



# **Zipp E-Accounts Terms & Conditions**





## Zipp e-Account

### Terms and Conditions

#### Introduction

#### Zipp e-money banking

Zipp e-money accounts are essentially virtual accounts operated through the Zipp licensed issuers' secure website.

The Zipp e-money accounts are issued by the CFS-Zipp (Company No. 03925386) in the UK and Europe. CFS-Zipp is authorised and regulated by the Financial Conduct Authority under the Electronic Money Regulations 2011 for issuing electronic money (Registration No. 900027).

While the licence allows CFS-Zipp to operate client accounts, issue e-money, hold, and redeem (pay), it is not a mainstream bank providing clearing, lending or investment to clients. It provides a platform to hold balances in a multiple of currencies, conduct currency exchanges and make and receive payments on Client instructions.

Upon registration being accepted and an e-money account opened for you, the balance of e-money in your account will be held at any first class bank in a pooled client account. Your e-account can be accessed via user name and password routine and viewed in the website on 24/7 365 days basis subject to any downtimes for maintenance or to comply with the law.

Essentially, your CFS-Zipp e-account allows electronic banking for your funds for currency exchange, transfers and payments while holding the balance of your e-money account in a client account in a bank. Your e-account does not earn any interest.

Subject to the type of account you have chosen and been approved for, you may hold balances in a multiple of currencies in your CFS-Zipp e-account and conduct currency exchange transactions.

Individuals may deposit, withdraw funds from their account to the extent available net of any pending

obligations, by using the facilities provided in your account pages after you have securely logged in to your account.

Individual licensed members may specify certain terms and conditions applicable to their local regulations.

These Terms & Conditions may be updated from time to time and will be reflected on the website [www.cfszipp.com](http://www.cfszipp.com).

#### Your e-money account

These terms and conditions apply to the use of this website and your e-account, including the purchase or sale of currency and CFS-Zipp is the licensed owner of this website. In these terms and conditions, the expressions "we", "us" and "our" are a reference to CFS-Zipp a private limited company in England and Wales, company number 03925386, with its registered office at 790 Uxbridge Road, Hayes, Middlesex, England, UB4 0RS, United Kingdom. The expression website refers to domain [www.cfs-zipp.com](http://www.cfs-zipp.com)

If you do not accept these terms and conditions you must refrain from using the website. These terms and conditions must be read in conjunction with any other applicable terms and conditions governing the use of this website, information on fees and charges, account and transaction types, special regulatory requirements and features and FAQs provided on this website.

You must be 18 years old or over in order to register for services under this Website. If the account is in the company's name you must be 18 years or older to be authorised to conduct transactions on behalf of the company. If you are under 18 years of age, you must not apply to become a registered user.

We reserve the right to amend these terms and conditions from time to time. Amendments will be effective immediately upon notification on this website. Your continued use of the website following such notification will represent an

agreement by you to be bound by the terms and conditions as amended.

### Registering for a new account

To register for a new account, you must complete your registration details in the manner described on the website, making a choice of the type of account (Limited Individual, Full Individual or Small Business or Corporate) that you wish to have, agree to these terms and conditions and submit for approval to Zipp.

Information of the account types, limits and restrictions applicable and general tariff structure will be found in Annexure 1, which shall be applied as a default. Individual terms agreed on case to case will be communicated individually and they will override default terms.

It is recommended that Account holders register for a Full Online Account for the following reasons;

- a. Registered account holders will be able to ask for a refund of any outstanding funds should they wish to close their account subject to payment of any outstanding fees and/or account closing charges.
- b. Registered account holders will be able to use the Call Centre to conduct transactions as we will be able to identify the account holder through information we hold about you.
- c. Registered accounts will attract lower transaction fees.
- d. Registered accounts have higher transaction limits.

During the online application process you will be asked to provide details of as below:

For businesses:

- Its registration number
- Its registered corporate name and any trading names used
- Its registered address and any principal trading address
- Its directors
- Its beneficial owners and shareholders, and
- The nature of its business
- Business and currency trading volume

For individuals (including Directors of a company):

- Passport, or
- Driving licence, or
- National ID

AND

- A recent local council/corporation tax bill, or
- A recent utility bill (for a fixed service, i.e. not a mobile phone bill), or
- A recent bank or building society statement or passbook
- Inland Revenue or local Tax Notification

These details may be faxed, scanned and sent by e-mail, sent by post or handed over at any of our offices, branches or authorised agents. CFS-Zipp may at its sole discretion in some cases require each copy of these documents to be certified as "original seen" by an authorised CFS-Zipp staff or such certification from one of the following in the local country of residence of the applicant: lawyer, banker, accountant, or a local civil servant. In addition Zipp may use other means to verify the individuals and/or companies including using credit reference agents.

You will be notified of the approval/rejection of your application. Restrictions may apply depending on the type of account approved as described in this document. We also may place further special conditions on your account from time to time depending on the operation of the account and changes in law and you will be advised of such conditions.

You may upgrade or change to a different type of account any time in the website by logging into your account and following the procedure specified. The upgrade will be approved or declined by us based on clear criteria and requirement of any additional documents.

We reserve the right to suspend or terminate your account at any time. If you breach these terms and conditions or for any other reason we are not obliged to assign and provide any reasons to you.

You agree to ensure that your registration details are true and accurate at all times. Specifically, you must notify us of any change to your registration details as originally supplied. It is the duty of the individual to keep CFS-Zipp updated with any change in the information held about their business or personal status. False information provided either at the time of first application or renewal or during any updating will lead to criminal proceedings against the individual, associates or attesting signatories or all of them, providing or attesting such false information.

Individuals moving residence to a different country need to notify of their change of address and residence immediately to CFS-Zipp. They may be allotted a new account number or their account closed due to any regulatory reasons.

Individuals may be requested to update or confirm the details held by CFS-Zipp for its accuracy.

### **Account operation**

#### Access to your account

The Zipp e-account can be accessed through the website by going online. You will need the appropriate security access details like your username and password for logging in online.

Individuals will have access through the “Log in” page using their username and password to access their account. The user guide (when available) and the FAQs in the website provides detailed information for you to view and conduct transactions in your accounts.

#### Your Account details

On accessing “My Account”, the page will provide details of the various accounts including account number and the net balance in each account.

#### Currency exchange

Where this is available, you will be able to conduct currency exchange transactions in your account, place limit orders and forward trades subject to

availability and any additional terms that may apply.

#### Your detailed Account Statement

In the Account Statement page, the balances available in each currency will be shown. As a default view, the ledger will show the entries made during the current month with opening and closing balances

#### Overdraft Fee

Overdrafts are not allowed on the accounts unless they are specifically agreed to in writing. Overdraft fee agreed is calculated on a daily basis and debited from a Member’s account on the morning of the first day of the following month. The transaction Code which will appear in your account statement is OD.

#### Single and multi-currency accounts

All new Zipp Accounts are denominated to a ‘single currency’ by default and this depends on where the issuer is registered unless specifically agreed by CFS-Zipp. This means that your money is held in the member’s home currency e.g. British Pounds (GBP) for UK account holders.

If you transfer funds from a single currency account to another single currency account but with a different denominated currency the recipient’s account will be credited in the denominated currency of the recipient’s account by an automatic conversion by the system at prevailing rates.

Account holders can upgrade their account to a multi-currency one by following a process in the website once they have logged in. This may entail a higher fee. Multiple Currency Accounts allows the account holder to have separate accounts which will hold different currencies and the range of currencies is set by CFS-Zipp.

If you transfer funds from an account which holds a currency other than GBP to another non GBP account, the recipient’s account will be credited in the same currency as it was sent unless otherwise

that currency was not supported by the recipient member. The transfer will not be executed if the sending account does not have the necessary balance in that currency. Accounts are not permitted to have any negative balances, and any account that has a negative balance may be subject to a fee.

As per international standards transaction date plus two (T+2) will apply for currency exchange settlement, same day settlement is not guaranteed. This is the case for all transactions which involve a currency exchange.

#### Funding your account

Deposits can be made into the account by paying into any of the bank accounts nominated for this purpose the details of which are available in the "Deposit" page. You can also use your credit/debit card to pay into your account. Charges may be applicable for using a card to load your account.

Deposits into the account will be appropriated first towards transaction fees, then to bank transfer fees and finally the balance if any to random receipts.

3D Secure: Your card issuer validation checks;

All credit/debit card holders are subject to validation checks and authorisation by the card issuer. If the issuer of your payment card refuses to authorise payment to us, your deposit will not be accepted.

3D Secure is a payment verification protocol used by major credit/debit card companies/issuers, branded as 'Verified by Visa' and 'MasterCard Secure Code' to prevent credit/debit card fraud.

Cards registered with 3D Secure require the user to enter a password for validation purposes. This password will have been created by you when you were registered for 3D Secure. If in doubt please contact your card issuer.

3D Secure verifies card details, offering the country of issue and other card holder details to the proposed vendor, CFS-Zipp Limited. The system is completely automated and we do not store any of the data provided by the 3D Secure

system. Please note: All credit/debit card deposits are completed in GBP (pounds sterling).

#### Transfers and withdrawals

In the Transfer page, you can make several types of payments and withdrawals from your account. You can transfer money to another Zipp account or card anywhere in the world or make payment to a beneficiary having an account in any other bank in the world.

Payments out of the account will be made as per availability of funds in the account prioritised as follows. Dues towards Transaction fees, Bank transfer fees, any other fees and charges and Transfer and Payment instructions.

As part of our Anti Money Laundering procedure when you complete one of these types of transfer your registered address details (as the sender) and your beneficiaries details (receiver) will be exchanged between the sending and receiving Hosts i.e. in the outbound message from the sending Host we send the sender's details and in the response from the receiving Host we return the receiver's details. These details include name, company, address details, contact details, gender, date of birth and identity details.

You can also transfer funds from a Zipp Account to a Bank Account anywhere in the world, but this will take up to 5 working days (depending on the country).

Specific terms and conditions may apply for transfers from and to certain countries depending on local regulations and exchange control, including different fees.

#### Your security details

In the account details page, you can view your current registered details and change your password and security number.

#### Terms relating to all Transactions

CFS-Zipp accepts orders/contracts for purchase or sale of currency through forward only in

compliance with all relevant statutes and regulations.

If you have more than one account and one of the accounts goes into a negative balance, e.g. from management fees, then we reserve the right to amend the balance from another of your accounts.

Unless otherwise agreed, in all transactions you shall provide sufficient moneys in your account with CFS-Zipp, to the full value of the currency sold. Payment obligations from you are complete only when cleared funds in full have been made available in your account with CFS-Zipp.

CFS-Zipp is not obliged to pay you any amount in respect of any withdrawal or payment requests from your account with CFS-Zipp without there being sufficient funds in your account to clear any request and the fees associated with that request.

CFS-Zipp will make all reasonable effort to make payment to you based on your instructions within 3 working days of receipt of instructions for payment from you unless otherwise agreed and CFS-Zipp will not be responsible for any delays and or costs caused by circumstances beyond its control. In the event of a failure on the part of CFS-Zipp it will not accept liability in any circumstances beyond the charges associated with the transaction. You must notify CFS-Zipp as soon as possible of any payment not made by CFS-Zipp or received by the nominated beneficiary within reasonable time and it will look into the matter and resolve the issue.

Payments out of the account beyond the cleared and/or actual available funds on the account will be a liability of the member irrespective of any errors or omissions by the member or CFS-Zipp. Such liability will be payable upon first demand from CFS-Zipp. Payment Requests made by you online will be regarded as final instructions and any amendments requested will be attempted to be implemented and any costs incurred in doing so will be charged to your account. It should be noted that CFS-Zipp will not be responsible for any losses incurred by you in this regard should the

amendment process not be successful for any reasons.

### **Fees and charges**

Fees and charges will be applicable as published in the website from time to time. Some fees may be charged in other currency equivalent. In certain cases the Overseas Bank charges for an International TT may be taken by the overseas office of the remitting bank under special arrangements with the respective beneficiary bank.

These rates are subject to change with 30 days' notice and in some cases may change in line with charges charged by the sender or receiver bank. In all cases you will be notified of the fees at the time of making a payment request and if you do not agree with the fee then please do not make the payment request. If in our opinion a change that is being made is material we will send you an e-mail at least 30 days before making the change, unless a more immediate change is required by law or other valid reason. Otherwise we will notify you of any other changes within 30 days of making the change.

### **Account closure**

An Account will remain active, unless it has been closed by CFS-Zipp for any reason or where the Individual has given 30 days written notice to close the account.

Where an Account is closed by CFS-Zipp all money, less any fees, obligations and charges on the Account, will be returned to the Individual or business by cheque only. Where an Account has been closed by the individual or business, all money, less any obligations, fees and charges on the Account will be returned to the individual or business.

### **Closure of inactive accounts**

We will treat an account as being 'inactive' where no activity has taken place (this excludes any

deductions of account management fees etc...from the account) for a continuous period of twelve (12) months from the last transaction on the account. We will contact you in writing (including by email) to ask if you wish to keep the account open, if we do not hear anything from you within a period of 30 days from the date that the letter or email is sent to you, or there is no further activity on the account within that period then we will assume that the account is no longer required and the account will be closed. Once the account is closed you will no longer have access to it.

Any funds remaining in an account at the time of closure of an account (irrespective of how the account is closed) shall be returned to the named person or business on the account via cheque (less any fees payable including any account closure fee). Where the amount of the funds falls below the cost of the account closure fee then no refund will be due.

In the event that our efforts to contact you, to return your funds to you have failed, and the account remains inactive for a period of six years from the date of the last transaction then any funds (irrespective of currency) that are held and which are equal to or are less than the amount set by the regulators (currently £25 for individuals and £100 for companies and professionals) may be donated by us to a registered charity in the UK.

#### **Accounts are not transferable**

CFS-Zipp will not recognise or take cognisance of any terms in a Will, assignment deed, transfer deed, inheritance or any other such document or deed to transfer accounts to another individual or company. In all such cases the account will cease automatically. Similarly for company accounts, CFS-Zipp will not recognise any transfer of account by reasons of mergers, acquisitions, settlement, administrative orders or any other such automatic transfer documents or procedures.

#### **Assignment and transfer**

Notwithstanding anything contained in any of the clauses in these terms and conditions, we may

assign the benefit and burden of these Terms and Conditions to another company at any time, on giving you at least 30 days prior notice of this. If we do this, your rights will not be affected.

We may also transfer your unused balance to a new e-money account issuer at any time. Before we do this, we will give you at least 30 days' notice of the new account arrangements and the Terms and Conditions. Unless you advise us within the 30 day period that you do not want a new e-money account from the new issuer, you agree that we can automatically transfer the unused balance on your account to a new account provided by the new issuer.

#### **Terms for using call centre (Phone Instructions)**

Only registered Account Holders will be able to use the Call Centre as for security reasons you will be asked to confirm certain personal details we hold about you.

You can conduct the following transactions from your account by calling the call centre;

- Account balance enquiry
- Order hard copy of your account statement:
- Lodge a dispute over a transaction
- Change an account from Single currency to Multiple accounts in different currency
- Change an account from Multiple accounts in different currency to Single currency
- Unblock your account
- Cancel a send cash transfer
- Edit your details
- Review forgotten details
- Zipp e-account to e-account transfer
- Account fees program Upgrade

You will need to provide random details as required by the operator from your security number for identification.

Instructions once given by you cannot be cancelled or rescinded or amended by you without the written consent of CFS-Zipp.

CFS-Zipp may also require you in certain circumstances to confirm the instructions in writing in such form as it thinks fit to avoid ambiguities or for any other reason whatsoever. CFS-Zipp may record and keep transcripts of recordings made of the dealings and instructions by you over the telephone and use the same to resolve disputes.

### **Complaint procedure and process**

If you are unhappy in any way with your account or service provided by us or the way it is managed, tell us by using the e-mail enquiry facility on the Website so we can investigate the circumstances for you. Any complaints you have will be dealt with quickly and fairly.

You may be able to take unresolved complaints to the Financial Ombudsman Service at:

South Quay Plaza, 183 Marsh Wall, London E14 9SR. Telephone: 0845 00 1800

E-mail: [enquiries@financial-ombudsman.org.uk](mailto:enquiries@financial-ombudsman.org.uk)

### **Compensation**

The Zipp e-account is an electronic money product and although it is a product regulated by the Financial Conduct Authority, it is not covered by the Financial Services Compensation Scheme. No other compensation scheme exists to cover losses claimed in connection with your e-account. This means that in the unlikely event that CFS-Zipp becomes insolvent your funds may become valueless and unusable and as a result you may lose your money.

Notwithstanding the above, client funds are kept in first class bank accounts and are segregated as

Trust accounts to cover the full value of the balances in the e-accounts. This means that in the unlikely event that CFS-Zipp becomes insolvent the funds held in the pooled client account in the bank cannot be attached or encumbered and will be used to return your funds.

### **Disclaimer**

We do not accept responsibility for any loss damage, however caused (including through negligence), which you may directly or indirectly suffer in connection with your use of this website or any linked website, nor do we accept any responsibility for any such loss arising out of your use of, or reliance on, information contained on or accessed through this website.

We offer no warranties in relation to the currencies or services sold or listed pursuant to the trading process. We also offer no warranty in relation to the availability of the trading service.

To the extent permitted by law, any condition or warranty which would otherwise be implied into these terms and conditions is hereby excluded. Where legislation implies any condition or warranty, and that legislation prohibits us from excluding or modifying the application of, or our liability under, any such condition or warranty, that condition or warranty will be deemed included but our liability will be limited for a breach of that condition or warranty to one or more of the following:

If the breach relates to the sale or purchase of currency

- i. The replacement of the currency or the supply of currency of an equivalent value,
- ii. The payment of the cost of replacing the currency or of acquiring equivalent currency

or if the breach relates to services

- i. The supplying of the services again; or
- ii. The payment of the cost of having the services supplied again.



For the avoidance of doubt, our liability will be limited to the lower of the amount of such loss or damage and the additional cost caused by exchange rate fluctuations of carrying out the necessary rectifying transaction.

#### **Exception to Disclaimer**

This disclaimer set out in these terms and conditions does not attempt or purport to exclude liability arising under statute if, and to the extent, such liability cannot be lawfully excluded.

#### **Liability and Indemnity**

Like other any third party dependent payment arrangements, we cannot guarantee a merchant will provide a cash pay-out service for remittances, or that we will necessarily authorise any particular transaction. This may be because of a systems problem, lack of liquidity with that merchant, something outside our reasonable control, or because we are concerned that your Zipp account is being misused.

Accordingly, we shall not be liable in any event that a retailer refuses to accept your transaction when approached by the beneficiary of the transfer made by you, or if we do not authorise a transaction, or if we cancel or suspend use of your Zipp account. 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 Zipp account.

You agree that we will be under no liability to you in respect of any loss or damage (including indirect, special or consequential loss damage or profit including loss of business, loss of reputation, loss of opportunity) which may be suffered or incurred by you or which may arise directly or indirectly in respect of currency or other services including foreign exchange services supplied pursuant to the service offered over this website. Any information provided in the website or links to any sites should not be construed as advice for investment. CFS-Zipp is not in the business of offering investment advice.

You release and indemnify us against all actions, claims and demands (including the cost of defending or settling any action, claim or demand) which may be instituted against us arising out of a failure by us to comply with these terms and conditions or satisfy the requirements of a sale or purchase.

You also release and indemnify us against all actions, claims and demands (including the costs of defending or settling any action, claim or demand) which may be instituted against us arising out of any act or omission on your part, including but not limited to a failure by you to comply with your obligations under these terms and conditions.

#### **Specific Warnings**

You must ensure that your access to or use of this website is not illegal or prohibited by laws which apply or may apply to you.

You must take your own precautions to ensure that the process which you employ for accessing this website does not expose you to risk of viruses or other form of interference which may damage your own computer system. For the avoidance of doubt, we do not accept responsibility for any interference or damage to your own computer system which arises in connection with your accessing of this website or any linked website.

Whilst we have no reason to believe that any information contained on this website is inaccurate, we do not warrant the accuracy, adequacy or completeness of such information, nor do we undertake to keep this website updated. We do not accept responsibility for loss suffered as a result of reliance by you upon the accuracy or correctness of information contained on this website. Responsibility for the content of advertisements appearing on this website (including hyperlinks to advertisers' own websites) rests solely with the advertisers. The placement of such advertisements does not constitute a recommendation or endorsement by us of the advertisers' products and each advertiser is solely



responsible for any representations made in connection with its advertisement.

We do not warrant that the trading service will be available at all times or at any specific times.

We are not responsible in the event that a transaction or trade is not processed due to technical difficulties affecting our system. In the event of any down time, failure or malfunction of any computer equipment or software or of any telephone line or other communication system, we will not be held liable in any circumstances for any transaction attempted or contemplated by you. We do not undertake to retain listings or to retain records of specific transactions.

We are not responsible for ensuring that warranty obligations are honoured.

You acknowledge that a failure to comply with these terms and conditions entitles us to terminate your Account status. We may determine at our discretion whether such a failure has occurred.

### **Copyright**

Copyright in this website (including text, graphics, logos, icons, sound recordings and software) is owned or licensed by us. Other than as expressly authorised by these terms and conditions, you may not in any form or by any means: · adapt, reproduce, store, distribute, print, display, perform, publish or create derivative works from any part of this website; or · commercialise any information, products or services obtained from any part of this website; without our prior written consent.

### **Trade Marks**

Except where otherwise specified, any word or device to which is attached the ™ or ® symbol is a registered trademark. If you use any of our trademarks in reference to our activities, products or services, you must include a statement

attributing that trademark to us. You must not use any of our trademarks:

- In or as the whole or part of your own trademarks;
- In connection with activities, products or services which are not ours;
- In a manner which may be confusing, misleading or deceptive;
- In a manner that disparages us or our information, products or services (including [www.cfszipp.com](http://www.cfszipp.com)).

### **Restricted Use**

Unless we agree otherwise in writing, you are provided with access to this website only for your personal use. You are authorised to print a copy of any information contained on this website for your personal use, unless such printing is expressly prohibited. Without limiting the foregoing, you may not, without our written permission, on-sell, or use for commercial purposes information obtained from this website.

### **Linked Websites**

This website may contain links to other websites ("linked websites"). Those links are provided for convenience only and may not remain current or be maintained. We are not responsible for the content or privacy practices associated with linked websites.

Our links with linked websites should not be construed as an endorsement approval or recommendation by us of the owners or operators of those linked websites, or of any information, graphics, materials, products or services referred to or contained on those linked websites, unless and to the extent stipulated to the contrary.

### **Security of Information**

Unfortunately, no data transmission over the Internet can be guaranteed as totally secure.

Whilst we strive to protect such information, we do not warrant and cannot ensure the security of any information which you transmit to us. Accordingly, any information which you transmit to us is transmitted at your own risk. Nevertheless, once we receive your transmission, we will take reasonable steps to preserve the security of such information.

### **Termination of Access**

Access to this website may be terminated at any time by us without notice. Our disclaimer will nevertheless survive any such termination.

### **Money Laundering Regulations and the Proceeds of Crime Act 2002**

CFS-Zipp is required, under the Money Laundering Regulations, to seek certain information from all customers. For a company, the usual documentation is the company's most recent audited accounts and a copy of the Certificate of Incorporation, details of Directors and Shareholders and any other information needed by CFS-Zipp from time to time to determine the nature of the business. For an individual or a partnership, the usual documentation required is a copy of the relevant pages of the individual's passport or each partner's passport to include photograph, passport number and personal information and a copy of a recent utility bill or a bank statement with your current address. We are legally compelled to make these requests as a result of the Money Laundering Regulations, and the Proceeds of Crime Act 2002 ("POCA"). Furthermore under the Proceeds of Crime Act 2002 we are obliged to provide a report to The National Criminal Agency (NCA) if we become aware of a person having concealed, disguised, converted, or transferred criminal property or having removed criminal property from England and Wales or from Scotland or from Northern Ireland or if we know or suspect that those or other offences under POCA or the Money Laundering Regulations are or have been committed. These offences could also relate to

other jurisdictions apart from the foregoing. In such circumstances, we have obligations to disclose or report such matters to NCA and are not permitted to warn or tip off our customers of having done so if it might prejudice an investigation. In certain circumstances we may not be able to continue to act for clients without prior clearance from the relevant authorities concerned. Please note therefore that these legal obligations may well override any obligations we may have in respect of customer/client confidentiality in certain circumstances.

### **Force Majeure, Waiver and Severance**

We accept no liability for any failure to comply with these terms and conditions where such failure is due to circumstances beyond our reasonable control. If we waive any rights available to us under these terms and conditions on one occasion, this does not mean that those rights will automatically be waived on any other occasion.

If any of these terms and conditions is held to be invalid, unenforceable or illegal for any reason, the remaining terms and conditions shall nevertheless continue in full force.

### **Privacy Policy**

We may collect website visitors' contact information (like their e-mail addresses and name). Unless you object, this information may be used:

- To send news, information about our activities and general promotional material which we believe may be useful to you;
- To monitor who is accessing the website or using services offered on the website; and
- To profile the type of people accessing the website.

If you do not wish to have your personal information used in this manner or for any other specific purpose, you should e-mail us accordingly.

We utilise "cookies" which enable us to monitor traffic patterns and to serve you more efficiently if you revisit the site. A cookie does not identify you personally but it does identify your computer. You can set your browser to notify you when you receive a cookie and this will provide you with an opportunity to either accept or reject it in each instance.

We will not sell or otherwise provide your personal information to a third party, or make any other use of your personal information, for any purpose which is not incidental to your use of this website. For the avoidance of doubt, personal information will not be used for any purpose which a reasonable person in your position would not expect. If you request us not to use personal information in a particular manner or at all, we will adopt all reasonable measures to observe your request but we may still use or disclose that information if:

We subsequently notify you of the intended use or disclosure and you do not object to that use or disclosure;

- We believe that the use or disclosure is reasonably necessary to assist a law enforcement agency or an agency responsible for government or public security in the performance of their functions; or
- We are required by law to disclose the information.
- We will preserve the content of any email you send us if we believe we have the legal requirement to do so.

Your email message content may be monitored by us for troubleshooting or maintenance purposes or if any form of email abuse is suspected. Personal information which we collect may be aggregated for analysis but in such circumstances we would ensure that individuals would remain anonymous.

All personal information which we collect (including your contact details and, if relevant, credit card details) is kept confidential to the best of our ability. You will appreciate, however, that

we cannot guarantee the security of transmissions made online.

You are entitled to have access to any personal information relating to you which you have previously supplied to us over this website. You are entitled to edit or delete such information unless we are required by law to retain it.

Individuals should not attempt to trace or investigate the identity or status of any other individual by any means including the use of third parties and illegal entry to secure database of the website by 'hacking'. Individuals also should not attempt to write to, telephone, text or otherwise contact any other individual if the identity becomes known for any reason. Individuals found indulging in these practices will have their account terminated forthwith and where applicable, legal including criminal proceedings instigated.

#### **Claims**

If you wish to make a claim on us under this Agreement, you must notify us and give us such details of the loss as we may request as soon as you have identified it and in any case within 14 days after you become aware or should reasonably have become aware of the event or omission on which your claim is based. If you do not do so we will not be liable to you.

#### **Third Party Rights**

No term of this Agreement shall be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party to this Agreement.

#### **Whole Agreement**

This Agreement contains our entire agreement. No warranty shall be implied or have any effect unless specifically included in this Agreement and in any changes subsequently notified or the additional conditions.

### **Governing Law**

These terms and conditions are governed by the laws in force in England and Wales.

### **Zipp Account Types for Zipp-Wallets**

#### **Individual Account**

This account is designed for individual customers who wish to open a Zipp Account or for an individual within a Zipp-Wallet. Once a customer submits their registration form a Limited account will be opened automatically free of charge.

Customers will have the following options to upgrade their account:

- Upgrade your Zipp Account to a Multiple Accounts with different currencies to hold multiple currencies (a monthly fee will be charged)
- To increase your maximum account balance and transaction limits verify your Account by sending the Zipp Compliance Team proof of your permanent address (e.g. utility bill) and a copy of your photo ID (e.g. passport or driving license)

Please Note; individual Zipp Account holders may contact customer services for special requirements, which will be reviewed on a case by case basis.

### **Business Account**

This account is designed for business customers who wish to open a Zipp Account or for use within a Zipp-Wallet. Once the registration form is submitted an unverified Limited Business Zipp Account will be opened for you free of charge. This account has the same fees and limits as a regular Limited Zipp Account. To upgrade to a Verified Business Zipp Account applicants will need to provide their personal and business details including the nature of their business, expected trading amounts, details of ownership and directors and other relevant information.

A Business Account is virtual and can be a Single or Multiple Accounts with different currencies.

The benefits of a Business Zipp Account include:

- Negotiable maximum balance and transaction limits (based on the nature of the business)
- Premier Zipp Account transaction fees
- You may also upgrade to a Multiple Currency Account, allowing multiple currencies to be held in different accounts (a monthly fee will be charged) linked to a single user.

<b>Key</b>	
ZEA:	Zipp E-Account
CS:	Customer Services (call centre facility)
MMF:	Monthly Management Fee
Min:	The minimum fee which a customer will pay for a transaction
Max:	The Maximum fee which a customer will pay for a transaction
Rate:	The fee will be worked out as a percentage of the transacted amount. If a Min, Max & Rate are given the fee will be calculated on an accrued percentage between the Min & Max dependent on the amount being transacted.
1:	This fee is negotiable for Business accounts and high usage Premier accounts.
2:	'Card to Card Transfer' refers to any transfer between Zipp cards and e-accounts.
3:	Transfers will be completed the same day if payment request is sent by the customer before 3pm. Minimum transfer £20.
4:	GBP25.60 is the minimum charge, this may be higher depending on the country which the customer is transferring money to, and the bank of which services are used to make the transfer. Transfer confirmation (including SWIFT proof or MT103) can be requested, fee charged is GBP 25.00.
5:	Send funds to be collected as cash at a bank branch or merchant. Note this service is only available in specific countries.
6:	This minimum balance is set at the discretion of the CFS-Zipp client account management team and is dependent on the client's usage.
Min load:	The minimum amount which can be deposited/loaded.
POS:	Point of Sale Terminal
ATM:	Automated Teller Machine; please note access to your funds in the UK via an ATM is not available at present.
<b>Account Types</b>	
Limited Single Ccy:	Guest Account Single Currency (Verified & Unverified)
Limited Multi Ccy:	Guest Account Multi Currency (Verified & Unverified)
Individual Single Ccy:	Premier Account Single Currency (Verified & Unverified)
Individual Multi Ccy:	Premier Account Multi Currency (Verified & Unverified)
Business Single Ccy:	Business Account Single Currency (Verified) - these fees & limits are negotiable. As a business customer when you first opened an account a Guest Account (Single Currency) is available instantly (as soon as the registration form is submitted). When Customer Services has received and ratified your companies KYC documents your account will be upgraded to a verified business account. Fees and Limits on verified business accounts are negotiable.
Business Multi Ccy:	Business Account Multi Currency (Verified) - these fees & limits are negotiable (please see above).
<b>Limit Types</b>	
AD	Amount daily - the total monetary amount which can be transacted in one day.
AM	Amount monthly - the total monetary amount which can be transacted in one monthly.
FD	Frequency daily - the total number of transactions which can be completed in one day.
FM	Frequency monthly - the total number of transactions which can be completed in one month.