

<b>Monavate Card Terms and Conditions</b>	
<b>Introduction</b>	
By applying for the CleverCards Card (the “Card”), you agree that you understand, accept and shall comply with these Terms and Conditions and the Fees and Limits set out on the Website (together the “Agreement”). Before entering into this Agreement you agree that you are aware of the Fees and Limits outlined in clause 8 below and further detailed on our Website.	
The Card is a virtual prepaid card (Loaded with value by way of the issue of Electronic Money as defined by the Electronic Money Regulation).	
The Card is not a credit card or a charge card, nor is it a debit card linked to a current account, no interest is payable to you on the balance and the Card Fund does not amount to a deposit with us. The Card can be used worldwide for most online transactions where you see the Card Scheme logo and in store where you see the Card Scheme logo and Digital Wallets are accepted	
<b>1. Definitions</b>	

“ATM”	means a cash machine or automated teller machine where cash withdrawals can be made using your Card;
“Card Account”	means an account linked to the Card, accessed via the Website using your User Name and Password, allowing you to manage the Card functionality, including: updating your personal details; loading or suspending the Card; checking the Card balance; and linking a Payment Source to the Card;
“Approval Process”	means the process or processes adopted by CleverCards (our Programme Manager) from time to time by which we review and approve the issuing of Cards and Accounts, including anti-money laundering checks;
“Cardholder”	means the user of the Card and the person that has entered into this Agreement;
“Card Fees and Limits”	means the fees and limits applicable to the Card as set out on the Website as amended from time to time;

“Card Fund”	means the aggregate sum of all the funds loaded onto the Card;
“Currency”	means, EUR;
“Card Schemes”	means MasterCard/Visa and/or such other similar industry schemes as may be notified to you by us from time to time in relation to Cards;
“Customer Support”	CleverCards Support Team available on email help@clevercards.com
“CleverCards Platform”	www.clevercards.com
“Digital Wallet”	is a financial transaction application for the completion of instore purchases (Apple Pay, Google Pay)
“Distributor”	KPTRS Investment Ltd (trading as CleverCards)
“Electronic Money Regulations” or “EMR”	means the Electronic Money Regulations of 2011 implementing the Electronic Money Directive 2009 (Directive 2009/110/EC) of the European Commission;
“EUR”	means the lawful currency of the Eurozone;
“Fees”	means the fees set out under the Fees and Limits table applicable to the Card or a transaction.
“Merchants”	means a Designated Merchant or Other Merchants;
“Other Merchants”	means a merchants other than the Designated Merchant which accept the Card as a form of payment;

“Strong Customer Authentication”	means authentication based on the use of two or more of the following elements: a) knowledge (something only you know); b) possession (something only you possess); and c) inherence (something only you inherent);
“the Services”	means creation and administration of Cards and administration of [Card] Accounts;
“User Name and Password”	means the user name and password you create during the application process (or as subsequently amended by you) allowing you to access your [Card] Account;
“we, us, our”	means Monavate UAB;
“Website”	means the website at www.clevercards.com used to access the Card Account and other information regarding the Card;
“working day”	means Monday to Friday from 09.00 to 17.00, except for any public bank holidays in Ireland.
“you, your”	means you as the Cardholder.

- 1.5. Cards can only be used where the Merchant requests electronic authorisation of the transaction from the Issuer. If no electronic authorisation is requested the transaction will be declined.
- 1.6. A Balance Refund can be requested during the life of the card, a redemption fee will be applied.
- 1.7. The Card can only be loaded in EUR Currency subject to the Fees and Limits.
- 1.8. Card statements are available to view via the CleverCards Platform and you can obtain your Card balance or information on previous transactions via the CleverCards Platform or contacting CleverCards Customer Support.

**Using the Card**

- 2.1 The Card can be used for online purchases worldwide at participating Merchants where you see the Card Scheme logo provided there are sufficient Card Funds available for the purchase, including any applicable Fees. The Card can be used for offline purchases worldwide at participating merchants where you see the Card Scheme logo and Digital Wallets are accepted.
- 2.2 The balance of the Card Fund will be debited with the amount of each transaction plus any Fees immediately on the same working day. If the time of receipt of a payment transaction order does not fall on a working day for Monavate, the payment transaction order shall be deemed to have been received on the first working day thereafter.
- 2.3 If there are insufficient funds for a transaction, the transaction will be declined.
- 2.4 In the unlikely event, for any reason whatsoever, a transaction is completed when there are insufficient funds on the Card for that transaction (a "Shortfall"), the Shortfall shall be reimbursed by you unless it is due to an error on the part of the Merchant where the Card was presented, in this circumstance we may seek the Shortfall from the Merchant. You agree that once we make this Shortfall known to you, we may charge you for the Shortfall amount. In addition, we reserve the right to charge you an administration fee for each transaction that you make using the Card that results in a Shortfall or increases the Shortfall amount on the Card.
- 2.5 You must comply with all laws and regulations (including any foreign exchange controls) in respect of the Card in the country of purchase and/or use. We reserve the right to

- 1. The Card**
- 1.1. The Card will be activated once you successfully complete the Approval Process.
- 1.2. The use of the Card is subject to the Agreement as may be varied by us from time to time. The current version of these Terms and Conditions and the Fees and Limits table is available and can be downloaded from the Website.
- 1.3. The Card is only for your use and expires on the date on the front of the Card. Upon expiry you can obtain a refund of the balance in accordance with this Agreement.
- 1.4. You can withdraw and be refunded of the Card Balance within 14 days from the Approval Process, by submitting the schedule at the following link [help@clevercards.com](mailto:help@clevercards.com).

	suspend the Card, terminate the Agreement and exercise any other remedies available to us due to your failure to comply with any part of this provision.
2.6	If you are entitled to a refund for goods or services purchased using the Card in a currency different to EUR, or another credit for any other reason, this will be made to the Card, in EUR and a foreign exchange rate will be applied in accordance with clause 9.
<b>3.</b>	<b>Keeping your Card secure</b>
3.1	You should treat the Card number like cash and you should keep the Card number, CVV (Card Verification Value) and the Card Account login details secure and ideally separate from each other and you must take all reasonable care and precaution to ensure that the Card details are not lost, mislaid or stolen.
3.2	If the details are stolen, you may lose some or all of your money on the Card, in the same way as if you lost cash from your wallet or purse and we recommend that you check the balance on the Card regularly via the CleverCards Platform. You can see the Card balance and recent transactions online at any time via the CleverCards Platform.
3.3	If you lose the Card details or if they are stolen, or you suspect that the Card has been used by someone other than you, you must tell us immediately by contacting Customer Support, so we can block your Card.
3.4	You may be required to confirm details of any loss, theft or misuse to Customer Support in writing and, where applicable, you must assist us and the police in any enquiries.
3.5	We may suspend the Card, with or without notice, if we think the Card has been or is likely to be misused, or if you break any important term or you repeatedly break any term and fail to remedy it, or if we suspect any illegal use of the Card. If we do suspend the Card, we will inform you of our decision, unless such disclosure is prohibited by law or would otherwise compromise fraud prevention or security measures.
3.6	If you authorise a transaction and we consider that all of the conditions set out below apply, we will refund the full amount of the payment, or provide you with our reasons for refusal, or request that you provide additional information as is reasonably necessary to verify that such conditions apply,

	within ten (10) working days of receiving your request or if so requested within ten (10) working days of receiving any such additional information required:
(a)	you did not know the exact amount of the payment when you gave your authority; and
(b)	the amount charged exceeds the amount you reasonably expected to pay, taking into consideration your previous spending pattern, this Agreement and the circumstances of the transaction (excluding exchange rate fluctuations); and
(c)	you request a refund within eight (8) weeks from the date the funds were debited. No refund will be made if you have given us your consent for the payment to be made and, where applicable, details of the payment are made available to you by any means, at least four (4) weeks before the payment due date.
<b>4.</b>	<b>Liability</b>
4.1	We recommend that you check your transaction history and balance regularly. If you notice an error in a Card transaction or a transaction you do not recognise, you must notify Customer Support without undue delay and in any event within thirteen (13) months of the transaction debit date. We reserve the right to refuse a refund where you fail to notify us within thirteen (13) months of the date of the debit transaction. We may request that you provide additional written information concerning any such Card transaction on our dispute form which we will make available to you when you notify us of an unauthorised transaction.
4.2	You are responsible for all authorised transactions on the Card. Your maximum liability is for the first €50 of losses arising from any unauthorised transactions that take place prior to your notifying us of loss, theft or misuse. You will not be held liable for any further losses once you have notified us of unauthorised transactions unless we reasonably determine that you acted fraudulently or with gross negligence (in which cases you shall be liable for all losses). We will block the Card to protect your funds once you have advised us of any unauthorised transactions and we may also block the Card Account.
4.3	In the event that you do not use the Card in accordance with the Agreement or we find that you are using the Card

	fraudulently, we reserve the right to charge you for any reasonable costs that we incur in taking action to stop you using the Card and to recover any monies owed as a result of your activities.
4.4	We reserve the right to debit from the Card the amount of any refunds paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund. If there is insufficient balance on the Card to debit the amount of any refunds paid to you in circumstances where you are not entitled to a refund, we reserve the right to take all reasonable steps (including legal proceedings) to recover from you the amount of any such refunds together with any fees, charges or expenses that we have incurred. We reserve the right to withhold refunds if, and to the extent that, we can show you have failed to comply with any relevant provisions of this Agreement.
4.5	Like other payment cards, we cannot guarantee a Merchant will accept the Card, or that we will necessarily authorise any particular transaction. This may be because of a systems problem, something outside our reasonable control, because we are concerned that the Card is being misused or due to agreed MID/MCC restrictions. Accordingly, we shall not be liable in any event that a Merchant refuses to accept the Card, or if we do not authorise a transaction, or for fraudulent transactions, or if we cancel or suspend use of the Card.
4.6	Unless otherwise required by law, we shall not be liable for any direct or indirect loss or damage you may suffer as a result of your total or partial use or inability to use your Card, or the use of your Card by any third party.
4.7	We may restrict or refuse to authorise any use of the Card in any legal jurisdiction if using the Card is causing or could cause a breach of the Agreement or if we suspect criminal or fraudulent use of the card.
4.8	Monavate will not be liable for defects in any goods or services paid for using the Card. Any queries or complaints about such goods or services should be addressed to the relevant Merchant.
<b>5.</b>	<b>Card Account</b>
5.1	When a card is issued, a card account is opened and you are required to register your details during the Approval Process. The Card Account allows you to manage the Card functionality including, capturing your personal information

	(contact details), accessing your Card balance or transaction history.
5.2	We (and/or the elected “Distributor”) will also use the Card Account to undertake and record the result of additional checks we (and/or the elected “Distributor”) may need to make in order to verify your identity in accordance with clause 6 of this Agreement.
5.3	We (and/or the elected “Distributor”) do not charge you for opening a Card Account.
5.4	We (and/or the elected “Distributor”) shall apply Strong Customer Authentication when you:
	5.4.1 log in to your Card Account;
	5.4.2 view card details;
	5.4.3 view transaction history.
5.5	You will not incur any financial loss if we (and/or the elected “Distributor”) apply Strong Customer Authentication unless you have acted in bad faith or have acted fraudulently or negligently and this has directly or indirectly caused such financial loss.
<b>6</b>	<b>Cardholder and Identification Requirements</b>
6.1	To be eligible for a Card you must be over 18 years old.
6.2	We (and/or the elected “Distributor”) are also required by law to verify certain details about you. This helps to protect against fraud and misuse of the Card and banking systems. We will not issue the Card or open a Card Account until we have verified your identity and performed such other checks as we may in our discretion deem appropriate.
6.3	We (and/or the elected “Distributor”) also have an obligation to maintain up to date information regarding all our Cardholders. This means that we (and/or the elected “Distributor”) may require additional information from you from time to time to update our records. It is your responsibility to notify us of any changes to your information or update your information via the CleverCards Platform.
6.4	For the avoidance of doubt, we (and/or the elected “Distributor”) may share information which we (and/or the elected “Distributor”) receive from you with other associated organisations or carry out checks on you electronically as is necessary for the purposes of providing the Card. For information on how we (and/or the elected “Distributor”) use your personal data, please see clause 13.

6.5 When we (and/or the elected “Distributor”) perform electronic checks, we (and/or the elected “Distributor”) may disclose Personal Information to fraud prevention and credit reference agencies who may keep a record of that information. By applying for the Card, you agree to your Personal Information being passed to such agencies for this purpose. You have the right of access to the personal records held by such fraud prevention agencies. We (and/or the elected “Distributor”) will supply the names and addresses of the agencies we (and/or the elected “Distributor”) use upon written request.

**7 Card Fees**

7.1 The Fees and Limits set out below in Appendix 1 apply to the Card. The Fees are subject to change from time to time in accordance with the Agreement. You will be notified and provided two months’ notice of any changes to the Fees and Limits via the Website.

7.2 You agree to pay and authorise us to debit the Card Fund for any applicable fees as set out under the Fees and Limits. These fees may be debited from the Card Fund as soon as they are incurred.

7.3 Certain Merchants may charge an additional fee if the Card is used to purchase goods and/or services. The fee is determined and charged by the Merchant and is not retained by us. We recommend that you check such fees with the Merchant before completing a transaction.

**8. Foreign Currency Transactions**

8.1 A foreign exchange rate may apply when transactions are completed in a currency other than EUR. The method for calculating the foreign exchange rate is as set out below.

8.2 The foreign exchange rate applied by us will be the standard Mastercard EUR exchange rate mid-point Euro exchange rate published by Oanda (the rate is available at [www.oanda.com/currency/live-exchange-rates/](http://www.oanda.com/currency/live-exchange-rates/)) on the [business day prior to] the relevant date plus 2.99% The relevant Oanda exchange rate plus the FX Margin shall also apply to any other currency exchange undertaken by us under the Agreement. Oanda published its mid-point exchange rates daily. Any change in the relevant exchange rate will be applied immediately and without notice to you. If Oanda ceases to publish exchange rates at all or as regards any specific currency, Monavate UAB may select and use an alternative third party exchange rate provider.

8.3 Foreign exchange rates are subject to variation and the rate that applies one day will not necessarily be the same on any other day.

**9 Variation**

9.1 We may, at our discretion, amend the Agreement at any time (including amendments and additions to our fees). Any amendment to the Agreement will be notified to you in accordance with this clause 9.

9.2 In certain exceptional circumstances such as where:

9.2.1 we have a reasonable belief that fraud is likely to or has occurred; or

9.2.2 the amendments are made in order to comply with any regulation,

we may make such amendments prior to notifying you.

9.3 If we apply a change that is in your favour, we will apply the change immediately and notify you via the Website. If we wish to make a change to this Agreement we will provide you with at least two (2) months’ notice in writing, via our Website.

9.4 If you do not agree to the changes, you have a right to terminate the Agreement by applying the form provided on the Website ([www.clevercards.com](http://www.clevercards.com)). If you do not do so, we shall assume you have accepted the changes to the Agreement on the date the change comes into force.

9.5 For the avoidance of doubt, the Agreement will not be considered to have been amended as a result of any oral communication between us.

**10 Ending your Card and/or Closing Your Card Account**

10.1 Subject to clause 10.5, the Agreement shall end in the event of the expiry of the Card (“Expiry Date”)

10.2 You can cancel the Card and/or close your Card Account before the Expiry Date immediately by contacting “Customer Support”. Once the necessary information has been received, the refund of the funds remaining on the Card will be processed. Further identification information may be

required to proceed with the request. A 'Redemption Fee' may be applied.

10.3 If at any time: (i) you are in breach of any of the terms of this Agreement; or (ii) we have reasonable grounds to suspect fraud, theft or dishonesty, or the issue of the Card to you would, in our view, be inappropriate or damaging to our reputation, or would be in breach of applicable law or Card Scheme rules/requirements, we will be entitled to take such steps as we consider reasonably necessary to restrict your right to use the Card, which, without limitation, shall include, without prior notice to you, refusal to authorise a Card transaction, suspension, withdrawal or cancellation of the Card and/or Card Account.

10.4 If we do this, we will tell you as soon as we can or are permitted

to do so after we have taken these steps. In these

Circumstances, you must tell us what you want us to do with

any unused funds within three (3) months of the date we tell

you your Card is cancelled.

10.5 Your Card will be valid for three (3) years from the date it is issued (date located on the Card).

## 11 Personal Data

11.1 We (and/or the elected "Distributor") may contact you by telephone, letter, SMS or email at the contact details you have provided and we (and/or the elected "Distributor") may require you to verify your identity. You must let Customer Support know immediately if you change your name, address, phone number or email address.

11.2 By purchasing the Card and using it, you consent to us (and/or the elected "Distributor") and our service providers processing the information we collected from you ("Personal Information"), under this Agreement.

11.3 We (and/or the elected "Distributor") confirm that

- Data is stored within the EU territory

- Data is kept for the duration of the relationship between we (and/or the elected Distributor) and its customer

- The duration of time that the data is kept for is within EU/GDPR guidelines

11.4 We (and/or the elected "Distributor") may use your Personal Information to: (i) enable us to provide the Customer Support and for verification of your address and identity; (ii) protect against and prevent fraud, unauthorised transactions, claims and other liabilities; (iii) provide, administer and communicate with you about products, services and promotions which we think may be of interest to you (including contests, offers, competitions and promotions), and to notify you about important changes to the features and operations of those products and services; and (iv) for internal analytical purposes. If you do not want to receive marketing information about our products and services, please indicate your preference during sign up OR contact the "Customer Support". You will, however, still receive operational and administrative messages related to the Card and any enhancements or changes to the Card; (v) operate, evaluate and improve our (and/or the elected "Distributor") business (including developing new products and services, managing communications, determining the effectiveness of advertising, analysing products and services, training, performing and producing data reports and analysis that have been anonymised to ensure that they do not identify you as an individual, and performing accounting, billing, reconciliation and collection activities).

11.5 We (and/or the elected "Distributor") may also share your Personal Information with: (i) our service providers who perform services on our (and/or the elected "Distributor") behalf; (ii) credit reference agencies and fraud prevention agencies to (a) make enquiries when you ask for the Card or to assist in managing the Card; (b) share information about you and how you manage the Card; (c) if you give false or inaccurate information or if fraud is suspected. These agencies keep a record of our enquiries and may record, use and give out information given to them to lenders, insurers and other organisations to make assessments and to help make decisions on you and members of your household, for debt tracing and to prevent fraud and money laundering.

11.6 We (and/or the elected "Distributor") may also disclose information about you: (i) if we are required to do so by law or legal process; (ii) to law enforcement authorities or other government officials, or (iii) when we believe disclosure is necessary or appropriate to prevent physical harm or financial loss, or in connection with an investigation of suspected or actual fraudulent or illegal activity.

11.7 Your Personal Information may be processed outside of the country of purchase (which may be outside of the European Economic Area), but all service providers are required to have adequate safeguards in place to protect your Personal Information.

11.8 You can contact “Customer Support” for a copy of the Personal Information we hold about you.

11.9 From time to time, we (and/or the elected “Distributor”) may change the way we use your information. Where we (and/or the elected “Distributor”) believe You may not reasonably expect such a change We (and/or the elected “Distributor”) shall write to You. If You do not object to the change within 30 days, You will be taken to have consented to such change.

## 12 Transferring our Rights & Third Party Rights

12.1 We (and/or the elected “Distributor”) may assign any of our rights and obligations under the Agreement, without your prior consent, to any other person or business, subject to such party continuing the obligations in the Agreement to you.

12.2 Except for any party referred to in clause 12.1 nothing in the Agreement gives any third party any benefit or right (including any enforcement right).

## 13 Complaints and dispute resolution

13.1 If you are not satisfied with any aspect of the service offered, please contact Customer Support via the 'Contact us' link on the Website or write to [complaints@monavate.com](mailto:complaints@monavate.com). A copy of our complaint's procedure is available on the Website or upon request.

13.2 We will try and resolve complaints about the provision of the services immediately, but where this is not possible, we will send you a prompt acknowledgement confirming the name of the person dealing with the matter. We aim to resolve complaints within 15 business days upon receipt of your complaint. However, if we need longer to carry out a detailed investigation, we will send you an update on the progress of your complaint which will include the deadline by which you should receive a final reply which should be within 35 business days.

13.3 The disputes between you and us shall be solved through negotiations.

13.4 You have the right to apply to the Bank of Lithuania for the settlement of a dispute with us, which is an alternative dispute resolution institution between financial service providers and the Consumers in

accordance with the following terms and procedures: (i) before applying to the Bank of Lithuania for dispute settlement, you must apply to us, specifying the circumstances of the dispute and your claim. You shall apply to us no later than within 3 months from the day when you became aware of possible violation of your rights; (ii) in the event where our reply does not satisfy you or you have not received our reply within the terms specified in the Clause 18.14. b, you shall have the right to apply to the Bank of Lithuania for the dispute settlement within 1 year after we have been contacted. Upon expiration of this term, you lose the right to apply to the Bank of Lithuania for the same dispute;

13.5 You may apply to the Bank of Lithuania for a dispute with us: (i) via the electronic dispute settlement tool "E-Government Gateway"; (ii) by filling in the Consumer Application Form available on the website of the Bank of Lithuania and sending it to the Bank of Lithuania Supervision Service at Žalgirio str. 90, LT-09303, Vilnius, Lithuania, or by e-mail [pt@lb.lt](mailto:pt@lb.lt); (iii) by filling in the free form application and sending it to the Bank of Lithuania Supervision Service at Žalgirio g. 90, LT-09303, Vilnius, Republic of Lithuania, or by e-mail [pt@lb.lt](mailto:pt@lb.lt).

13.6 More information on the dispute settlement procedure is available on the website of the Bank of Lithuania: <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>.

13.7 When you consider that we have violated the legislation regulating the financial market, you have the right to file a complaint with the Bank of Lithuania regarding possible violations of financial market legislation.

13.8 Your complaint to the Bank of Lithuania can be submitted as follows: (i) in writing, by sending a complaint to the address: Totorių str. 4, LT-01121, Vilnius, Republic of Lithuania or Žalgirio str. 90, LT-09303, Vilnius, Republic of Lithuania; (ii) by e-mail: [info@lb.lt](mailto:info@lb.lt) or [pt@lb.lt](mailto:pt@lb.lt); (iii) by fax (8 5) 268 0038; (iv) by filling in the online form at the designated section of the Bank of Lithuania website; (v) by other means specified by the Bank of Lithuania.

13.9 In case a dispute cannot be resolved through negotiations, the dispute may be solved in the courts of the Republic of Ireland in accordance with the procedure set forth by the laws of the Republic of Ireland.

## 14 Governing law and jurisdiction

14.1 These Terms shall be governed by the laws of the Republic of Lithuania.

14.2 This Agreement and any disputes, which arise under it, will be submitted to the competence of the Courts of the Card Holders' domicile in Ireland.

## 15 Contact details

15.1 If you have any queries regarding the Card, please refer to the “Website”.

15.2 ‘Contact details’ section can be found on the Website.

15.3 Any notice sent by either party under the Agreement by email shall be deemed given on the day the email is sent, unless the sending party received an electronic indication that the email was not been delivered; and if by post, shall be deemed given three (3) working days after the date of posting.

The Card is issued and operated by Monavate UAB, pursuant to licence by Mastercard



**Appendix 1**

**16 Card Restrictions**

16.1 In addition to the terms of set out above, You must not use the card for:

16.1.1 ATM withdrawals

16.1.2 Money transfer or wire transfer

16.1.4 Quasi Cash Merchants

16.1.6 Pre-Authorised regular payments

16.1.7 Video Renting Stores

**17 Fees.**

17.1 From month 13 following activation, an account monthly Maintenance fee of €1.90 will be deducted from the existing residual balance. If the available Card Fund, following the debit of any account maintenance fee is less than the fee, we will waive the difference.

17.2

Account Maintenance fee	€1.90
Foreign exchange fee:	2.99%
Redemption fee	€5.00
Administration Fee	€5.00