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APPROVED	e-signature	ea6a66230a9d90c702891112d26c0790

NOVEBA TERMS & CONDITIONS

1. About us

1.1 Noveba Limited (“Noveba”) is authorised by the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN, United Kingdom. Noveba Limited is authorised as an Electronic Money Institution pursuant to the Electronic Money Regulations 2011 (as amended by the Payment Services Regulations 2017) FCA reference number (900924), details of which are available at www.fca.org.uk

1.2 Our registered office is the 71-75 Shelton Street Covent Garden London WC2H 9JQ, United Kingdom and our company registration number is 11610200.

1.3. In order to provide certain services to you, we use our trusted and regulated financial partners. Please refer to your personal Terms and Conditions (available upon successful application with Noveba) for further details.

1.4. The Financial Services Compensation Scheme does not cover electronic money products. No other compensation scheme exists to cover losses from your electronic money account. Your funds will be held in one or more segregated bank accounts with a regulated third party credit institution, in accordance with the provisions of the Electronic Money Regulations 2011.

2. About this Agreement

2.1 These Terms and Conditions set out our obligations and the terms on which you, the Customer, can use the Noveba Account and debit card. These Terms and Conditions, our Privacy Statement, the Noveba Account Mandate and Fees and Charges constitute the entire Agreement between you and us. Any additional service that you request from us will be subject to a separate agreement that you will be required to review and accept prior to using such service.

2.2 To open a Noveba Account, you must review and agree to be bound by this Agreement.

2.3 Certain words and phrases used throughout these Terms and Conditions are defined in Section 17.

2.4 Applicable law to this Agreement

2.4.1 This Agreement and any disputes, claims or proceedings arising out of or in any way relating to it shall be governed by the laws of England. The parties agree that English courts shall have jurisdiction for the purpose of any proceedings, except where European Union legislation and local laws requires a specific dispute to be resolved by the courts of another jurisdiction.

2.5 Important information about the Agreement

2.5.1 If a condition of this Agreement is found to be illegal, invalid or unenforceable, then to the extent it is illegal, invalid or unenforceable, that condition will be given no effect and will be treated as though it were not included in this Agreement, but the validity or enforceability of the remaining conditions of this Agreement will not be affected.

2.5.2 This Agreement does not create a partnership between you and us. You have no authority to bind, to contract in the name of, or to create liability for us in any way for any purpose. You shall always present yourself as a separate entity from us.

2.5.3 No person other than the parties to this Agreement shall have rights under the Contracts (Rights of Third Parties) Act 1999 or otherwise to enforce any term of this Agreement.

2.5.4 This Agreement constitutes the entire agreement between you and us with respect to the Services and supersedes and replaces any and all prior agreements.

2.5.5 Any delay or failure by a party to exercise or enforce any right under this Agreement shall not be deemed to be a waiver of any such right or operate to bar the exercise or enforcement thereof at any time or times thereafter.

2.5.6 The rights and remedies available to us in this Agreement are cumulative and are in addition to any other right or remedy available to us at law or in equity.

2.6 Cancellation

2.6.1 You may cancel this Agreement within 14 days of the initial opening of your Noveba Account, being the day you agreed to accept these Terms and Conditions, you may do so without giving a reason and without incurring

cancellation charges (if any) or penalties. Contact our Support Team as set out in the communicating with us section if you want to cancel this Agreement.

2.7 Changes to the Agreement

2.7.1 This Agreement may change from time to time. We will give you at least two months' notice of any proposed change by e-mailing the User(s) and posting a notice on our Website. However, if the change is to your benefit or if a change is optional, we may make these new features available sooner than two months and notify you accordingly.

2.7.2 If you object to the proposed change, you have the right to end your Agreement with us (and consequently close your Noveba Account) before the proposed change comes into effect without incurring any charge. To do so, you must give us written notice and email it to our Support Team. You will however be responsible for all transactions and charges incurred by you up to the date this Agreement terminates.

2.7.3 Unless you object to the change we propose, the proposed change will take effect on the date identified in our communication to you and the terms of this Agreement will be amended accordingly.

2.7.4 Your continued use of your Noveba Account following the effective date of the relevant changes to these Terms and Conditions will constitute your acceptance of the revised Terms and Conditions.

3. Communicating with us

3.1 All communications between us will be in English and will be carried out through the Noveba Account Web Application, SMS text, e-mail or phone. You or the User(s) may contact us at any time by emailing us at support@noveba.com or write to us at our registered address stated above. You can also obtain a copy of these Terms and Conditions from our Support Team and from the Website.

3.2 We are not liable to you, if due to circumstances beyond our reasonable control, communications are intercepted, delayed, corrupted, not received or received by persons other than you.

4. How the Noveba Account works

4.1 A Noveba Account allows you to make and receive payments by bank (credit) transfer in the currencies in which you have Noveba Accounts through dedicated e-money wallets. You can lodge funds to your Noveba Account by bank (credit) transfer and pay by Direct Debit (for GBP accounts). The Noveba Account also allows you to carry out currency conversion and avail of a debit card.

4.2 You must ensure that there are sufficient funds in the Noveba Account to meet your requirements. We do not provide credit. There is no overdraft facility on the Noveba Account. We may debit your Noveba Account with all amounts and charges for which you are liable. We do not provide chequebooks or individual cheques. We do not accept payments by cheque or cash deposits into a Noveba Account. Interest is not paid on amounts held in a Noveba Account.

- 4.2.1. In the case where a pending transaction, currency conversion, charge or a chargeable fee has taken your account into negative balance (also referred to as the "unarranged overdraft"), we reserve the right to:
- deduct the required shortfall amount from any other accounts / wallets you have with us (including accounts denominated in other currency or digital asset)
 - require you to top-up your account with enough funds to cover the account shortfall within 3 (three) business days from the day the balance became negative
 - charge the account with the unauthorised overdraft fee as per price list in force at the time of charge
 - suspend further account, wallet and card activity.

4.3 You may not assign or transfer your Noveba Account to a third party. You may not otherwise grant any third party a legal or equitable interest over it without our specific written permission.

4.4 Noveba Accounts are operated and maintained in accordance with the Electronic Money Regulations 2011 (as amended by the Payment Services Regulations 2017) for the issuing of electronic money and related payment services. The funds in your Noveba Account are segregated at all times from our assets and we will not invest them, lend them to third parties or use them for any operating purposes. Your relevant funds are safeguarded with regulated Financial Institutions.

4.5 Noveba Accounts do not fall under the remit of the Financial Services Compensation Scheme (FSCS).

4.6 How to access our Services?

4.6.1 To be eligible to open a Noveba Account:

- + if you are a legal entity (being a charity, company or partnership), your country of registration must be in the United Kingdom. If your legal entity is not registered in the United Kingdom you may be eligible to open a Noveba Account subject to our approval on a case by case basis;
- + You must have access to a suitable communications device suitable with connection to the Internet;
- + a natural person, acting for and behalf of the legal entity, must be at least 18 years of age, and have full legal capacity to enter into a contract of this nature in your country of residence and be duly authorised by the

- applicant legal entity to do so by means of a Power of Attorney, Statutes, Charter or any other form of valid authorisation; or
- + Vulnerable Consumers or their carers or guardians should contact us at support@noveba.com prior to opening a Noveba Account.
- 4.6.2 We reserve the right to amend our eligibility criteria from time to time, without notice. We reserve the right to decline to open a Noveba Account without providing an explanation.
- 4.6.3 To open a Noveba Account, you must complete the account opening procedure set out on our online registration application. Once a registration application has been completed, the Administrator can access your Noveba Account to view your Profile and set up your Security Details. You must keep your Access Code, PIN and password safe at all times. See section 11 on keeping your account safe and for more details about preventing your password, Access Code and PIN from being known by others. Your Noveba Account will not be active and you will have no access to any Services on your Noveba Account until we have fully verified all the information you have provided to us.
- 4.6.4 To comply with applicable anti-money laundering legislation, we will require you to provide us with certain documents and information on the business itself, the directors, partners or other responsible officers, beneficial owners and the Users. You are responsible for securing any permission required from an individual in relation to the use and retention of their Personal Data by us to open and operate the Noveba Account. You can contact the Support Team for details of the information we require. We reserve the right to request such information and documentation we believe is necessary to continue to meet our statutory obligations at any time during which you hold a Noveba Account with us. If you do not provide the information and documents we require, we do not have to provide the Services to you or we may restrict the functionality and Limits on your Noveba Account.

4.7 Availability of our service

We endeavour to provide our service 24 hours per day, however the Service will be unavailable on certain occasions for essential maintenance. We make every effort to minimise any disruption to the Services during system maintenance and system upgrades, and all planned maintenance is scheduled outside of Business Hours. Furthermore, while we endeavour to provide currency conversion 24 hours per day, there may be occasions when this service is not available.

5. Users

5.1 A User is any individual who is granted access to your Noveba Account by you. Each User will have a Role assigned to them and each Role has certain Permissions. The person opening the Noveba Account must be permitted to open it on behalf of the business and will automatically be assigned the Role of Administrator.

5.2 It is the responsibility of the Administrator(s) to select and appoint additional User(s) and must satisfy themselves as to the suitability and integrity of the individual(s) chosen for the Roles assigned to them. It is important to be aware that the Administrator(s) manages additional Users and has full power to administer and operate your Noveba Account.

5.3 The Administrator(s) is authorised to:

- a) Set up and manage Users;
- b) Create Permissions and manages Roles for Users;
- c) Make payments on behalf of the Business.

5.4 You confirm and agree that any officer, employee, agent, representative or other person who has been approved as a User(s) by you has the authority to access and use your Noveba Account as defined by the Role assigned to them. Any instruction we receive from a User(s) shall be construed as an instruction from you and shall be binding on you. It is your responsibility to ensure that the User(s) is made aware of and abides by the terms of this Agreement. You shall be responsible for all actions by the User(s).

5.5 You authorise us to act on instructions received from a User, by email or any electronic communication through a telephone, website or computer and on such instruction, in line with Role Permissions:

- a) We will be entitled (but not obliged) to act on such instructions and will not be required to enquire as to the authority or identity of the person giving or purporting to give the instructions, regardless of the circumstances prevailing at the time of the instructions;
- b) We will not be liable if the instructions are lost, delayed or distorted in transmission or other matters beyond our reasonable control;
- c) You shall be responsible to us for any loss, costs, damage or expenses that you or we suffer or incur as a consequence of acting on such instructions;
- d) In the event that you have any right, claim or action against any User or any other person arising from their use of your Noveba Account, you shall pursue such right, claim or action independently of, and without recourse to us. You

will be responsible for any liability we incur, including any damage, loss, cost, expense (including legal fees) from any claim arising out of you or any User(s) nominated by you or not complying with the terms of this Agreement and/or for any unlawful use of the Noveba Account by a User. This condition shall not apply to the extent that the User's use of your Noveba Account(s) or non-compliance is as a result of us not acting in accordance with our obligations under this Agreement.

6. Debit Card

- 6.1 If you have opted to use a debit card(s) in conjunction with your Noveba Account, then this section is applicable to you.
- 6.2 We can issue you with a debit card. Debit cards will be issued to Users as per your instructions. We can only do this if you give a User the appropriate Role. It is the responsibility of the Administrator to furnish the Users with a copy of these Terms and Conditions. The Administrator must ensure that the User(s) complies with these Terms and Conditions and any subsequent amendments or replacement conditions.
- 6.3 By requesting an additional debit card, the Administrator thereby also authorises us to pass on information about the Noveba Account and debit card to a User.
- 6.4 We will renew your debit card(s) when your card expires and replace it when it is lost, stolen or damaged subject to payment of the relevant fee.
- 6.5 Debit cards remain the property of Noveba Limited and/or the issuing institution.

6.6 Delivery of the debit card/use of PIN

6.6.1 On receipt of the debit card, it must be signed immediately at the appointed place on the debit card. It is for your sole use or the sole use of the User to whom it is issued. A debit card or debit card PIN must not be given to a third party.

6.6.2 A debit card PIN will need to be set in your Noveba Account Web Application so that it can be used in retailers, online and in ATMs. This must be kept safe and must not be revealed to anyone else. See section 11 on security for more details about preventing your password, Access Code and PIN from being known by others.

6.6.3 If the PIN for the debit card is entered incorrectly three times in succession the debit card will be suspended. In such case you should contact us.

6.7 Cancelling your Debit Card

6.7.1 You can cancel a debit card issued on your account at any stage, but you must notify us by contacting support@noveba.com If in possession of your debit card, you must immediately cut your debit card into small pieces through the magnetic stripe and chip. You will not be able to use an existing debit card if we have cancelled it. You will need to ask us to replace it.

6.8 Term of the debit card

6.8.1 The validity of the debit card shall end upon expiry month printed on the debit card in the year stipulated on the card. You must destroy the debit card after it has expired as stated above in section 6.7.1.

6.9 Debit card purchases and withdrawals

6.9.1 You can use your debit card to access funds in your account. Your debit card is linked to your Noveba Account(s) so if you use your debit card in a currency in which you have a Noveba Account (sterling and euro), it must have sufficient funds. All other currencies will be converted to sterling. See the Fees section of the Website for more information.

6.9.2 If you use your debit card to make purchases online, you may be asked to provide extra security information to authenticate the payment. If you fail to provide the correct security information, your payment will be refused.

6.9.3 As soon as a transaction is authorised this cannot be cancelled. We will deduct the value of your transaction from the balance on your account. At the same time we will deduct any fees that apply to the transaction. See the Fees section of the Website for more information.

6.9.4 If a transaction is made using your debit card with PIN, contactless payment or by using 3D secure you agree that the transaction was made by you, unless we are otherwise informed the transaction was unauthorised as set out in 8.4

6.9.5 Some retailers will apply for a Pre Authorisation for a payment when you use your debit card (for example, if you hire a car or book a hotel room) In instances such as this, we will hold the amount of funds agreed by you and we will release those funds back to you when we receive notification to do so.

6.10 Spending limits on the debit card

6.10.1 There will be a maximum daily Limits on card usage. You can find details of the Limits on your Noveba Account in the Limits section of your Noveba Account.

7. Direct Debits

- 7.1 If you use Direct Debits in conjunction with your Noveba Account, then this section is applicable to you.
- 7.2 Direct Debits are available on accounts and in the currencies as specified in the FAQ section of our Website. Direct Debits will be enabled on your Noveba Account by default in the currencies in which Direct Debits are available.
- 7.3 You may disable payments by Direct Debit on specific Noveba Accounts by logging into the Web Application and selecting the option to disable Direct Debits on a specific account.
- 7.4 To set up the Direct Debit, you must authorise a Direct Debit Instruction from the Originator (biller). The payment will be debited from your Noveba Account when we receive the request from the Originator's bank for the payment. These payments can be one-off or recurring.
- 7.5 You must have sufficient funds in your Noveba Account to pay a Direct Debit payment. A Direct Debit payment will be returned unpaid where there are insufficient funds in your Noveba Account.
- 7.6 **Cancelling a Direct Debit Instruction**
 - 7.6.1 Under the Direct Debit Guarantee Scheme, you may cancel a Direct Debit Instruction by logging into the Web Application and select the Direct Debit Instruction to cancel. A Direct Debit Instruction can be cancelled at any time. If you cancel the Direct Debit Instruction after the payment is made, we will not be liable to you or anyone else for any loss or expense which results.
 - 7.6.2 When you cancel a Direct Debit, any agreement you have with an Originator does not change. We have no obligation to you or to the Originator to put in place alternative arrangements to pay money you owe the Originator.
- 7.7 **Rejecting Direct Debit payments**
 - 7.7.1 To reject an individual Direct Debit payment, log into the Web Application before the Direct Debit payment is due and select the option to cancel this specific Direct Debit payment. Rejecting an individual Direct Debit payment does not cancel the Direct Debit Instruction you have in place with the Originator. You may only reject a Direct Debit payment, when it has been presented to us for payment and it is pending.
- 7.8 **Refunds**
 - 7.8.1 To request a refund of a Direct Debit payment, contact our Support Team at support@noveba.com. You may be required to provide supporting documents.
 - 7.8.2 We have no duty to you in relation to goods or services supplied by an Originator.

8. Payments

8.1 Making Noveba Account payments

- 8.1.1 All payment (other than debit card and Direct Debit payments) instructions from your Noveba Account can be made on our Web Application. A User must have the appropriate Role and Security Details to authorise each payment instruction. We will not be responsible for incorrect payments made if they are in accordance with any instruction given by a User. A payment cannot be cancelled or reversed once it has been authorised by a User.
- 8.1.2 You can view a history of your account payments and the unique reference for each payment transaction by accessing the Transactions section of your Noveba Account.

8.2 Timing

- 8.2.1 All lodgements and bank (credit) transfers will be processed at regular intervals once the transfer details are received by us before the applicable cut-off time. If we receive a payment instruction after the cut-off time, or on any Non-Business Day, the payment will be processed on the next Business Day. Details of the cut-off times are available in the FAQs in the business section of the Website.

8.3 Liability

- 8.3.1 We shall not be liable for any Underlying Transaction between you and the party receiving or making the relevant transaction. Nor shall we be responsible or incur any liability for any incorrect transactions effected by us as a result of being provided with incorrect information, for example an incorrect sort code, account number, BIC or IBAN. In such circumstance, we will make all reasonable efforts to recover the funds involved in such transactions and we may charge our reasonable costs incurred in attempting to recover the funds on your behalf.
- 8.3.2 If we, in error, debit or credit an incorrect amount to your Noveba Account, we will, on discovering the error, make any necessary correcting entry on the Noveba Account without reference to you or the User(s). If there are insufficient funds in your Noveba Account to make the correction, we shall notify you and you agree to promptly repay such amount to us.
- 8.3.3 If your account is credited incorrectly by a third party, we are obliged, if requested, to share your payment details so that the third party can recover the funds directly.

8.4 Unauthorised payments

- 8.4.1 In case of an unauthorised payment, or a payment that was incorrectly executed due to an error by us, we shall immediately refund the payment amount including any fees charged in relation to it. This shall not apply in the following circumstances:
- Where an unauthorised payment arises from failure by you or the User(s) to keep the security features linked to the Noveba Account or debit card safe, you shall remain liable for the losses incurred by such actions / mis-actions;
 - If there is undue delay in notifying us of any loss or unauthorised access or use of your Security Details or other event that could reasonably be expected to have compromised the security of the Noveba Account or debit card after you or the User(s) has gained knowledge of such event, in which case you shall remain liable for all losses incurred up to the time you notify us of the situation. We will normally consider that there has been undue delay on your part where there is a failure to notify us within 1 Business Day of the relevant information being made available to you or the User(s);
 - Where the transaction was unauthorised but where you or the User(s) have acted fraudulently, or compromised the security of the Noveba Account or debit card with intent or gross negligence in which case you shall be solely liable for all losses; or
 - There is a failure to bring the unauthorised or incorrectly executed transaction to our attention within 13 months from the date of the transaction.

9. Limits on your Noveba Account

- 9.1 To ensure the safe operation of the Noveba Account and debit card we will set transaction and service Limits at our sole discretion and these may change without notice. Details of the Limits that apply to your Noveba Account are set out in the settings section of the Noveba Account.

10. Fees and charges

- 10.1 Standard Fees and Charges are set out in the Fees section of the Website and in the Fee document provided to you. Unless otherwise agreed, these form part of this Agreement.
- 10.2 We will deduct any applicable Fees and Charges from the Noveba Account as they are incurred.
- 10.3 If currency conversion is requested and available, the exchange rate is displayed (to four decimal places) on a real time basis on our Web Application. Rates may be aggregated from a variety of sources. There is no guarantee that the rates offered match any particular benchmark. Any change in an exchange rate will apply immediately and without notice. When you request currency to be converted, be aware the exchange rate may differ between the time you view the rate and the time you authorise the conversion to be processed. We will not be liable to you for any such change. The minimum amount which can be converted can be found in the Fees section of the Website. You must have Noveba Account(s) in both currencies to facilitate currency conversion.
- 10.4 In some circumstances a number of intermediaries (such as correspondent banks) may be involved in an international transfer of currency, and such intermediaries may charge fees and expenses. Additionally, European Central Bank or the Bank of England may impose negative interest rates to all banks that fall under their respective supervision. Noveba nor its financial partners have no influence over such charges and cannot predict the occurrence of such chargeable events in the future. Such charges are a pass-through costs that we have to pass on to our clients. The charges will in most cases (but not always) be deducted prior to its delivery. These charges are beyond our control and whilst we will endeavour to minimise these for you wherever possible, those charges cannot therefore be calculated in advance. You hereby acknowledge that you shall be liable for these charges.
- 10.5 We will pass on to you all bank charges and any other costs incurred or suffered by us or by your instruction, to reverse, recall or modify any Payment except as the result of any error on our part. Some of these charges are levied by us to offset the costs we incur from our banking providers for making Payments. If the banks we use charge us more to process any Payments, we shall have to pass this cost onto you. We shall provide you with as much notice as we can.

11. Security

- 11.1 It is your responsibility to ensure that you keep your debit card, Mobile Device, login details (login, password, Access Code and PIN) safe and secure at all times. In addition, you must take all reasonable steps to ensure that all Users keep them safe and secure. The Administrator(s) appointed by you has a critical Role in the overall security of the Noveba Account.

- 11.2 If any Mobile Device or debit card is lost or stolen, you should immediately log in to either your Noveba Account Web or Mobile Application and disable the device in the case of a lost mobile and set the debit card status to “blocked” in the case of a lost or stolen card. You should also contact our Support Team straight away.
- 11.3 If any debit card, Mobile Device belonging to a User(s) is lost or stolen, then the User(s) should immediately log in to either the Noveba Account Web or Mobile Application and disable the device in the case of a lost mobile and set the debit card status to “blocked” in the case of a lost or stolen card. The User(s) should also contact our Support Team straight away.
- 11.4 Any undue delay in notifying us may not only affect the security of funds held on your Noveba Account but may result in you being liable for all losses as a result.
- 11.5 If you or the User(s) knows or suspects any part of the Security Details are known by someone else, you should ensure that they are promptly changed and must contact our Support Team straight away.
- 11.6 If you or the User(s) is in doubt whether a communication or request from us is genuine, you should contact our Support Team at support@noveba.com If it is suspected that the Noveba Account has been accessed by someone else, or that any of the Security Details, debit card or Mobile Device has been lost or stolen, you should report the incident to the relevant authorities and report the incident.
- 11.7 If you or the User(s) identify fraud or any security threats on your Noveba Account, you should notify us immediately by contacting our Support Team at support@noveba.com
- 11.8 The Security Details are used in the following way:
 - a) The Password is used in conjunction with the user ID / email address to sign into the Web application;
 - b) The Access Code is used to authorise some actions;
 - c) 2 factor authentication is required for some actions;
 - d) Your debit card PIN is used to authorise CHIP and PIN card transactions.
- 11.9 Your Security Details must be treated as strictly confidential and you must:
 - a) ensure your computer, modem or any other device you or a User(s) use is safe, efficient and complies with any applicable standards and requirements;
 - b) carry out your own regular virus checks and Novebawall protection;
 - c) make your own contingency arrangements to cover system or operational failures or suspension;
 - d) follow the procedures and instructions that we give you from time to time in relation to a particular service; and
 - e) tell us as soon as you or the User(s) can if there is any failure, delay, malfunction, virus or error in the sending or receiving of instructions or any suspected fraud and assist in any remedial steps we propose.
- 11.9.1 We retain the right to refuse to process a payment transaction. We may also block a specific transaction if you or the User(s) debit card or Noveba Account is being used inappropriately/fraudulently or for security reasons. If we do, unless we are prohibited by law to do so, we will give you or the User(s) requesting the transaction notice of the refusal or block by email. If possible, we will provide the reasons for the block or refusal and where practicable, the procedure to follow to correct the situation or remove the block if the reasons for blocking no longer exist. You can contact the Support Team should you have any queries about the status of a payment transaction.

11.10 Noveba API:

- 11.10.1 We may make available to you our Application Programming Interface ('API'), integration for compliance with provisions of PSD2 directive. Where we do, you shall comply with our documentation in connection with the integration and use of APIs.
- 11.10.2 You are prohibited from interfacing with the Noveba API in a way which we have stated is not permitted in the current version of our documentation or the publicly available documentation relating to the system.

12. Usage of your data

- 12.1 Your Personal Data will be held, in accordance with applicable Data Protection Legislation with which we must comply.
- 12.2 Noveba.com represented by Noveba Limited (registered in the UK and authorised as an Electronic Money Institution by the Financial Conduct Authority) processes personal data independently. The Privacy Statement provides more detail on the measures taken to keep personal data safe.
- 12.3 For the purposes of providing our service to you we may share your personal information with contracted third parties e.g. banks and other firms external to us. Contracted third parties are obliged to ensure that your personal data is securely managed, at all times and will only use this data in line with our specific instructions.
- 12.4 In order to meet our legal obligations, we may share your personal information with authorities both within the UK and abroad to prevent money laundering, terrorism and fraud.

- 12.5 We will only process the Personal Data of the Users and such other persons identified by you, as part of a transaction or during the operation of your Noveba Account in accordance with the terms of this Agreement, specifically in accordance with the Privacy Statement. Our Privacy Statement is available on the Website. It contains details on how we use Personal Data, the privacy rights of individuals together with our commitments in relation to using Personal Data.
- 12.6 When sending a payment such as a credit transfer, Personal Data may be included in accordance with the requirements of the associated Clearing Network. This may include names, addresses and additional personal details of individuals including Users and other individuals in your business.
- 12.7 Accessing and updating your data**
- 12.7.1 If your name or contact details change you must notify us. We will not be responsible if we fail to contact you because you have not provided us with your latest details. Data Protection Legislation provide you with rights with regard to your personal data. Details of these rights are available in our Privacy Statement.
- 12.7.2 Please read our Privacy Statement available on the Website for further details on our obligations and your rights.

13. Complaints

- 13.1 Any complaints should be addressed to us in the first instance by contacting our Support Team at support@noveba.com. Your complaint will be handled in accordance with our complaints procedure, a copy of which is available on the Noveba.com website or can be provided to you upon request.
- 13.2 If the complaint is not resolved to your satisfaction, you may be eligible to use the Financial Ombudsman Service at Service Exchange Tower, Harbour Exchange, London, E14 9SR, United Kingdom. For additional details you may visit the website at www.financial-ombudsman.org.uk/ Some entities may be too large to avail of the Financial Ombudsman's service.

14. Closing / suspension of your Noveba Account

- 14.1 You may close your Noveba Account with us at any time by contacting our Support Team at support@noveba.com. You must first withdraw the outstanding balance (if any). Once closed, your Noveba Account cannot be re-opened, but you can open a new Noveba Account.
- 14.2 We may close the Noveba Account or any part of the Service associated with it on giving you two months' prior notice.
- 14.3 We may at any time suspend or close the Noveba Account without notice where you or the User(s):
- breach any condition of the Agreement or any other condition applicable to specific services covered by separate agreement with us;
 - violate or we have reason to believe are in violation of any law or regulation that is applicable to the use of our Services;
 - we have reason to believe that you or the User(s) are in any way involved in any fraudulent activity;
 - process transactions or we have reason to believe that such transactions involve the making available or sale of content, services or products which are deemed by us in our sole discretion as being inappropriate, unlawful or potentially damaging to our reputation;
 - we reasonably believe that the Noveba Account has been compromised in any way or for other security reasons; or
 - we reasonably suspect the Noveba Account to have been used or is being used without your authorisation or fraudulently;
 - the account balance has gone into unarranged overdraft (including when the negative balance has emerged as a result of fees being charged) for more than 14 consecutive business days and/or any of the invoices raised by Noveba have not been paid in accordance with the terms stipulated in the invoice nor there is a sufficient account balance to offset the overdue invoice(s);
 - there is sufficient suspicion of activities taking place, such as (but not limited to): money laundering (including cases defined by the EU 6th AML Directive), handling proceeds of crime, terrorist financing, tax fraud and evasion.
- In such circumstance we shall, unless prohibited by law, notify you prior to us suspending the Noveba Account, or if prior notification is not possible or practicable in such circumstance, then promptly after the suspension unless we are prohibited to do so by law.
- 14.4 Prior to closure of your Noveba Account, we will initiate the return of any funds in your Noveba Account to a nominated account through a Faster Payment or SEPA Credit Transfer, or SWIFT transfer, in accordance with your instructions. This condition may be invoked if there is a claim against these funds.

15. Intellectual Property

- 15.1 The Intellectual Property rights in all data, information, systems, processes or other material used by or developed by us for the purposes of providing the Noveba Account and Web Application or performing our obligations under the Agreement shall remain vested, or upon their creation vest, in us or our licensors. You and all Users shall use such material only for the purpose of receiving the Services, as contemplated by the Agreement.
- 15.2 The Intellectual Property rights and contents of the Noveba Account and Web Application are owned by us or our licensors. Reproduction of part or all of their contents in any form is prohibited without our prior consent. You will promptly notify us of any infringement or threatened infringement or of any challenges to validity or ownership of any Intellectual Property or other right of ours of which you become aware and will provide reasonable assistance to us at our expense, in connection therewith.
- 15.3 When using the Noveba Account Web Application, you must not perform any illegal actions or breach any applicable laws.

16. Force Majeure

- 16.1 We will not be liable for any failure, interruption or delay in the performance of our obligations under this Agreement, in whole or in part, if such delay or failure is due to an event that is a Force Majeure.

17. Definitions

Account Information Service Provider or AISP means a Payment Service Provider that with your permission can access your Noveba Account information such as accounts, balances, transactions and payees etc;

Access Code is the numeric code you assigned during the registration process to access the Mobile Application on your Mobile Device and to authorise some actions.

Account Mandate means our template account mandate form in which you authorise us to accept instructions from User(s);

Agreement means the legal agreement between you and us, and includes the Account Mandate, these Terms and Conditions, our Privacy Statement and Fees and Charges as are notified to you or the User(s) from time to time;

Administrator(s) means an individual authorised by you to access the Noveba Account as described in section 5;

ATM means Automated Teller Machine;

Business means an entity which has a Noveba Account with Noveba Limited;

Noveba Account(s) means one or more Noveba Account(s) provided by us used to access the Services;

Business Day means a day (other than a Saturday, Sunday or public holiday) on which we are generally open for business in the UK, where in relation to execution timeframes in respect of a payment to an account with another bank, a day on which the payee's bank is also open for business. A Non-Business Day is any day which is not a Business Day;

Business Hours mean 9:00am to 5:00pm GMT on a Business Day;

Clearing Network shall mean an electronic clearing system in which payment transactions are exchanged among financial institutions, e.g. STEP2 SEPA Credit Transfer (SCT) Service, Faster Payments Scheme Limited, Bacs Direct Credit Scheme, SWIFT;

Customer means you, the entity which holds a Noveba Account;

Data Protection Legislation means Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2011;

Direct Debit Instruction means an instruction from you to us, authorising a biller to collect variable or fixed amounts from your Noveba Account;

e-Money Wallet means an electronic wallet created by Noveba, to hold e-Money as a part of the Noveba Account functionality;

e-Money means an electronic payment product representing monetary value held electronically;

e-Money issuer. Depending on the type of service applied, the e-money issuer for the products are:

a) **Clear Junction Limited, registered in England with registered number 10266827. Registered address: 4th Floor Imperial House, 15 Kingsway, London, United Kingdom, WC2B 6UN. Clear Junction is authorised and regulated by the Financial Conduct Authority under reference number 900684**

b) **DECTA Limited, registered in the UK and authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (FRN: 900592). DECTA Limited holds the Principal Member status of Visa International and Mastercard Worldwide. Mastercard is registered trademark of Mastercard International, Visa is a registered trademark of Visa Inc.**

c) **PayrNet Limited (09883437) is registered in England & Wales, eMoney Institution (EMI) license 900594 in the UK.**

FAQ means the information on our services as provided on our website under the Frequently Asked Questions section;

Noveba API means the Noveba Application Programming Interface ("API") and the related documentation, data, code, and other materials provided by us with the API, as updated from time to time;

Force Majeure means any event which is outside our reasonable control, including the unavailability or faulty performance of communication networks or energy sources, any act of God, any act or omission of governmental or other competent authority, strikes, industrial dispute, riots, war, civil unrest, revolution, act of terrorism, inability to obtain materials, embargo, refusal of licence, theft, destruction, denial of service attacks, unauthorised access to computer systems or records, programs, equipment, data, or Services, breakdown of plant or machinery, flood or other adverse weather conditions;

Intellectual Property means patents, registered designs, trademarks, service marks, design rights and database rights (whether registerable or otherwise), applications for any of the foregoing, copyright (including copyright in source code, object code, procedures manuals and related documentation), know-how, trade or business names and other similar rights or obligations, whether registerable or not in any country (including the United Kingdom and European Union) and all rights of a similar or corresponding character subsisting anywhere in the world;

Limits mean the transaction, service, lodgement, payment and withdrawal limits set by us at our sole discretion as provided for in section 9;

Mobile Application means the Noveba application available on the Apple App Store and Google Play Store;

Mobile Device means an Android or iOS device meeting the minimum requirements for the Mobile Application registered to the User of a Noveba Account;

Originator means a biller authorised to take payments from accounts using a Direct Debit Scheme;

Password means the secret word that must be used to access the Services;

Payment Service Provider means a company that offers payment, account and/or information services;

Personal Data means data relating to a living individual who is or can be identified either from the data; or from the data in conjunction with other information that is in, or is likely to come into, the possession of the data processor;

Permissions means the ability to perform a specific action in the Noveba Account;

PIN means the four (4) digit security code you enter when using your debit card;

Payment Initiation Service Provider or PISP means a Payment Service Provider that with your permission can initiate payments from your Noveba Account (please note this is optional and requires integration);

Pre Authorisation means a temporary hold of a specific amount of the available balance on your debit card when booking for example a hotel or car hire etc;

Privacy Statement means the Privacy Statement set out on our Website which sets out how we collect, use and share Personal Data;

Profile means all personal, entity and contact information relating to you, the Customer, including your Users;

Role(s) means the group of Permissions that can be applied to a User(s) by the Administrator(s);

Security Details means your business ID, password, PIN and the 2 factor authentication;

Services mean the services provided in accordance with the terms of this Agreement;

Support Team means the Noveba Support Team at support@noveba.com. The Support Team is available between Business Hours;

Terms and Conditions means these terms and conditions for Noveba Accounts as set out in this document and as amended from time to time;

Third Party Provider or TPP means either an Account Information Service Provider (AISP) which provides account information services only or a Payment Initiation Service Provider (PISP) which provides payment services only;

Underlying Transaction shall mean any contract or deal between you and the payee, e.g. for the supply of goods and/or services;

User(s) means each individual authorised by you to access the Noveba Account as per the Permissions set by their Role or any TPP authorised by you to access the Noveba Account;

You and Your shall mean you, the Customer, being an individual, partnership, limited partnership, limited company, charity, public authority or other entity (corporate or otherwise) or any TPP authorised by you;

Vulnerable Consumer means a natural person who has the capacity to make his or her own decisions but who because of individual circumstances, may require assistance to do so (for example, visually impaired); and/or has limited capacity to make his or her own decisions and who requires assistance to do so (for example, persons with intellectual disabilities or mental health difficulties);

We, Us, Our means Noveba Limited, Noveba or Noveba.com;

Web Application means the web based application used to access the Noveba Account;

Website means our website available at <https://www.noveba.com> and its sub-domains.