

SYNKRONY BUSINESS ACCOUNT TERMS AND CONDITIONS

(“T&Cs”)

September 15th, 2022

THESE TERMS AND CONDITIONS APPLY TO YOUR SYNKRONY ACCOUNT. ALL APPENDICES REFERRED TO IN THESE TERMS AND CONDITIONS FORM PART OF THESE TERMS AND CONDITIONS. YOU MUST READ THESE TERMS AND CONDITIONS CAREFULLY. BY USING YOUR SYNKRONY ACCOUNT YOU WILL BE DEEMED TO HAVE ACCEPTED THESE TERMS AND CONDITIONS. IF YOU DO NOT ACCEPT THESE TERMS AND CONDITIONS YOU SHOULD NOT USE YOUR SYNKRONY ACCOUNT.

YOUR SYNKRONY ACCOUNT IS OPERATED BY COLLETRA FINANCE LIMITED. COLLETRA FINANCE LIMITED IS AN EMD AGENT TO UAB PAYRNET THAT IS AUTHORISED AND REGULATED BY THE BANK OF LITHUANIA AS AN ELECTRONIC MONEY INSTITUTION (LICENSE REFERENCE 72, ISSUED ON 28/08/2020)

1. Definitions

“Account” or “SYNKRONY Account” means the electronic money account held in the name of the Legal Person with Us in order to provide financial, card and payment services (the SYNKRONY Payment Services) according to these Terms and Conditions.

“Account Deposit and Withdrawal Services” mean the services to transfer funds from and to an external financial instrument in the name of the Legal Person into Your SYNKRONY Account.

“Account Holder”, “Company”, “You” or “Your” means the Legal Person who has registered with and has opened a SYNKRONY Account with Us by agreeing to these Terms and Conditions.

“Account User” or “User” relating to the Account, means (i) any person that has a relationship with the Legal Person, including but not limited to officers, directors, employees, consultants and contractors or (ii) a specific purchase category (e.g. office expenses, travel expenses) that has been assigned to the Account and to the SYNKRONY Payment Services available to that Account by the Authorised User.

“Authorised User” means any authorised representative of the Legal Person and any User with administration rights given to them by the Legal Person that can access the Account and SYNKRONY Payment Services.

“Bank” means any of the banks used by Us to hold customer funds or to support money transfers and payment services.

“Card” or “SYNKRONY Business Card” means any SYNKRONY Mastercard that is issued to You, or, at Your request, to any User of Your Account, whether in the form of a plastic or virtual card.

“Card User” means any person, whether You, User or an Authorised User, to whom a Card is issued by CFS-ZIPP at Your request and who is authorised by You to use a Card and access the funds held in Your SYNKRONY Account or Cards.

CFS-ZIPP” means CFS-ZIPP Limited who is authorized and regulated by the Financial Conduct Authority as an electronic money institution (FRN 900027). CFS-ZIPP Limited is licensed as a principal member with Mastercard International Scheme. Mastercard is a registered trademark of Mastercard International Incorporated.

“COLLETRA” means COLLETRA Finance Ltd with registration number (HE401320) and registered address John Kennedy Street, Iris House, Limassol, 3106, Cyprus.

“COLLETRA FL” means COLLETRA Finance Limited

“SYNKRONY Inter-Account Transfer” means a transaction that moves funds between two SYNKRONY Accounts

“SYNKRONY Username” means the access code, which You and each User will set to secure access to the SYNKRONY Account and the SYNKRONY Payment Services through the SYNKRONY Client.

“SYNKRONY Password” means the sequence of characters, which You and each User will set to secure access to the SYNKRONY Account and the SYNKRONY Payment Services through the SYNKRONY Client and to be used in combination with SYNKRONY Username.

“SYNKRONY Payment Services” or “Our Services” mean the services provided by Us to You and each Users of an Account.

“Fees and Limits” or “Fees and Limits Summary” mean the fees and the limits that apply to Your Account and Cards as is described in the Appendix A: FEES AND LIMITS SUMMARY.

“Legal Person” means any association, business corporation, partnership, proprietorship, trust, or individual that has legal standing under English law. The most common examples are, but not limited to, limited companies, sole traders and charities.

“Merchant” means any retailer or any other person or firm or company providing goods and/or services to any User.

“AFFIDATY S.P.A” means AFFIDATY S.P.A a company incorporated in Italy with registration number 06641600488 and registered address Viale G. Milton 53, 50129 Firenze, Italy.

“Permissions” mean specific authorisations You give to the Users of Your SYNKRONY Account to operate within Your SYNKRONY Account that can allow them to access data and make use of services and functionalities.

“PIN” means the four-digit personal identification number, which We may issue or You and each Card User can set, that secures certain uses of a Card.

“Super Administrator” means a person that is a representative of the Legal Person for whom has been created and that has been given super administration rights to the SYNKRONY Services according to instructions from the Legal Person or its representatives

“Supported Countries” mean the countries where COLLETRA FL is permitted to operate, as determined by permission granted as an EMD agent to an Electronic Money Issuer regulated by the Bank of Lithuania. The countries are: BELGIUM | BULGARIA | CROATIA | CYPRUS | CZECH REPUBLIC | DENMARK | ESTONIA | FINLAND | FRANCE | GIBRALTAR | GREECE | HUNGARY | ICELAND | IRELAND | ITALY | LATVIA | LIECHTENSTEIN | LITHUANIA | LUXEMBOURG | NETHERLANDS | NORWAY | POLAND | PORTUGAL | ROMANIA | SLOVAKIA | SLOVENIA | SPAIN | SWEDEN

“Terms and Conditions” or “T&Cs” mean these terms and conditions and Appendices and any amendments to them that We may notify You from time to time.

“Transaction” relating to Your SYNKRONY Account, means an operation funded by a transfer of money in or out of an Account such as, but not limited to, a cash withdrawal, a money transfer in or out of Your SYNKRONY Account, and a purchase of goods and/or services completed by any User.

“UAB PAYRNET” or “PAYRNET” means UAB Payrnet, a company incorporated in the Republic of Lithuania (company number: 305264430), that is authorized and regulated by the Bank of Lithuania as an electronic money institution (license reference 72, issued on 28/08/2020)

“Us” or “We” or “Our” means COLLETRA Finance Limited and/or CFS-Zipp Limited and/or UAB Payrnet and/or AFFIDATY S.P.A

“Website” means <https://www.synkrony.com>, <https://www.colletra.net> and any other website under the domain or subdomain synkrony.com, synkrony.org and/or colletra.net that is used by COLLETRA & AFFIDATY S.P.A to provide the SYNKRONY Payment Services

2. Introduction

2.1. These T&Cs between You and Us regulates the opening, the use and closure of Your Account, including the issuance and redemption of e-money and execution of transactions by Us in relation to Your Account. Should You require the issuance of any additional services

and/or products an additional agreement may have to be drafted and it will be provided to You when committing to these new services and/or products.

- 2.2. You confirm that You fully understand and accept these T&Cs in order to register Your Account.
- 2.3. These T&Cs will take effect on the date You registered your Account and will terminate in accordance with Clause 15.
- 2.4. The formal language of these T&Cs and the communication Language is the English language. If these Terms and Conditions are translated into another language, the translation is for reference only and the English version will apply. By entering into these T&Cs and accepting Our services, you confirm that you (and any of your authorised persons, Users or Card Users) understand English language and agree to communicate with Us in English language as far as the legal relations arising under this agreement are concerned including with respect to submitting and resolving any complaints.
- 2.5. We may appoint one or more Agents. While the Agent may distribute the Account on Our behalf, it does not act as Our agent in the issuing of e-money or the carrying out of any Transactions.
- 2.6. If any provision of these T&Cs is deemed unenforceable or illegal, the remaining Clauses will continue in full force and effect.
- 2.7. No Legal Person other than You shall have any rights under these T&Cs. You may not assign or otherwise transfer any rights under these T&Cs to any third party, without Our prior consent in writing.

3. License & Contact Information

3.1 Colletra Finance Ltd is an EMD agent to UAB Payrnet that is authorized and regulated by the Bank of Lithuania as an electronic money institution (license reference 72, issued on 28/08/2020)

3.2 CFS-Zipp Ltd is regulated by the Financial Conduct Authority (in the United Kingdom) under the Electronic Money Regulations 2011 for the issuing of electronic money. (Registration No: 900027) and is licensed as a principal member with Mastercard International Scheme

3.3 All communications should be addressed to support@synkrony.org

3.4 The issuer of your COLLETRA Account is UAB Payrnet and the issuer of the Cards is CFS-Zipp Ltd

3.5 COLLETRA Finance Limited is an MSP to Mastercard International and operator of the SYNKRONY programme.

3.6 AFFIDATY S.P.A is the promoter of the SYNKRONY Business Programme.

4. Scope of these T&Cs and OUR relation to YOU

4.1 COLLETRA FL is an EMD Agent to Payrnet. COLLETRA FL' main business is the issuance of e-money and the provision of payment services and other related services. COLLETRA FL enables You and any User to make payments to third parties and does not have control of, nor assumes the liability or legality for, the goods or services that are paid for with SYNKRONY Payment Services. Since the SYNKRONY Payment Services are limited to e-money and payment services they do not qualify as a deposit or investment services and although regulated by the Bank of Lithuania, Your SYNKRONY Account is not covered by the Financial Services Compensation Scheme. The funds in Your SYNKRONY Account & Cards are safeguarded by Us, which means that they are kept separate from Our assets so in the unlikely event We become insolvent, your funds remain safe from Our creditors.

4.2 These Terms and Conditions govern the use of Your SYNKRONY Account by You and any User. The funds held in Your SYNKRONY Account & Cards are held as e-money and no interest will be paid on these. When You, or a User, make a debit Transaction, the value of the Transaction plus any associated fees payable will be deducted from Your SYNKRONY Account and used to complete the Transaction. When You, or a User, make a credit Transaction, the value of the Transaction minus any associated fees payable will be credited to Your SYNKRONY Account. See Appendix A (Fees and Limits Summary) for details

4.3 You can transfer money, make payments and carry out other Transactions through the various SYNKRONY Payment Services We offer.

5. Your Representations and Acknowledgements

5.1 Upon accepting these T&Cs and any amended versions thereof, you represent and warrant to Us, on an on-going basis, that:

- 5.1.1 You are legally deemed as having full capacity, are of sound mind and You are at least 18 years of age. In order for You to prove Your capacity and/or Your age, we reserve the right to request from You any extra information.
- 5.1.2 In case of any contingency that You need to authorise a Third Party to act on Your behalf, all instructions given to the Third Party have to be authorised by You and Us for all intents and purposes of these T&Cs.
- 5.1.3 You are obliged to act in Your name and not on behalf of a third party unless otherwise notified to do so in writing and confirmed and accepted by Us. We reserve the right to suspend Your Account in the instance of any suspicious activities, upon notification, until the required processes and checks have been carried out by our fraud - compliance department.
- 5.1.4 You accept and confirm that You are using this product properly and in accordance with AML (anti money-laundering) and counter funding of terrorism requirements. You agree to provide us with accurate, true, current and complete information including such identification and verification documentation as may be required by Us at any time. You commit that all funds used to load/reload Your Account originate from legitimate activities and sources.
- 5.1.5 You affirm that You comply with all laws to which You are subject, including, without limitation, all tax laws and regulations, exchange control requirement and registration requirements.
- 5.1.6 You acknowledge and accept that funds received in exchange for electronic money issued by Us do not constitute a term deposit and no interest shall be accumulated on such funds. Our Account does not grant interest or bonus related to the duration of time You hold electronic money with us.

6. Fees and Charges

- 6.1 We may charge Fees in connection with any of Our services and facilities that You have made use of or requested based on our Fees and Limits Summary (Appendix A)
- 6.2. Where any request, transaction, disputed transaction, arbitration or reversed transaction Involves third party costs You remain liable for these and they will be deducted from Your Account or otherwise charged to You.
- 6.3 You agree that any Fees and other amounts due and payable to Us under these Terms and Conditions may be deducted from your Account without notice. Such deductions may be made at any time, and without us notifying you, but these will be reflected in the information on your Account.

6.4 We may charge You an Administration Fee in the following circumstances:

6.4.1 In the event that You make any payment to Us that is subsequently reversed after 60 days due to Inadequate account information or inadequate KYC/KYB (know-your-Customer/Business) documentation; and/or

6.4.2 In the event of a request for arbitration of a disputed Transaction; and/or

6.4.3 To cover our costs and expenses in providing You with manual support on Your account (e.g. request for legal support).

7. Changes to the Terms and Conditions

7.1. We may update or amend these Terms and Conditions (including our Fees and Limits Summary). Notice of any Changes will be given on the Website or by notification by e-mail or by means of mobile device at least two (2) months in advance. By continuing to use the Account after the expiry of the 2-month notice period, you acknowledge that You indicate Your acceptance to be bound by the updated or amended Terms and Conditions. If You do not wish to be bound by them, you should stop using the Account. You have the right to terminate the Agreement immediately and without charge before the date of the proposed application of the changes to the T&Cs. Your notice objecting to the proposed changes to the T&Cs will be treated as a notice of termination of these T&Cs.

8. Account Opening

8.1. To register with Us and open a SYNKRONY Account, the Legal Person must:

8.1.1. be registered in one of the Supported Countries in which the SYNKRONY Account is currently offered;

8.1.2. have full legal capacity to enter into a contract; and

8.1.3. if You are an individual (i.e. sole trader), be at least 18 years old.

8.1.4. You further represent and warrant to Us in opening an Account with Us that You are not acting on behalf of, or for the benefit of, anyone else.

8.2. You can open a SYNKRONY Account under these T&Cs for business purposes only and not for personal purposes.

8.3. When you ask to open your account, the following apply:

8.3.1. you promise that a person opening an account for you has full authority to enter into the agreement; and

- 8.3.2. we, or someone acting for us, will ask for certain information about you, where the amount you are opening the account with comes from, your authorised persons (as explained below), as well as any directors, partners, people with significant control over your business or any beneficial owners. We'll also ask you to confirm that any authorised person has your authority to act on your behalf and that they have agreed to keep to these terms and conditions.
- 8.4. We will only give you access to your SYNKRONY Account once we have all the information we need.
- 8.5. You can't open more than one SYNKRONY Account, or open a new SYNKRONY Account if we've previously closed a SYNKRONY Account that you held. You also cannot open an account with us if you are a charity, political organisation or religious organisation.

9. Users

- 9.1. We grant You the right to access and use SYNKRONY Services via the Website or the Application with the User roles available to You according to Your specifications. This right is non-exclusive, non-transferable and limited by and subject to these Terms and Conditions. You acknowledge and agree that, subject to any applicable written agreement between You and the Users, or any other applicable laws:
- 9.1.1. a legal representative of the Legal Person determines who is a User with Super Administrator rights;
- 9.1.2. the Super Administrator determines who is a User and controls each User's level of access to the relevant SYNKRONY Service at all times and can revoke or change a User's access, or level of access, at any time and for any reason, in which case such User will cease to be a User or shall have that different level of access, as the case maybe;
- 9.1.3. if there is any dispute between a Super Administrator and a User regarding access to any SYNKRONY Services, the Super Administrator shall decide what access or level of access to the relevant Data or Service such User shall have, if any;
- 9.1.4. the Legal Person and its Super Administrators are responsible for all Users' use of the SYNKRONY Services
- 9.2. You may register other individuals Users to Your SYNKRONY Account to give them access to the funds contained in the Account and to the related SYNKRONY Payment Services.
- 9.3. You can control the access of a User to the resources and Services of an Account through the option "User(s)" in the SYNKRONY Client.

- 9.4. You will be responsible for any action, access to funds and for all Transactions made by Users registered in Your SYNKRONY Account. This includes all Transactions made using a SYNKRONY Payment Service, for example using a Card, and any applicable fees or charges that are incurred as a result. You must make sure that all Users are made aware of the requirements set out in these Terms and Conditions and that they comply with them.
- 9.5. We reserve the right to refuse to register any User.

10. Using Your Account

- 10.1. You can log in into Your account by using Your username and password and transfer e-money from Your Account to a Third-Party Account through the online portal on our Website
- 10.2. You are obliged to ensure that the balance limits of Your Account are sufficient to cover the transaction You are to perform as well as any applicable Fees, including service Fees and current conversion Fees. It is deemed for the recipient of e-money to ensure that they are subject to spending and withdrawal limits and that this may affect the recipients' access to the e-money You intend to send.
- 10.3. You have to be extra careful when providing the necessary information required when transferring the e-money.
- 10.4. Upon receiving e-money into Your Account We shall display them in Your Transaction history. You should regularly check the Transaction history and reconcile incoming Transactions with Your own records.
- 10.5. You should be aware that Transactions may be reversed. If there is a negative balance on Your Account as a result of such reversal, you are required to repay us in accordance with Clause 10.9.
- 10.6. You may be asked to answer security questions or to complete other activities that We may reasonably require to ensure proper authorisation of a loading/reloading transaction.
- 10.7. Your Account will not be loaded/reloaded until cleared funds are received by Us and the necessary procedures and relevant checks have been carried out to Our satisfaction.
- 10.8. In order for You to reload Your account You have to log in through our Website by using Your account details and following the relevant instructions. Payments made by You for loading/reloading that are executed by third party payment services providers are not part of Our service. We do not guarantee the use of them and is at our discretion to discontinue them at any given time.
- 10.9. You are obliged to reload Your Account with no delay when it has a negative balance as

a result of chargeback fee or a reversal of loading transaction or any other reason. Failure to do so is a breach of these T&Cs. We reserve the right to suspend Your Account in case of a delay to an immediate repayment of a negative balance in Your account. We also reserve the right, at any point in time, to send You reminders or to take other debt collections measures. In the case that any extra charges have been incurred in connection with any debt collection or enforcement measures we reserve right to charge You with them.

- 10.10. You should be aware that loadings/reloadings may be subject to loading/reloading limits due to security and legal requirements.
- 10.11. You accept and agree that any currency other than euro loaded/reloaded into Your Account will be converted into euro at the rate of exchange applied by Our bank. You accept that such conversion shall be entirely at Your own cost and risk.
- 10.12. You may request to increase your account limits via the official communication channels with us. We will then evaluate your request and will inform you via email if that is possible based on your overall account performance, behaviour and our regulatory obligations.

11. Prohibited Usage

- 11.1. It is strictly prohibited to use Your Account for purposes including, but not limited to, Money Laundering, fraud, terrorist financing or such other illegal/criminal activities.
- 11.2. It is strictly prohibited to use Your Account to receive funds from persons or entities engaged in fraud, terrorist financing, money laundering, fraud or other illegal / criminal activities.
- 11.3. If You act in breach or We believe that You may be acting in breach of the prohibitions contained in Clauses 11.1 and 11.2 We reserve the right to:
- 11.3.1. Decline to perform or reverse the transaction and simultaneously terminate or suspend your Account; and/or
- 11.3.2. Report the transaction to the relevant law enforcement agency and/or qualified authority; and/or
- 11.3.3. Claim damages from You or charge You a fee as detailed in the Fees and Limits Summary;
- 11.4. It is strictly Your responsibility to ensure that You only send or receive e-money from or to Persons or entities for the sale or supply of goods and services that You may provide or receive in compliance with any applicable laws and regulations. Funds that have been transferred to another Persons' or entity's account does not indicate the legality of the supply or provision of their goods or services. It is required that You should not proceed with any

transactions in the instance where You have any hints that this transaction is not legal.

12. **LIABILITY**

- 12.1. You should treat the funds held in Your Account like cash in a wallet. If a Card is lost or stolen or there has been an unauthorised use of a Card, you may lose some or all of the balance held in Your Account in the same way as if You lost cash.
- 12.2. You will not be liable for any losses incurred in respect of an unauthorised Transaction if You have exercised reasonable care in safeguarding Your Card, PIN, SYNKRONY Username and SYNKRONY Password from the risk of loss or theft or unauthorised use and, upon becoming aware of an unauthorised Transaction or the loss or theft of Your Card or PIN, SYNKRONY Username or SYNKRONY Password, You notified Us promptly; in such a case, We shall refund to You the balance of such unauthorised Transaction.
- 12.3. You will be liable for losses and expenses We incur as a result of unauthorised Transactions made using a Card if Our investigations show that any unauthorised Transaction was in fact authorised by You, a User or a Card User; or that You, a User, or a Card User acted fraudulently or with gross negligence (for example by failing to keep the Card or the PIN secure or failing to notify Us without delay on becoming aware of the loss, theft or unauthorised use of the Card).
- 12.4. Once You have notified Us of the unauthorised use of Your SYNKRONY Account, we will investigate the matter to determine what has happened. You and Your Users must provide Us all the necessary assistance. We will promptly refund the amount of the unauthorised Transaction unless We believe from Our investigation that such Transaction was authorised.
- 12.5. We reserve the right to charge You a Transaction investigation fee (see Fees and Limits Summary for details) if We find that any Transaction notified to Us as unauthorised or incorrectly executed was in fact authorised or correctly executed. We may also charge You any other reasonable costs that We incur in taking actions to stop You or a User using Your SYNKRONY Account and to recover any monies owed as a result of Your or a User's activities.
- 12.6. Our liability to You under these Terms and Conditions shall be subject to the following exclusions and limitations. We will not be liable for any loss arising from:
- a) Merchant refusing to process a Transaction;

- b) any cause which results from abnormal or unforeseen circumstances beyond Our reasonable control or which would have been unavoidable despite all Our efforts to stop it;
 - c) Us suspending, restricting or closing Your SYNKRONY Account if We suspect Your SYNKRONY Account is being used in an unauthorised or fraudulent manner, or as a result of You or a User breaking an important term or repeatedly breaking any term in these Terms and Conditions;
 - d) Our compliance with any applicable laws; or
 - e) loss or corruption of data unless caused by Our willful and/or negligent wrong doing.
- 12.7. Unless otherwise required by law or as set out in these Terms and Conditions, we will not be liable to You, or to a User, in respect of any losses You or any third party may suffer in connection with Your SYNKRONY Account as a result of Our actions which were not a foreseeable consequence of Our actions.
- 12.8. We will not be liable for the goods or services that You, or a User, purchase using Your SYNKRONY Account. In addition, we will not be liable for the goods and/or services that any Card User purchases using SYNKRONY Mastercard.
- 12.9. From time to time, Your, and/or a User's ability to use Your SYNKRONY Account may be interrupted, e.g. when We carry out maintenance. If this happens, You or a User may be unable to:
- 12.9.1. transfer funds into Your SYNKRONY Account;
 - 12.9.2. transfer funds from or to a Card;
 - 12.9.3. carry out a Transaction and/or use any SYNKRONY Payment Service;
 - 12.9.4. obtain information about the funds available in Your SYNKRONY Account and/or about recent Transactions.
- 12.10. Where sums are incorrectly deducted from Your SYNKRONY Account Our liability shall be limited to payment to You of an equivalent amount
- 12.11. In all other circumstances Our liability will be limited to repayment of the amount of the funds in Your SYNKRONY Account.
- 12.12. All refunds, including refunds for goods or services purchased using a Card, will be returned to the relevant Account or card in Your SYNKRONY Account from which the Transaction was made. You are not entitled to receive refunds in cash
- 12.13. Where we are bound by other legal obligations covered by European Union or national law.
- 12.14. You shall agree that an Account statement shall be deemed a primary evidence of the

Transactions performed by you. You shall supply us with all documentary evidence of, or/and information on, incompliance between the Transactions booked to the Account and those actually performed, or the Transactions not authorized by you.

13. Card(s)

- 13.1. The Card is a debit product which can be used to pay for goods and services at retailers that display the Card Scheme symbol. To use the Card, present it at the time of payment. Use it in full or part payment of your purchase.
- 13.2. When you receive your Card, you must login into your Account and activate it unless your Card has been lost or stolen and you have reported the loss or theft to us.
- 13.3. You must not make purchases that exceed the balance of funds available on the Card. Your balance will be reduced by the amount of each purchase you make. If any purchase takes you over your available funds or the Card set out in the Fees and Limits Summary (e.g. ATM withdrawal limit) the transaction will be declined.
- 13.4. You can use the Card to make purchases in-store or via the internet. The Card can be used to obtain cash through ATMs. You will not earn any interest on any funds loaded on to the Card.
- 13.5. You must not use the Card for:
 - 13.5.1. transactions at self-service petrol pumps;
 - 13.5.2. any illegal purposes.
- 13.6. Your Card cannot be used in situations where it is not possible for the supplier to obtain online authorisation that you have sufficient balance for the transaction. For example: transactions on trains, ships, and some in-flight purchases.
- 13.7. We may stop, suspend or restrict your Card or PIN on reasonable grounds relating to:
 - 13.7.1. the security of your Card, Card number or PIN, and
 - 13.7.2. the suspected unauthorised or fraudulent use of your Card or PIN. We will, if possible, inform you before stopping, suspending or restricting your Card or PIN that we intend to do so and the reasons for doing this. If we are unable to do so then we will inform you immediately afterwards. The requirement to inform you does not apply where it would compromise reasonable security measures or it would be unlawful to do so.
- 13.8. We are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with the Card. We are not liable for the failure of any merchant to honour the Card.
- 13.9. We will not issue a Card under these terms and conditions to anyone under the age of 18 years old.

- 13.10. You agree that any use of your Card, Card number or PIN constitutes your authorisation and consent to a transaction.
- 13.11. The time of receipt of a transaction order is when it is received by us. If a transaction order is received after 15:00pm (GMT) on a business day then it will be deemed to have been received on the next business day. If receipt does not fall on a business day then it will be deemed to have been received on the next business day.
- 13.12. You cannot stop a transaction after it has been transmitted to us by giving your consent to the transaction, or once you have given your consent to the supplier for a pre-authorised payment.
- 13.13. We may refuse a transaction or suspend or terminate the right to top up your Card. We may do this if the relevant phone or computer link is busy. We may also do this if:
- 13.13.1. a transaction might take you over your available funds on the Card; or
 - 13.13.2. a transaction might take you over any of your Card limits; or
 - 13.13.3. We reasonably believe that we need to do so to keep to the rules of the payment system under which your Card is issued, or
 - 13.13.4. We reasonably believe that there are needs to do so to comply with any law or as a matter of good practice
- 13.14. The Card can be used for transactions which are not in the currency of the Card although a fee will be applied for doing so.
- 13.15. The Mastercard applicable exchange rate at the time of the transaction can be found at <https://www.mastercard.co.uk/en-gb/consumers/get-support/convert-currency.html>
- 13.16. If you make a transaction in a currency other than the currency of the Card, we will change the amount into the currency of the Card at the wholesale market rate or any rate that a government may set. We will charge a service charge (commission), see Fees and Limits Summary.
- 13.17. Exchange rates may change, and the exchange rate which applies on the date that you make your transaction may not be the same as the exchange rate we use on the date that we convert the transaction charge and deduct the service charge from your balance. The exchange rate applied will include this service charge. The exchange rate applied is the Fee we will charge plus the applicable Mastercard foreign exchange rate at the time the transaction is completed.
- 13.18. The Card's expiry date is printed on the Card. You must not use the Card after its expiry date and you will not be able to reload it.

13.19. You must sign your Card as soon as you receive it and keep it safe. You must always make sure that you:

13.19.1. do not allow anyone else to use your Card;

13.19.2. do not reveal your PIN and never write down your password(s), PIN or any security information you have given us unless you do this in a way that would make it impossible for anyone else to recognise any of that information;

13.19.3. only release the Card, Card number or PIN to make (or try to make) a transaction.

13.20. If your Card is lost or stolen or someone else finds out the PIN or if you think your Card, Card number or PIN may be misused, you must:

13.20.1. Login in your SYNKRONY Account via the SYNKRONY-Client and “block” your Card

13.20.2. if we ask, to email us within seven days to confirm the loss, theft or possible misuse and

13.20.3. stop using the Card, Card number or PIN immediately. If you find the Card after you have reported it lost, stolen or misused, you must cut it up and tell us as soon as you can.

13.21. If your Card or any replacement Card, is lost or stolen, once you have reported it you can request a replacement by sending an email at support@synkrony.org. We will charge a fee for the replacement Card. This is set out in the Fees and Limits Summary.

13.22. You may not be liable for any use of the Card, Card number or PIN by another person who does not have your permission to use it or if it is lost, stolen or destroyed, unless:

13.22.1. you agreed to that person having your Card, Card number or PIN, or through gross negligence or carelessness, failed to comply with condition 13.19, in which case you may be liable for any use that occurs before you tell us in accordance with these terms and conditions, or

13.22.2. you acted fraudulently then, to the extent permitted by law, you may be liable for misuse of the Card, Card number or PIN.

13.22.3. you may only be liable to a maximum of 50€ resulting from transactions arising from the use of a lost or stolen Card or from the misappropriation of the Card where You have failed to keep security features of the Card safe. The 50€ liability limit is applicable to each instance of loss, theft or misappropriation and not each transaction.

13.23. If your Card is used without your permission, or is lost, stolen or if you think the Card may be misused, we may disclose to law enforcement agencies, any information which we reasonably believe may be relevant.

13.24. We will not be liable for:

- 13.24.1. any abnormal or unforeseeable circumstances outside our reasonable control (for example, a failure of computer systems which happens for reasons outside our reasonable control or any industrial action which happens for reasons outside our reasonable control) if this prevents us from providing its usual service;
- 13.24.2. any person refusing to accept or honour (or delays in accepting or honouring) your Card, Card number or PIN, or
- 13.24.3. any cash dispenser failing to issue cash. We will not be liable for the way in which you are told about any refusal or delay.
- 13.25. In case of errors or disputes about transactions, email us at support@synkrony.org .
- 13.26. We allow Card holders to participate in the 3D Secure process for secured authentication of online Card payments.
- 13.26.1. In the 3D Secure process, the Card holder authenticates a payment when entering the Card details by confirming either a Push notification in the SYNKRONY app or a SMS sent to the Card holder's registered with us mobile telephone.
- 13.26.2. Without its use, we are entitled to deny a Card purchase online which the Card holder wishes to place at a Card accepting terminal, which provides for the use of the 3D Secure process.
- 13.26.3. Every Card holder automatically participates in the 3D Secure process.
- 13.26.4. The Card holder is to ensure that no third parties obtain knowledge of his/her personal password for the SYNKRONY app. The Card holder is to ensure that no third parties obtain access to his/her mobile device to carry out online transactions.
- 13.26.5. The Card holder is to take suitable measures for the security of Push notifications or SMS messages which are received on the mobile device.
- 13.26.6. We are not liable if the Card holder's mobile device is lost, stolen or passed on and as a result third parties obtain access to the Push notification or SMS messages and can use this without authorization.
- 13.26.7. We do not guarantee that 3D Secure will be available at all times.
- 13.26.8. Besides that, we are not liable for damages which were caused by a third party or force majeure, in particular as a result of system failure or faults, disruptions, interruptions (incl. system-relating maintenance work), unless the third-party causation is attributable to it. In the case of negligence, we are only liable if material contract duties are breached, and liability is limited to foreseeable damages typical to the contract. The above limitation does not apply, however, in the case of injury to life, body or health. Material contract duties are

duties, the fulfilment of which facilitate the proper execution of the contract in the first place, and compliance with which the contracting parties may regularly rely.

14. Payment Services Information

14.1. This condition 14 only applies if the supplier's bank is located within the European Economic Area (EEA) and the payment services being carried out are transacted in Euro, or another currency of an EEA member state.

14.2. We will ensure that a transaction you make is credited to the supplier's bank, or that returned funds following redemption or cancellation are credited to your bank within these timescales:

Type of Transaction	Timescale
Transaction carried out in a currency other than Euro (€) or Pounds Sterling (£) Or Transaction involving more than one currency	By the end of the fourth business day following the day on which the transaction or order is received
Any other Transaction	By the end of the business day following the day on which the transaction order is received

14.3. If you use your Card or provide your Card details to a supplier to make a transaction before you know the amount which is going to be charged to your Card, then you may be entitled to request a refund if the amount is unexpectedly large, provided that you tell us at support@synkrony.org within 13 months from the date the transaction is deducted from your balance. You will not be entitled to a refund if you have been told by us, or the supplier, of the amount of that transaction at least four weeks before the transaction is due to be deducted from your balance, and you consented to the transaction.

14.4. On receipt of such a request under condition 14.3, we may require you to provide us with the information to ascertain whether the conditions in condition 14.3 have been met. Within 10 business days of receiving a request from you under condition 14.3 or of receiving any additional information required under this paragraph, we will provide a refund or justify why we are refusing the request.

14.5. We are liable for the correct execution of the transaction unless we can prove that the transaction was received by the supplier's bank, in which case the supplier's bank is liable to

the supplier. You may request that we make immediate efforts to trace an incorrectly executed transaction and notifies you of the outcome.

- 14.6. When a supplier initiates a transaction, it is the supplier's bank which is liable for the correct transmission of the relevant details to us. If the supplier's bank can prove that it is not responsible for a transaction which has failed or has been incorrectly executed, we will be responsible to you.
- 14.7. If we are responsible for an incorrect amount of a transaction being deducted from your balance, we will correct the error. If we are responsible for a transaction being deducted from your balance which you did not authorise, we will refund the amount of the transaction to your balance and treat the transaction as if it had never occurred. You must inform us of an unauthorized or incorrect transaction as soon as possible and in any event no later than 13 months after the debit date. If you do not do so, we may not be liable.
- 14.8. We are not liable if you incorrectly identify the supplier under a transaction. In such a case, we will make reasonable efforts to recover the funds involved

15. Suspension and Termination

- 15.1. If You wish to cancel Your Account at any time, you must inform Us of Your wish to cancel and to claim a refund of Your unused funds by emailing Us as detailed on Our Website. You must e-mail Us from the e-mail address registered in your Account. You are obliged to provide us with 14 Business Days' prior notice. Our customer services department will then suspend all further use of Your Account. We may terminate Your Account or any service associated with it by giving you two months' prior notice.
- 15.2. We may also cancel Your Account and terminate these T&Cs with immediate effect by giving notice, in the following circumstances:
 - 15.3. if We decide not to activate Your Account for any reason whatsoever;
 - 15.4. If You have not complied with these T&Cs;
 - 15.5. We have reason to believe that You are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity or if we have any other security concerns such as (but not limited to) misuse of accounts or cards.
 - 15.6. In the circumstances mentioned in Clause 11.3;
 - 15.7. If We need to comply with the law;
 - 15.8. If We cease to be authorized to provide the services under these T&Cs or if We can no longer process Transactions due to the actions by third parties.

- 15.9. If Your Account has not had any Transactions (excluding all and any Fees and charges that may apply) for a period of at least 6 months, we reserve the right to close it and to terminate these T&Cs. We will notify You of Our intentions before closing Your Account.
- 15.10. We reserve the right to suspend Your Account at any time in order to justify reasons related to the security of Your Account or in the case that there is any suspicious activity, unauthorised transaction or fraudulent in regards to the uses of Your Account. We will notify You in case We have suspended Your account, where possible.
- 15.11. Upon termination of these T&Cs, all pending Transactions and Fees will be processed and deducted from Your Account, and if a positive balance remains, we will redeem this to You. The redemption proceeds will be paid to You as soon as the appropriate security checks have been satisfactorily completed.
- 15.12. We shall be entitled to unilaterally refuse, or abstain from, execution of a Transaction in full or in part, suspend or terminate any Transaction, change the term of executing the Transaction, set restrictions on any Transaction, freezing or attach the funds and assets, limiting the availability of the Services to you, as well as restrict, suspend or terminate any contractual relations with you without serving a Notice to you and without reimbursing you for any losses or additional expenses in the following cases:
- 15.12.1. a person who is not validly identified or authorized is suspected of acting on behalf of you;
 - 15.12.2. suspected involvement of you in money laundering, terrorism financing, or attempted money laundering or terrorism financing;
 - 15.12.3. fraud is suspected or you are suspected to allow a legally punishable, dishonest or unethical action, or if we have reason to consider that further cooperation with you is to the detriment of our honour, credit or reputation;
 - 15.12.4. death of client, In the event of the death of the client, the heirs shall be obliged to submit a document certifying their respective rights to us in order to dispose of the deceased client's estate, as well as shall provide instructions on further disposal of such estate.
 - 15.12.5. the Transaction is suspected to result in direct or indirect violation of sanctions set by the European Union, the United Nations Organization or other international organization whose member state is Cyprus or the United Kingdom, or a particular state;
 - 15.12.6. the Transaction contradicts our internal Client or Risk management policies;
 - 15.12.7. you fail to supply us with the requested information and documents, or we suspect such supplied information or documents to be inconsistent with actual circumstances;

16. Third-Party Providers

- 16.1. You can instruct a third-party provider to access information on your accounts or make payments from your accounts online as long as it is open and transparent about its identity and acts in line with the relevant regulatory requirements. We will treat any instruction from a third-party provider as if it were from you.
- 16.2. We may refuse to allow a third-party provider to access your account if we are concerned about unauthorised or fraudulent access by that third-party provider. Before we do this, we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way we consider most appropriate in the circumstances. But we won't tell you if doing so will compromise our reasonable security measures or otherwise be unlawful. We may make available to a third-party provider a specific means of accessing your account. If we do, and it tries to access your account by a different way, we may refuse to allow that access.
- 16.3. If you think a payment may have been made incorrectly or is unauthorised, you must tell us as soon as possible even where you use a third-party provider.

17. Data Protection

- 17.1. We are the data controller for Your personal data and will process personal data given to us in connection with Your Account in order to administer Your Account and provide You with services relating to the Account and these T&Cs. We may also use Your personal data for marketing purposes and for market research purposes, in accordance with applicable legislation and Our Privacy Policy. Should You not wish to have Your personal data processed for direct marketing purposes at any point in the future, you are required to inform Us accordingly by email at support@synkrony.org.
- 17.2. Further to the above, you agree that We, at Our discretion, may record any telephone conversations between You and Us and that such recordings may be used as evidence of Your Instructions and/or for training purposes with the objective of improving Our services.
- 17.3. We may check Your personal data with other organisations, and obtain further information about You in order to verify Your identity and comply with applicable money laundering and governmental regulations. A record of Our enquiries will be left on Your file but this will not be recorded as a credit check. In accordance with Our Privacy Policy and applicable legislation,

we may provide personal data supplied by You to certain named third parties (including data processors) for the purpose of performing Our obligations and exercising Our rights under these T&Cs, including third parties located outside the European Union where different data protection standards may apply. When We transfer data outside the EU, we will take steps to ensure that Your data is afforded substantially similar protection as data processed within the EU. We may also disclose Your personal data as required by law or any competent authority.

17.4. By agreeing to these Terms and Conditions, you acknowledge and agree to Our processing of Your personal data in this way.

17.5. You have also seen Our Privacy Policy on Our Website and acknowledge and agree to the provisions thereof (as amended from time to time).

18. Customer Service

18.1. Our Customer support team is normally available from 09:00 to 17:00 EET Monday to Friday, on Business Days and on Saturdays 10:00 to 15:00 EET

18.2. Correspondence received after the opening hours as mentioned in Clause 18.1 shall be treated as having arrived on the following Business Day.

19. Regulation and Law

19.1. These T&Cs are governed by Cyprus Law. All disputes arising out of/or relating to these T&Cs shall be resolved by the Cyprus Courts, except where European Union legislation requires a specific dispute to be resolved by the courts of another jurisdiction.

APPENDIX A
FEES AND LIMITS SUMMARY

Transaction	Fee
SEPA Bank Transfer In	2.00 €
SWIFT Bank Transfer In	30.00 €
SEPA Bank Transfer Out 0.00 € - 3000.00 €	2.50 €
SEPA Bank Transfer Out 3000.01 € - 5,000.00 €	4.50 €
SEPA Bank Transfer Out 5,000.01 € - 15,000.00 €	15.00 €
SEPA Bank Transfer Out 15,000.01 € and over	25.00 €
SYNKRONY Accounting Opening (one-time fee)	180.00 €
Account Monthly Fee (after 1 st year)	15.00 €
Executive Card Order & shipping	30.00 €
Expense Card Order & shipping	30.00 €
Cancel SEPA Bank Transfer Out	30.00 €
Executive Card Annual Fee	120.00 €
Expense Card Annual Fee	60.00 €
Expense Card Load	0.75 €
Expense Card Unload	0.60 €
Foreign Exchange	3.90%
ATM withdrawal in currency of card	7.50 €
ATM withdrawal in currency other than that of card	9.00 €
ATM Decline	1.00 €
PIN Change	1.00 €
PIN Resend	1.00 €
ATM Balance inquiry	1.00 €
Refund in card	2.00 €
Admin Fee	25.00 €
Account investigation	30.00 €
Inactivity (180+ days dormant) / per month	10.00 €
Account closure	15.00 €
Cancel SEPA Bank Transfer Out	30.00 €
Dispute	30.00 €
Chargeback	30.00 €

Card Limits	Single	Daily Limit	Daily Frequency	Monthly Limit	Yearly Limit
Cash	500 €	1,000 €	3	20,000 €	75,000 €
Purchases	25,000 €	90,000 €	30	250,000 €	1,000,000 €

TO OTHER ACCOUNTS			
Single	Daily	Weekly	Monthly
50,000 €	50,000 €	100,000 €	100,000 €