as are outlined in the Privacy Notice which may be found on a website of ETA Money. ETA Money may record, store, process and transfer information or personal data in accordance with Privacy Notice.

19. Third-Party Services

- 19.1. The Client can choose to allow a third-party service provider to access information about the Client, to combine and display information about the Client with information from ETA Account with other payment service providers, and to make payments for the Client, provided the third-party service provider is properly authorised and supervised by a competent regulator and the Client has given explicit consent for such activity.
- 19.2. If the Client granted access to Open API, the Client must remain vigilant and monitor any misuse or unauthorised transactions and keep ETA Money informed of any incorrect or unauthorised operations that happened.
- 19.3. Prior to starting to use services of any third-party service provider, the Client must make sure that they possess all of the prerequisite authorisations to provide such services.

- 19.4. At whichever time ETA Money has the right to refuse or stop access to a third-party service provider if ETA Money is concerned that such third-party service provider is not authorised, not secure, or if ETA Money believes it is fraudulent or acting fraudulently. In such instance, ETA Money will inform the Client about underlying reason, unless it may compromise the security, be in breach of any applicable legislation, or otherwise be contrary to ETA Money's obligations, duties, and/or responsibilities.

20. Termination

- 20.1. The Client may terminate the GT&CP and relationship with ETA Money at any time with immediate effect by giving notice to ETA Money, in accordance with clause 15 "Language and Communication".
- 20.2. ETA Money, in its sole and absolute discretion, may terminate the GT&CP at any time, by giving the Client 2 months prior notice, in accordance with clause 15 "Language and Communication".
- 20.3. The termination of the GT&CP will not affect any of ETA Money's rights or Client's obligations arising under the GT&CP prior to the termination.
- 20.4. Notwithstanding the above and without prejudice to any rights that have accrued under the GT&CP or any of the party's rights or remedies, ETA Money may at any time terminate the GT&CP with immediate effect by giving written notice if:
- a) There is suspicion of money laundering, terrorist financing or any other financial crime or fraudulent conduct by the Client;
 - b) ETA Money is unable to verify the information provided by the Client;
 - c) The Client has submitted incorrect, falsified, misleading or insufficient information or documents, or refused to provide the requested documents in due time;
 - d) There is suspicion that the Client uses Services for any Restricted Activities or prohibited activities or any other illegal activities;
 - e) The Client intentionally or due to gross negligence failed to perform duties and obligations arising from the GT&CP and/or any other Supplemental Agreement;
 - f) The Client did not use Services and/or did not perform any operations for longer than 60 consecutive calendar days;
 - g) There is a change of control of the Client or disposition of a substantial part of the Client's assets;
 - h) The Client is an individual and the Client dies, or the Client is a partnership and the partnership ends;
 - i) The Client business activities have had a material change or they do not correspond to those which were identified during the submission of registration/application;
 - j) ET Money is unable to provide Services as requested, consequently to the inability of any third party to provide ETA Money with any products/services that ETA Money reasonably requires in order to provide Services.
- 20.5. Termination of the GT&CP requires the closure of ETA Account in accordance with clause 21 "Closure of ETA Account". As well it effectively terminates all of the Supplemental Agreements, unless agreed by and between ETA Money and the Client.
- 20.6. Any clauses, sections and/or provisions of the GT&CP which by their nature should survive, will survive the termination of the GT&CP and of any Supplemental Agreements.

21. Closure of ETA Account

- 21.1. ETA Account will be closed at the end of the term of these Terms in accordance with clause 1.3. or upon the termination of the GT&CP in accordance with clause 17 “Changes to the GT&CP” and clause 20 “Termination”.
- 21.2. If ETA Account has a remaining positive balance at the time of its closure, ETA Money may ask the Client to transfer such funds within a reasonable period of time, during which ETA Account will be accessible solely for this purpose. When ETA Account is closed, any pending orders will be cancelled.
- 21.3. The Client may not close ETA Account to evade an investigation or any orders from competent authorities. In case of attempt to close ETA Account during an ongoing investigation, ETA Money has a right to freeze the account and any balance on it to protect ETA Money, its affiliates, or a third party against any liability. Even after the closure of ETA Account, the Client remains responsible for the obligations connected to such account.

22. Applicable law and jurisdiction

- 22.1. The GT&CP, all other agreements regulating Services, and all relations between the Client and ETA Money are governed by the laws of England and Wales.
- 22.2. The courts of England and Wales shall have non-exclusive jurisdiction. Any court action between the Client and ETA Money shall be resolved in courts of England and Wales, unless agreed otherwise in writing, or provided otherwise in the relevant legislation. An agreement on jurisdiction applies also if the Client settles into a foreign country after entry into the GT&CP or any Supplemental Agreements.
- 22.3. The relations between the Client and ETA Money shall be regulated by the law of a foreign country if it is so prescribed by your domicile law or international agreement. In cases when the Client is a consumer, the laws of a foreign country may apply as well.
- 22.4. It is the Client’s sole responsibility to understand and comply with any and all laws, rules and regulations of its specific jurisdiction in connection with the Client’s use of Services, including but not limited to those related to taxes or any other fees. It is the Client’s responsibility to determine what, if any, taxes apply to the operations the Client performs or transactions that it receives, and it is the Client’s responsibility to collect, report and remit the correct tax to the appropriate tax authority.

23. Severability

- 23.1. Any section, clause and/or provision of the GT&CP which in any way contravenes the law of any country, state or province, or the laws of any sovereignty or government in which the GT&CP are effective shall, in such country, state or province, or sovereignty or government, as the case may be, to the extent of such contravention of law, be deemed severable and shall not affect any other section, clause and/or provision herein or the validity hereof.