

Osper

Service Terms

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Osper Service Terms	1
Introduction	3
Osper basics	3
How does Osper work?	4
What is an Osper card?	4
How do I get up and running with Osper?	4
What personal data do you store?	4
What limits does the Osper service have?	5
Our Contract with You	5
Subscription	5
How much does it cost to join Osper?	5
Trial Periods	6
Monthly Subscription Payments	6
Annual Subscription Payments	6
How do we collect subscription fees?	6
What if we are not able to collect the subscription fee?	7
What is a late subscription fee and why do we collect it?	7
How do I cancel my contract with Osper?	7
What happens to funds on the Osper Card and Parent Wallet when I cancel?	8
Can Osper terminate my access to Osper	9
Order and Activation	9
How do I get an Osper Card for my child/teenager?	9
How does my child activate their Osper Card?	10
How does my child retrieve the PIN for their Osper Card?	10
Loading the Osper Card	10

How do I load onto an Osper Card?	10
What is the Parent Wallet?	10
Loading the Osper card from the Parent Wallet	11
What happens if I make a mistake loading money onto an Osper Card?	11
What is the Osper parent wallet auto top-up?	11
How do I transfer money from my parent wallet back to my bank account?	12
How does gifting work?	12
Using the Osper Card	12
Osper App	13
What does the Osper App do?	13
Do parents need to use the Osper App?	13
My child doesn't have an iPhone or Android phone, can they still use Osper?	13
Permission to download the Osper App	13
How can I keep the Osper App secure?	14
Licence, usage restrictions and ownership of the Osper App	14
Third party sites available through the Osper App	15
Osper offers	15
Help and support	16
What happens if things go wrong?	16
Our responsibility for loss or damage suffered by you	16
Complaints procedure	17
How can I register a complaint with Osper?	17
What information will I need to provide if I complain?	17
What happens behind the scenes after I complain?	18
What if I'm still not happy?	18
Other Important Terms	18

Introduction

This document (the “**Osper Service Terms**”) provides information surrounding your legal rights and obligations in relation to your use of the Osper service (“**Osper**”), including use of the Osper App.

Parents should read this document carefully with their children to ensure they understand how Osper works and how to use Osper safely before you submit your order to us. These Osper Service Terms tell you who we are, information about Osper, how you and we may change or end our contract with you, how we charge you, what to do if there is a problem and other important information. If you think there is a mistake in these Osper Service Terms, please contact us to discuss.

These Osper Service Terms should be read in conjunction with the [Osper Cardholder Agreement](#) and the [Privacy Policy](#) which set out further terms in relation to your use of the Osper Card and how we collect and use your personal information.

Osper basics

Osper is a service which helps young people learn to manage money more responsibly.

Who are we?

We are **Osper Limited**, a company registered in England and Wales. Our company registration number is **07958759**. Our address is: **Brent Hall, Warley Gap, Little Warley, Brentwood, England CM13 3DP**.

You can contact us in the following ways:

- **Support Services:** Our support team is standing by to help from 9am to 6pm on Monday to Friday, and 9am to 6pm on Saturday and Sunday. Please contact us using the in-app chat or email us at help@osper.com
- **General Enquiries:** Please contact us by emailing hello@osper.com;
- **Write to us:** Osper, Brent Hall, Warley Gap, Little Warley, Brentwood, England, CM13 3DP.

How does Osper work?

Osper is a web and mobile app-based service for parents who wish to improve the money management skills of their children aged 8 and upwards. As part of Osper, parents and young people receive access to a powerful money management mobile app on Android and iOS (the “**Osper App**”) and receive a prepaid debit card (an “**Osper Card**”). A parent adds money to a young person’s Osper Card through the Osper App which the young person can spend using their Osper Card.

What is an Osper card?

The Osper Card is a prepaid debit card powered by Mastercard and designed for young people to use with their parents’ supervision. See the [Osper Cardholder Agreement](#) for full details about the Osper Card.

How do I get up and running with Osper?

In order to start using Osper you need to read and agree to the following documents which set out the terms and conditions on which Osper, the Osper Card and the Osper App is provided:

Osper Cardholder Agreement: these set out the specific terms and conditions under which Osper’s issuing bank, IDT Financial Services Limited, will provide you with the Osper Card and can be found here [Osper Cardholder Agreement](#).

Osper Service Terms: (this document) which sets out the terms and conditions under which we will provide you with access to Osper via the Osper App;

Osper Privacy Policy: this sets out the basis on which your personal data that we collect from you or that you provide us will be processed and can be found here [Privacy Policy](#).

What personal data do you store?

Osper values your data and your privacy. We need to securely store personal and non-personal information in order to operate Osper effectively. For a detailed explanation of the personal information that we collect and the purposes for which we use it, please read our [Privacy Policy](#). You should also read the [Osper Cardholder Agreement](#).

What limits does the Osper service have?

For the safety of Osper users, we have built-in limits as default on all Osper Cards. Please note that these limits apply to each Osper Parent account, i.e. across all Osper cards registered to the same parent. Please click here for the latest limits: www.osper.com/terms/card-limits.

In addition, Osper will conduct further fraud checks on the usage of your account. If suspicious activity is identified, unless we are restricted by laws that apply to Osper, you will be notified, and your account may be blocked for security.

Our Contract with You

Our acceptance of your order for an Osper Card will take place when we email you to accept your order, at which point a contract will come into existence between you and us.

If we are unable to accept your order, we will inform you of this in writing.

Subscription

How much does it cost to join Osper?

Your Osper subscription fee will be communicated to you as part of the Osper Card order process and you will need to agree to it to order your Osper Card

Please click [here](#) for details on all the benefits that are included within your subscription fee, and also details of the things we have to charge for outside of your Osper subscription fee.

We will let you know in advance about any changes we plan to make your subscription fee or our charges and you are still free to cancel your subscription with Osper before any such price changes are implemented – see the section on cancellation below for more information.

Trial Periods

For new customers, from time to time we offer free trials of Osper for a designated period of time as determined by Osper (the “**Trial Period**”). The Trial Period usually starts from when you order the Osper Card. During the Trial Period, you will not be charged any Osper subscription fees, but you will be charged for your reasonable use of the Osper Card if you use it for one of the things we have to charge you for – see <https://osper.com/pricing> for a list of the things we have to charge for.

At the end of the Trial Period, we will automatically start charging you the applicable Osper subscription fees. We will continue to charge you on a recurring basis until you cancel your contract with us. If you do not want us to charge you, you must cancel your contract with us before the end of the Trial Period by notifying us. Please see the cancellation section below which sets out how you may cancel your contract with Osper.

Monthly Subscription Payments

The Osper subscription fees for your access and use of Osper are usually collected on a monthly basis. Unless we notify you otherwise, monthly subscription fees will be collected at the beginning of your subscription period, starting from the first day after the end of your Trial Period, or, from the date you order an Osper Card (if ordered without a Trial Period). You will then continue to be charged on a monthly basis until you cancel your Osper subscription.

Annual Subscription Payments

Osper may, from time to time, provide the option to pay the Osper subscription fee on an annual basis. If you choose this option, the applicable annual fee will be communicated to you when you order the Osper Card. The billing cycle for your Osper subscription will commence on either the first day after the end of the Trial Period, or, on the date you order an Osper Card (if ordered without a Trial Period). You will continue to be charged on an annual basis until you cancel your Osper subscription.

How do we collect subscription fees?

We will collect the subscription payment automatically from your parent wallet balance or registered debit card. You must provide your payment details when you active the Osper Card.

What if we are not able to collect the subscription fee?

If we are unable to collect the subscription payment from the parent wallet or your registered debit card we will email you to let you know. We may re-attempt to collect the subscription payment several times to make sure we maximise your chance of being able to continue using Osper.

If the subscription is overdue, we may collect a late subscription fee from the Osper card. We will charge the late subscription fee every month until the Osper card balance reaches zero or the subscription is paid. The late subscription fee will be communicated in our [pricing schedule](#).

If the subscription payment remains overdue and the Osper card balance is zero, we will terminate the Osper service without any further notice. You will no longer have access to the Osper app and the Osper card will cease to work. You can restart the service by contacting us and arranging to restart the subscription which will be due immediately.

What is a late subscription fee and why do we collect it?

We may collect a late subscription fee from the Osper card when the subscription is more than 7 days overdue. Osper incurs costs to maintain the service for every active Osper card. To avoid cancelling the Osper card immediately and still allow the remaining funds on the card to be used, we collect the late subscription fee from the card directly each month the subscription remains unpaid.

How do I cancel my contract with Osper?

Your Osper subscription will continue until terminated by you or us. You can cancel your contract with Osper at any time, including:

- During a Trial Period, **you can change your mind and cancel your contract with us at any time. You must notify us before the end of the Trial Period of your wish to cancel your contract with Osper to avoid being charged the Osper subscription fees.**
- **Provided you have not used the Osper Card following an order**, you have a legal right to change your mind and cancel your contract with us within **14 days** following **ordering** of the Osper Card and receive a full refund from us of the subscription fees if we have charged you any.
- During your Osper Card subscription. If you have paid a subscription we will refund a proportional amount for the remaining subscription period.

Notification of Cancellation

If you wish to cancel your contract with Osper, please notify us:

- **by emailing:** help@osper.com

When we are given notice that you wish to terminate your contract with Osper, once all pending transactions have cleared and fees settled, any remaining funds on the Osper Card associated with your account will be refunded onto the debit card used to load the account.

What happens to funds on the Osper Card and Parent Wallet when I cancel?

When you cancel an Osper card you can continue to spend or withdraw any remaining funds on the card or you can request we refund the balance to your parent wallet or source of funds. After 3 months without a transaction or load, we may charge dormancy fee if there are still funds remaining on the Osper card.

You will need to let us know if you would like us to load the balance on your parent wallet to one of your Osper cards or you can request we refund the balance of your Osper Cards and/or parent wallet to your source of funds.

Can Osper terminate my access to Osper?

We may terminate your access to Osper (including access to the Osper App) immediately by written notice to you (including by email):

- if you commit a material or persistent breach of these Osper Service Terms which you fail to remedy within a reasonable period;
- if you breach any of the usage restrictions set out in these Osper Service Terms; or
- if you breach the terms of the Osper Cardholder Agreement or the Osper Cardholder Agreement is terminated.

On termination by you or us for any reason:

- the rights and licenses granted to you under these Osper Service Terms shall cease;
- you must immediately cease all activities authorised by these Osper Service Terms, including your use of any service of Osper and the Osper App;
- you must immediately delete or remove the Osper App from all devices, and immediately destroy all copies of the Osper App then in your possession, custody or control and certify to us that you have done so;
- if necessary, we may invalidate your login details and cease providing you with access to Osper.

Order and Activation

How do I get an Osper Card for my child/teenager?

Please go to osper.com/order to order an Osper Card.

During the order process, Osper will conduct checks to verify your identity. Should these electronic checks fail, we may need to manually verify your identity using photo ID and proof of address. We will contact you immediately if this is the case.

Once your application has been approved, you will receive a confirmation that your Osper

card is on its way.

How does my child activate their Osper Card?

When you receive the Osper Card, we recommend you or your child makes a note of the 8 digit number that appears on the Osper Card for contacting the Osper Help team in case of future need, e.g. if they lose their card. Parents may also wish to keep a copy. You should then ensure they sign the back of the card straight-away.

You and your child should then follow the instructions provided with the Osper Card to activate the Osper Card together.

Once your application has been approved, you will receive a confirmation that you are ready to use Osper.

How does my child retrieve the PIN for their Osper Card?

Your child can retrieve their PIN by logging into their Osper App and following the instructions in the PIN reminder feature. We recommend parents help their child to understand the importance of remembering their PIN and keeping it secret from other people. Young people will need this PIN to withdraw cash at cash machines and to spend money with their Osper Cards in stores using Chip and PIN machines.

Loading the Osper Card

How do I load onto an Osper Card?

There are two ways to load funds onto an Osper card

1. Via the parent wallet
2. Via the gift link unique to each Osper card

What is the Parent Wallet?

You will be able to load funds onto the Osper card from your Osper parent wallet. During the Osper Card activation, you will be required to add a UK registered debit card which will be used to top-up the parent wallet.

You can make a one-off top-up to the parent wallet or set-up an auto top-up which will automatically add funds to your parent wallet based on set triggers, listed below.

We have limits on how much you top-up into the parent wallet. You will be unable to make a top-up which would exceed any of these limits. You can see these on our [limits page](#).

Osper may charge a loading administration fee to add funds to your parent wallet. You can find all fees that we charge outside the Osper subscription in our [pricing and fees page](#).

Loading the Osper card from the Parent Wallet

You can view the balance of your Parent Wallet in the Osper app. The funds in your parent wallet can be used to make an instant load to the Osper card or to make regular weekly or monthly allowance loads to the Osper card.

If there are insufficient funds in the Parent Wallet to make a load, you will need to top-up the wallet first, unless you have enabled the auto top-up feature.

What happens if I make a mistake loading money onto an Osper Card?

If you make a mistake while loading money onto an Osper Card (e.g. you loaded too much) then please contact the Osper Help team. They will attempt to correct the mistake and move the corrected funds back to the parent wallet. However, please note, that if the cardholder has spent the money by the time the correction is attempted then it will not be possible to take back the funds. .

What is the Osper parent wallet auto top-up?

Auto top-up makes sure that there are funds on your Osper parent account to load onto the Osper Card the regular allowance, one-off loads and to pay the Osper Card subscription payment.

A Parent wallet auto top up will automatically top-up your Osper parent account with an amount you choose from your registered UK debit card once per month.

You can enable, disable or change an auto top-up at any time and the change will be effective the next working day or on the next auto-top up date, whichever is later.

Osper may charge a loading administration fee to add funds to your parent wallet. You can find all fees that we charge outside the Osper subscription in our [pricing and fees page](#).

How do I transfer money from my parent wallet back to my bank account?

When we are given notice that you wish to terminate your contract with Osper, once all pending transactions have cleared and fees settled, any remaining funds on the Osper parent account and any Osper Cards associated with your account, can be refunded onto the source of funds free of charge.

You may also request funds are refunded to the source of funds by contacting our support team. We may charge you to refund funds during your subscription. You can find all fees that we charge outside the Osper subscription in our [pricing and fees page](#).

How does gifting work?

Gifting allows friends and family to instantly load funds directly onto an Osper Card using their UK registered debit card. You can find the unique gifting link for each Osper Card in the Osper app. The person who is gifting won't need to download the Osper App, they just need to use the unique gifting link.

We will create a gifting account when someone first makes a gift. We may charge a loading administration fee to load the card which will be shown when the gifter confirms the load.

Using the Osper Card

Please see the [Osper Cardholder Agreement](#) for full details on using an Osper Card.

Osper App

Once you have signed up to Osper, you can access the Osper App to manage your Osper accounts.

What does the Osper App do?

The Osper App allows young people to manage their Osper Card and parents to give them money and have visibility of their children's account activity. The Osper App is slightly different for young people and parents.

Young people can use the Osper App to view transactions, check the balance of their Osper card, temporarily lock their Osper Card and perform other activities. Parents can view the accounts of each of their children, load money onto their children's Osper Cards, set-up recurring allowances and perform other activities. Features will continue to be added to the Osper App as Osper evolves.

Do parents need to use the Osper App?

We strongly recommend the Osper App be used by both parents and young people to get the best experience from the Osper service.

My child doesn't have an iPhone or Android phone, can they still use Osper?

Yes. Many of the young people using our service do not have an iPhone or Android phone. They manage their accounts using the household iPad, Android tablet, iPod Touch or their parent's phone. Please visit the [Osper FAQs](#) for more information.

Permission to download the Osper App

The person downloading the Osper App must obtain permission from the owner of the device to download or stream a copy of the Osper App onto the device. Please note that the device

owner may be charged by their service provider for internet access when using

the Osper App on the device.

How can I keep the Osper App secure?

Using the Osper App allows you and your child to manage your Osper account online. You should keep your phone/tablet and PIN safe at all times, but there are some other steps you and your child can take to help protect yourselves from theft:

- Close the Osper App when you're not using it. It will log you out anyway after around 30 seconds of inactivity, but better to be safe than sorry.
- Set a unique password for Osper that you do not use on other websites or services.
- Keep your PIN number safe, secret and if written down, it must be disguised and kept separate from your device and Osper Card. If you think someone has discovered your PIN you must let us know immediately. You may be liable for losses or unauthorised transactions if your PIN or password has not been kept secret.
- Let us know if any of your account details change. And remember, we will never contact you asking for any security details.

Licence, usage restrictions and ownership of the Osper App

You should make sure that you download the Osper App from legitimate sources as advised in our activation process.

In consideration of you agreeing to abide by these Osper Service Terms, Osper hereby grants to you a non-exclusive, non-transferable licence to use the Osper App and related technology to manage your Osper Cards on the terms set out in these Osper Service Terms, the Privacy Policy and the Osper Cardholder Agreement. Osper reserves all other rights.

You are permitted to use the Osper App for personal purposes only on your device in order to access and manage your Osper Card.

In relation to all or any part of the Osper App and any related technology, you must not:

- copy or alter it in any way;
- make it available to anybody else without our consent;
- use it in any unlawful manner or for any unlawful purpose;

- use it for fraudulent or malicious acts, such as hacking the Osper App;
- transmit any material that is defamatory, offensive or otherwise objectionable;
- derive income from your use of it;
- use it in a way that damages, disables, impairs or inhibits use for other people;
- collect information or data from it and our systems to try to decipher transmissions to and from our servers.

If you use the Osper App and related technology in any way that is prohibited (as set out above), this could result in you being investigated and being suspended from using Osper.

Please note that all intellectual property rights in Osper, the Osper App and related technology belong to our licensors or us and you have no rights in, or to it other than the licence to use it in accordance with these Osper Service Terms.

You acknowledge that the Osper App has not been developed to meet your individual requirements.

Third party sites available through the Osper App

The Osper App may contain links to other independent third-party websites (“**Third-party Sites**”). Third-party Sites are not under our control, and we are not responsible for and do not endorse their content or their privacy policies (if any). You will need to make your own independent judgment regarding your interaction with any Third-party Sites, including the purchase and use of any products or services accessible through them.

Osper offers

From time-to-time we may run promotional offers, the terms of which will be set out in the relevant communication.

Each promotion will automatically close at the end of the specified period, at which point no further participation will be possible. Where no period is specified the relevant promotion will end when it is removed from our webpage or from Osper App, or when we specifically notify you that the promotion is being terminated.

Promotions are open to those who accept and comply with these Osper Service Terms and the [Osper Cardholder Agreement](#) (as well as any other requirements set out in the promotion communication).

We reserve the right to change the rules relating to promotions or withdraw a promotion at

any time. We also reserve the right to terminate a promotion or revoke any benefits granted thereunder, if we believe a user is abusing the offer, or not complying with its terms.

Where applicable we will load any offer amounts onto Osper Cards or the parent wallet as soon as reasonably practicable once promotion requirements are met, but in some instances delays may occur. If a delay does occur we will endeavour to load any offer amounts within 20 days.

Help and support

What happens if things go wrong?

If there is a technical problem with the Osper App or the Osper service, please contact the Osper Support team:

- **By emailing:** help@osper.com ; or
- **Chatting with us in the Osper app**

Our responsibility for loss or damage suffered by you

If we fail to comply with these Osper Service Terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking this contract or our failing to use reasonable care and skill, but we cannot be responsible where the loss or damage was not our fault or was not caused by our breach. Please see the Osper Cardholder Agreement for further details of our liability and our issuing bank's liability to you.

We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors; for fraud or fraudulent misrepresentation; for breach of your legal rights in relation to use of Osper.

We are not liable for any business losses. We only supply the products for domestic and private use. If you use Osper for any commercial, business or re-sale purpose we will have

no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

We will not be liable or responsible for any failure to perform, or delay in performance of any of our obligations under these Osper Service Terms (including access to the Osper App) that occurs as a result of your device ceasing to operate properly, a third party error or any other event outside of our reasonable control.

If unauthorised transactions occur, please let us know and we will make all reasonable efforts to recover the money and investigate the cause. Please see the [Osper Cardholder Agreement](#) which provide further terms on the recovery of unauthorised transactions.

Complaints procedure

How can I register a complaint with Osper?

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 below. Calls may be monitored or recorded for training purposes.

By email: You can send us a message to complaints@osper.com.

By post: Send your query to **Osper Complaints**, Brent Hall, Warley Gap, Little Warley, Brentwood, England, CM13 3DP.

What information will I need to provide if I complain?

The more information you can provide, the more easily we will be able to help you. Please provide details of the following:

- your contact details, including a daytime phone number;
- your 8 digit Osper account number (in the bottom left of the front of the card). **Please do not provide your card number (the 16 digit number across the centre of the card);**

- the nature of your complaint;
- any specific purchases, dates, locations that are relevant to the complaint;
- value of funds impacted (if relevant);
- if there is anything that can be done at this stage to resolve the issue.

What happens behind the scenes after I complain?

1. The complaint is collected by one of our customer service representatives
2. A member of the Osper team will email you within one business day that your complaint is being actioned
3. Osper will try to resolve the issue within one week and if this is not possible, we will be in touch to explain why and what the next steps are
4. For more complex disputes, Osper will continue to keep you updated of progress at least weekly

What if I'm still not happy?

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 Limited, 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.

If, IDT Financial Services Limited is unable to resolve Your complaint and You remain unhappy, You may contact the Gibraltar Financial Services Commission, PO Box 940, Suite 3, Ground Floor, Atlantic Suites, Europort Avenue, Gibraltar, e-mail psdcomplaints@fsc.gi, web www.fsc.gi.

Other Important Terms

From time to time we may need to make changes to these terms or the Osper service. This may include changes to the Osper subscription fees or the things we need to charge you for. Where we make material changes to these Osper Service Terms or the Privacy Policy we'll notify you – e.g. by email or by displaying a prominent notice on our website or the Osper App and provide you details of the changes. In most cases, we will

notify you in advance, and your continued use of the Osper service after the changes have been made will constitute your acceptance of the changes. Please therefore ensure that you read our notices. If you no longer wish to use Osper after our changes to our terms or the Osper service, then please notify us to cancel your contract with us before the changes take effect.

We may transfer this agreement to someone else. We may transfer our rights and obligations under these Osper Service Terms to another organisation. We will contact you to let you know if we plan to do this.

You need our consent to transfer your rights to someone else. You may only transfer your rights or your obligations under these Osper Service Terms to another person if we agree to this in writing.

If a court finds part of our contract illegal, the rest will continue in force.

Each of the paragraphs of these Osper Service Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

Even if we delay in enforcing this contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under these Osper Service Terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. For example, if you miss a payment and we do not chase you and we still make Osper available to you, we can still require you to make the payment at a later date.

We are not responsible for delays outside our control. If our supply of Osper is or has been delayed by an event outside our control then we will endeavour to contact you as soon as reasonably possible to let you know. We will also take steps to minimise the effect of the delay. Provided we do this we will not be liable for delays caused by the event. However, if there is a risk of substantial delay in us providing Osper as a result of the event, you may contact us to end the contract.

Which laws apply to our contract and where you may bring legal proceedings.

These Osper Service Terms are governed by English law and you can bring legal proceedings in respect of the products in the English courts. If you live in Scotland you can bring legal proceedings in respect of the products in either the Scottish or the English courts. If you live in Northern Ireland you can bring legal proceedings in respect of the products in either the Northern Irish or the English courts.