

DEFINITIONS

“Agreement” means these terms and conditions together with the Osper Service Terms and the Osper Privacy Policy in accordance with 1.1.

“AISP” means account information service provider, which provides account information services (i.e. online services providing consolidated information on one or more payment accounts held by You with another payment service provider or with more than one payment service provider).

“Available Funds” means at any given time any unspent funds loaded onto Your Osper Card which is available to pay for transactions and fees and charges payable under this Agreement.

“Business Day” means any day other than a Saturday, Sunday or national public holiday on which banks are open for business in Gibraltar and the UK.

“Commencement Date” means the date You order the Osper Card.

“Contactless” means a payment feature that provides cardholders with a way to pay by tapping the Osper Card on a point-of-sale terminal reader for transactions of up to a specified limit.

“EEA” mean the European Economic Area.

“Expiry Date” means the date printed on Your Osper Card which is the date Your Osper Card will cease to work.

“Osper Card”, or “Osper Prepaid Debit Card” means an electronic money card issued by Us to You.

“Osper App” refers to the mobile application used to manage the Osper Card.

“PIN” means your unique personal identification number which is provided to You for use with Your Osper Card.

“Trial Period” means a free trial offered by Osper from time to time to use Osper’s services for a designated period of time.

“UPI” (Unique Personal Identifier) means the information We use to identify the payee when executing payment orders (for example, Your Osper account number).

“We” “Us” or “Our” means IDT Financial Services Limited, or Osper acting on its behalf. **“Website”** means our website at www.osper.com

“You” or “Your” refers to the account holder and all associated cardholders.

1. INFORMATION ON WHO WE ARE AND THIS AGREEMENT

- 1.1 This Agreement sets out the general terms and conditions that apply to the Osper Prepaid Debit Card. It forms an Agreement between You and Us governing the possession and use of the Osper Card. By using the Osper Card or activating it (see clause 2.3 below) You agree to the terms and conditions in the Agreement. Copies of this Agreement can be found on the Website or by contacting Our Osper Help team in accordance with clause 15. This Agreement should be read in conjunction with the Osper Service Terms and the Osper Privacy Policy which set out further terms and information in relation to your use of the Osper Card.
- 1.2 Osper Cards are issued by IDT Financial Services Limited pursuant to a license from MasterCard International Incorporated. IDT Financial Services Limited is regulated and authorised by the Financial Services Commission, Gibraltar. Registered Office: 57-63 Line Wall Road, Gibraltar. Registered No. 95716. At all times the Osper Card remains the property of IDT Financial Services Limited.
- 1.3 The production of Osper Cards and the technology systems required to operate Osper Cards are provided by Osper Ltd whose registered office is at Brent Hall, Warley Gap, Little Warley, Brentwood, England, CM13 3DP and whose company number is 07958759. Osper also provides support for Osper Card users as set out in the clauses below.
- 1.4 This Agreement will commence on the Commencement Date and will terminate in accordance with Clause 10. This Agreement and all communications between Us and You shall be in the English language.
- 1.5 We reserve the right to refuse Your application to activate the Card if the results of the checks carried out pursuant to clause 3 or otherwise give Us reason to suspect You of being involved in or intending to use the Card for money laundering, terrorist financing, fraud or other illegal activity. If We refuse You activation and use of the Card, We will inform You of the refusal

but may not inform You of the reason for the refusal.

- 1.6 In some cases, the Osper Prepaid Debit Card will be distributed by one of Our commercial partners, for example in exchange for electronic goods. Whilst Our commercial partner may distribute the Osper Card, this Agreement is separate and distinct from any agreement You may have with Our commercial partner.

2. OSPER CARDS

- 2.1 The Osper Card is a prepaid payment card which may be used to pay for goods and services at participating retailers that accept MasterCard cards. It is designed for use in shops and retail locations where You are physically present or for online and other distance purchases. Like any payment card, We cannot guarantee that a particular retailer will accept the Osper Card – please check with the retailer before attempting the transaction if You are unsure. You will not be able to use Your Card to make any purchases from some retailers; such retailers have been blocked by Our systems in order to prevent the potential use of cards for unauthorised or unlawful activity.
- 2.2 The Osper Card is an electronic money (“e-money”) product regulated by the Financial Services Commission (“FSC”) Gibraltar. It is a prepaid card not a credit card and is not linked to Your bank account. You must ensure that You have sufficient Available Funds on the Osper Card to pay for each purchase, payment or cash withdrawal using the Osper Card. The Osper Card is intended for use as a means of payment, and funds loaded onto the Osper Card do not constitute a deposit. You will not earn interest on the balance of the Osper Card. The Osper Card will expire on the Expiry Date and will be automatically renewed if Your Osper subscription payments are up to date and Your account is in good order. Please check clause 8 of this Agreement for further information.
- 2.3 When You receive Your Osper Card, it will be issued to You in an inactive state. You will need to activate it prior to use by following the instructions provided with the Osper Card. If You don’t activate Your Osper Card, any transactions that You attempt to carry out will be declined.

3. IDENTIFICATION REQUIRED FOR PURCHASE OF OSPER CARDS

- 3.1 The Osper Card is a financial services product, and We are therefore required by law to hold certain information about Our Members. We use this information to administer Your Osper Card, and to help Us identify You and Your Osper Card in the event that it is lost or stolen. We only keep this information as long as is necessary and for the purposes described. Please

see clause 17 for more information.

- 3.2 In order to obtain an Osper Card, You must be at least 18 years old and a UK resident. We may require evidence of who You are and of Your address. We may ask You to

provide some documentary evidence to prove this and/or We may carry out checks on You electronically.

- 3.3 When We carry out these checks, Your personal information may be disclosed to credit reference agencies and fraud prevention agencies. These agencies may keep a record of the information and a footprint may be left on Your credit file, although the footprint will denote that the search was not a credit check and was not carried out in support of a credit application. It is an identity check only, and will therefore have no adverse affect on Your credit rating.
- 3.4 The activation of the Osper Card will indicate to Us that You consent to the checks described in this Agreement being undertaken.
- 3.5 Where permitted, You as the account-holder may request additional Osper Cards linked to Your Osper account. You authorise Us to issue Osper Cards and PINs to the additional cardholders and You authorise each additional cardholder to authorise transactions on Your behalf. You remain responsible for any fees, transactions, use or misuse of any Osper Card or additional Osper Card requested by You.
- 3.6 This Agreement also applies to any additional Osper Cards and cardholders that You have arranged. You must communicate this Agreement to any additional cardholders before they start using the Osper Card and ensure that they understand and comply with its terms.

4. FEES AND CHARGES

- 4.1 The fees and charges associated with this Osper Card form an integral part of the Agreement.

	Fee
Osper Card	Free
Third Party branded cards	£ 6.99
Monthly Subscription Fee per child*	£2.50 per child
Adding funds to your Parent Wallet Administration Fee	50p per top-up
Friends and family loading through Osper Gift Links Administration Fee	50p per load
Replacement Card fee	£4

Replacement Card Fee – Third Party branded cards	£6.99
Purchase abroad Foreign Exchange fee (Some retailers may charge additional fees)	3% of purchase cost

Using ATMs abroad (Some ATMs may charge additional fees)	£2 per withdrawal
Parent Wallet Refund fee	£3
Closing your account and refunding the balance	Free
Customer Redemption fee (refund requests received after 12 Months from expiration date)	£5

** We will always try to charge the Monthly Subscription fee to the parent wallet or registered debit card when it's due. However, if we haven't been able to do this after 7 days (for example, because the card is no longer valid), we will deduct Your child's Monthly Subscription fee from the Available Funds on their allocated card. If you later cancel Your subscription during the monthly charging period, a pro-rata amount for the fee from the date of termination up until the end of the monthly charging period will be returned to You.*

All fees and charges may also be found on Our Website or issued to You upon request by contacting Our Osper Help team in accordance with clause 15 by emailing help@osper.com or using the in-app chat. You should be aware that other taxes or costs may exist that are related to the Osper Card but are not paid via Us or imposed by Us.

5. HOW TO USE THE OSPER CARD

- 5.1 An Osper Card may only be used by the person to whom the Osper Card was issued. In the case of an additional or secondary Osper Card, that Osper Card may only be used by a person nominated by the primary cardholder. The Osper Cards are otherwise non-transferable, and You are not permitted to allow any other person to use the Osper Card, for example by disclosing Your PIN or allowing them to use Your Osper Card details to purchase goods via the internet. Prior to use, the Osper Card should be signed on the signature strip located on the back of the Osper Card.
- 5.2 We will be entitled to assume that a transaction has been authorised by You where either:
- 5.2.1 the magnetic strip on the Osper Card was swiped by the retailer or

the Osper Card was inserted into a chip & PIN device;

5.2.2 the Osper Card PIN was entered or a sales slip was signed;

5.2.3 relevant information was supplied to the retailer that allows them to process the transaction, for example providing the retailer with the 3-digit security

code on the back of Your Osper Card in the case of an internet or other non face-to-face transaction; or

5.2.4 Where Your Osper Card is Contactless enabled, tapped against a Contactless-enabled reader and accepted by such reader.

5.3 Normally, We will receive notification of Your authorisation by way of an electronic message in line with the rules and procedures of the payment scheme (MasterCard network). Once you have authorised a transaction, the transaction cannot be stopped or revoked. However, You may in certain circumstances be entitled to a refund in accordance with clauses 13 and 14.

5.4 On receipt of notification of Your authorisation, normally We will deduct the value of the transaction, plus any applicable fees and charges, from the Available Funds on the Osper Card. The transactions will be executed as follows:

5.4.1 Within the European Economic Area We will execute any transaction by transferring the amount of the transaction to the payment service provider of the specific retailer by the end of the next Business Day following the receipt of the payment order. We will do this for transactions:

5.4.1.1 in euro;

5.4.1.2 in sterling or Gibraltar pounds within Gibraltar or between Gibraltar and the United Kingdom in sterling; or

5.4.1.3 involving only one currency conversion between the euro and sterling, provided that the required currency conversion is carried out in Gibraltar and, in the case of cross-border transactions, the cross-border transfer takes place in euro.

5.4.2 Any other transactions within the European Economic Area will be executed no later than 4 Business Days following the receipt of the payment order.

- 5.4.3 If the payment service provider of the retailer is located outside the EEA, We will execute the transaction as soon as possible.
- 5.4.4 The payment order will be received when We receive it from the retailer's payment service provider, automated teller machine (ATM) operator or directly from You. If We receive the payment order on a non-Business Day or after 4:30 pm on a Business Day, it will be deemed received by Us on the following Business Day.
- 5.5 Under normal circumstances, if any payment is attempted that exceeds the Available Funds on the Osper Card the transaction will be declined. In certain circumstances,

a transaction may take Your Osper Card into a negative balance – this will normally be where the merchant has failed to seek authorisation for the transaction. In these cases, We will attempt to recover some or all of the money from the merchant if We can, providing that We are satisfied that You have not deliberately used the Osper Card in the manner that would result in a negative balance. We will deal with such instances on a case by case basis, but where there is a negative balance on Your Osper Card, We may require You to make up the shortfall and, until there are Available Funds on Your Osper Card, We may restrict or suspend the use of Your Osper Card.

- 5.6 The Osper Card may be used in full or part payment for purchases. In the case of part payment, the cardholder will be required to pay the outstanding amount of the purchase by an alternative means, for example, cash or debit card or credit card.
- 5.7 You are able to use Your Osper Card to enable Contactless transactions. When using Your Osper Card for Contactless transactions, a maximum limit will apply. The limit is regulated by MasterCard and may vary from time to time. We will advise You what the limit is and of any changes to the limit on Our Website.
- 5.8 If You use Your Osper Card for a transaction in a currency other than the currency that the Osper Card is denominated in, the transaction will be converted to the currency that the Osper Card is denominated in by the MasterCard scheme network at a rate set by MasterCard International Incorporated. <https://www.mastercard.com/global/currencyconversion> The exchange rate varies throughout the day and is not set by Us, therefore We are not responsible for and cannot guarantee You will receive a favourable exchange rate. You can ask Us for information about the exchange rate used after the transaction has been completed by contacting Our Osper Help team in accordance with clause 15. You will also be notified of any applicable exchange rate for each transaction in Your online account, which is updated daily.
- 5.9 Normally, We will be able to support transactions 24 hours per day, 365 days per year. However, We cannot guarantee this will be the case, and in certain circumstances – for example a serious technical problem – We may be unable to receive or complete transactions.

6. RESTRICTIONS ON USE OF OSPER CARDS

- 6.1 You must ensure that You have sufficient Available Funds on Your Osper Card

to pay for each purchase, payment or cash withdrawal using the Osper Card.

- 6.2 The Osper Card is not linked to a bank deposit account and is not a cheque guarantee card, charge card or credit card, nor may it be used as evidence of identity.

- 6.3 The Osper Card may not be used for preauthorised regular payments, for gambling, or for any illegal purposes. The Osper Card may not work to pay for car hire or to pay for hotel accommodation. Furthermore, certain types of transactions may be blocked when a merchant has classified themselves as a Dating and Escort Service, Massage Parlour, Off-licence, Alcoholic Drinking Place, Cigar store or stand, Inbound Teleservices Merchant.
- 6.4 You may reload subject to the loading limits detailed on Our Website- <https://osper.com/terms/osper-card-limits.pdf>. For the purposes of preventing fraud, money laundering, terrorist financing or any other financial crime We reserve the right to vary these limits and to decline any reload at any time. The applicable Top Up Administration fee or Load Administration fee applies as set out in clause 4. The Osper Card may only be loaded via channels that We approve. The type and nature of these load channels will depend on the commercial relationship We have with Our partners. We will describe these load channels applicable to Your Osper Card on Our Website, however should You have any questions about ways to load Your Osper Card please contact Our Osper Help team in accordance with clause 15.
- 6.5 Spending limits apply to the Card. For details, see Our Website <https://osper.com/terms/osper-card-limits.pdf>.
- 6.6 Any preauthorisation amount (such as a hotel booking or car hire) will place a “hold” on Your Available Funds until the retailer sends Us the final payment amount of Your purchase, which may take up to 30 days. Once the final payment amount is received, the preauthorisation amount on hold will be removed. During the hold period, You will not have access to the preauthorised amount.

7. MANAGING YOUR OSPER CARD

- 7.1 From 13th July 2018, We will email You when your monthly statement is available for download in the Osper app setting out: a reference enabling You to identify each transaction; the currency in which Your Card is debited; the amount of any transaction charges including their break down, where applicable; the exchange rate used in the transaction by Us and the amount of the transaction after the currency conversion, where applicable; and the transaction debit value date.

If there are no transactions on the Card for more than a month then we will not provide you with a statement.

- 7.2 You will need access to the internet to manage the Card. You may check the balance and Available Funds on Your Osper Card or view a statement of recent transactions, which will be updated daily, by logging into the Osper App.

- 7.3 You may require the information specified in clause 7.1 above to be made available as specified in clause 7.2 instead (in the Osper App). If You chose to do so, You must separately agree in the Osper app.

8. EXPIRY OF THE OSPER CARD AND DURATION OF THE AGREEMENT

- 8.1 Your Osper Card will expire on the Expiry Date. On that date, subject to clause 8.2 below, this Agreement will terminate in accordance with clause 10, the Osper Card will cease to function and You will not be entitled to use the Osper Card. If your card is not renewed in accordance with clause 8.2 you should redeem your Available Funds in accordance with clause 9.
- 8.2 Provided your Osper Subscription fees are up to date, your account is in good order and the programme is still actively issuing cards, We may issue a new Osper Card to You shortly before the Expiry Date, however We are not obligated to do so, and may elect not to issue a replacement Osper Card at Our sole discretion. If we do issue a new Card, a new Expiry Date will apply and the new Card will expire on that Expiry Date.
- 8.3 Any arrangements for the issue of a replacement Osper Card in accordance with clause 8.2 above, will be described on Our Website and in the Osper App. The “cooling off” period described in clause 9 will not apply to any replacement Osper Card issued by Us. If you do not wish to receive a replacement Card, you may terminate the Agreement free of charge as set out in clause 10.3.
- 8.4 Although the initial duration of the Agreement expires on the Expiry Date, due to the fact that it is possible for the Agreement to be extended, as set out in clause 8.2, We will treat the Agreement as an indefinite Agreement for the purposes of payment regulation and will not charge You a Parent Wallet Refund fee if you terminate the Agreement before the Expiry Date. Your right to cancel the Agreement in clause 10.3 remains unaffected.

9. COOLING OFF AND REDEMPTION PROCEDURE

- 9.1 You are entitled to a 14-day “cooling off” period from the Order Date during which You may cancel Your Osper Card. Should You wish to cancel Your Osper Card and this Agreement during the “cooling off” period, please contact the Osper Help team or complete the online cancellation form on the Osper Website **within 14 days of ordering the Osper Card** and a full refund of any fees paid to date will be made to You.* **If You have used the**

Card, You will not be entitled to a refund of any funds that have been spent, including any associated fees, but We will refund Your Subscription fee and any unspent Available Funds free of charge.

If your Osper Card comes with a free Trial Period, **You may cancel Your Osper Card at any time during the Trial Period** using one of the methods of contact described above.

*Third party branded cards are not entitled to a refund of purchase fees due to personalisation. (The Consumer Contracts Regulation 2010, Part 3, section 28(b))

- 9.2 Following the end of the “cooling off” period in clause 9.1 above, You may terminate this Agreement in accordance with clause 10.3 and redeem all of the Available Funds on the Card by contacting Our Customer Services team in accordance with clause 15. Upon the Expiry Date and termination of the Agreement, You may redeem all of the Available Funds on the Card free of charge. Before termination and during Your Agreement with Us You may redeem some or all of the Available Funds by contacting Our Customer Services team in accordance with clause 15, in which case You will be charged a Parent Wallet Refund fee in accordance with clause 4. We will deduct any Parent Wallet Refund fee payable to Us from the Available Funds on the Card and will refund the remaining Available Funds on the Card following the deduction of the Parent Wallet Refund fee to the loading source. We will not complete Your redemption request if We believe You have provided false information, We are concerned about the security of a transaction, if Your Card is not in good standing, or if there are insufficient Available Funds to cover the Parent Wallet Refund fee.
- 9.3 If You request redemption of the entire remaining balance in accordance with clause 9.2, We will assume that it is Your intention to terminate this Agreement and will cancel Your Osper Card.
- 9.4 If for any reason You have some Available Funds left following the termination of the Agreement, You may redeem them in full up to 6 years following the termination. We will charge you a Parent Wallet Refund fee if You request redemption more than one year after the termination.
- 9.5 If you wish to cancel after ordering the Card but have not yet activated the Card, please contact our Customer Support team to process the cancellation request.

10. TERMINATION OF THIS AGREEMENT

- 10.1 Subject to clauses 10.2 and 10.3, this Agreement will terminate on the Expiry Date subject to:

10.1.1 a replacement Card being issued to You on or before the Expiry Date of Your Card in accordance with clause 8.2; or

10.1.2 a request for cancellation by You and/or redemption by You of the entire remaining balance on Your Osper Card in accordance with clause 9.2 above.

10.2 We may terminate this Agreement and inform You of the termination immediately unless prohibited by law:

10.2.1 if You breach an important part of this Agreement, or repeatedly breach the Agreement and fail to resolve the matter within 10 days, or use Your Osper Card or any of its facilities in a manner that We reasonably believe is fraudulent or unlawful;

10.2.2 if You act in a manner that is threatening or abusive to Our staff, or any of Our representatives; or

10.2.3 if You fail to pay fees or charges that You have incurred or fail to put right any shortfall on the balance of Your Osper Card.

We may also terminate the Agreement for no or any reason, including the reasons above, by giving You two months' notice.

10.3 You may terminate the Agreement at any time free of charge by contacting Us using the contact details in clause 15.1.

10.4 If the Agreement terminates We will cancel Your Osper Card and You must tell Us as soon as practicable what You want Us to do with any unused Available Funds on Your Osper Card by emailing us at help@osper.com.

11. KEEPING YOUR OSPER CARD AND DETAILS SAFE

11.1 We will assume that all transactions entered into by You with Your Osper Card or Osper Card details is made by You unless You notify Us in accordance with clause 14.1.

11.2 You are responsible for keeping Your Osper Card and its details safe. This means You must take all reasonable steps to avoid the loss, theft or misuse of the Osper Card or details. Do not disclose the Osper Card details to anyone except where necessary to complete a transaction. You should be happy that the retailer or service provider is genuine and has taken adequate steps to safeguard Your information before proceeding with the transaction and supplying them with the physical Osper Card or details.

11.3 You must keep Your PIN safe at all times. This includes:

11.3.1 memorising Your PIN as soon as You receive it, and destroying the message on which We provided the PIN to You immediately;

11.3.2 never writing Your PIN on Your Card or on anything You usually keep with Your Card;

11.3.3 keeping Your PIN secret at all times, including by not using Your PIN if anyone else is watching; and

11.3.4 not disclosing Your PIN to any person.

Failure to comply with this may be treated as gross negligence and may affect Your ability to claim any losses. **Never communicate Your PIN or Osper Card number to anyone in writing.** This includes printed messages, e-mails and online forms.

12. LOST, STOLEN OR DAMAGED OSPER CARDS

Telephone: 020 3322 9090

12.1 If You lose Your Osper Card or it is stolen or damaged, or You suspect it has been used by someone else, as soon as You become aware of this please if possible block the Osper Card using the Osper App and then You must notify Us of this without undue delay by telephoning Our Osper Help team in accordance with clause 15 of this Agreement. You will be asked to provide Your Osper account number and other information to verify that You are the authorised cardholder. Following satisfactory completion of the verification process, We will then immediately permanently block any lost or stolen Osper Card to prevent unauthorised use and cancel any damaged Osper Card to prevent further use.

12.2 After You have notified Us of the loss, theft or risk of misuse, and providing that We are able to identify Your Osper Card and satisfy certain security checks, We will issue a replacement Osper Card and/or PIN to You. Certain fees may apply for the re-issue of a lost or stolen card, please see clause 4 for further details. The “cooling off” period described in clause 9 does not apply to replacement Osper Cards.

13. PURCHASES FROM RETAILERS

13.1 We are not responsible for the safety, legality, quality or any other aspect of the goods and services purchased with the Osper Card.

13.2 Where a retailer provides a refund for any reason (for example, if You return the goods as faulty) it can take several days for the notification of the refund and the

money itself to reach Us. As such, please allow 5-10 days from the date the refund was carried out for the refund to be applied to Your Osper Card.

14. TRANSACTION DISPUTES AND CARD SUSPENSION

14.1 If You believe You did not authorise a particular transaction or that a transaction was incorrectly carried out, in order to get a refund You must contact Our Customer Services team without undue delay - as soon as You notice the problem, and in any case no later than 13 months after the amount of the transaction has been deducted from the Card. We will as soon as practicable, and in any event no later than the end of the Business Day following the day on which We become aware of the unauthorised transaction, refund any unauthorised transaction and any associated transaction fees and charges payable under this Agreement subject to the rest of this clause 14, except in cases where We have a reasonable suspicion that You have acted fraudulently, in which case We will conduct an investigation as quickly as possible and notify You of the outcome. If the investigation shows that the transaction was indeed unauthorised, we will refund You as set out above in this clause 14.1.

14.2 If a transaction initiated by a retailer (for example, this happens when You use Your Card in a shop) has been incorrectly executed and We receive proof from the retailer's payment service provider that We are liable for the incorrectly executed transaction, We will refund as appropriate and immediately the transaction and any associated transaction fees and charges payable under this Agreement.

We are not liable for any incorrectly executed transactions if we can show that the payment was actually received by the retailer's payment service provider, in which case they will be liable.

We execute transactions in accordance with the transaction detail received. Where the detail provided to us is incorrect, we will not be liable for incorrectly executing the transaction, but we will make reasonable efforts to recover the funds involved. In such a case we may charge you a reasonable fee to cover our administration costs, of which we will notify you in advance.

14.3 If You receive a late payment from another payment service provider (e.g. a refund from a retailer's bank) via Us, We will credit Your Account with the relevant amount of any associated fees and charges so that You will not be at a loss.

14.4 Subject to the rest of this clause 14, We will limit Your liability to £35 for any losses incurred in respect of unauthorised transactions arising from the use of a lost or stolen Card, or the misappropriation of the Card's details, except where:

14.4.1 the loss, theft or misappropriation of the Card was not detectable by You before the unauthorised transaction took place (unless you acted fraudulently, in

which case You are liable for all losses incurred in respect of the unauthorised transaction), or

14.4.2 the loss was caused by acts or omissions of one of Our employees or agents, in which case You are not liable for any losses.

14.5 You will be liable for all losses incurred in respect of an unauthorised transaction if You:

14.5.1 have acted fraudulently; or

14.5.2 have intentionally or with gross negligence failed to:

14.5.2.1 look after and use Your Osper Card in accordance with the Agreement; or

14.5.2.2 notify Us of the problem in accordance with clause 12.1.

14.6 Except where You have acted fraudulently, You will not be liable for any losses incurred in respect of an unauthorised transaction:

14.6.1 which arise after Your notification to Us;

14.6.2 where You have used the Osper Card in connection with a distance contract, for example, for an online purchase; or

14.6.3 where We have failed to provide You with the appropriate means of notification, as found in clause 12.1.

14.7 Depending on the circumstances, Our Customer Services team may require You to complete a dispute declaration form. We may conduct an investigation either before or after any refund has been made. We will let You know as soon as possible the outcome of any such investigation. If Our investigations show that any disputed transaction was authorised by You or You may have acted fraudulently or with gross negligence, We may reverse any refund made and You will be liable for all losses We suffer in connection with the transaction including but not limited to the cost of any investigation carried out by Us in relation to the transaction. We will give You reasonable notice of any reverse refund.

14.8 In certain circumstances, a transaction will be initiated but not fully

completed. Where this happens, this may result in the value of the transaction being deducted from the Osper Card balance and therefore unavailable for use – We refer to this as a “hanging authorisation” or “block”. In these cases our system automatically cancels

hanging authorisations after 10 days. If funds are still blocked after 10 days, You will need to contact Our Osper Help team in accordance with clause 15 and present relevant evidence to show that the transaction has been cancelled or reversed.

14.9 In certain circumstances, We may without notice refuse to complete a transaction that You have authorised. These circumstances include:

14.9.1 if We have reasonable concerns about the security of Your Osper Card or We suspect Your Osper Card is being used in a fraudulent or suspicious manner;

14.9.2 if there are not sufficient Available Funds to cover the transaction and all associated fees at the time that We receive notification of the transaction;

14.9.3 if there is an outstanding shortfall on the balance of Your Osper Card;

14.9.4 if We have reasonable grounds to believe You are acting in breach of this Agreement;

14.9.5 if there are errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing transactions; or

14.9.6 if We are required to do so in order to comply with the law.

14.10 Unless it would be unlawful for Us to do so, where We refuse to complete a transaction for You in accordance with clause 14.9 above, We will notify You as soon as reasonably practicable of the refusal and the reasons for the refusal, together where relevant, with the procedure for correcting any factual errors that led to the refusal.

14.11 We may suspend Your Osper Card, in which case You will not be able to use it for any transactions, if We have reasonable concerns about the security of Your Osper Card or We suspect Your Osper Card is being used in a fraudulent or unauthorised manner. We will notify You of any such suspension in advance, or immediately after if this is not possible, and of the reasons for the suspension unless to do so would compromise reasonable security measures or otherwise be unlawful. We will lift the suspension and, where appropriate, issue a new Osper Card free of charge as soon as practicable once the reasons for the suspension cease to exist.

14.12 This clause 14.12 applies when you use AISP services. We may deny an AISP access to Your e-money Account connected to Your Card for reasonably justified and duly evidenced reasons relating to unauthorised or fraudulent access to Your Account by that AISP. If We do deny access in this way, We will notify You of the denial and the reason for the denial in advance if possible, or immediately after the denial of access,

unless to do so would compromise reasonably justified security reasons or is unlawful. We will allow AISP access to Your Account once the reasons for denying access no longer apply.

14.13 You may also be entitled to claim a refund for a transaction that You authorised provided that:

14.13.1 Your authorisation did not specify the exact amount when You consented to the transaction; and

14.13.2 the amount of the transaction exceeded the amount that You could reasonably have expected it to be taking into account Your previous spending pattern on the Osper Card, the Agreement and the circumstances of this case.

Such a refund must be requested from Our Osper Help team within **8 weeks** of the amount being deducted from the Osper Card. We may require You to provide Us with evidence to substantiate Your claim. Any refund or justification for refusing a refund will be provided within 10 Business Days of receiving Your refund request or, where applicable, within 10 Business Days of receiving any further evidence requested by Us. The refund shall be equal to the amount of the transaction. Any such refund will not be subject to any relevant fees.

15. OSPER HELP TEAM

15.1 Our Osper Help team are normally available 9am to 6pm Monday to Sunday. During these hours We will endeavour to resolve all enquiries immediately, however please note that certain types of enquiry can only be resolved between normal business hours (see clause 15.2). You can contact Our Osper Help team by the following methods:

- emailing: help@osper.com
- in-app chat
- writing to Osper, Brent Hall, Warley Gap, Little Warley, Brentwood, England, CM13 3DP.

If We need to contact You or send You a notification under this Agreement, We will do so by sending an email to the email address You provided Us with when You obtained the Card, by sending an SMS to Your registered mobile number or by sending a notification to Your Osper App, unless stated otherwise in the Agreement.

If We need to contact You in the event of suspected or actual fraud or

security threats, We will first send You an SMS or a notification to Your Osper App prompting You to contact Our Customer Services team.

- 15.2 Our business opening hours are Monday to Friday, 9am to 5pm. Correspondence received after the close of business on a particular day or on a non-Business Day will be treated as having arrived on the following Business Day.
- 15.3 If You are not satisfied with any element of the service You receive, any complaints should be made to Our customer services team using the contact details in clause 15.1 above. Calls may be monitored or recorded for training purposes.
- 15.4 We do everything We can to make sure You receive the best possible service. However, if You are not happy with how Your complaint has been managed by Our customer care team and You wish to escalate Your complaint, You should contact the card issuer, IDT Financial Services, PO Box 1374, 1 Montarik Building, 3 Bedlam Court, Gibraltar. Email address: complaints@idtfinance.com, web www.idtfinance.com in the first instance for further assistance. A copy of our complaints policy can be found on our website or requested by contacting us.
- 15.5 If, having exhausted Our complaints procedure, You remain unhappy, You may complain to the Financial Services Commission, PO Box 940, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar, e-mail psdcomplaints@fsc.gi, web www.fsc.gi. It is important to be aware that legally it is not the role of the Gibraltar Financial Services Commission to resolve disputes between You and Us.
- 15.6 Generally speaking, in the EEA, if you opened your Account online or used a service like Ours online, you may submit your complaint on the European Commission online dispute resolution platform (ODR platform) instead of complaining directly to the Financial Services Commission at <http://ec.europa.eu/odr>. At this moment in time, it is not possible to use the platform for a Gibraltar issuer like Us but this may change in the future. We will notify you of any such changes.

16. LIMITATION OF LIABILITY

- 16.1 None of the organisations described in clauses 1.2 and 1.3 will be liable for:
- 16.1.1 any fault or failure relating to the use of the Osper Card that is a result of abnormal and unforeseeable circumstances beyond Our control which would have been unavoidable despite all Our efforts to the

contrary, including but not limited to, a fault in or failure of data processing systems;

16.1.2 the goods or services that You purchase with Your Osper Card;

16.1.3 any loss of profits, loss of business, or any indirect, consequential, special or punitive losses arising from your use or your inability to use the Osper Card; or

16.1.4a merchant refusing to honour a transaction or refusing a payment; or

16.1.5 any acts or omissions that are a consequence of Our compliance with any national or European Union law.

In any event the liability of the organisations described in clauses 1.2 and 1.3 will be limited to the balance of the Osper Card at the time that the event occurs.

16.2 In addition to the circumstances in clause 16.1, Our liability shall be limited as follows:

16.2.1 where Your Osper Card is **faulty** due to Our fault, Our liability shall be **limited to the replacement of the Osper Card or, at Our choice, repayment to You of the Available Funds on Your Osper Card;** or

16.2.2 where **sums are incorrectly deducted** from Your Osper Card due to Our fault, **Our liability shall be limited to payment to You of an equivalent amount.**

16.3 In **all other circumstances of Our default, Our liability will be limited to repayment of the amount of any Available Funds on the Osper Card.**

16.4 Nothing in this Agreement shall exclude or limit any regulatory responsibilities We have which We are not permitted to exclude or limit, or Our liability for death or personal injury.

16.5 If You have used Your Osper Card or allowed Your Osper Card to be used fraudulently, in a manner that does not comply with this Agreement, for illegal purposes, or if You have allowed Your Osper Card or details to be compromised due to Your gross negligence You will be held responsible for the use and misuse of the Osper Card. We will take all reasonable and necessary steps to recover any loss from You, and there shall be no maximum limit to Your liability except where relevant laws or regulations impose such a limit. This means You should take care of Your Osper Card and details and act responsibly, or You will be held liable.

- 16.6 The Gibraltar Deposit Guarantee Scheme does not apply to Your Card. This means that in the unlikely event that IDT Financial Services Limited became insolvent, Your Card may become unusable and any funds associated with Your Card may be lost.

By using Your Osper Card and by entering into this Agreement You are indicating that You understand and accept these risks.

- 16.7 As a responsible e-money issuer We take the security of Your money very seriously. Your funds are held in a secure client account, specifically for the purpose of redeeming transactions made via Your Osper Card. In the unlikely event of any insolvency, funds that have reached Our account will be protected against claims by creditors. We will be happy to talk through any questions or concerns You might have. Please contact Our Osper Help team for further information.

17. YOUR PERSONAL INFORMATION

- 17.1 We collect certain information about the purchaser and the users of the Osper Card in order to operate the Osper Card programme. Osper and IDT Financial Services Limited are Data Controllers of Your personal data, and will manage and protect Your personal data in accordance with the Data Protection Act 1998 (UK) and Data Protection Act 2004 (Gibraltar) respectively. By agreeing to these terms You acknowledge and agree that that each of Osper and IDT Financial Services Limited may share your personal information with each other in their capacities as joint Data Controllers.
- 17.2 We may transfer Your personal data outside the EEA to Our commercial partners where necessary to provide Our services to You, such as customer service, account administration, financial reconciliation, or where the transfer is necessary as a result of Your request, such as the processing of any international transaction. When We transfer personal data outside the EEA, We will take steps to ensure that Your personal data is afforded substantially similar protection as personal data processed within the EEA. Please be aware that not all countries have laws to protect personal data in a manner equivalent to that of the EEA. Your use of Our products and services will indicate to Us that You agree to the transfer of Your personal data outside the EEA. If You withdraw Your consent to the processing of Your personal data or its transfer outside the EEA, which You can do by using the contact details in clause 15.1, We will not be able to provide Our services to You. Therefore, such withdrawal of consent will be deemed to be a termination of the Agreement.
- 17.3 Unless You have provided Your explicit permission, Your personal data will not be used for marketing purposes by Us or Our commercial partners (unless You have independently provided Your consent to them directly), nor

will it be shared with third parties unconnected with the Osper Card scheme.

- 17.4 You have the right to request details of the personal information that is held about You, and You may receive this by writing to Us at Osper Help. Where legally permitted, We may charge for this service.

17.5 Please refer to the Privacy Policy of IDT Financial Services Limited <http://www.idtfinance.com/privacypolicy.pdf>, and Osper's [Privacy Policy](#) for full details, which You accept by accepting the Agreement.

18. CHANGES TO THE AGREEMENT

18.1 If any changes are made, they will be publicised on Our Website at least 2 months before the changes take effect (unless the law requires or permits Us to make a more immediate change or in the event of a change to the exchange rate). Copies of the most up-to-date version of the Agreement will be made available on Our Website at all times and will be sent to You by email upon request free of charge at any point during the Agreement.

18.2 We will also notify You of any change to the Agreement by email at least 2 months in advance. You will be deemed to have accepted the change if You do not notify Us otherwise prior to the date the change takes effect and continue to use the Card. If You do not accept the change, You may end this Agreement immediately and free of charge before the expiry of the notice.

18.3 There may be times when we will have to change this Agreement without notice or with a notice shorter than 2 months but this would happen in a very limited number of cases and only for legal, regulatory or security reasons, or to enable the proper delivery of the Card scheme. If this is the case, we will notify you of such changes with as much notice as possible, or as soon as possible after the change has taken effect if advance notice is not possible. Your right under clause 10.3 to terminate the Agreement at any time free of charge would not be affected.

19. LAW AND COURTS

19.1 The Agreement, and your relationship with us arising out of or relating to the Agreement, will be governed by the law of England and Wales. However, if you are resident elsewhere in the UK, any relevant consumer protection law of your home jurisdiction that exceeds the consumer protection law of England and Wales will apply to the Agreement. All disputes arising out of or relating to the Agreement shall be subject to the jurisdiction of the courts of England and Wales. However, if you are resident elsewhere in the UK, the Agreement will be subject to the relevant court in your home jurisdiction (i.e. Scotland or Northern Ireland).

20. ASSIGNMENT

20.1 We may assign the benefit and burden of this Agreement to another company at any time by giving You 2 months' notice of this. If We do this, Your rights will not be affected. You will indicate agreement to the assignment by the continued use of the

Card following the 2 months' notice period. If You do not agree to the assignment, You may cancel the Agreement and request a return of the Available Funds without penalty.

21. SEVERANCE

- 21.1 If any term or provision in the Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of the Agreement but the validity and enforceability of the remainder of the Agreement shall not be affected.