



## MYNEY TERMS AND CONDITIONS

### 1. INTRODUCTION

This document lays down the general terms and conditions applicable to the provision of Services by Fexserv to its Customers in relation to Myney and the Myney App, it governs the business relationship between Fexserv and its Customers and it details Fexserv's obligations towards its Customers, and the Customer's obligations towards Fexserv. Specific Terms and Conditions may be agreed upon in relation to specific products. Specific Terms and Conditions generally complement the General Terms and Conditions and therefore should not be read in isolation but in conjunction with the General Terms and Conditions. However, where the terms of the Specific Terms and Conditions contain deviations from the General Terms and Conditions, the Specific Terms and Conditions shall prevail in relation to the specific matters that they regulate.

The relationship between you and Fexserv is governed by these General Terms and Conditions, the Account Opening Form, any further addenda and any other agreements and/or documentation you may sign in relation to any Services we render. These General Terms and Conditions and any Specific Terms and Conditions shall apply throughout your relationship with Fexserv subject to possible modifications issued from time to time.

Where the Service is concluded at our branch, these General Terms and Conditions as well as any Specific Terms and Conditions, shall be deemed to be accepted by you, and you will be bound by the same, upon acceptance by you of these Terms and Conditions. Where the Service to be provided by Fexserv is not concluded at our branch but is concluded at a distance (for example through our website, through your device, via electronic mail or by mail) then these General Terms and Conditions and any Specific Terms and Conditions shall be deemed to be accepted by you when you click the "Accept" button on your device and you will be bound by these General Terms and Conditions, on the same day on which you receive the General Terms and Conditions and any Specific Terms and Conditions sent by Fexserv by email. The General Terms and Conditions and Specific Terms and Conditions shall be deemed to have been received by you immediately upon being sent to you via email by Fexserv.

You shall have the right to receive, on request, these General Terms and Conditions by asking for a copy at our premises or any one of our branches, or by requesting same by sending a request to the below-mentioned email address.

These General Terms and Conditions are only prepared in the English language.

## 1.1 ABOUT US

Fexserv Financial Services Ltd is formed as a private limited liability company established under the laws of Malta and registered with the Maltese Registrar of Companies with company registration number C 18400. Fexserv is a financial institution licensed to provide payment services in terms of the 2<sup>nd</sup> Schedule of the Financial Institutions Act and is regulated and supervised by the MFSA.

Fexserv's registered office and head office is situated at Alpine House, Naxxar Road, San Gwann, Malta.

Telephone: (+356) 25762576

Fax: (+356) 21378869

Website: [www.fexserv.com](http://www.fexserv.com)

Email: [info@fexserv.com](mailto:info@fexserv.com)

The above telephone number is a premium rate number. Premium rate numbers are telephone numbers used to offer value added services to subscribers at a charge which will be billed by your service provider.

## 1.2 DEFINITIONS

**'Account'** means all current and future payment accounts opened by Fexserv Financial Services in your name and includes all monies or balances thereof, credited, debited, received or transferred therein on the Myney App.

**'Bluetooth'** means a wireless technology standard for exchanging data over short distances (using short-wavelength in the UHF waves band width of 2.4 to 2.485 GHz).

**'Business Account'** means an account as defined above used by business clients on the Myney App.

**'Business Customer'** means any person or legal entity engaged in the selling of commodities, products or services that will transact through the Myney App by taking money from their respective customers. A Business Customer may also be referred to as a **'Merchant'**.

**'Business Day'** means Mondays to Fridays (both days inclusive) but excluding public and bank holidays in Malta.

**‘Customer’, ‘Private Customer’, ‘Account Holder’, ‘client’ ‘you’, ‘your’ ‘user’ and ‘yourself’** means any person, physical or legal, in whose respect and/or name an Account is opened and registered with Fexserv or any person to whom Fexserv provides a Service, or any person, physical or legal, with whom Fexserv transacts any business (even if such business consists of a series of one-off transactions), and includes its successors in title, its assigns (where permissible) and all offices and employees of the customer (where applicable).

**‘Cut-Off Time’** means 15:30 hours Central European Time on any Business Day.

**‘EEA countries’** means European Economic Area countries.

**‘Fexserv’, ‘Us’, ‘We’ and ‘Our’** means Fexserv Financial Services Ltd.

**‘Financial Institutions Act’** means the Financial Institutions Act 1994 (Chapter 376 of the laws of Malta). **‘General Terms and Conditions’** means these General Terms and Conditions which may be amended from time to time.

**‘IBAN’ or ‘IBAN Account Number’** means an international bank account number held with any Financial Institution within any EEA country.

**‘International Credit Transfers’** means transfers of money (other than SEPA payments) from one financial institution to another, in any currency (including EURO).

**‘Loyalty Scheme’** means any rewards program offered by Fexserv to Myney customers who use the Myney App as a payment instrument.

**‘Myney Gift’** means a digital gift voucher of any value up to a maximum of EUR 500.00 which can be purchased using the Myney App. The Myney Gift can be used to purchase goods and services or forwarded to a third party through the Myney App.

**‘Merchant(s)’** means any person or legal entity engaged in the selling of commodities, products or services that will transact through the Myney App by taking money from their respective customers. A Merchant may also be referred to as a **‘Business Customer’**.

**‘MFSA’** means the Malta Financial Services Authority.

**‘Mobile Device’** means any device that has the ability to go online utilizing WiFi and/or any available 3G, 4G or any similar available network.

**‘Mobile Number’** means a phone number pertaining to a specific Mobile Device.

**‘Money Transfer Control Number’** (‘MTCN’) means a Western Union (‘WU’) transaction number, obtained whenever a transaction is made through the Western Union Agents Network.

**‘Myney’** means the trade name utilized by Fexserv to market the Myney App and related services including transfers, payments, purchase of goods and services;

**‘Myney App’** means a downloadable application that, once installed and enrolment has been completed, will allow the user to make and receive monetary transactions and purchase of goods & services from Merchants in Malta.

**‘Myney Beacon’** means a hardware device which operates by means of low energy Bluetooth. The Myney Beacon contains a proximity sensor that enables smartphone devices to receive a transmission of purchase details when in close proximity.

**‘Myney Connect’** means the name given to the beacon technology used in conjunction with the Myney application’

**‘Multiple Cash Points’** means a setup where a Merchant has more than one cash point in one or multiple shops. The Myney application has a feature to allow Merchants to set up other users to administer and use the Myney application, including system administrators, back office users, store managers and cashiers, whilst also setting up multiple shops and multiple cash points within each shop.

**‘One-4-All’** means a multi-store gift voucher system issued by The Gift Vouchers Shop Ltd. to be utilized in selected stores and service providers all over Malta & Gozo.

**‘Payment Transaction’** means an act, including but not limited to direct credit, inward or outward credit or debit transfer, including a SEPA Transfer, Western Union Money Transfer, International Credit Transfer, International Bank Transfer, a purchase, initiated by you, consisting of the placement, transfer or withdrawal of funds, where such transaction is done electronically;

**‘Peer to Peer Payments’ (Person to Person Payments) (‘P2P’)** means payments between Myney account holders;

**‘Personal Finance Manager’** or **‘PFM’** means a software tool that assists users to manage their money in a series of categorized transactions whereby the user will have a single view of spending trends (expenditure), and income sources (revenue) and fees.

**‘Prepaid Card’** means any prepaid debit card issued by Fexserv in your name.

**'PIN code'** or **'PIN number'** or **'PIN'** means a user defined Personal Identification Number used by the Myney account holder to activate , confirm or authorise a transaction, payment or purchase using the Myney App. When used with the Myney App the PIN code shall specifically consist of a 5 digit number;

**'Point Of Sales'** or **'POS'** means any cash register in a shop accepting payments from customers;

**'Private Individuals'** means any person, eligible to download the Myney App;

**'SEPA'** means the Single Euro Payments Area as defined by the European Payments Council as being the area where citizens, companies and other economic actors will be able to make and receive payments in euro whether between or within national boundaries under the same basic conditions rights and obligations, regardless of their location within that area.

**'SEPA Transfer'** means a Euro Credit Transfer between citizens, companies and other economic actors situated within SEPA.

**'Services'** refers to any Account and/or any other service we may provide to our Customers from time to time.

**'Specific Terms and Conditions'** means any Terms and Conditions issued by Fexserv from time to time, in relation to Myney, regulating the obligations of Fexserv and the Customer in relation to certain products of Fexserv.

**'Terms and Conditions'** means the entire body of Terms and Conditions governing the relationship between yourself and Fexserv in relation to Myney, including without limitation the General Terms and Conditions and the Specific Terms and Conditions.

**'Virtual Card'** means an online card that is not physically manufactured, but consists of a look alike card number issued by Fexserv and branded as a MasterCard. Fexserv may, when introduced, provide such virtual card to Myney users who want to perform an online payment transaction. The virtual card number can be a single use number (SUN) or multiple use number.

**'Western Union'** (**'WU'**) means the 'Western Union' company offering a money transfer system worldwide.

**'Western Union Agents Network'** means a network of Western Union money transfer agents and outlets.

**'Western Union Money Transfers'** (**'WUMT'**) **Western Union Money Transfers'** means a payment from one originator to a beneficiary utilising the Western Union Agents Network and Transfer System.

In these General Terms and Conditions, unless the context otherwise requires:

(a) 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;

(b) 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; and

(c) the headings are used and inserted for convenience only and shall be ignored in the interpretation of these General Terms and Conditions.

Any terms defined in these General Terms and Conditions shall have the same meaning in the Specific Terms and Conditions, and in any other document governing the relationship between us and you, unless defined otherwise in the Specific Terms and Conditions or in any other document.

## **2. MYNEY APP**

### **2.1 COMPATIBILITY**

The Myney App only works with compatible devices running iOS 8.0 and upwards and Android 4.1 and upwards. You may need to upgrade the operating system on your device if we change the version(s) we support. You may not be able to install or use the Myney App on iOS or Android smartphones using non-standard upgrading systems. Myney App may not be utilized by any other operations system. Some features may not be available on all platforms or operating systems. Visit our website for more information.

### **2.2 COOKIES**

#### **2.2.1 App Information Storage**

The Myney App uses your device when you register, to authenticate you when you use the service, and to generally improve your experience on Myney App. By using Myney, you accept our use of some usage information as set out herein. We use this data to collect information about your use of this App, for example, which areas you use most often and if you receive any error messages. This information helps us improve the App's performance and your user experience and to develop our products and services for you and other users. This information

may also be used to help us provide more meaningful and relevant communications to you. We also collect information about your device and use tools such as an advertising identifier to serve ads to you and to measure the effectiveness of our advertising.

Certain functionality (such as uploading or downloading content to the App) will need to access information on your device to work. By using such functionality, you consent to the App accessing your device and information. Where possible, we will ask you before the App accesses your device or information. You may also manage how the App accesses your device or information using privacy settings on your mobile device (for iOS) or by uninstalling the Myney App (for Android) or via the usage settings option in the App's menu.

### 2.2.2 Cookies and Web Technology

Similar to other websites, our website utilizes a standard technology called 'cookies'. A cookie is a small amount of data, which often includes a unique identifier that is sent to your computer's (or other device's) browser from a website's server and is stored on your computer's (or other device's) hard drive. Cookies allow a website to remember things like your preferences or whether you have logged in, and they allow us to tailor our website to your interests. Information supplied by cookies can also help us to analyze your use of our website and help us to provide you with a better user experience.

We currently use one type of cookies being Essential Cookies for the internet service. These are session cookies that expire at the end of the session (that is, once you log-out of the mobile device or internet service) or when the browser is closed. The cookies we use are: JSESSIONID, for both the private Website and the Console. If you block or refuse these cookies you might not be able to log in or use the internet service.

We currently do not use Non-Essential Cookies.

Most browsers are initially set to accept cookies. If you prefer, you can set your browser to refuse cookies. You can find information about how to change your browser settings as well as other useful information about cookies here: [www.allaboutcookies.org](http://www.allaboutcookies.org).

If you do not adjust your browser settings to disable the use of cookies, you are deemed to consent to Fexserv's use of cookies for our website.

Whilst we take measures to ensure that your personal data cannot be intercepted by third parties, please note that when using our website, data is transported over an open network (the internet) which is accessible to third parties and which cannot be regarded as a secure environment. We may transmit or store any data provided by you when using our website outside your country of residence. In such cases, we will make every effort to secure an

appropriate standard of protection for your data, including those relating to client confidentiality and data protection, but it is possible that data may be relayed to a country in which the prevailing standards of data protection are lower than in your country of domicile. We accept no responsibility or liability for the security of your data during transmission via the internet. We would like to draw your attention to the fact that you can communicate with us by other means whenever you consider it appropriate on data protection grounds.

### **2.3 USE OF LOCATION DATA**

Certain services will make use of location data sent from your Mobile Device. You can turn off this functionality at any time by turning off the location services settings on your Mobile Device. If you use these services, you consent to us and our partners' and licensees' transmission, collection, maintenance, processing and use of your location data to provide and improve location-based services. You may withdraw this consent at any time by turning off the location services settings on your Mobile Device.

Please note that location data is also a tool which allows us in certain circumstances to identify fraudulent activity on your Account. If you turn it off, you are limiting our ability to be able to carry out such safety procedures. We will not be liable for any fraudulent use which we would have been able to identify and/or prevent if the location services settings were turned on.

### **2.4 CONTACTING YOU**

We will contact you from time to time about the Service, including marketing messages relating to the Service. We will do this electronically, for example by email, text or other messages on the App or by telephone or post.

We and other companies in the Fexserv Group may contact you with information about our products and services (and those of specially selected parties) that may be of interest to you, in line with your contact preferences provided to us either through the App or elsewhere. All such communications will come from Fexserv. We will never pass your information to a third party for them to use in their own direct marketing without your consent.

You may tell us at any time if you do not wish to receive marketing messages from us by contacting us as set out in these General Terms & Conditions or by following any instructions we may include in the message we send to you.



## 2.5 SECURITY

Because the Myney App can be used to make payments from your Account, you must keep your Mobile Device secure and not logged into the App unless in direct use for making a payment transfer or purchase

If you suspect that someone else knows your passcode or other security details you must contact us immediately. If you fail to do so, you may be liable for any unauthorised transactions on your Account which are as a result of your security details becoming known to third parties.

Notwithstanding the provisions of clause 2.4 above, after your initial registration we will NEVER contact you to request your security details and we will NEVER ask anyone else to do so either on their or our behalf. If you receive any such a request it is likely to be fraudulent and you must always avoid supplying your security details in all circumstances. You should report any such activity to us immediately.

You must ensure that your Account number, Mobile Number and other details provided are correct and up to date and you must notify us as soon as these change.

## 2.6 SHARING YOUR INFORMATION

Myney enables you to send or receive money and pay individuals, businesses or charities. You authorise us to disclose your full name and Mobile Number when you use the App or when we process your request or display this information in messages sent to your payees or recipients. This information is drawn from records that we already hold about your Account. Merchants may be known by you, as names, nicknames, other pseudonyms and/or other locations/premises, identifier names that may be different to the legal, corporate or business name used when registering for Myney.

Myney enables you to utilize the App with the contacts in your address book to make P2P payments. By using this functionality you consent to us storing the contact name and phone number of the payee which is used to make such a payment on our servers solely for this feature. We will not collect or store any other names, emails, addresses or other contact information from your address book. If you do not want to use this feature or do not want your registration to be visible to others using this feature, you can opt out at any time via 'Settings' or by contacting us.

## 2.7 LIABILITY FOR USE OF THE MYNEY APP

We will be responsible to you as set out in the General Terms and Conditions and any Specific Terms & Conditions.

Unless we are at fault, we will however not be liable to you for any losses you suffer or costs you incur when:

- (a) you are unable to access or use the Myney App for any reason;
- (b) if there is a delay in its use;
- (c) any device, hardware or software you use in connection with the Myney App is damaged or corrupted or fails to work;
- (d) any device, hardware or software used by Merchants in connection with the Myney App is damaged, corrupted or fails to work;
- (e) the Myney App does not work as you expect or does not meet your requirements;
- (f) you did not receive any SMS in App notifications or email in a timely manner;
- (g) you sent, received or shared an inappropriate or illegal image or content or breached the rights of another person; or
- (h) there is a reduced level or failure to provide any service caused by any third party service providers including software providers and mobile operators.

## 2.8 CHANGES TO MYNEY APP TERMS AND CONDITIONS

We can change the Terms and Conditions set out in this Clause at any time by sending you an SMS or Email with details of the change or notifying you of a change when you next start the Application or visit our website. The new terms will be displayed on-screen and you may be required to read and accept them to continue your use of the Myney App.

Updates to the Myney App may be issued via the Apple App Store, Google Play Store or other application store or download location from which the Myney App is available. Depending on the update you may not be able to use the Myney App until you have downloaded the latest version and accepted any new terms.

## 2.9 CHARGES

In the absence of a written agreement providing otherwise, the fees and charges for the Services we customarily provide to you shall be those given in the relevant Tariff of Charges. Myney Tariffs of Charges is available on [www.myney.com](http://www.myney.com), respectively under “Personal” or “Business”. In case of Services which are not listed therein, the rate of fees and charges shall be

applied at our sole discretion, provided that if you do not agree with the rate of fees and charges, you have the right to terminate the Services in terms of Clause 3.4.

When acting upon your instructions or in the transacting of your business, all expenses which may be incurred (including but not limited to maintenance costs, evaluations, releases, legal and notarial fees), shall be borne by you. We reserve the right to claim those expenses from you or recover them by directly debiting them to an Account held by you. You authorise and consent to us debiting your Account, at all times and without your prior consent, written or verbal, for all such fees, charges, and expenses.

In certain circumstances, we may require such fees, charges and expenses to be paid in advance. Such advance payments shall not be refundable in the event that the particular business relationship fails to develop or is terminated. We may, in our sole discretion, debit charges and other costs incurred by you to a separate account or accounts which we are authorised to open in your name for the said purposes.

The Account holder is to pay all charges, fees, and commissions together with any costs that Fexserv may incur and impose whenever the Account Holder breaches any of these General Terms and Conditions and/or Specific Terms and Conditions.

### **3. THE ACCOUNT TERMS AND CONDITIONS**

#### **3.1 ACCOUNT OPENING**

When making a request to establish a relationship with us or to otherwise open an Account with us or to otherwise register with us, you agree to provide full and truthful information. You also agree to provide us with any supplementary documentation and information that we may require in order for us to undertake our due diligence obligations as required under the applicable prevention of money laundering and terrorist financing laws or as we deem necessary.

We may undertake searches with appropriate sanction authorities prior to establishing a business relationship with you or opening an Account, and in view of this you consent to any disclosure of information we make to such agencies and/or Authorities.

We reserve the right at our discretion to refuse to open an Account without having to justify our decision.

Other than in the cases of gross negligence, willful default or fraud on the part of Fexserv or its employees, officers, agents or directors, neither Fexserv nor any of its directors, officers, agents or employees shall be liable for any costs, lost interest or any other loss incurred as a consequence of the monies being returned to you for whatever reason.

For the avoidance of doubt, this is not a deposit account. Any balance you may have in your Account will be segregated from Fexserv's own money. Furthermore, Fexserv is prohibited by the provisions of the Financial Institutions Act and related acts, from paying any interest on any balances you will hold with us. You understand and accept that any and all Accounts are not protected or guaranteed by any bank deposit guarantee scheme, including, for the avoidance of doubt, the Maltese Depositor Compensation Scheme.

### **3.2 INSTRUCTIONS**

We are hereby authorised:

- a. To carry out transfer of funds and monies as you may request to and from your Account, including payments between accounts held with us, payments directly to the account of another person or organization, payments made through money transmission services, SEPA Transfers, International Credit Transfers and Western Union Money Transfers;
- b. To accept cash transfers into, and cash withdrawals from, your Account;
- c. To carry out transfer of funds and monies as you may request to and from your Prepaid Card and Virtual Card;
- d. To carry out transfer of funds and monies as you may request to Merchants for the purchase of products / services;
- e. To arrange for us to offer products or Services to you which we consider to be in your interest from time to time; and
- f. Generally, to act in accordance with your instructions in relation to your Account as may from time to time be opened, provided that such requests are in accordance with the General Terms and Conditions and any Specific Terms and Conditions, and provided that such instructions or requests are signed, issued, endorsed or accepted by you.

You agree that until such time as we receive a written notice of cancellation from you we may still debit your Account(s) with any instruction or withdrawals, charges or outgoing transfers.

We do not accept liability for any loss or damage suffered by you or any third party as a consequence of any delays, unless such delays arise from our own fraud, willful default or gross negligence.

If we receive conflicting or ambiguous instructions from you in connection with any Service or if we are unable to authenticate satisfactory the source of the instruction, we may, in our absolute discretion and without incurring any liability, act or decline to act, upon the said instruction as we deem fit.

We will convert incoming foreign currency payments into Euro. Conversions will be carried out at the prevailing Fexserv foreign exchange rate on the date when the cleared funds are made available.

We shall not be obliged to process any order or instruction in the event that:

- a. the balance in your Account is not sufficient to cover the sum of the order or instruction, plus any related costs and expenses;
- b. there exists a garnishee or other Court order in relation to your funds;
- c. there exist reasonable suspicions about the source or use of funds in terms of applicable legislation enacted to prevent money laundering or terrorist financing; and/or
- d. there exist other similar and comparable circumstances.

Fexserv shall not be liable for any loss incurred by the Account Holder due to any failure or delay caused by strikes, industrial action, failure of power supply or equipment, or any other causes beyond Fexserv's reasonable control and any instance of force majeure.

We may carry out certain checks on transactions to and from your Account as part of our normal fraud prevention measures. We may contact you by post, telephone (including mobile phone) or email, to inform you about any suspicious activity on your Account, or we may leave a message to ask that you call us.

If we ask you to call us, you must contact us as soon as possible. When you contact us, you may be asked a number of security questions so that we may confirm your identity to our full satisfaction.

We may accept instructions made verbally or by telephone or email, if we believe, in our absolute discretion that such instructions are genuine. Please note that both inbound and outbound calls may be recorded for quality and security purposes.

### 3.3 RECORD KEEPING

We reserve the right to keep any documents or other information relating to you or the Services we offer you in an electronic format. We may provide electronic copies to you to satisfy any request for original copies of the said documents. We shall be entitled to destroy all records, correspondence and other documents we may have relating to you upon satisfying any record keeping obligations which we may have in terms of any applicable legislation.

### 3.4 TERMINATION

These General Terms and Conditions will apply between Fexserv and you for an indefinite period until they are terminated by either of us in accordance with this Clause.

We reserve the right, at our sole discretion, to terminate the provision of any Account(s) and/or any Services at any time, by sending you a notice in writing specifying the date on which such termination shall take place. We shall provide you with reasonable notice of our intention to terminate the Services, and in all cases such notice shall not be less than sixty (60) days or as per sub-clause 3.4.1.

You shall have the right to terminate your Account(s) and/or all Services provided to you at any time, by sending a notice to us in writing specifying the date on which such termination shall take place, which notice shall not be less than thirty (30) days. You have the right to terminate the Account(s) and Services immediately and without charge before the date of any proposed application of the changes to these General Terms and Conditions as set out in Clause 3.6 below. Your notice objecting to the proposed changes to these General Terms and Conditions will be treated as a notice of termination of the Account and Services.

On termination of any Service by either party, we will:

- a) be entitled to receive from you all fees, costs, charges, expenses and liabilities accrued in relation to such Service up to the date of termination, including any additional expenses or losses reasonably and properly incurred by us in terminating the Service and,
- b) if applicable, any charges for transferring any excess monies in your favor back to you (as per specific instructions received and/or agreed to); and
- c) in the event that any prior specific instruction received and/or agreed to, to transfer any excess monies back to you is not actionable, then such excess monies will be converted to a One4all Gift Voucher and returned to you by mail/post to your last known address.

### 3.4.1 Immediate Termination

We can immediately close (without notice) any of your Accounts and/or terminate any Services we provide and cancel or suspend a card, Mobile Device, use of any Application and/or internet service, in the following situations:

- a if we reasonably believe that you are no longer eligible for an Account;
- b if you have significantly breached any of these General Terms and Conditions and/or any Specific Terms & Conditions, or conducted any of your Accounts in an unsatisfactory manner;
- c there has been or we suspect there has been fraud involving any of your Accounts or any Payment- or Purchase Transactions;
- d if we have reasonable grounds for believing you have committed or are about to commit a crime in connection with any of your Accounts;
- e if you have not, on an on-going basis, satisfied any money laundering requirements;
- f if we have demanded that you repay any amounts due by you to us and you fail to do so;
- g if we discover that you have provided us with false information at any point in time;
- h if you suspend payments of any of your debts or are unable to or admit inability to pay your debts as they become due; or
- i any other event occurs or circumstances arise which in our opinion are likely to affect materially and adversely your ability to perform all or any of your obligations under or otherwise to comply with these General Terms and Conditions and any specific Terms & Conditions that may be in force.

### 3.5 RIGHT OF RETENTION

In terms of the relevant Maltese law, unless otherwise agreed between us in writing, we may exercise a right of retention over all your monies and funds held in your Account(s) with us until all outstanding fees, costs, charges, expenses and liabilities due to us have been paid in full.

### 3.6 CHANGES IN ACCOUNT TERMS AND CONDITIONS

Fexserv may amend, vary or supplement these Terms and Conditions and/or any Specific Terms & Conditions at its discretion by informing clients via a notice on its website ([www.fexserv.com](http://www.fexserv.com)) and via electronic mail and/or by regular post.

Such amendments will become effective on such date as shall be specified in the said notice. This effective date will be at least sixty (60) calendar days after the notice is given by Fexserv. Unless you terminate your relationship with Fexserv prior to the coming into force of the amendments to the General Terms and Conditions and/or any Specific Terms & Conditions, you are deemed to have accepted such amended General Terms and Conditions and/or any Specific Terms & Conditions which shall thereby become binding upon you.

### 3.7 CUSTOMER DUTIES

You are considered to be the absolute owner and beneficiary of your Account. You hereby warrant and undertake that you will contract as a principal and not as an agent or a trustee, unless otherwise agreed.

You hereby undertake to cooperate with us and supply all information and documentation which we may require in connection with our compliance obligations, in particular our customer identification and verification procedures and record-keeping requirements in terms of the applicable anti-money laundering and anti-terrorist financing legislation, typically referred to as customer due diligence.

You are obliged to inform us immediately of any change in your circumstances, and where the Customer is a legal entity, changes in the ultimate individual shareholders, changes in the directors and changes relating to your business and source of the funds/assets, including any intention of liquidation, voluntary creditor arrangements or partly or fully close down of businesses pertained to your relationship to Fexserv or any services offered by Fexserv, including any take out of accounts.

In our business relationship with you, we rely on the representations made to us by you or by third parties at your request, in particular relating to:



- a) Your personal details;
- b) Your business activities, financial assets and situation; and
- c) Your legal powers and authority and, where the Customer is a legal entity, its authorised signatories.

Without prejudice to the right of Fexserv to refuse to receive any such funds or monies,

d) you are obliged to advise Fexserv of the full details of the beneficial owner of the funds, where the beneficial owner is different to the registered owner of the monies and

e) to supply Fexserv with all evidence as to the identity of the beneficial owner and

f) the reason(s) for such transfer, together with any documentary evidence of the underlying transaction,

if applicable, as Fexserv may require.

### **3.8 YOUR STATUTORY RIGHTS**

Nothing in these General Terms and Conditions, nor in the Specific Terms and Conditions, will reduce your statutory rights including your rights relating to incorrectly described Accounts and/or Services, the fairness of terms on which they are provided to you, any rights you may have to close your Account and/or claim compensation.

### **3.9 SECRECY**

We are bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you (“Secret Information”). However, we may disclose this Secret Information either where we are authorised to do so in terms of the Laws of Malta, or where we have obtained your consent, or where we are permitted to do so in terms of our Confidentiality and Privacy Policy. For more information please refer to our Confidentiality and Privacy Policy, which is available on our website or upon request.

### **3.10 ACCOUNT HOLDER’S PERSONAL INFORMATION**

We store and process your data, including personal data in terms of the Data Protection Act (Chapter 440 of the Laws of Malta), to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only

record information which serves to fulfil our duties and we do this solely within the scope of the Service provided to you.

In providing our services we collect, process and store data relating to you from other entities and other professionals. For more information on how and when we store and process your data, please review our Confidentiality and Privacy Policy, which is available on our website, or upon request.

### **3.11 ASSIGNMENTS**

You are not entitled to assign any of your rights in respect of any contract entered into between us without our prior written consent.

We may assign all or any of your rights in relation to the operation your Account(s) and/or Services and/or any of our obligations under the Services and/or Account(s) to someone a legal entity, firm or corporate, we reasonably consider capable of performing them.

### **3.12 NO WAIVER**

No failure on our part to exercise, or delay in exercising any of our rights, powers or privileges under these General Terms and Conditions or any Specific Terms and Conditions shall operate as a waiver of any of our rights, powers or privileges, nor shall a single or partial exercise preclude any other or further exercise.

### **3.13 COMPLAINT PROCEDURES**

If Fexserv does not deliver the standard of service expected by the Account Holder, or if the Account Holder believes that Fexserv has made a mistake, the Account Holder is invited to inform Fexserv accordingly. Such a complaint should be raised in the first instance with your usual contact at Fexserv. Fexserv will then investigate and, where appropriate and necessary, take immediate action to rectify the situation. Fexserv also undertakes to take the necessary steps to prevent a recurrence.

If you are not satisfied with our response (or if you prefer not to raise the matter with your usual contact), you may raise the matter by phoning telephone number +356 2576 2576 or in writing to the Fexserv General Manager or via email on [info@fexserv.com](mailto:info@fexserv.com). All complaints will be acknowledged and the Account Holder will be informed accordingly of the investigation's outcome.

In the event that you are dissatisfied with the outcome of Fexserv's investigation, you may direct your complaint to the Consumer Complaints Manager at the MFSA by writing to the

Consumer Complaints Manager, Malta Financial Services Authority, Notabile Road, Attard BKR 3000, Malta, or by calling free-phone at 8007 4924, or telephonically at +356 21441155 or via electronic mail at [consumerinfo@mfsa.com.mt](mailto:consumerinfo@mfsa.com.mt). The MFSA's consumer website can be found at <http://mymoneybox.mfsa.com.mt>.

## 4. PAYMENT SERVICES

### 4.1 TYPES OF PAYMENTS AND CHANNELS OF PAYMENTS

When using your Account, you can make the following types of payments:

- (a) 'P2P' – payments between Myney account holders;
- (b) Internal transfers – payments between my Myney accounts;
- (c) Payments made to Merchants;
- (d) Bill payments – payments to the account of a recognized bill payment organization;
- (e) Cash payments in – cash payments into your Account(s);
- (f) Myney Gift – purchase of a digital gift voucher for use with a One4all Merchant;
- (g) Payments by Prepaid Card – for the purchase of goods and services, or to withdraw cash from a financial institution or ATM;
- (h) Payments by Virtual Card (where available);
- (i) Electronic fund transfers – payments made through international money transmission services, including SWIFT and international bank payments;
- (j) SEPA payments;
- (k) Western Union Money Transfers – payments made or received through Western Union;
- (l) Cash withdrawals – cash you withdraw from your Account(s); and
- (m) Any other means or methods of payments which we may provide to Myney customers.

You can make payments through the following channels:

- (a) Through your Mobile Device by logging on, using your username, password and inserting your pin code;

- (b) Through our internet service by logging on, using your username, password and inserting your pin code;
- (c) At our premises or any of our branches or agents; and
- (d) Through your Prepaid Card or Virtual Card (where available).

## 4.2 SECURITY

You can use any Mobile Device, Prepaid Card and Virtual Card (where available) issued to you in accordance with these General Terms and Conditions and any Specific Terms & Conditions. You must take all reasonable precautions to keep safe and prevent fraudulent use of any cards, Mobile Device (including pin codes, security numbers, passwords or other details). These precautions include but are not limited to:

- (a) Never writing down your security details;
- (b) Not choosing security details that make them more memorable to you such as sequences of letters or numbers that may be easy to guess;
- (c) Taking care to ensure that no one hears or sees your security details when you use them;
- (d) All printed receipts and other such information about your Account(s) containing personal details should be stored or disposed of securely;
- (e) Keep your personal computer (when using our internet service) secure by always using an updated and recognized version of an anti-virus detection software and a personal firewall.

You must notify us immediately, by either telephone at +356 2576 2576, or via electronic mail at [info@fexserv.com](mailto:info@fexserv.com) or by visiting our premises:

- (a) Where your mobile device or card is stolen;
- (b) Where your Mobile Device or card is lost or damaged;
- (c) Where there is any unauthorised access to your Mobile Device, or to your Myney website account or any unauthorised transaction or instruction which you know of or suspect; or

- (d) If you suspect someone has access to or knows any of your security details, password or PIN code to be used in conjunction with your Mobile Device or Myney account. or prepaid debit card. In the event of any such breach or suspected breach of security you must change your personal access details immediately.

You hereby agree to comply immediately with all reasonable requests for assistance from us and/or the police or such legal authority in trying to recover any losses or identify actual or potential breaches of security. We may disclose information about you, or your Account(s) to the police or other such third parties if we are legally required to do so, or we think, in good faith, that such disclosure will help prevent a crime or recover losses, without further recourse to you.

### **4.3 TIME OF RECEIPT AND CUT-OFF TIMES**

The point in time of receipt of a payment order shall be the time when the payment order is received by Fexserv. If the payment order is not received on a Business Day or if it is received after the Cut-Off Time, the payment order shall be deemed to have been received on the following Business Day. Fexserv and the Customer may also agree that the execution of a payment order shall start on a specific date in the future. In such cases, the point in time of receipt by Fexserv is deemed to be the agreed future date.

Any Payment Transaction shall be executed at the latest within one (1) Business Day from the point in time of receipt by Fexserv. Transfers and electronic payments paid into an Account will be effected by close of business on the same Business Day, provided that the transfer takes place prior to the Cut-Off Time. Otherwise, funds will be credited to your account on the following Business Day. Requests for transfers out of your Account will be processed on the Business Day of receipt if such requests are received prior to the Cut-Off Time. Requests received after Cut-Off Time will be processed on the next Business Day.

### **4.4 AUTHORISATION AND WITHDRAWAL OF PAYMENT ORDERS**

A Payment Transaction is regarded as authorised by you where you have given your consent to such execution by PIN code verification. Unless we are prohibited by law from doing so, we will execute such a Payment Transaction request confirmed by you, providing that all the conditions set out in these General Terms and Conditions and any Specific Terms & Conditions have been fulfilled.

When using the Mobile Device, Payment Transactions are regarded as authorised by you where you have entered your Myney PIN code into the Myney mobile Application screen.

Prepaid Debit Card transactions are regarded as authorised by you at the point of sale by following whatever instructions are provided by the Merchant , which may include:

- a Entering the card PIN code;
- b Waving, swiping or tapping the Prepaid Debit Card over, or on a card reader;
- c Scanning a barcode or QR Code;
- d Inserting the Prepaid Debit Card into a POS-device to effect the payment;
- e Follow any similar requirement or instruction for effect the payment.

Prepaid Debit Card transactions are regarded as authorised by you online following the entry of your card details and the 3 digit CCV security number.

Once your consent is provided such instructions shall be irrevocable.

#### **4.5 FOREIGN EXCHANGE MATTERS**

Where you transfer funds to an account with a currency other than Euro, such sums shall be converted at Fexserv's standard exchange rate on the relevant day.

Where you receive funds in a currency other than Euro, such sums shall be converted at Fexserv's standard exchange rate on the relevant day.

Subject to any manifest error, the foreign exchange conversions shall be binding and may not be disputed.

#### **4.6 INFORMATION IN RELATION TO PAYMENT ORDERS**

Depending on the method of transfer, you may be required to provide us with the following details (as applicable) to enable us to make the relevant payment:

- The payee's International Bank Account Number (IBAN) if making a SEPA payment or paying to a bank in the EU/EEA;
- The correct details of the payee's bank, including the bank's SWIFT Bank Identifier Code (BIC);
- The amount of the payment;

- The name and address (where applicable) of the recipient to whom the payment is made;
- The recipient's reference details, if applicable.

On completion of a payment order, Fexserv shall provide the following information to the payer:

- (a) the date of receipt and execution;
- (b) a reference number to identify the Payment Transaction;
- (c) where applicable information relating to the payee;
- (d) the amount, the currency and the exchange rate;
- (e) any charges payable by the payer.
- (f) Additional limited information may be provided by Fexserv, at the payer's request, if available but such information may be subject to other additional charges.

#### **4.7 BLOCKING OF PAYMENT ORDERS**

As part of our normal fraud prevention procedure, Fexserv may conduct regular checks on transactions executed through your Account. Where any suspicious activity is detected Fexserv reserves the right to defer any such payments made from your Account for the sufficient time necessary for Fexserv to remedy any such suspicion (to the extent possible).

Fexserv may refuse to make a payment (and we will not be responsible for any loss) for any objectively justified reasons related to the security of any payment instrument, the suspicion of unauthorised or fraudulent use of any payment instrument, including where:

- (a) any of the conditions set out in this Clause 4 have not been met;
- (b) we are not reasonably satisfied that the transaction or the instruction is lawful;
- (c) we consider that your Account has been or is likely to be misused; or
- (d) for the prevention of any fraud purposes.

Following the blocking of a payment transaction as per the above, Fexserv undertakes to inform you as soon as reasonably practicable where any such payments are deferred. We shall be under no obligation to inform you of any reasons for such action.

Fexserv is required to observe and to act in accordance with national and international laws and regulations and hence Fexserv does not accept liability for any actions taken by us in complying with the said laws and regulations.

#### **4.8 FEXSERV'S LIABILITY**

Subject to what is otherwise stated in this Clause 4.8, in the case of any unauthorised payment transactions resulting from the use of your lost or stolen Mobile Device or because of your failure to keep your personalised security features safe and secure, we will be responsible for any financial loss related to any unauthorised payment transactions that you tell us about in accordance with these General Terms and Conditions or any Specific Terms & Conditions, except for the first €150 which shall be borne by you.

If we suspect any fraudulent activity or that you have been grossly negligent, we will investigate the transaction(s) and will only be responsible if/when we have concluded that there has been no fraud and you have not been grossly negligent. In such incident we will immediately refund the amount of the unauthorised transaction, less the first €150 as stated above, and any resulting interest and charges. We will have no further liability to you.

Where the unauthorised payment transaction(s) stated above takes place in a country outside of the EEA, you will be liable for the full amount of the unauthorised transaction(s) which take place until the time you notify us.

You will be responsible for all losses if you act fraudulently or if you allowed another person(s) to act fraudulently and use your card or your Account or Mobile Device.

We will not be responsible to you –

- if we fail to comply with any of the terms in these General Terms and Conditions or any Specific Terms & Conditions due to abnormal and unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary or where our failure to comply is due to our obligations under European Union legislation or Maltese Law;
- if a retailer, Merchant, or other person or any self-service machine refuses or is unable to accept your Debit Card or payment through your Mobile Device or internet service;
- as regards the manner and mode in which any such refusal or non-acceptance is conveyed to you.



## 4.9 UNAUTHORISED TRANSACTIONS

You should monitor your account reasonably frequently and carefully. To help us prevent any further fraud, you must call us immediately on +356 2576 2576 (and, if we so require, confirming your call in writing) if you do not recognise any transaction shown on your account or if you think any payment you have authorised has been executed incorrectly. If you do not tell us promptly (at the latest within 13 months of the date the transaction was deducted from your account), you may not be entitled to have any errors corrected. You must provide us with such evidence and other information as we may require to prove that the payment in question was unauthorised. Where we are required to do so, we will credit your account with the amount claimed, whilst the investigation takes place, reserving the right to re-debit the monies should the payment prove to be authorised. We may either refund you the full amount of the relevant payment, or notify you that the claim for refund has been rejected.

## 4.10 MAKING AND RECEIVING PAYMENTS

We will make payments based on the information we require you to provide us. If you provide us with incorrect or inaccurate information or otherwise, we will not be responsible if the payment is not made, delayed or made to the incorrect payee account.

Any fees and/or foreign exchange loss arising on account of any such rejection, delay or incorrect payment will be applied to your Account. At your request, we will make reasonable efforts to recover an incorrect payment. Any costs incurred in attempting to recover such a payment will be charged to your account. Details of charges levied by us may be obtained from our website or from the Tariff of Charges at our premises and on the website.

For payments made to a payment account with another payment service provider, we will make such payments to the recipient's payment service provider. It is the recipient's payment service provider's responsibility to correctly and timely credited to the payment account of the recipient in accordance with any applicable law, regulation or any rulebook or industry guidance.

If you have instructed us to make a payment, we are responsible for it being made correctly. We will however no longer be responsible to you if we can prove to you, or the recipient's payment service provider (as appropriate), that the payment was received by the recipient's payment service provider within the timescales for executing payments set out in these General Terms and Conditions or any Specific Terms & Conditions that may apply. Where we can prove this, the recipient's payment service provider will be responsible to the recipient for making available the payment and crediting the recipient's account as appropriate.

If a payment has been made incorrectly or we fail to prove the payment you authorised was received by the recipient's payment service provider as required by this Clause, we will, without undue delay, refund your Account with either –

- the amount of the payment; or
- in the case of an overpayment, any excess amount incorrectly deducted so you do not incur any loss, and we will also restore your account to the position it would have been in had the incorrect payment or overpayment not been made, for example, by refunding any charges as appropriate. We will not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

Upon request, we will make immediate efforts to trace a payment you had instructed us to execute whether as payer or as payee, and will tell you the outcome. A charge may apply.

In the case that we transmit an authorised payment incorrectly or in a defected manner or fail to transmit such payment order for which the payee's payment service provider is not liable, we will immediately, that is after we become aware of this, refund to the payer the amount of the non-executed or defective payment and restore the payer's account to the state in which it would have been had the defective payment transaction not taken place (including any charges or interest as appropriate). We will not do this if the circumstances giving rise to the incorrect payment transaction were due to abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary.

#### **4.11 USE OF MYNEY BEACONS AND MYNEY CONNECT**

Merchants have the option of using Myney Beacons and Myney Connect to facilitate in-house payments. An installed Myney Beacon will replace the need for cashiers or customers to personally or manually exchange transaction information through the smartphones.

The Myney Beacon contains a proximity sensor that enables smartphone devices to receive transmissions when in close proximity.

A pre-installed Myney Beacon at the Merchant location will facilitate in transmitting the transaction information. This type of transaction requires the Private Customer to have Bluetooth enabled on their smartphone.

##### **4.11.1 MYNEY BEACON PROPERTY**

Myney Beacons installed by Fexserv are and shall remain the property of Fexserv and have to be returned to Fexserv if and when the Merchant stops using this technology.

#### 4.12 USE OF MYNEY GIFT

Myney Gift – is simply the digital version of the popular One4all Gift Voucher, but it is now available for purchase on the Myney App. Myney Gift can be created for any amount from EUR1.00 up to a maximum of EUR500.00. The Myney Gift can be used at Merchants in Malta & Gozo that accept both One4all Gift Vouchers and Myney Gift. In addition Myney Gifts may be forwarded from your mobile device to any other individual as a gift.

A written message to accompany the Myney Gift may be included free of charge. Customers also have the option to include a multimedia file (picture/video, max. 20mb) for a fee of EUR2.00.

Myney Gift Digital vouchers created or received will be added to the balance of your Myney Gift Account.

The expiry period of each Myney Gift is eighteen (18) months from date of creation of that Myney Gift. Thirty (30) days prior to the expiry date the holder of the Myney Gift will be notified by an in-App notification that your Myney Gift is about to expire. A second expiry notification will be sent fifteen (15) prior to the expiry date.

The value of any Myney Gift that expires reverts to zero. Myney Gift Vouchers can be extended prior to expiry for further periods of eighteen (18) months at a fee of EUR2.50, which amount will be deducted from the Main Account.

An up to date listing of all participating shops and service providers accepting Myney Gift can be found on [www.myney.com](http://www.myney.com).

The purchase of Myney Gift through the Myney App and the utilization of the same, shall be legally understood in the same manner as acquiring One4all paper based Gift Voucher and as such the Myney Terms & Conditions will apply in conjunction with the Terms & Conditions of the One4all Gift Voucher.

The Terms & Conditions of the One4all Gift Voucher can be located on the webpage of One4all, [www.one4all.com.mt](http://www.one4all.com.mt).

**Business Customer:**

Myney Gift Digital Vouchers are accepted at participating shops and service providers of The Gift Voucher Shop Ltd who have also agreed to accept the Myney Gift Digital Voucher in accordance with the terms of the Merchant Agreement of The Gift Voucher Shop Ltd.

The Merchant shall honour Myney Gift Digital Voucher in exchange for the full range of goods and services sold or supplied by the Merchant at prices not greater than the Merchant's current prices.

Myney Gift can only be redeemed to the Myney Main Account. This is done either through the Myney App or Myney Web Application. The same Commission Fees and VAT as per the Contract of The Gift Voucher Shop Ltd apply.

The Gift Voucher Shop Ltd Merchant Agreement will apply in conjunction with the Myney Terms & Conditions.

#### **4.12 USE OF MYNEY PREPAID**

Myney Prepaid is a Myney branded Mastercard which can be acquired by the Myney App user.

Through the Myney App the user will have opportunity to transfer money from the Myney Main Account to the Myney Card Account and thereby use the Myney Prepaid Mastercard for purchasing in shops that do not yet approve Myney payments, to arrange payment of online purchases or to facilitate purchasing with Myney funds when travelling abroad.

The Myney Prepaid Card Terms & Conditions will apply in conjunction with the General Terms & Conditions when you apply for the Myney Prepaid Card through the Myney App. The Myney Prepaid Card Terms & Conditions are available from [www.myney.com](http://www.myney.com).

#### **4.13 LOYALTY CAMPAIGN**

Fexserv will from time to time run a Loyalty Campaign / Rewards Programme.

Such Campaign will have a fixed start date and a fixed end date during which period users will be able to earn loyalty points when using the Myney App as a payment instrument.

During the Campaign the user will have the option to transfer earned loyalty points into a Myney Gift, to be used either as a gift towards a third person or used for a purchase within shops that take One4all Gift Vouchers.

Special Terms & Conditions will apply for any Loyalty Campaign run by Fexserv in connection with purchases by the Myney App.

Loyalty Campaigns will be published on [www.myney.com](http://www.myney.com).

#### **4.13 MOBILE TOP-UP**

Top-up of your Smartphone can be performed from the Myney App.

From the outset, Fexserv has an agreement with GO ([www.go.com.mt](http://www.go.com.mt)) whereby you can make a top-up of your mobile account from the Myney App.

Fexserv is not responsible

- a) in cases where the top-up is not possible due to any circumstances related to the mobile provider that may prevent you from topping up your mobile device;
- b) in cases where the mobile number has not been topped up due to the entering a wrong or invalid mobile number;
- c) in cases where the mobile device itself does not allow for contact to or topping up with the mobile services provider, such as but not limited to low or insufficient battery time and/or a damaged mobile device.

When utilizing the service of mobile top-up such use will automatically be subject to the mobile service provider's Terms & Conditions, which can be found on this web-address, <https://www.go.com.mt/personal/footer/resources/terms-and-conditions>. For updated Terms & Conditions you should always refer to [www.go.com.mt](http://www.go.com.mt).

## 4.14 STORE MANAGEMENT

Any Merchant with more than one cash register (POS) will require access to the Store Management System provided by Fexserv. This system allows Merchants to create multiple users including system administrator, back office users, store managers and cashiers.

The users will be assigned rights by the system administrator to access functionalities in the system. It is the responsibility of the Merchant that the users are kept up to date on the system and remove and/or add any users from the system as their employment status changes.

The Store Management System operates with multiple cashier points in single stores or within multiple stores related to the same Merchant allowing the Merchant a full overview and breakdown of Myney payments.

## 5. SEND & RECEIVE MONEY WITH MYNEY

### 5.1 REGISTERING YOUR ACCOUNT

To commence the registration process you must first download the Myney App. To do any transactions with your Myney App you must register your identification details and mobile number as required. As a Private Individual or Merchant the Myney App will automatically proceed through the registration process. Following completion of the process and confirmation your Fexserv Account will be operative. An unique IBAN account number will be attached to your account.

### 5.2 SENDING & RECEIVING MONEY

You can **send money** through Myney in the following ways:

(a) **Peer to Peer (Person-to-Person) ('P2P')**

You can send money to any other person by entering the receiver's mobile phone number and/or email address. You can also use your 'Contact List' or 'Adress Book' to populate the required fields. Should the receiver not be a registered Myney user they will be sent a notification by SMS or email, advising them of the transfer and inviting them to join Myney.

(b) **SEPA Credit Transfer;**

To send a SEPA Credit Transfer, you must enter the required data in each field. SEPA Credit Transfers are processed through an international correspondent bank within the SEPA framework. All rules related to SEPA Credit Transfers apply.

**(c) International Credit Transfer ('ICT');**

You can send money to a bank account in most countries. Conventional wisdom suggests you should, send the country currency of the beneficiary. Exchange rates are available for any currency listed. Select and enter the currency and an amount for an ITC transfer. The EUR value will be immediately converted at the applicable rate of exchange. The Euro value will be charged to your account and the ICT will be processed as a SWIFT MT103, as per the applicable rules.

**(d) Western Union Money Transfer ('WUMT');**

You can send a Western Union Money Transfer through the App. The applicable Western Union Terms & Conditions are listed at the end of the transaction and by ticking the appropriate box you confirm that you have read and agreed to the Western Union Terms & Conditions.

**(e) Myney Prepaid Transfer;**

You can send a Transfer to your Myney Prepaid Account in order to use the Myney Prepaid Mastercard for purchasing in shops that do not yet approve Myney payments, to arrange payment of online purchases or to facilitate purchasing from the Myney account when travelling abroad.

Items (b) & (c) are restricted to individuals over 16 years, item (d) is restricted to individuals over 18 years.

You can **receive money** through Myney in the following ways:

**(a) Peer to Peer (Person-to-Person) ('P2P')**

You can receive money from any other Myney App user. Non-users of the Myney App can also receive a P2P payment. You will be notified of the payment by SMS or email. Such notice will invite you to register on the Myney App.

**(b) SEPA Credit Transfer;**

The value of any SEPA Credit Transfer will be credited to your Myney account. All rules related to SEPA Credit Transfers apply.

**(c) International Credit Transfer ('ICT');**

The value of any International Credit Transfer will be converted to EUR and credited to your Myney account. The Fexserv rate of exchange will apply. All rules related to ICT Credit Transfers will apply.

**(d) Western Union Money Transfer ('WUMT');**

A Western Union Money Transfer can be credited directly to your Myney Account. The Myney App will lead you through the confirmation process which includes the sender details and Money Transfer Control Number ('MTCN'). The standard Western Union Terms & Conditions will apply.

### 5.3 ORIGINATING PAYMENT TRANSFER(S)

When making a payment transfer, you must ensure the payee information (including the mobile number, email address, or IBAN number) is correct. Fexserv can only use the information provided by you to make a payment transfer.

Fexserv will not be liable to you in any manner if a payment transfer is returned to you because of incomplete or inadequate payee information is provided by you.

Fexserv will not be liable to you in any manner if a payment transfer is paid to the incorrect payee because of the incorrect payee information provided by you.

**As an account holder you are reminded that Fexserv has no liability in any manner where an incorrect amount/value or currency denomination has been provided by you in connection with any payment transfer request.**

### 5.4 UNCLAIMED PAYMENT

Where the recipient of a P2P payment is not a Myney account holder, does not open such an account within 3 months from the receipt date, the recipient shall be deemed to have refused such payment and the sender may claim the money back.

## 6. THE CONTRACTUAL RELATIONSHIP

Myney allows you to pay for goods and/or services directly to participating Merchants.

The key points to note when purchasing with Myney are:

1. Fexserv is not the provider of any goods or services. Fexserv only provides a platform that allows you to initiate transactions with Merchants and/or pay them for goods or services.
2. You will be buying directly from the relevant Merchant and not from Fexserv. Your contract of sale will therefore be with the respective Merchant.
3. Any refunds or complaints will be dealt with by the relevant merchant in line with its terms and conditions.



4. When using the Myney App, Fexserv acts as a payment platform provider only, acting on your instruction to make a payment to a specific Merchant.
5. A Myney payment account does not form part of any consumer protection rights such as those provided under typical credit or debit card scheme rules (such as the MasterCard and Visa schemes) unless you are also in possession of a Prepaid Debit Card which forms part of such schemes.
6. Making a payment transaction through the Myney App does not create a contract between you and Fexserv for the supply of any product or service.

## 6.1 PAYMENT - DISPUTES

Once a payment is confirmed by the account holder, the payment is processed immediately and therefore cannot be cancelled or changed. If you are entitled to a refund or have a complaint, you may open a dispute through the Myney Web Application or by forwarding an email to: [compliance.malta@myney.com](mailto:compliance.malta@myney.com).

## 6.2 SALE OF GOODS AND SERVICES

The underlying sale of goods and/or service is a relationship between you as a customer and the Merchant. As a consequence, Fexserv is not responsible, and has no liability, to you in respect of:

- (a) any goods or service not in compliance with its specification(s) or the goods or services  
is not fit for the intended purpose, or whether it is free from defects or whether it is of a merchantable quality;
- (b) any dealings or contract between you and any Merchant;
- (c) the solvency of any Merchant
- (d) that any Merchant will or is able to comply with its terms and conditions;
- (d) any loss we could not predict at the time you gave us an instruction;
- (e) any loss of business, loss of goodwill, loss of opportunity or loss of profit; or
- (f) any other loss, omission, default or destruction of goods or breach in contract related to any goods purchased or deliver or services rendered by any Merchant or similar incidents that is beyond the control of Fexserv or not being relevant for the normal operation of the Myney App.

## 6.3 PERSONAL DATA AND INFORMATION

The Merchant's use of the information provided will be governed by its own privacy policy or terms and conditions.

If there is a dispute about a payment made at a Merchant using the Myney App, you agree that Fexserv may release any information it holds about that transaction to the relevant Merchant and/or any person adjudicating the dispute, such as a court, mediator or arbitrator.

We collect, use, analyse and store personal and financial information about you and transactional data so that we can provide and continuously improve our products and services.

## 7. DATA PROTECTION AND PRIVACY POLICY

### 7.1 Data Protection

We store and process your data, including personal data in terms of the Data Protection Act (Chapter 440 of the Laws of Malta), to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfil our duties and we do this solely within the scope of the service provided to you. In providing our services we collect, process and store data relating to you from your incoming and outgoing transaction records, other credit and financial institutions and other professionals.

When vetting applications, we may search the Electoral Register and carry out identity checks, and use this information for identification purposes and the prevention of money laundering.

We constantly use best practice to strive to ensure that your information is kept safe and secure at all times. All our staff and all third parties with permitted access to your information are specifically required by law to observe this Clause 7. We aim to keep your information up to date and in this regard we may use third parties to process information on our behalf. We will only disclose personal data to third parties:

- i if this is required for the purpose of fulfilling any specific request that you may make to us;
- ii if we are to provide information if required by governmental bodies, agencies or regulators, however exclusively under proper authority;

- iii where these third parties are our professional advisers (including but not limited to financial, legal, management and other advisers as might be engaged from time to time);
- iv where these third parties form part of the same group as Fexserv or are affiliated entities;
- v where these third parties are any person to whom we have outsourced any activities or services of Fexserv, whether material or non-material activities or services;
- vi when the information is required to be disclosed or is requested in the course of a due diligence exercise;
- vii when the information is required in the normal course of business with institutions or other persons who are normally bound by similar obligations of secrecy; and
- viii if otherwise permitted in terms of this Clause 7.

Whenever third parties process your information on our request we will bind them to keep such information in strict confidentiality. In the processing of information, your information shall at all times be kept protected by strict codes of secrecy and security to which we, our staff and third parties are subject to and your information will only be used in accordance with our instructions.

Personal data in relation to transactions effected via SWIFT (Society for Worldwide Interbank Financial Telecommunication) may be required to be disclosed to the United States authorities in order to comply with legal requirements applicable in the United States for the prevention of crime and money laundering.

We may monitor and record your telephone calls with us in order to ensure that your instructions are accurately carried out and to help us to continually improve our service and to train our customer service representatives. In the interest of security we may use CCTV recording equipment in and around our premises.

## **7.2 Direct Marketing**

We may use your contact details and process your personal data to inform you of relevant opportunities, events and products that may be of interest to you. We may likewise carry out direct marketing in order to inform you, by mail, telephone, email or other electronic means, about other products and services provided by Fexserv, its subsidiaries, affiliates, associates, agents and by carefully selected third parties and for research purposes.

Should you not wish to be contacted for marketing purposes, you should inform us accordingly by sending a written request to this effect (by sending it to [info@fexserv.com](mailto:info@fexserv.com) or by sending a letter to the address mentioned in these Terms & Conditions).

We may require to contract third party companies to carry out bulk mailing or marketing campaigns on Fexserv's behalf, in which case we would be required to provide them with your contact details excluding personal financial information. Such third party companies will be required to comply with all provisions of law including data protection when using such information.

### 7.3 Your Rights

Under the Data Protection legislation, you have the right to request us to provide a copy of the personal information we hold on you. You also have the right to request rectification, blocking or erasing of such personal data that has not been processed in accordance with such legislation.

All reasonable efforts are made to keep customers' information up-to-date. Whilst we may periodically request you to re-confirm the information, you shall inform us immediately if such information is no longer correct and needs to be updated. Please address any such changes by the methods referred to in these General Terms and Conditions or any Specific Terms & Condition is, where relevant.

### 7.4 Professional Secrecy

We are bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you ("**Secret Information**"). However, we are permitted, in terms of the laws of Malta, to disclose Secret Information under certain circumstances, including where we are required to do so in terms of law or where ordered to do so by a court order (amongst others).

Unless otherwise provided in these General Terms and Conditions of Fexserv, and/or any Specific Terms and Conditions of Fexserv, the obligation of secrecy shall survive the termination of the relationship between us.

## **8. GENERAL**

### **8.1 NOTICES**

A Notice is the exchange of information and data relevant to the operation of the Myney system between the customer and Fexserv, the Service Provider. Such an exchange of information and data can be made:

- (a) by standard and registered mail delivered by Malta Post or courier;
- (b) by email;
- (c) by SMS;
- (d) in-App Notification;
- (e) by telephone communication and voice-mail;
- (f) by standard media, radio, television and newspaper; and/or
- (g) through our Website, [www.myney.com](http://www.myney.com)

Obviously the appropriate media will be used in the exchange of such information and data.

Fexserv does not assume any responsibility for Notices which may have failed to reach you and it shall be deemed that any such communication shall have been received by you if addressed/directed to you.

### **8.2 SEVERABILITY**

Each of the provisions contained in these General Terms and Conditions, in any Specific Terms and Conditions, and/or in any other terms and conditions governing any Service(s) is severable and distinct from the others and if at any time one or more of these provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction neither the validity, legality and enforceability of the remaining provisions of the said terms and conditions nor the validity, legality and enforceability of those provisions in any other jurisdiction shall in any way be affected or impaired thereby.

### **8.3 DISCLAIMER AND INDEMNITY**

When performing our obligations towards you, we shall exercise reasonable diligence and care in accordance with the prevailing relevant practices in Malta.

However, neither Fexserv nor any of its directors, agents or employees shall be liable for any damages or loss you suffer in connection with any Services provided, unless such damages or loss arise from our gross negligence, willful default or fraud. Neither Fexserv nor any of its directors, agents or employees shall be liable for any damages or loss you suffer which may

arise directly or indirectly from any act or omission of any other person. In particular, and without prejudice to the generality of the foregoing, we shall not be held liable for any loss or damage which arises from the closing or refusing to open an Account or for the termination of or refusal to provide any Service. We will not be liable to you in any circumstances for: (a) loss of business, goodwill opportunity, profit, revenue, or loss of anticipated cost savings; or (b) any type of special, consequential or indirect loss or damage whatsoever.

Neither Fexserv nor any of its directors, agents or employees shall be held responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of, or caused directly or indirectly by, circumstances beyond Fexserv's reasonable control including acts of God, earthquakes, fires, floods, wars, civil or military unrest, sabotage, epidemics, riots, interruptions, loss or malfunctions of utilities, computers (hardware or software) or communication services, accidents, labor disputes, acts of civil or military authority or any government interventions and any other causes beyond Fexserv's reasonable control and any instance of force majeure. However, we shall make every reasonable effort to resume operations as soon as practicably possible.

We shall be under no liability whatsoever in respect of any information which we may give you or any views which we may express to you, irrespective of whether the said information or views are expressed at your request or not, except where such information is given in a fraudulent or grossly negligent manner. Information we may pass on to you is general advice only and does not constitute any recommendation or personal advice as this does not take account of your objectives, financial situation or needs.

Except where our gross negligence, fraud or willful default has caused the relevant loss or breach, we shall not be liable to you for:

- a any unavailability of any facilities or Services provided by Fexserv;
- b unauthorised use by any third parties of any forms, data carriers or means of communication;
- c misrepresented or omitted information or mistakes in transfers.

Any costs, fees and expenses which we may have to incur in or out of Court, or before a decision-making panel on account of any and all disputes between us, or to enforce any judgement against you, shall be for your account.

You shall indemnify us on demand in respect of any such expenses and against all losses, actions, claims, expenses, demands and liabilities of whatever nature, made or incurred against or by us, for anything done or omitted in the exercise or purported exercise of any rights or

powers of Fexserv, arising under or pursuant to these General Terms and Conditions and/or any Specific Terms and Conditions or any agreement or security entered into between you and us, and not already otherwise covered by an undertaking under these General Terms and Conditions, unless this is a result of our fraud, gross negligence or willful default.

## 8.4 THIRD PARTIES

Nothing in these General Terms and Conditions or in any Specific Terms and Conditions shall confer any right on any third party who is not a party to these General Terms and Conditions or any Specific Terms and Conditions, to enforce or to benefit from any aspect of the provisions of these General Terms and Conditions or the Specific Terms and Conditions.

## 8.5 DISTANCE SELLING REGULATIONS

This applies to you only if you are dealing or have dealt with us at a distance, e.g. over the internet, by email, by telephone or by post. This information is supplied to you in terms of the Distance Selling (Retail Financial Services) Regulations (Subsidiary Legislation 330.07) (the “**Distance Selling Regulations**”).

The Regulations are only applicable to consumers, that is, Customers who are individuals and whose Account is of a personal, and not a business, nature (that is the individual, in transacting with Fexserv, is acting for purposes which are not related to his trade, business or profession). In terms of the Distance Selling Regulations, you may cancel your agreement with us within 14 days from the date from which you are bound by the General Terms and Conditions and Specific Terms and Conditions in terms of Clause 1, by giving Fexserv written notice (sent by registered mail) of your wish to cancel the agreement to the following address: Fexserv Financial Services Ltd., Alpine House, Naxxar Road, San Gwann, SGN 9032, Malta. In the absence of notification, Fexserv will assume that you agree to continue to be bound by these General Terms and Conditions and/or any Specific Terms and Conditions.

If you do not withdraw from the General Terms and Conditions and/or any Specific Terms and Conditions within the above-mentioned period, then you may only terminate any Account and/or Service in terms of these General Terms and Conditions. This right to cancel only applies where the contract with Fexserv was not concluded at the business premises of Fexserv, but was concluded at a distance. No additional cost is charged by Fexserv where the Account is opened at a distance.

## 8.6 GOVERNING LAW

These General Terms and Conditions as well as any other Specific Terms and Conditions related to any other account, product/s or Service/s, including any non-contractual obligations thereunder, shall be governed by and construed in accordance with Maltese law. You hereby agree that the Maltese Courts have exclusive jurisdiction to settle any disputes in connection with these General Terms and Conditions and/or the Specific Terms and Conditions, and accordingly submit to the exclusive jurisdiction of such Courts.