

Quick Transfers

TERMS AND CONDITIONS

BY PLACING AN ORDER ON OUR WEBSITE YOU ARE AGREEING TO BE BOUND BY THESE TERMS AND CONDITIONS.

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE YOU PLACE AN ORDER

WHO WE ARE - We are eurochange Ltd. We offer payment services through Our Website on the Terms and Conditions set out below. By placing an Order on Our Website You are agreeing to be bound by these Terms and Conditions. Please read these Terms and Conditions carefully before You place an Order.

IN THESE TERMS & CONDITIONS – ‘Beneficiary’ means the person to whom You are sending Funds to, ‘EEA’ means the European Economic Area. ‘Funds’ means the amount of funds as set out in your Order to be transferred to the recipient specified by You. ‘Intermediary Bank’ means a bank or a payment institution which is involved in the transfer of Funds from Us to Your recipient’s bank or payment institution. ‘Order’ means a request from You for the provision of Our payment services via Our Website. ‘Personal information’ means the information that We collect from You when We provide You with Our payment services. ‘Value Date’ means the date on which Your Funds will be received by Your Beneficiary, ‘Website’ means www.eurochange.co.uk, ‘We, Us or Our’ means eurochange Ltd, registered in England and Wales under company reference 02519424 and registered at Russell House, Elvicta Business Park, Crickhowell, Powys NP8 1DF. VAT Registration Number GB 760881707, ‘You, Your’ means You, Our customer who transacts a Quick Transfer through Our Website.

OUR PAYMENT SERVICES -You may place an Order online through Our Website to purchase foreign currency from Us and to transfer that foreign currency to the Beneficiary specified by You. Subject to Us accepting Your Order and to Us being in receipt of Your funds, We will deliver that foreign currency by electronic means to the Beneficiary’s bank account that You specify in Your Order. The exchange rate applied to Your Order will be the exchange rate provided to You on Our Website at the time You place Your Order with Us. If You place an Order that exceeds the payment limits set by Us for Our payment services, We will not accept Your Order. Instead We may contact You to offer Our personal payment service to You, which will be subject to separate terms and conditions. We may request further information from You after You have placed your Order to assist Us with processing Your Order and to comply with Our legal obligations. We will use various procedures in order to verify and authenticate Your Order and may at any time, decline to process Your Order.

CHARGES - Our charges for ‘Quick Transfer’ payments depend on the amount to be transferred. We will charge You a £5.00 fee to deliver Funds between £300 and £1999.99. There is no fee to deliver Funds between £2000 and £5000. By entering into these terms You acknowledge that many international payments incur overseas delivery charges applied by intermediary Banks involved in the delivery of Your Funds:

- **EEA Quick Transfers.** If you are making a Quick Transfer within the EEA, you and the Beneficiary must pay your own

bank charges. The Beneficiary’s Bank may not deduct its charges on a Quick Transfer within the EEA.

- **Non-EEA Quick Transfers.** For non-EEA Quick Transfers, the Beneficiary’s Bank may deduct its charges from the Quick Transfer amount before it is made available to Us. You have the option to pay all of these charges in advance to ensure, as far as possible, that the Beneficiary receives the amount that You require. Unfortunately, We are not able to guarantee that the full amount will be credited to the Beneficiary Account on the Value Date, without a further deduction of charges.

The amount of the charges and the time taken for Quick Transfers to be credited to an account varies. Our Website will advise you of the level of charges applied and timeframes before you instruct your payment. Typically, the Quick Transfer should be credited to the account by the end of the business day following the time of receipt of the payment order. If the transaction is carried out in a currency other than Euro (€) or Pounds Sterling (£), or involves more than one currency, then the amount must be credited to the account by the end of the fourth business day following the time of receipt of the payment order. You are responsible for any taxes that may apply in relation to Your Order. We shall not be responsible for determining, what if any, taxes apply to a payment initiated by an Order from You.

ORDER PREVIEW –You will be provided with a preview of Your Order before you confirm and pay. The preview will confirm all of Your Order details and it is Your responsibility to check Your Order before it is processed by Us. By placing an Order, you are accepting Your Order preview and are confirming that all information provided by You has been captured correctly by Us, We shall not be liable for any losses, costs, charges or expenses incurred by You or any third party as a result of any information captured by Us incorrectly after You have accepted Your Order preview.

YOUR PAYMENT TO US - In consideration for Us providing Our payment services to You, You agree to pay Us the Funds and applicable charges owing to Us in Cash or by Debit Card. If as a result of an error or omission caused by You We receive an amount that is less than the value of the Funds and the applicable charges due to Us, We will request for the underpaid Funds to be forwarded to Us and may amend the amount due to Us as a result of exchange rate fluctuations.

CONFIRMATION OF YOUR ORDER - You will be provided with an email confirmation for Your Order setting out the relevant details including: the amount of the Order shown in the currency in which it was paid; the amount of charges for the Order, the exchange rate used in the Order; and the date of the Order. If You do not receive an email from Us within 24 hours from placing Your Order, You must inform Us immediately. Orders received after the cut-off time of midday or on a day other than a business day will be deemed to have been received on the next business day.

DELIVERY OF FUNDS - Once an Order has been received and accepted by Us and We are in receipt of cleared Funds, We will deliver the Funds to the Beneficiary specified in Your Order.

You are solely responsible for providing Us with the correct information relating to Your transaction. We shall not be responsible for a delay in the delivery of the Funds which is caused by You or any third party. We shall not be liable for any losses, costs, charges or expenses incurred by You or any third party as a result of such delay when carrying out a Money Transfer in euro to a person with an account at a bank within the EEA or the UK. We will ensure that the amount that You have requested to be sent will reach the Beneficiary's account no later than one Working Day after We received Your payment Order and cleared Funds. For Money Transfers to outside of the EEA or the UK We will ensure that the amount will be delivered to the Beneficiary's account within four working days after We have received the payment Order and cleared Funds.

RETURNED PAYMENTS - If You ask Us to make a payment to an account in a bank in the EEA and that bank confirms that it did not receive payment then We will refund the amount of the payment and return You to the position You would have been in if the payment instruction had not been made. However, a refund will not take place if We can show that the money was received by the other person's bank or if there was a mistake in the details provided by You in respect of the instruction. In such an instance We will make reasonable efforts to recover the funds and notify You of the outcome.

If You ask Us to make a payment to an account of a bank outside the EEA and the bank does not receive the payment because of an error caused by Us then We will refund the amount of the payment. If We can show that We have carried out the instruction as per Your request then We will make reasonable efforts to recover the funds and notify You of the outcome.

CANCELLATION BY YOU - Where the payment has not been released by Us, We will cancel Your Order as per Your instruction and advise You of the cancellation. You agree to indemnify Us against all reasonable losses, costs, damages, charges and expenses incurred by Us in connection with Your cancellation.

REFUSAL TO PROVIDE OUR PAYMENT SERVICES/ CANCELLATION BY US - We may refuse to provide You with Our payment services and/or cancel an Order that You have placed with Us if:

1. You do not provide Us with the correct Beneficiary bank account details, payment delivery instructions, information or co-operation that We require; or
2. To process Your Order would be unlawful or contravene the requirements of any regulatory authority or involve Us incurring unreasonable costs or expenses; or
3. We suspect an unauthorised or fraudulent use of the payment services; or
4. We are prevented from processing Your Order by an event or circumstances outside Our control; or
5. You are in breach of these Terms and Conditions

If We refuse to provide and/or cancel the payment services to You, where it is practicable and it is not unlawful to do so, We will inform You as soon as possible. In these circumstances We shall not be liable for any damage, loss, costs or expenses incurred by You or any third party as a result of such failure to provide Our payment services.

EXPIRY OF OUR PAYMENT SERVICES - These Terms and Conditions will expire automatically in relation to a particular Order following delivery of the Funds by Us to the Beneficiary bank account

specified in that Order. The expiry of these Terms and Conditions shall not affect Our rights and liabilities or Your rights and liabilities or affect the coming into force or the continuance in force of any provision which is intended to come into or continue in force on or after the expiry of these Terms and Conditions.

ANTI-MONEY LAUNDERING CHECKS - In order to comply with Our obligations under anti-money laundering legislation (including for the avoidance of doubt the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017), We are required to verify Your identity. We will carry out anti-money laundering checks on You by using an electronic verification system and by other means that We consider necessary. On Our request, You agree to provide Us with evidence of Your identity and/or proof of Your residential address. Sometimes legal or regulatory authorities require additional information, either in respect of organisations or particular transactions. You agree to supply information, which any legal or regulatory authority may require and/or which We may be required to supply at any time in relation to You and any Order made by You. Furthermore, You understand that the Beneficiary's banks may hold up Your payment whilst additional anti-money laundering checks are completed. You accept this is beyond Our control and We shall not be responsible for a delay in the delivery of Your Funds.

DATA PROTECTION - We are the controller of your personal information which We will use in order to open, administer and run Your account. You hereby consent to Us accessing, processing, and retaining any information You provide to Us, for the purposes of providing payment services to You. For further details about how We will use Your personal information, please view Our Privacy Policy at eurochange.co.uk. You may withdraw Your consent to the use of this data by closing Your account. When placing an Order online, Your identity is verified using electronic systems in accordance with the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. In addition to electronic verification, documentary proof of identity may be required. For training purposes and in order that We can check instructions and confirm that We are meeting Our service standards We may record or monitor telephone calls and monitor electronic communications between Us including emails. By entering into these Terms and Conditions, You consent to calls between Us being recorded.

SECURITY - You must take all reasonable steps to keep all passwords in relation to contacting Us by telephone or gaining access to the website safe. This includes, but is not limited to for the avoidance of doubt, logging off the website every time You leave the computer (or other device used to gain access to the Our Website) and not writing or telling anyone else any passwords. If at any time You think that Your password has been lost, stolen or someone who should not know the password does know the password, You must inform us immediately by telephone without undue delay.

CONFIDENTIALITY - We shall not disclose to any third party any of Your confidential information except where it is necessary to provide Our payment services and We shall not use any of Your confidential information for any purpose other than to provide Our payment services to You. Our obligation of confidentiality to You shall not apply to any information to the extent that:

1. the information is required or requested to be disclosed to any court or governmental authority with competent jurisdiction;
2. the information is disclosed on a confidential basis for the purposes of obtaining professional advice;

3. the information is known to Us before it is disclosed to Us by You; or
4. the information is disclosed as provided for in these Terms and Conditions or in accordance with Our Privacy Policy.

YOUR WARRANTIES TO US - You warrant to Us that in placing an Order with Us:

1. You have legal title to the currency that You wish to sell to Us;
2. the information that You provide to Us in relation to an Order is accurate;
3. that the Order is for the personal purpose that You have specified in Your Order and it is not being made for purely speculative reasons.

INDEMNITY AND LIMITING OUR LIABILITY - You agree to indemnify Us against any and all losses, damages, costs and expenses incurred by Us in relation to any Order by You, except where such loss results from Our negligence or a breach of Our obligations to You under these Terms and Conditions. We use reasonable care and skill in providing Our payment services to You however, We will not be liable for any losses You suffer or costs that You incur when;

1. We do not act upon an instruction for a reason specified in these Terms and Conditions;
2. the details contained in Your Order were incorrect; or
3. We cannot carry out the instruction because of any Force Majeure event of any reason that is reasonably beyond Our control. This includes failure of any computer machine, electronic device, hardware or software or payment system and any act, omission or failure of any agent or third party.
4. You are liable for all losses incurred in respect of an unauthorised Trade or Money Transfer where You have acted fraudulently or where You have acted with intent or gross negligence in keeping your passwords safe from misappropriation.

Subject to the above and provided You have not acted fraudulently or with gross negligence, You are liable for up to a maximum of £35 for any losses incurred in respect of unauthorised Money Transfers arising (a) from the use of a lost or stolen password; or (b) where the payer has failed to keep the passwords safe from misappropriation. We will process a refund as soon as practicable, and in any event no later than the end of the business day following the day, after we receive notification from You. Nothing will limit Our liability to You for death or personal injury arising out of Our negligence or fraudulent misrepresentation or misstatement or affect Your statutory rights. The limitations of liability in these Terms and Conditions shall not apply to any damages arising from death or personal injury caused by the negligence of eurochange Ltd or any of its employees or agents or for fraud. If any provisions of these Terms and Conditions are held to be unlawful or unenforceable then such provisions shall fall away and shall not affect the validity and enforceability of the remaining terms and conditions. This does not affect Your statutory rights.

We will not in any circumstance be liable for any loss of business, goodwill, reputation, opportunity or profit or any loss that We could not have reasonably anticipated at the time You gave Us Your instruction. Where You believe that We have performed a Money Transfer incorrectly or without authorisation then You must inform Us of same without undue delay and in any event, within 13 months on becoming aware of any unauthorised or incorrectly executed payment transaction. As per the Regulations, if We are not notified within 13 months, We can not be held liable. Provided we are notified within

these timescales then We will refund to You the amount of the non-executed or defective payment transaction. We will also refund to You: (a) any direct charges for which You are responsible; and (b) any interest which You must pay, as a consequence of the non-execution or defective execution of the payment transaction.

NOTIFICATION OF CHANGES - If We make any change to Our terms, We will do so in writing and notify You by email and/or place a notice on Our Website. We will also inform You of the date from which any change is to take effect (the "Effective Date"). The Effective Date will be at least 2 months after the date We notify You of the change. Changes that We make to these terms and conditions will normally apply to contracts entered into after the Effective Date but will also apply to Contracts entered into before the Effective Date where We are able to make them do so by law or regulatory requirements. You will be deemed to have accepted the changes to these terms unless You notify Us prior to the Effective Date. This does not affect Your right to terminate this contract immediately without charge prior to the Effective Date.

TRANSFERRING OUR RIGHTS - We may assign Our rights under these Terms and Conditions at any time, which will not affect Your legal rights.

GOVERNING LAW - These Terms and Conditions shall be read and construed in accordance with the laws of England and Wales. Any disputes arising from the use of Our payment services shall be resolved exclusively in the English Courts.

TO CONTACT US OR TO COMPLAIN - We pride Ourselves on the high standard of service We offer so Your feedback is very important to Us. We have established internal procedures for investigating any complaint that may be made. For a copy of our complaints procedure please write to customerservice@eurochange.co.uk or call us on +44(0) 0333 240 1691.

We will make every possible effort to address all points of complaint by email. We will respond within 15 business days upon receiving the complaint. If a full response cannot be providing within these timeframes, We will send a holding reply with a full response to follow within 35 business days.

If, after having reviewed Our final response You are still not satisfied, You may be able, if You are an Eligible Complainant and Your complaint relates to a Money Transfer (as opposed to a Trade), to refer Your complaint to the Financial Ombudsman Service (the "FOS"), details of which are available on the following link <http://www.financial-ombudsman.org.uk/faq/complain.html>. You can also call the FOS on 0300 123 9123 or write to them at "Financial Ombudsman Service, Exchange Tower, London, E14 9SR.

These Terms and Conditions and all communications made under them shall be in English.

These Terms and Conditions were last updated in January 2018.

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eurochange Ltd is registered with Her Majesty's Revenue & Customs as a Money Services Business. MLR Number 12117902 and is authorised and regulated by the Financial Conduct Authority (FCA) under the Payment Services Regulations 2017 for the provision of payment services reference number 534703