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To customers onboarded before 10.05.2019 this version applies from 10.07.2019

Ferratum Bank p.l.c. General Terms and Conditions

1 General terms

The General Terms are available on <https://www.ferratumbank.com/termsandconditions-en.html>. The General Provisions together with this document govern the business relationship between the Customer and Ferratum Bank plc.

2 Definitions

Please refer to the definitions on the [General Provisions](#) that together with this document govern the business relationship between the Customer and Ferratum Bank plc.

3 The Ferratum Current Account

- 3.1 The Ferratum Current Account is an online account into which you can deposit funds from other banks, as well as transfer money to your own accounts with Ferratum Bank or to other banks.
- 3.2 You may have one Ferratum Current Account for each currency available, to a maximum total number of combined Ferratum Savings Accounts and Ferratum Current Accounts of twenty-five (25). In addition, you can open up to fifteen (15) Savings Goals.
- 3.3 The Bank retains the right to limit the amount of funds you can hold in your Ferratum Current Account, as well as the maximum amount of funds that can be transferred out of your Accounts on a daily basis, in which case you will be notified accordingly by the Bank
- 3.4 The Ferratum Current Account can be denominated in EUR, SEK, GBP, PLN, DKK, NOK, CHF, and a number of currencies, as periodically published by the Bank in the updated List of Price, and upon the successful conclusion of the customer onboarding process three Ferratum Current Accounts will automatically be opened by the Bank in your name, each of which will be denominated in a different currency.
- 3.5 The Ferratum Current Accounts do not yield any interest.
- 3.6 The Customers holding a Current Account may activate the Booster(s), according to the instructions available on the Website or the Ferratum Mobile App, and subject to the further provisions under clauses 4.8 and 4.9 below. Upon activating the Booster(s), the fees established under the Table of Fees may find application.
- 3.7 Once the Booster(s) is/are activated, the transaction(s) required to be performed under the rules set by the Customer will be finalized only upon the condition that enough funds, including any overdraft facility, are available on the Customer's Current Account. If the Booster(s) is/are activated during any day of the current month, the Customer will be charged with the applicable fees at the beginning of the next month. Once the Booster(s) is/are activated, the Customer will be held responsible in any case to pay the applicable fees for the entire month during which the Booster(s) has/have been activated.

4. The Ferratum Savings Account

- 4.1 The Ferratum Savings Account is an online account which the Bank can open in your name after that the Ferratum Current Account opening process has been successfully completed.

- 4.2 A Ferratum Savings Accounts will enable you to transfer money to your own accounts with Ferratum Bank or to other banks, while deposits to this Account can also be made from other Accounts and other banks.
- 4.3 The combined Ferratum Savings Accounts and Ferratum Current Accounts shall not exceed the maximum total number of twenty-five (25).
- 4.4 The Bank retains the right to limit the amount of funds you can hold in your Ferratum Current Account, as well as the maximum amount of funds that can be transferred out of your Accounts on a daily basis, in which case you will be notified accordingly by the Bank
- 4.5 The Ferratum Savings Account can be denominated in EUR, SEK, GBP, PLN, DKK, NOK, CHF, and a number of currencies, as periodically published by the Bank in the updated List of Price.
- 4.6 Ferratum Savings Account will yield interest at a rate that will be determined by the Bank from time to time. The applicable rates can be obtained from the Bank's Website, your Online Account or from the Bank's Customer Support Centre.
- 4.7 Once funds have been deposited in your Ferratum Savings Account, these can only be withdrawn immediately, subject to Bank's approval.
- 4.8 Savings Goal is a Savings Account on which the Customer can manage his/her savings. The Customer may have up to fifteen (15) Savings Goals together at any time. The Savings Goal will enable the Customer to transfer money to his/her own accounts with Ferratum Bank. Customer can deposit money to Savings Goal only from his/her own Ferratum Bank's Accounts. Customer can anytime open or close a Savings Goal through his Ferratum Bank's Mobile App. Savings Goal will be automatically closed when the Customer closes it.
- 4.9 The Booster(s) can only be linked to one (1) Savings Goal or to one (1) Savings Account at the same time.
- 4.10 Subject to the provisions under clauses 3.6, 3.7 and 4.8 above, (i) the Round It Up will allow the Customer to round up on the linked Savings Goal or Savings Account any amount spent by the Customer by means of the Card, according to the rules set up by the Customer; and (ii) the Purchase to Boost will allow the Customer to send on the linked Savings Goal or Savings Account any amount spent by the Customer by means of the Card or the Current Account, according to either (a) a fixed amount per range or (b) a percentage on the spent amount, as set up by the Customer.

5. Eligible Account Holders

- 5.1 The Accounts are available as individual accounts for natural persons. The Account holder is the named owner of the Account but not the individual with a power-of-attorney over the account. The Accounts are not available for trusts, companies and other bodies corporate or charities.
- 5.2 An applicant becomes an Account holder once the Bank activates the applicant's first Account (see clause 6).
- 5.3 If you are related to/or closely associated with/or yourself are a politically exposed person, who fulfils a prominent public function, you are required to declare this on the Online Application prior to the activation of the Account.
- 5.4 The Bank will only open Accounts in the name of its customers who are acting on their own behalf. You accordingly understand that the Accounts can only be used for transactions that you conduct in your own name and on your own behalf, and that you concurrently bind yourself not to use the accounts for the benefit of another person. Entrusting access or use of the Accounts to a third party is prohibited and will lead to the termination of the business relationship with the Bank.
- 5.5 Applicants for business will only be accepted as customers by the Bank if they are of legal age and they are nationals or domiciled in any one of the Member States of the European Union listed on

Ferratum Mobile App and are in possession of a valid identification document issued or officially recognised within the European Union.

- 5.6 The account holder may not be a permanent resident of the United States, hold the citizenship of the United States (including dual nationality) or have a Green Card for the United States.

6 Security and Access

- 6.1 The Bank will not request any of your Security Details, except as explained in the Frequently Asked Questions. If you forget any of your Security Details, or become aware or suspect that another person has gained knowledge of one or more of your Security Details, you are advised to immediately call the Bank's Customer Support Centre and follow the instructions contained in the Frequently Asked Questions.

- 6.2 It is your responsibility to ensure that Security Details relating to your Online Account are kept safe. In particular, you must:

- in the event that you have lost any of your Security Details or if you are aware or believe that someone else knows any of your Security Details, has used your accounts or has stolen them, you should inform the Bank immediately by calling the Bank's Customer Support Centre;
- review the available transaction summaries and inform the Bank about any unauthorised transactions immediately;
- not allow anyone else to use your Accounts; and
- adhere to any security warnings or advice the Bank provides you with, including any security announcements on the Website and/or Online Account.

- 6.3 The Bank will do its utmost to prevent any unauthorised access to your Online Account and to make sure it is secure, including taking reasonable steps to protect the secrecy of your Security Details. The Bank reserves the right to immediately discontinue the use of your Security Details to access your Online Account, make withdrawals out of your Account or otherwise carry out any other transactions:

- if the Bank has reason to believe that the Online Account is not, or may not be, secure;
- if the Bank has reason to believe that there could be unauthorised or fraudulent use of the Online Account, or
- if you have informed the Bank about any unauthorised or fraudulent use of the Online Account.

- 6.4 If any of the Bank's services accessible from your Online Account are blocked, you may call the Bank's Customer Support Centre or utilise the message centre to request that the blocked service be enabled for use again.

- 6.5 You are urged to call the Bank's Customer Support Centre or contact the Bank through the message centre immediately should you encounter any of the following issues:

- if you are experiencing problems whilst using the Bank's Website or Ferratum Mobile App;
- if you notice any technical incident or other fault related to the way in which you access your Online Account which might put the security of the Bank's services at risk; or
- if you notice any irregularities with any third party payment procedures on other websites or elsewhere, which may lead to your Online Account being used or accessed by someone without your authority.

7. Account Opening

- 7.1 To open an Account, you must complete the Online Application, as well as read and accept these terms and conditions.

- 7.2 The Account opening process will only be completed once all account opening checks have been satisfactorily carried out by. In some cases, such as where suspicions have arisen on the identity of the applicant, the Bank may reject your application to open the Account. In these circumstances, you will not be treated as having opened an Account.
- 7.3 Once the Account opening process is successfully completed, the Account shall be activated.
- 7.4 The Bank reserves the right to share your data with competent authorities, so as to meet the Bank's reporting obligations (for instance to report tax information of EU residents).
- 7.5 You shall inform the Bank immediately, by sending the Bank a message through your Online Account or calling the Ferratum Customer Support Centre, should there be any changes to your personal details submitted in your Account Opening Form.

8. Payments into your Account

- 8.1 Upon the successful completion of the account opening process you will receive a confirmation message from us, following which the first transfer of funds can be made to your Accounts.

9 Confirming transactions on your Accounts

- 9.1 Upon receipt from you of instructions to carry out a transaction, you will receive a message on your Online Account.
- 9.2 Where, due to exceptional circumstances, access to the Ferratum Mobile App is suspended, the Bank may require alternative means of satisfactory identification for it to be able to execute your instructions accordingly.
- 9.3 The Bank will not provide you with a separate written confirmation when you receive funds in your Account. These amounts will appear on your Online Account.

10 Transaction Summary

- 10.1 A transactions summary showing details for transactions made (including withdrawals, deposits, incoming and outgoing payments, interest paid and other account activity as may be applicable) on your open Account(s) is available to you at any time from your online Account. This will show transactions as they have been processed and will be stored on the Bank's systems.

11 Statements and Transaction Data

- 11.1 The Bank will provide a monthly statement of Account/s through the transaction history available through your Online Account. You accept to receive the monthly statement and any other statements electronically through your Online account.
- 11.2 If you would like the Bank to send you a copy of an ad hoc Statement, you can call the Bank's Customer Support Centre. Ad hoc Statements are subject to the charge specified in the table of fees, available from the Bank website.
- 11.3 For the purpose of your Statements and Transactions Summaries, a day runs from 8am to 3pm CET and instructions received later than 3pm CET shall be deemed to have been received the following day.
- 11.4 You are required to examine all the Statements of your Ferratum Accounts, notes and other Statements immediately upon receipt. In case of any inaccuracy or incompleteness, you are obliged to notify the Bank immediately and in any case by not later than one (1) month from receipt of such

Bank documents. In all such cases, following verification, the Bank shall rectify the mistakes. If the Bank does not receive any objections within one (1) month of receipt, or deemed receipt of the relevant documents, then you shall be deemed to have accepted the contents of such documents.

12 Fees and charges

12.1 The fees and charges applicable to the Accounts, the Ferratum Card and any other Bank products and services are those specified in the table of fees, as issued by the Bank from time to time, and which is available from the Bank's website or through the Ferratum Mobile App. The table of fees can also be obtained by you on demand through the Bank's Customer Support Centre.

13 The Ferratum Card

13.1 The Ferratum Card shall be issued by the Bank upon the successful completion of the on-boarding process.

13.2 You must sign the Card immediately upon receipt. The Card may only be used by you, and you must take great care of it. You must not interfere with any magnetic stripe or integrated circuit (chip) in the Card. Furthermore, you are not to disclose the Card number except when properly using the Card and you are to comply with any other instructions which the Bank may issue regarding the safekeeping of the Card and its number.

13.3 The Card remains the property of the Bank and must be returned on request.

13.4 You may only use the Card during the validity period shown and for amounts which will not cause the Account limit to be exceeded. The Card must not be used if cancelled or suspended by us.

13.5 You may only use the Card to pay for goods or services, or to obtain cash advances, or for any other purpose that the Bank allows from time to time. The Card must not be used for any illegal purposes. Use of the Card may be:

- i) accompanied by the Cardholder signing a sales voucher or order form showing the Card number (amongst other things); or
- ii) accompanied by the Cardholder entering the PIN (Personal Identification Number) on the EPOS (Electronic Point of Sale) terminal or PIN Pad to confirm and authorise a transaction; or
- iii) through a cash or other machine, sometimes using a PIN; or
- iv) sometimes carried out over the telephone quoting the card number and other details; or
- v) through the internet or other electronic media (including interactive television) quoting the card number and other details. The Bank strongly recommends the use of 'secure payment' sites and software when using your Card details over the Internet.

13.6 Your signature on the sales voucher or other order or authorisation form showing your Card number, the quoting of your Card number and/or other details over the telephone or internet or the inputting of your PIN signifies your consent to execute a transaction.

13.7 A transaction cannot be revoked by yourself once you have given your consent as mentioned above.

13.8 It will remain your sole responsibility to ensure that your renewed Card is in your possession prior to the expiry date of your Card. You must give the Bank at least 30 days' notice prior to expiry date of the Card if you do not wish to renew your Card. If no such notification is received, the Bank will have automatically have the right to issue a new Card.

14 **Selecting and safeguarding your PIN**

You will select your PIN during the customer on-boarding process with the Bank. This PIN must be kept secret. This means that you must not disclose it to anyone else including the police and/or Bank personnel or record it in any way which allows another person to discover it. You are to comply with any other instructions, which the Bank may issue regarding the safekeeping of the PIN.

15 **Loss of card or unauthorised use of Card**

15.1 The Cardholder must take all the reasonable precautions to prevent the loss, theft or fraudulent use of the Card and the PIN being disclosed to any person. The Cardholder must read statements carefully when they become available online or through the Ferratum Mobile App. The Cardholder must notify the Bank immediately upon discovery, or even a suspicion of the unauthorised use of the Card or that the Card has been lost, stolen, misappropriated or that it may be misused or the Cardholder suspects or there is any reason for the Cardholder to suspect that the PIN has become known to another person. The Cardholder's notification to the Bank of any unauthorised transactions should not reach the Bank later than 13 months after the date such transactions are debited on your Ferratum Current Account.

15.2 Subject to clause 15.1 above and the provisions of this clause, the Bank will generally investigate the unauthorised transactions and, if the Bank is reasonably satisfied that the transaction was not authorised by you and that you are not liable, the Bank will pay back to the Primary Account the amounts of the unauthorised transactions (including any interest or charges you paid as a result of the transaction, as well as any interest which the Bank would have paid you on that amount) over the amount of Euro 5 . Thereafter, the Bank will not have any further liability to you. You will bear the losses relating to any unauthorised payment transactions, up to a maximum of EUR 50, resulting from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument. You will however be unlimitedly responsible for any and all transactions carried out with your Card or your PIN prior to notification in terms of this clause, if you have:

- not used your Card in accordance with these General Terms and Conditions, in particular, if you do not take all reasonable steps to keep safe your Card and the PIN;
- not notified the Bank immediately on becoming aware of:
 - the loss, theft, misappropriation or unauthorised use of the Card; or
 - the recording on your Account/s of any unauthorised transactions; or
 - any error or other irregularity in the maintaining of your Account/s by us; or
 - having any suspicions that the PIN is known by any unauthorised third party;
- recorded the PIN in any easily recognisable form, in particular on the Card or on any item which you keep or carry with the Card;
- acted in any other way with gross negligence or fraudulently

15.3 After notification to us, you will not be liable for any transactions carried out with your lost, stolen or misappropriated Card. This does not however apply where you have acted fraudulently.

15.4 Notification should be made to the Bank through the message centre available on your Online Account or by calling on +356 20341533, which number is available on a 24 hour basis. The Bank will then take the necessary steps to stop the use of the Card.

15.5 The Bank will require information and your assistance to help it to recover the Card or identify fraud. You are therefore to co-operate with the Bank and with the police in the Bank's efforts to recover

the Card and to investigate any unauthorised transactions you report on your Account. If you are asked to report such transactions to the police, this must be done as soon as possible.

- 15.6 Should you retrieve the Card after you have reported it lost or stolen, you must not use it.
- 15.7 If you need a replacement Card you should request the Bank to issue a replacement of the Card. A fee may apply for the replacement of a Card as per the Table of Fees. You can change the PIN at any time through the card services on your Online Account.
- 15.8 Depending on the country in which you are located the Bank also offers an Emergency Card Replacement service, at a cost as per the Table of Fees. If you require the use of this service, you are to contact the Bank's Helpdesk.

16 Funds and use of Cards

- 16.1 The Bank will charge to the Primary Account the amounts of all transactions made with the Card in any currency. The Bank will also charge to your account any amount charged by another bank for the use of their cash withdrawal or payment systems and all other amounts you owe the Bank from time to time under these General Terms and Conditions or any other terms in relation to the use of the Card or the Accounts, and, subject to clause 15 above, even if you have not authorised that transaction.
- 16.2 The Cardholder is to ensure that enough funds are available in the Primary Account and the other associated Ferratum Current Accounts to meet all transactions made with the Card.
- 16.3 Under no circumstances is the Cardholder authorised to overdraw the Account/s.
- 16.4 In addition, notwithstanding the above, the Bank shall have the right to refuse authorisation for any Card transaction for any valid reason, including if there are not enough funds in the Primary or any other associated Ferratum Current Accounts to meet such transaction (and the Bank is not obliged to consider whether any funds are available in any other Account/s held by the Cardholder), if the transaction is in breach of any of these Terms and Conditions, or if the Card or the Account has been or is likely to be abused or if there is any other valid reason for doing so. This would include the Bank's right to restrict the usage of the card in some countries and for some transactions in accordance with its compliance rules. Customer has the duty to verify with the Bank time by time which restriction may apply.
- 16.5 Where a merchant has sought authorisation from the Bank, the amount authorised will reduce the balance available on the Primary Account.
- 16.6 If you use your Card for a cash withdrawal or to make a payment in a currency other than the Currency of the Primary Account, the amounts will be converted into the Currency of the Primary Account at the rates of exchange applicable at the time the transactions are cleared by MasterCard and all charges are for the Cardholder. The Cardholder should be also aware that the exchange rates accessible through the Ferratum Mobile App are only indicative and on card transactions may vary.
- 16.7 Cash withdrawals effected by means of the Card at any other bank or ATM network may be subject to a fee, as per the other bank's specific tariff of charges. Ferratum Bank has no control or discretion over charges or fees imposed by other banks or ATM network operators.
- 16.8 If the Cardholder would like to be able to give the Bank instructions regarding the Accounts over the telephone the Bank will ask the Cardholder a number of questions based on information known to the Bank about the Cardholder and/or the Cardholder's transactions on the Accounts before accepting the Cardholder's instructions. The Bank may ask other questions to enable it to identify the Cardholder.
- 16.9 In the event that the Cardholder does not affect payment as agreed, or if the Cardholder is in default, or in the event of any transaction being in breach of these Terms and Conditions, the Bank may, by

giving the Cardholder prior notice, debit any account held by the Cardholder with the Bank, with all or part of any amount due, interest and charges. This shall be without prejudice to the Bank's right to terminate the Agreement as referred to below.

- 16.10 The Cardholder may set-up on the Online Account the spending limits on payment transactions carried out through the Card. As a fraud prevention measure and/or if your Account has been opened recently or in the event that circumstances arise which in the Bank's opinion cause or may cause a breach by you of these General Terms and Conditions, the daily transaction and/or cash withdrawal limits may be changed by the Bank as it is deemed appropriate in the circumstances. Information about these limits may be obtained from the Bank's website, your Online Account, or the Bank's Customer Support Centre.
- 16.11 The Bank shall have the right to block the Card if factual reasons in connection with the security of the Card justify this, if there is suspicion of non-authorized or of fraudulent use of the Card. In this case, the Bank will notify the Customer of the blocking of the Card if possible before, but at the latest promptly after the block is established. The reasons for the block are to be stated in the notification. It is not necessary to state reasons insofar as the Bank would breach statutory obligations thereby. The Bank will unblock the Card or to replace it with a new Card if the reasons for the block no longer apply. The Customer will be informed promptly of the removal of the block.

17 Responsibility for checking statements and transaction data

- 17.1 You are responsible for checking statements, transaction data and the information on individual Card transactions.
- 17.2 You are to contact the Bank immediately if you consider that a transaction on your Account is unauthorized or in any manner incorrect.

18 Communication and payment instructions

- 18.1 You can provide the Bank with specific instructions or obtain information about your Profile and/or Account through the Ferratum Mobile App or by calling the Bank's Customer Support Centre. You are at all times requested to follow the instructions provided in the Frequently Asked Questions when communicating with the Bank.
- 18.2 You agree that as long as the Bank is provided with the information specified in the Frequently Asked Questions the Bank can (without getting further confirmation from you) release confidential information the Bank holds about you, and about your Account. In such cases the Bank shall not be held responsible should an unauthorized person give the Bank the required information.
- 18.3 An instruction to the Bank as per above is irrevocable and cannot be cancelled or revoked.
- 18.4 The Customer may instruct the Bank to remit funds cashless in favour of a payee by means of credit transfer to the payee's payment service provider. The Customer may also instruct the Bank to regularly remit a fixed sum of money to the same account of the payee on a certain recurring date (standing order).
- 18.5 When giving the Bank a payment instruction as per clause 18.4 above, the Customer must use the following unique identifier of the payee:

<u>Destination area</u>	<u>Currency</u>	<u>Unique identifier of payee</u>
Cross-border within the EEA	Euro	IBAN

	Currency other than Euro	IBAN and BIC or account number and BIC
Outside the EEA	Euro or other currency	IBAN and BIC or account number and BIC

- 18.6 The Customer shall consent to the processing of a payment instruction issued to the Bank, by providing the Bank with the information (including the PIN) requested on the Ferratum Mobile App. The Customer must ensure the clarity, completeness and correctness of this information. Unclear, incomplete or incorrect information may lead to delays or misrouting of credit transfers, possibly resulting in loss or damage for the Customer.
- 18.7 A payment instruction shall become valid as soon as it is received by the Bank into the Bank's designated online banking server. Before executing a payment instruction, the Bank shall indicate, at the Customer's request, the charges payable by the payer and, where applicable, a breakdown of the amounts of any charge. Only in respect to those payment transactions carried out within the EEA either in Euro or in any other currency of the EEA, the Bank shall indicate, at the Customer's request, also the maximum execution time applicable to the single payment transaction. If the payment instruction is received by the Bank on a day which is not a Business Day, the payment instruction shall be deemed to have been received on the following Business Day. If a payment instruction is received after the Cut-off Time it shall be deemed, for the purpose of determining when the execution period commences, to have been received on the following Business Day.
- 18.8 Once a payment instruction has been received by the Bank, the Customer can no longer revoke it. Until then, the Customer may revoke the payment instruction by making a declaration to this effect to the Bank contacting the Bank's Customer Support Centre at +356 203 415 33. If the Bank and the Customer have agreed a certain date for the execution of a payment instruction, the Customer may revoke such payment instruction or the standing order up to the end of the Business Day before the agreed date. If the revocation of a standing order is received by the Bank in due time, no further payment transactions shall be executed under this standing order. After the points in time referred above under this clause 18.8, the relevant payment instruction may be revoked by the Customer only if the Bank and the Customer have agreed thereupon. This agreement shall become effective only in that particular case where the Bank manages to prevent execution or to recover the amount of the payment instruction.
- If the relevant payment instruction has already been processed, the Bank may need to recall the funds from the beneficiary's bank or payment service provider.
- 18.9 The Bank shall execute the relevant payment instruction issued by the Customer according to clause 18.6 above, after its receipt and provided that (i) the information requested for its execution is provided in the required manner as per clause 18.6 above, and (ii) a sufficient credit balance in the currency of the payment instruction is available or sufficient credit has been granted. The Bank and the other payment service providers involved in the execution of a payment instruction shall be entitled to execute the credit transfer solely on the basis of the unique identifier of the payee provided by the Customer. The Bank shall inform the Customer at least once a month about the execution of credit transfers through the Statement, available on the Online Account.

18.10 Only in respect to those payment transactions carried out within the EEA either in Euro or in any other currency of the EEA, the amount of a payment transaction is credited to the payee's payment service provider's accounts at the latest by the end of the next Business Day following the point in time of receipt of the order of payment (or the requested date of execution) as defined for under clause 18.7. The debit value of an amount debited from your Ferratum Current Account is no earlier than the point in time at which the amount of the payment transaction is debited from your Ferratum Current Account.

18.11 The credit value date of an amount credited to your Ferratum Current Account is no later than the Business Day on which the amount of the payment transaction is credited to your Ferratum Current Account. The amount of the payment shall be at your disposal immediately after that amount is credited to your Ferratum Current Account, but only to the extent that (i) no currency conversion is applied on your Ferratum Current Account; or otherwise that (ii) a currency conversion is applied on your Ferratum Current Account between Euro and another currency of the EEA or between two currencies of the EEA different than Euro.

The Bank reserves the right to claim refund for the Customer and/or immediately debit from Customer's Ferratum Current Account without prior notice, any amount of money paid by the Bank into the Customer's Ferratum Current Account in error. The Customer shall be informed about any such debiting on Bank's part on the next Customer's Bank Statement.

18.12 Only limited to those payment transactions carried out within the EEA either in Euro or in all other currencies, the Bank shall be liable to the Customer for the correct execution of the payment instruction. The Bank shall not be liable if the Bank can provide evidence that:

- regarding outgoing payment transactions, the Bank has transferred the funds to the payee's payment service provider in accordance with the delays set forth under these Terms and Conditions;
- regarding incoming payment transactions, the Bank has duly credited your Ferratum Current Account.

The Bank may not be held liable if the defective execution of the payment transaction is due to the communication of incorrect bank details by the Customer or because the Customer communicated information in addition to those required for the execution of the payment instruction.

Where the Bank is liable under this clause 18.12, unless the Customer provides the Bank with other specific instructions, the Bank shall:

- in case of outgoing payment transactions, refund without undue delay, to the Customer the amount of the non-executed or defective payment transaction, and, where applicable, restore your debited Ferratum Current Account to the state in which it would have been had the defective payment instruction not taken place;
- in case of incoming payment transactions, immediately credit your Ferratum Current Account of the amount of the transaction.

18.13 Only limited to those payment transactions carried out within the EEA either in Euro or in all other currencies, the Customer has a right vis-à-vis the Bank to the refund of a payment amount which has been debited which is based on an authorised payment transaction initiated by or through the payee if the precise amount was not stated on the authorisation, and if the payment amount exceeds the amount which the customer could have anticipated in line with his previous expenditure conduct, these General Terms and Conditions and the respective circumstances of the individual case. Reasons connected with any currency exchange are not to be considered if the reference exchange rate agreed between the parties was used as a basis.

The Customer on request by the Bank will explain the factual circumstances from which he derives his refund demand. The Customer can agree with the Bank that he does not have a right to a refund

if he has granted his consent to the execution of the payment transaction directly to the Bank and, where agreed, he was informed of the coming payment transaction at least four (4) weeks prior to the due date by the Bank. A claim to a refund on the part of the Customer is ruled out if he does not assert it vis-à-vis the Bank within eight (8) weeks from the time of the debit of the payment amount in question. The Bank within ten (10) Business Days after receipt of a refund demand will either refund the full amount of the payment transaction or inform the Customer of the reasons for the refusal to provide a refund.

- 18.14 The Bank may refuse to carry out an outgoing payment instruction or/and an incoming payment instruction. Before the Bank acts on a payment instruction, it may also require further confirmation from you or take additional steps to verify that you authorised it. For example, the Bank may ask you to provide more information to verify your identity. The Bank may refuse or delay carrying out an outgoing payment instruction or/and an incoming payment instruction if in certain instances including but without limitation where:
- there are not enough funds in your Account to make a withdrawal or transfer of funds;
 - the Bank is bound to comply with legal/regulatory requirements;
 - the payment instruction is not clear or if you have given the Bank insufficient details to carry out the payment instruction;
 - the Bank believes that the payment instruction may have been given by you or someone using any of your Security Details in order to obtain funds or any other service illegally or fraudulently;
 - making the payment would mean you exceed any daily or other limit or restriction on the payments that can be made into or out of your Account;
 - the Bank believes or suspects instances of fraud, money laundering or funding of terrorism or any other situation giving rise to compliance concerns.
- 18.15 In order to assess the background of the incoming payment before the Bank decides on a rejection, blocking or credit of the payment, the Bank reserves the right to obtain additional information and documentation as well as corrected or supplemental payment instructions from the customer and from the ordering financial institution. Ferratum Bank shall not be liable to the client for any resulting delays in the credit or rejection. In the event of a rejection, Ferratum Bank is entitled to inform all parties involved in the transaction of the reason why the payment was not credited.
- 18.16 Unless the law states otherwise, the Bank will inform you as soon as possible in the event of a refusal or delay in carrying out a payment instruction. The Bank will inform you of the reasons for its refusal or delay to make the payment and it shall inform you of any actions you may take to correct any factual errors which led to the Bank's refusal or delay. The Bank will contact you through direct communication on the message centre in your Online Account.
- 18.17 The Bank may at its discretion agree to accept instructions given by a person who is your attorney (legal authority to act for you). In such cases the Bank will require specific documentation to ensure that such attorney is properly identified and to ensure he/she has been properly authorised.
- 18.18 The Customer may set-up on the Customer's Online Account the spending limits on payment transactions carried out through the Ferratum Mobile App. As a fraud prevention measure and/or if your Account has been opened recently or in the event that circumstances arise which in the Bank's opinion cause or may cause a breach by you of these General Terms and Conditions, the daily transaction limits may be changed by the Bank as it is deemed appropriate in the circumstances. Information about these limits may be obtained from the Bank's website, your Online Account, or the Bank's Customer Support Centre.
- 18.19 The Bank shall have the right to block the access to any of your Accounts if factual reasons in connection with the security of any of your Accounts justify this, if there is suspicion of non-

authorised or of fraudulent use of any of your Accounts. In this case, the Bank will notify the Customer of the blocking of the access to the concerned Account(s) if possible before, but at the latest promptly after the block is established. The reasons for the block are to be stated in the notification. It is not necessary to state reasons insofar as the Bank would breach statutory obligations thereby. The Bank will unblock the access to the concerned Account(s) if the reasons for the block no longer apply. The Customer will be informed promptly of the removal of the block.

- 18.20 You must take all the reasonable precautions to keep your personalized security features for online banking transactions confidential and secure according to the relevant provisions of these Bank's General Terms and Conditions. You must read the statements carefully when they become available online or through the Ferratum Mobile App. You must notify the Bank immediately upon discovery, or even a suspicion of the unauthorised use of your personalized security features or that your personalized security features have been lost, stolen, misappropriated or that it may be misused or you suspect or there is any reason for you to suspect that your personalized security features become known to another person.

The Customer's notification to the Bank of any unauthorised transactions should not reach the Bank later than thirteen (13) months after that such transactions are debited on your Ferratum Current Account.

Subject to the provisions of this clause, the Bank will generally investigate the unauthorised transactions and if the transaction was not authorised by you the Bank will pay back to the Primary Account the amounts of the unauthorised transactions (including any interest or charges you paid as a result of the transaction, as well as any interest which the Bank would have paid you on that amount) over the amount of Euro 5. Thereafter, the Bank will only be liable if acting wilfully or with gross negligence. If acting with simple negligence, the Bank will only be liable for violating a material contractual obligation, except when the unauthorized transaction was due to abnormal and unforeseen circumstances beyond the Bank's control, the consequences of which would have been unavoidable despite all efforts to the contrary.

You will however be unlimited responsible for any and all transactions carried out by using your prior to notification in terms of this clause, if you have:

- intentionally or with gross negligence failed to use your personalized security features and/or your Ferratum Mobile App in accordance with the Terms (including keeping safe and confidential your personalized security features); or
- intentionally or with gross negligence failed to notify us of the loss or theft of any personalised security features; or
- acted in any other way with gross negligence or fraudulently.

Notification should be made to the Bank through the message centre available on your Online Account or by calling on 00356 203 415 33, which number is available on a 24-hour basis. The Bank will then take the necessary steps to stop the unauthorized use of the personalized security features. The Bank will require information and your assistance to help it to recover the personalized security features or identify fraud.

You are therefore to co-operate with the Bank and with the police in the Bank's efforts to recover the personalized security features and to investigate any unauthorised transactions you report on your Ferratum Current Account. If you are asked to report such transactions to the police, this must be done as soon as possible.

Should you retrieve the personalized security features after you have reported them lost or stolen, you must not use them.

- 18.21 On a day to day basis you will normally be able to access your Profile/Accounts by means of your Online Account. However, routine maintenance, excessive demand or traffic on the systems and any other circumstances may slow, hinder or suspend online access.
- 18.22 The Bank cannot accept payment instructions or requests for information about your Profile/Account by post or by e-mail.
- 18.23 You shall be adequately notified should the Bank's contact details change.
- 18.24 The Bank will contact you through direct communication on the message centre in your Online Account and/or mailing address. If your contact details change, you are required to immediately update them through the Ferratum Mobile App or inform the Customer Support Centre. Such notice will only be effective as from that time that the Bank will have received it and verified the authenticity of the notice. Any notice sent by the Bank to you through the message centre or mailing address you communicated to the Bank will be binding on you. If you do not inform the Bank about a change in your mailing address and, as a result, mail is returned to us, the Bank may restrict access to the Online Account until the Bank receives satisfactory proof of your new mailing address.

19 Transfer of funds between own accounts held at the Bank

19.1 Transfer of funds between own Accounts

Payment instructions will be processed in real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

Future dated payment instructions will be processed on the day stipulated by you and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

In addition to the interest rate, the foreign exchange rate applicable on that day will apply. The applicable rates of exchange shall be calculated by adding a 1% margin to the daily average of the reference exchange rate elaborated by Thomson Reuters on the same day and made available to the Bank on the Thomson Reuters website. The applicable exchange rates shall be made available to the Customer on the Website under <https://www.ferratumbank.com/> or accessible through the Ferratum Mobile App only for indicative purposes, as these rates change constantly throughout the day. Customer should be also aware that in some circumstances exchange rates can change drastically over a few minutes.

20 Transfer of funds to third parties

20.1 Payment in any currency of the EEA to a third party account with the Bank or to any account held with a bank in the EEA

20.1.1 Destination account held with the Bank:

Unless otherwise agreed:

- a) payment instructions will be processed real time and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day;
- b) future dated payment instructions will be processed on the day stipulated by you and interest at the rate applicable to the relative Account (whether debit or credit) will be calculated as from the same day.

In addition to the interest rate, the foreign exchange rate applicable on that day will apply. The applicable rates of exchange shall be calculated by adding a 1% margin to the daily average of the reference exchange rate elaborated by Thomson Reuters on the same day and made available to the Bank on the Thomson Reuters website. The applicable exchange rates shall be made available to the Customer on the Website under <https://www.ferratumbank.com/> or accessible through the Ferratum Mobile App only for indicative purposes, as these rates change constantly throughout the day. Customer should be also aware that in some circumstances exchange rates can change drastically over a few minutes.

20.1.2 Destination account held with another EEA bank:

Unless otherwise agreed:

- a) Payment instructions received before Cut-off Time will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted on the same day. In addition to the interest rate, the foreign exchange rate applicable on that day will apply. The applicable rates of exchange shall be calculated by adding a 1% margin to the daily average of the reference exchange rate elaborated by Thomson Reuters on the same day and made available to the Bank on the Thomson Reuters website. The applicable exchange rates shall be made available to the Customer on the Website under <https://www.ferratumbank.com/> or accessible through the Ferratum Mobile App only for indicative purposes, as these rates change constantly throughout the day. Customer should be also aware that in some circumstances exchange rates can change drastically over a few minutes.
- b) Payment instructions received after Cut-off Time or on a day which is not a Business Day will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the next Business Day.
- c) Future dated payment instructions will be debited to your Account on the day stipulated by you and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day; Provided that if such day is not a Business Day, whilst the said payment instructions will be debited to your Account and interest at the rate applicable to the relative Account (debit) will be calculated as from the day stipulated by you, the payment instructions will also be transmitted to the receiving bank on the next Business Day.

In addition to the interest rate, the foreign exchange rate applicable on that day will apply. The applicable rates of exchange shall be calculated by adding a 1% margin to the daily average of the reference exchange rate elaborated by Thomson Reuters on the same day and made available to the Bank on the Thomson Reuters website. The applicable exchange rates shall be made available to the Customer on the Website under <https://www.ferratumbank.com/> or accessible through the Ferratum Mobile App only for indicative purposes, as these rates change constantly throughout the day. Customer should be also aware that in some circumstances exchange rates can change drastically over a few minutes.

You can ask the Bank for details of the period the payment will take to arrive. The Bank will not be able to guarantee exactly when the payment will be received by the receiving bank. This will depend on the banking practice of that country, as well as the receiving bank's processes.

The Bank cannot guarantee same day value payments for outgoing transfers to third party accounts. Although the Bank endeavours to effect same day value payment, this may vary depending on the currency in question.

In all cases, the Bank's responsibility for the payment transaction ends when the payment instruction is transmitted to the receiving bank.

20.1.3 **Conditions applicable to destination accounts held with the Bank and destination accounts held with other EEA banks**

It shall be your responsibility to verify whether the payment transaction is subject to any charge by third party banks, as applicable, and if necessary to provide for same.

If the payment instructions are not applied and are returned to the Bank, we will credit the returned funds, less the Bank's charges, if applicable, to the account which had been debited.

20.2 **Payments in any currency of the EEA to an account held with a bank outside the EEA**

20.2.1 Payment instructions received before the Cut-Off Time will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the same Business Day.

20.2.2 Payment instructions received after the Cut-Off Time or on a day which is not a Business Day will be debited to your Account real time and interest at the rate applicable to the relative Account (debit) will be calculated as from the same day. The payment instructions will be transmitted to the receiving bank on the next Business Day.

In addition to the interest rate, the foreign exchange rate applicable on that day will apply. The applicable rates of exchange shall be calculated by adding a 1% margin to the daily average of the reference exchange rate elaborated by Thomson Reuters on the same day and made available to the Bank on the Thomson Reuters website. The applicable exchange rates shall be made available to the Customer on the Website under <https://www.ferratumbank.com/> or accessible through the Ferratum Mobile App only for indicative purposes, as these rates change constantly throughout the day. Customer should be also aware that in some circumstances exchange rates can change drastically over a few minutes.

The Bank's responsibility for the payment transaction ends when the payment instruction is transmitted to the receiving bank.

If the payment is in Euro (EUR), the payment will reach the other bank no later than one (1) Business Day after the Bank received your payment instruction. For payments in other EEA currencies, the payment will reach the other bank no later than four (4) Business Days after the Bank received your payment instruction.

You can ask the Bank for details of the time the payment will take to arrive. However, the Bank will not be able to guarantee exactly when the payment will be received by the receiving bank. This will depend on the banking practice of that country, as well as the receiving bank's processes.

In addition, it shall be your responsibility to verify whether the payment transaction is subject to any charge by the beneficiary banks, as applicable, and if necessary, to provide for same.

If the payment instructions are not applied and are returned to us, the Bank will credit the returned funds, less the Bank's charges, if applicable, to the account which had been debited.

20.3 SEPA Payments

The Bank will participate to the SEPA payments scheme indirectly through its EUR correspondent, Deutsche Bank AG, Frankfurt am Main, Germany.

A SEPA Scheme is a set of rules, practices and standards to achieve interoperability for the provision and operation of a SEPA payment instrument agreed at interbank level.

The Bank will execute, through its informatics systems, the SEPA credit transfers only by sending / receiving XML files related to outgoing / incoming transactions, rejected transactions and returned transactions, having as its basis the provisions stipulated in the Directive on Payments Service (Directive 2007/64/EC) and the ISO 20022 standard.

21 Changes to these terms and conditions

21.1 The Bank reserves the right to amend these terms in full or in part at any time for any reason at the Bank's sole discretion (including any fees and charges). For example, typically (but not exclusively), we may make changes for security, legal, regulatory or market reasons or changes in internationally accepted banking practice. The Bank will endeavour to update you with any amendments to these terms and to inform you in advance. The said updates will, in the absence of exceptional circumstances, be provided by the Bank at least two months before date of entry into force of such amendments, unless the changes are required due to a change in relevant legislation or regulations and we are prevented from giving you two months' notice. In those circumstances, we will give you as much prior notice as possible.

Unless you terminate your relationship with the Bank prior to the coming into force of the amendments to these terms, you are deemed to have accepted such amended terms which shall become binding upon you.

21.2 The Bank will notify you of a change in any of these terms through direct communication on the message centre on your Online Account.

22 Interest and changes to interest rates on your Accounts

22.1 The interest rate on the Ferratum Savings Account is variable. The Bank will work out the interest due to you each day on the total balance in your Ferratum Savings Account at the end of the day. The Bank will then add the interest to your Ferratum Savings Account on the last Business Day of the year.

22.2 The Bank will pay gross interest (interest without tax being deducted) on the Ferratum Savings and Ferratum Fixed Term Deposit Accounts. If your tax residency circumstances change, please inform the Bank immediately by calling the Ferratum Customer Support Centre or through the message centre on your Online Account.

22.3 You can view the applicable interest rate daily from the Ferratum Mobile App.

22.4 Changes in the interest rates or exchange rates may be applied immediately and without prior notice provided that the changes are based on changes of the reference interest or exchange rates. The Bank shall inform you of any change in the interest rate at the earliest convenience.

23 Closing your Accounts

- 23.1 You may request to have your Accounts closed at any time, subject to a thirty (30) day notice period, by contacting the Bank's Customer Support Centre or by sending the Bank a message through your Online Account. In satisfying your closure request the Bank will transfer any balance and interest (after deducting any outstanding fees, charges and/or interests due until the closure) to an account of your choice. For transfers directed to a SEPA account, the Bank shall not deduct from the balance and interests due in favour of the Customer any additional fee for processing the relevant transfer. For transfers directed to an account outside of SEPA, the Bank shall deduct from the balance and interests due in favour of the Customer the additional fee as applicable and sustained by the Bank for processing the relevant transfer. Additional fees might be applied by the receiving bank.
- 23.2 Unless and until you exercise your right to close all your Accounts under 23.1, you shall be subject to these terms and conditions.
- 23.3 The Bank reserves to the right to close any/all of your Accounts by giving you at least sixty days' (60) notice in writing (sent through the communication centre or by post).
- 23.4 The Bank reserves the right to close your Accounts immediately should certain circumstances be deemed by the Bank to have become exceptional. Examples of these circumstances would be if:
- the Bank reasonably believes that you are no longer eligible to hold the Accounts;
 - the Bank reasonably believes your conduct, relating to any one or more of the Accounts, is untenable;
 - you have not met the Bank's conditions relating to verification of your identity;
 - the Bank reasonably suspects that you or someone else are using the account illegally or fraudulently;
 - you have at any point in time provided the Bank with false information;
 - you have refused or ignored to provide specific information requested, or failed to complete and send to the Bank specific confirmations or declarations; or
 - you are in breach of any of these terms and conditions or of any other of the Bank's terms and conditions that apply to your business relationship or transactions with the Bank; or
 - the Bank is expressly requested by relevant competent authorities to close your Accounts or a category of accounts including your Accounts.
- 23.5 Closure of your Accounts will not affect any legal rights or obligations which may already have arisen or which may arise pending the duration of the Bank's relationship.
- 23.6 Upon the closure of any of your Accounts due to reasons specified under clauses 23.3 and 23.4 above, the Bank will transfer any balance and interest (after deducting any outstanding fees, charges and/or interests due until the closure) to an account of your choice. For transfers directed to a SEPA account, the Bank shall not deduct from the balance and interests due in favour of the Customer any additional fee for processing the relevant transfer. For transfers directed to an account outside of SEPA, the Bank shall deduct from the balance and interests due in favour of the Customer the additional fee as applicable and sustained by the Bank for processing the relevant transfer. Additional fees might be applied by the receiving bank.
- 23.7 You may not terminate your Ferratum Fixed Term Deposit before maturity. Furthermore, whilst having an active Ferratum Fixed Term Deposit, you should avoid request to close the first Current Account that was opened with the Bank at your request. However, if you want to terminate your business relationship with the Bank and close all of your accounts, the Bank will not charge any breakage fee, but you will not get any interest.

24 Death of Customer

- 24.1 In the event of death, the Bank shall take instructions from the person who is legally vested with the rights and obligations appertaining to the Account or assets which the Bank holds in your name. Such person may be the heir, legatee, administrator, executor or otherwise.
- 24.2 In the event of death, all payments made from your Account will be valid and binding on you and your estate if they were made before the Bank received adequate and sufficient written notice of your death.

25 Dormant Accounts

- 25.1 Dormant Accounts are those accounts which have been inactive for at least one and a half calendar years. For security purposes, once inactive for one and a half years, extra validations may be required next time you withdraw from or deposit into the Account to ensure the authenticity of the request.

26 General

- 26.1 In the event that the Bank decides not to enforce any of the Bank's obligations under these terms and conditions against you, this shall not be deemed to act as a waiver of any of the Bank's rights.
- 26.2 Other costs may apply to your Account.
- 26.3 The Bank reserves the right to request additional information, at any point in time, should this be deemed necessary.
- 26.4 Unless it is specified within these terms and conditions, no other person has any rights under these terms and conditions other than you and us.
- 26.5 If anything which is outside the Bank's control (such as technical failures, power cuts or industrial action) prevents it from providing you with any of the account services referred to in these conditions, the Bank will do its best to solve the problem as quickly as it can. You agree that the Bank is not liable, either directly or indirectly, for any interruption of service until the service is restored.
- 26.6 To be able to utilise the Bank's services you need to have a PC, laptop or other similar device with the latest internet browser and/or a smart phone running on either iOS or Android according to the minimum requirements specified under item "FerratumBank App" available under the FAQs on <https://www.ferratumbank.com/faq.html>. You will take care of the renting or acquisition of the electronic and transmission means, of the perfect maintenance of these means, of your right to use them without any restriction, as of the conclusion of any agreement with any service provider providing access to the services of remote transmission (such as the internet access' provider). The Bank is not liable as for the choice of the equipment, the internet access provider, and/or other service providers you have chosen.

26.7 Interpretation

In these terms and conditions, unless the context otherwise requires:

- any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any Statute, Law or Regulation having the force of Law or any section thereof includes reference to any modification thereto or re-enactment of such Statute, Law or Regulation having the force of Law for the time being in force.
- a person shall include any physical person, firm, company corporation or any other body or association of persons, whether such body or association is corporate or unincorporated, or any two or more of the foregoing.

- The headings are used and inserted for convenience only and shall be ignored in the interpretation of these terms and conditions.
- The nullity, invalidity, absence of binding force or un-enforceability of any of the stipulations of these terms and conditions does not entail the nullity, invalidity, absence of binding force or un-enforceability of the other stipulations, which shall retain their full effect.

26.8 Use of location data

- Certain services use information about your physical location sent from your mobile device, such as GPS signals. If you use these services, you consent to us, our partners and licensees, and Google accessing, monitoring, transmitting, collecting, maintaining, disclosing, processing and using your location data to enable us and Google to provide the relevant functionality in accordance with the terms and conditions, and privacy policy, of the Ferratum Banking App and those of Google. You will be asked to consent to the use of location services when you download the Ferratum Banking App or, for iOS devices, the first time you use the Ferratum ATM finder tool. You may withdraw this consent at any time by turning off the location services settings on your mobile device.
- Access to Google Maps/Google Earth APIs through the Mobile Banking App is subject to the separate Google terms and conditions available at http://maps.google.com/help/terms_maps.html and http://www.google.com/enterprise/earthmaps/legal/universal_aup.html.

26.9 Force Majeure

26.9.1 The Bank's obligations in terms of these General Terms and Conditions shall be suspended for such period during which the Bank is prevented from complying with said obligations due to Force Majeure, provided that it has:

- notified the other Party of the existence of such Force Majeure,
- does everything in its/his/her power to comply with the obligations in terms of the Credit Agreement notwithstanding the existence of Force Majeure; and
- fulfils its obligations once the Force Majeure event has ceased to exist, within the time specified by the other Party.

26.9.2 For the avoidance of doubt, Force Majeure shall only suspend the Bank's obligation in so far as it is impossible for it to perform the same and shall in no case excuse such the Bank from the obligation to perform other obligations in terms of the applicable Terms and Conditions. Force Majeure is understood to mean an event that is unpredictable and beyond the Bank's control, e.g. strike, legislative restriction imposed by the government or an EU authority, sabotage, uprising, natural disasters or similar circumstances causing impossibility in fulfilling the obligations arising from the applicable Terms and Conditions.

26.10 Access to Terms and Conditions

These General Terms and Conditions are available at any time from the Bank's website and will also be sent to you via e-mail upon completion of the account opening process.

26.11 Personal data processing

26.11.1 You acknowledge that the Bank shall process your Personal Data for the purposes set out in these General Terms and Conditions, in the Bank's Privacy Policy and any other applicable specific terms

and conditions in accordance with the Regulation (EU) 2016/679 (the “GDPR”), the Data Protection Act (Cap 440 of the Laws of Malta) and in terms of complying with legal obligations to which the Bank is subject. To this respect, any of the provisions of these General Terms and Conditions related to the processing of your Personal Data (including this clause 26.11) shall be read and interpreted in accordance with the terms of the Bank’s Privacy Policy downloadable under <https://www.ferratumbank.com/privacy.html>. In case of inconsistency between any of the provisions of these General Terms and Conditions related to the processing of your Personal Data (including this clause 26.11) and any of the terms of the Bank’s Privacy Policy, the latter shall prevail. You additionally acknowledge that the Bank shall process your Personal Data:

- for the purpose of evaluating and processing requests for the provision of its services;
- to provide the Bank’s products and services (including, but are not limited to, opening and managing your Ferratum Current Account, Ferratum Savings Account or Ferratum Fixed Term Deposit, and issuing the relevant Statements) to you;
- for internal assessment and analysis, including for the purposes of developing and improving the Bank’s services;
- for direct marketing, such as informing you by phone, through the message centre, or other means about the Bank’s products and services and for research purposes;
- for the detection and prevention of fraud, any other criminal activity (including money laundering and terrorism financing); and
- if and when the Bank is required to do so under the GDPR, the Data Protection Act (Cap 440 of the Laws of Malta) or other legislation applicable to the Bank.

26.11.2 In respect to the processing of your Personal Data, you shall be granted with the rights as listed under item 10 of the Bank’s Privacy Policy. .

26.11.3 Limited to the purposes as set forth under clause 26.11.1 above, you acknowledge on the processing by, and the release of information obtained by the Bank to, its employees and Ferratum Group Companies (as defined in the Companies Act, Cap. 386 of the Laws of Malta), as well as its business associates or agents, including third parties contracted by the Bank for the furtherance of its products (including but not limited to, the issue of credit, debit and/or payment Cards, processing of Statements and the handling of bulk mail). Personal data in relation to transactions effected via SWIFT, if any, may be required to be disclosed to the United States authorities or any other authorities as required, in order to comply with legal requirements applicable in the United States or in any other country for the prevention of crime. Personal data may also need to be disclosed if and when required under the Data Protection Act (Cap 440 of the Laws of Malta) or any other legislation applicable to the Bank or when required by any competent authority.

26.11.4 Without prejudice to the generality of the above clauses, you acknowledge that the Bank shall transfer information regarding your financial situation (including your Personal Data) to third-entities which process information on credit history of persons, and also that the Bank shall place information regarding your financial situation (including your Personal Data) on the debt registers/databases containing credit histories of debtors for the purpose of receiving lending products offers. You also acknowledge that the Bank shall transfer information regarding your financial situation (including your Personal Data) to third entities for the purpose of collecting overdue amounts.

26.11.5 You understand that it is necessary for the Bank to record and retain according to the retention periods set forth under item 5.2.2. of the Bank’s Privacy Policy all voice telephone conversations for the performance of the Bank’s obligations and in order to protect the Bank’s and your legitimate interests. At the beginning of each recording the customer will be informed about the recording.

26.11.6 You may be invited to access or log into your personal internet bank account with other third party banks while on the Ferratum Mobile App. You understand that by accessing/logging in to your personal internet bank account from/through the Ferratum Mobile App, you are giving the Bank access to all your Personal Data contained on such bank account/s and hereby explicitly authorises the Bank to process, within the meaning of the GDPR and the Data Protection Act, such Personal Data, limited to the purposes as set forth under clause 26.11.1 above.

26.12 Complaints

26.12.1 Any complaints you may have are to be sent via mail or the Online Account message centre and addressed to:

The Complaints Office

Ferratum Bank p.l.c., ST Business Centre, 120 The Strand, Gzira GZR 1027, Malta.

26.12.2 The Bank will try to resolve your complaint on the phone or as soon as is reasonably possible. In the case we notice that the matter will require more attention to be resolved, we will take your details and arrange for your complaint to be fully investigated and addressed as soon as possible.

26.12.3 When the Bank receives your complaint you will receive an acknowledgement within five Business Days.

26.12.4 If you are not satisfied, you may refer the matter in writing to the Office of the Arbiter for Financial Services, as per the contact details provided below:

The Office of the Arbiter for Financial Services, First Floor, Pjazza San Kalcidonuju, Floriana FRN 1530, Malta.

Further information may be obtained through the official website: www.financialarbiter.org.mt

Freephone (local calls): 8007 2366 and Telephone: 2124 9245.

26.12.5 You can also file your complaint with the European platform procedure to resolve disputes online, available at the following:

<http://webgate.ec.europa.eu/odr/main/index.cfm?event=main.home.chooseLanguage>.

26.13 Right of Withdrawal

26.13.1 You have a right to withdraw from these terms and conditions within 14 days of the date of acceptance thereof (or receipt of these terms and conditions, if you have chosen to receive these by email or mail, whichever occurs later).

26.13.2 The right of withdrawal must be exercised through your Online Account, and must at least include a statement showing an explicit intent to withdraw from these terms and conditions, an undertaking to repay any fees, charges or other sums due to the Bank, as well as an undertaking to return to the Bank any Card or Cards issued by the Bank without undue delay and no later than thirty (30) running days after exercising your right of withdrawal.

26.13.3 If at the time of withdrawal, the Bank has issued in your favour any Card or Cards, these are to be returned immediately and by not later than 30 calendar days from the date of withdrawal. Cards are to be returned to the Bank by courier or registered mail to the attention of the Head of Operations at the Bank's address shown in clause 26.14.

26.13.4 Any fees, charges or other sums due to the Bank shall be settled without undue delay after withdrawal, but not later than 30 calendar days following the dispatch of the withdrawal notice. This clause shall survive the termination of the terms and conditions.

26.14 About Ferratum Bank p.l.c.

Ferratum Bank p.l.c. is a public limited company, registered under the laws of Malta with number C56251, with its registered address at ST Business Centre, 120 The Strand, Gzira GZR 1027, Malta.

Ferratum Bank p.l.c. is licensed as a credit institution by the Malta Financial Services Authority, Notabile Road, BKR 3000, Attard, Malta (<http://www.mfsa.com.mt/>).

Details on how the Bank is regulated by the Malta Financial Services Authority are available upon request.