

Additional Terms and Conditions – Wallet Module

Where the Customer has selected the Wallet Module within the Commercial Terms, the following shall apply.

Summary

The Wallet Module is comprised of three components:

- 1) the Wallet Module accessible via OneHub, is provided by Benifex Payments Limited (a wholly owned subsidiary of Benifex Limited);
- 2) the Weavr System which integrates with the Wallet Module to enable the Payment Services, which is provided by our partner, Paystratus Group Ltd (**Weavr**); and
- 3) the Payment Services which enable the creation of the Wallet, issuing pre-paid debit cards and the Transactions, which is provided by Weavr's partner, Paynetics Group (**Paynetics**) who is a Payment Service Provider.

To access and use the Weavr System, Weavr requires that all users comply with their End User Terms and Conditions. Acceptance of Weavr's End User Terms and Conditions are incorporated within the Employee onboarding process.

To access and receive the Payment Services, the Customer shall enter into the Business Debit Card Agreement – Corporate Clients with Paynetics. Acceptance of the Business Debit Card Agreement – Corporate Clients is incorporated within the Customer onboarding process.

If there is any conflict between the documents referenced herein, the following order of precedence shall apply:

- 1) Business Debit Card Agreement – Corporate Client;
- 2) Weavr End User Terms; and
- 3) Additional Terms and Conditions – Wallet.

Additional Terms and Conditions

Definitions

The following definitions apply to these Additional Terms and Conditions.

Allowance	a sum of money allocated within the Wallet Module to eligible Employees as determined by the Customer;
Business Card Debit Agreement – Corporate Client Card(s)	the Business Card Debit Agreement – Corporate Client entered into by the Customer and Paynetics to access and receive the Payment Services, as amended by Paynetics from time to time;
Card Limits	a payment instrument which can be either virtual, comprising data and unique identifiers and/or tangible in the form of a plastic or similar card issued by the Payment Service Providers;
Cardholder	the Allowances allocated by the Customer for crediting to Cards which have not been spent; and/or Transactions that can be held on a Card or Cards at any time as the Card Schemes, Payment Service Provider and/or Benifex may impose from time to time;
Card Scheme(s)	an Employee which receives the Card(s);
Card Scheme Rules	Visa Europe, Visa Inc, MasterCard Worldwide, and/or such other schemes governing the issue and use of Cards, as approved and notified by Benifex from time to time;
Chargebacks	the rules and regulations of a Card Scheme as published from time to time;
KYC Information	where a Payment Service Provider or Card Scheme refuses to settle a Transaction or requires repayment in respect of a Transaction previously settled because of an objection raised by an Employee;
Negative Balance	all documents and information related to 'know you client', identity, anti-money laundering and source of funds verification;
Payment Service Fees	where the balance on a Card falls into a negative amount (i.e. -£1.00) due to insufficient funds to meet the Settlement Liabilities;
	means:
	(i) foreign exchange rates;
	(ii) mark-ups of foreign exchange; and
	(iii) fees charged to Benifex by the Payment Service Provider which have been collated into the Customer Fee,
	as set out in Annex 1 and amended from time to time;

Payment Provider	Service	a financial institution authorised by the appropriate regulatory authority to provide Payment Services and payment instruments in accordance with the local jurisdiction's regulations and which is, if relevant, a member of a relevant Card Scheme and licensed to issue its branded cards;
Payment Services		has the meaning given in the Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC;
PIN		means a unique four-digit personal identification number, which can be used to confirm Card payments;
Regulation		all laws, statutes, statutory instruments, acts, regulations, orders and directives, and all orders, regulations and rules issued there under, as amended from time to time all codes of practice and guidance issued by government agencies, self-regulatory bodies and trade associations (whether or not having the force of law) including the Card Schemes or any other relevant trade or industry body applicable to the provision of Allowances and or in connection with the rights and obligations under these Terms and Conditions;
Restricted Activity		means any activity which: <ul style="list-style-type: none"> (i) does not comply with the Regulations; or (ii) requires a licence or approval, which must be approved by Benifex (including any Payment Services, employee solicitation and access to any Sensitive Financial Data or Transaction data);
Restricted Transactions		means Transactions or activities listed below: <ul style="list-style-type: none"> (i) any sales of 'pyramid' type, ponzi schemes or similar marketing or matrix programs or other schemes for 'quick enrichment' or high-yield investment programs; (ii) sale, supply or purchase of illegal items or items promoting or facilitating illegal activities; (iii) sale, supply or purchase of counterfeit products or products infringing intellectual property rights; (iv) products or services for the processing or aggregation of payments by third parties; (v) money laundering; (vi) terrorism financing or propaganda; (vii) pornography, escort services and selling and/ or advertising sexual services; (viii) using the Card or Wallet in a manner and/or for purposes that violated any applicable law, the Regulations, the Card Scheme Rules or SEPA; and (ix) any other Transactions or activities prohibited by Benifex;
Security and Compliance Perimeter		the area within the Weavr System within which Transactions are processed and where Sensitive Financial Data and Transaction Data resides;
Sensitive Financial Data		data relating to a Transaction or other activity which is designated as sensitive and/or confidential by the Regulations or which by its nature it is reasonable to treat as sensitive and/or confidential;
Settlement Liabilities		the amounts a Payment Service Provider is required to pay to the Card Schemes in relation to payments and other Transactions carried out using Cards;
Third Party Data		any data input into Wallet and/or the Weavr System by any of Benifex customers and their employees;
Transactions		the payment for goods or services or the transfer of value by use of the Card, including transfers to other cards;
SEPA		the Single Euro Payments Area scheme, which allows sending and receiving payments in EUR between participating Payment Service Providers;
Wallet		the e-money payment account opened by the Customer and maintained by the Payment Service Providers;
Weavr End User Terms and Conditions		the terms and conditions which apply to the use of the Weavr System, as notified and amended by Weavr from time to time; and
Weavr System		the combined hardware and software system known as Weavr, which Wallet has integrated with and from which the Payment Services can be accessed.

1. Acknowledgements

- 1.1. The Customer hereby acknowledges and agrees that:
 - 1.1.1. the Customer is directly responsible for its Employees' access to and use of the Wallet Module and their compliance with these Additional Terms and Conditions, the Payment Service Provider's Business Card Debit Agreement – Corporate Client and Weavr's End User Terms and Conditions;
 - 1.1.2. the Wallet Module is subject to constraints and limitations stipulated by the Payment Service Providers and any relevant regulatory authority. As such, the Wallet Module is reliant on the continued provision of essential components provided by third parties, including the Payment Service Providers. The Customer accepts the appointment of such third party providers (and any new or replacement third party providers required to deliver the Wallet Module) as required by Benifex from time to time;
 - 1.1.3. the Customer shall comply (and ensure its Employees' compliance) with any requirements notified to it by any applicable regulatory authorities in relation to the access and use of the Wallet Module; and
 - 1.1.4. Weavr and Benifex may verify the Customer's compliance with its obligations under these Additional Terms and Conditions as required to do so by applicable law or Regulation, on behalf of the Payment Service Providers.

2. Benifex Obligations

- 2.1. Benifex shall:
 - 2.1.1. provide at least 45 days' written notice prior to any changes to the terms related to the Payment Services; and
 - 2.1.2. provide support for all Employee queries relating to the Wallet Module via Benifex Employee Experience Centre.
- 2.2. Benifex may amend the Wallet Module and these Additional Terms and Conditions from time to time:
 - 2.2.1. on notice, to ensure compliance with applicable law or the Regulations; or
 - 2.2.2. upon the provision of three months written notice of the change. If the Customer objects to the change upon receipt of the written notice, Benifex may continue to provide the Wallet Module without applying the change or terminate the Wallet Module before the change becomes effective.

3. Customer Obligations

- 3.1. To access and use the Wallet Module, the Customer agrees to enter into and comply with the Business Card Debit Agreement – Corporate Client.
- 3.2. The Customer shall (and shall ensure that its Employees):
 - 3.2.1. provide the KYC Information as requested by Benifex, Weavr, or any Payment Service Provider;
 - 3.2.2. comply with the terms within the Business Card Debit Agreement – Corporate Client and Weavr's End User Terms and Conditions;
 - 3.2.3. not attempt any Restricted Activity or Restricted Transactions;
 - 3.2.4. co-operate, comply with all reasonable instructions and provide all information regarding its use of the Wallet Module, as requested by Benifex, Weavr or any Payment Service Provider;
 - 3.2.5. not use the Wallet Module in such a way as may (or reasonably be expected to) overload or otherwise compromise the Wallet Module or use it in any way which may be reasonably expected to be outside the parameters of its normal use;
 - 3.2.6. use all reasonable endeavours to prevent any unauthorised access to, or use of, the Wallet Module and if any unauthorised access occurs to notify Benifex promptly; and
 - 3.2.7. keep the Wallet and Card details (including PIN, Card number and CVV (etc)) secure and confidential.

4. Fees

- 4.1. Benifex and the Payment Service Provider shall charge and/or deduct the Payment Service Fee and Customer Fee from the balance on the Card(s) when applicable. The Payment Service Fee and Customer Fee are set out within Annex 1.
- 4.2. Benifex shall notify the Customer of any applicable Payment Service Fees (where possible) each time the Customer initiates or approves any action that may result in such mark-up or fees being incurred.
- 4.3. Benifex and the Payment Service Provider may amend the Payment Service Fees and Customer Fee from time to time. Benifex shall use reasonable endeavours to provide at least 45 days' written notice prior to any changes of the Payment Service Fees, Customer Fee, and the Payment Services Providers terms. Changes to Payment Service Fees and Customer

Fee shall apply with immediate effect. The Customer's continued use of the Wallet Module shall constitute acceptance of such amendments.

5. Negative Balances

- 5.1. The Customer shall ensure that its Employees do not incur a Negative Balance on any of the Cards. If a Negative Balance occurs, the Customer acknowledges that Weavr will use reasonable efforts to recover any shortfall from the Employee.
- 5.2. If a Negative Balance occurs and Weavr is unable to recover the shortfall from the Employee, Benifex shall be entitled to raise an invoice, which shall be payable by the Customer, to recover the shortfall.

6. Access to Third Party Data and Financial Data

- 6.1. The Customer shall, and shall ensure that its Employees, respect the Security and Compliance Perimeter and do not attempt to access Third Party Data or Sensitive Financial Data. Any actual or alleged breach of this provision 6.1 may result in immediate suspension or termination of the Wallet Module.

7. Changes

- 7.1. The Customer must notify Benifex promptly if it changes the way it or its Employees use the Wallet Module (including the Payment Services) as such change may require additional approval from the Payment Service Provider. If the Customer fails to provide prompt notice of such change, Benifex may immediately suspend or terminate the Wallet Module.
- 7.2. Notwithstanding the Change Control Procedure, the Customer acknowledges that Changes to the Wallet Module may be subject to Weavr's or the Payment Service Providers' review and approval.

8. Indemnity

- 8.1. The Customer shall indemnify Benifex against all Losses arising out of or in relation to:
 - 8.1.1. all Settlement Liabilities, Chargebacks and any similar losses arising from or in relation to the Customer's and its Employees' access to and use of the Wallet Module;
 - 8.1.2. any shortfall within the available funds in the Wallet (including, but not limited to, any Negative Balances); and
 - 8.1.3. the Customer's failure to comply (and ensure its Employees' compliance) with these Additional Terms and Conditions, the Payment Service Provider's Business Card Debit Agreement – Corporate Client and Weavr's End User Terms and Conditions.

9. Liability

- 9.1. The Customer's limitation of liability set out in clause 16.4 of the Terms and Conditions shall not apply to limit the Customer's liability for Negative Balances and Settlement Liabilities.

10. Termination of Wallet Module

- 10.1. Benifex may terminate and/or suspend the Customer's and Employees' access to and use of the Wallet Module (in whole or in part) with immediate effect and without liability if:
 - 10.1.1. the Customer fails to comply with provision 3.2.1;
 - 10.1.2. the Customer and/or its Employees fail to comply with these Additional Terms and Conditions, the Regulations, and/or the requirements of any applicable regulatory authority;
 - 10.1.3. Benifex is required to do so by Weavr, a Card Scheme, Payment Service Provider, regulatory authority or Regulation, but only to extent required and shall continue to provide the unaffected elements of the Wallet Module (unless such unaffected elements are commercially unviable);
 - 10.1.4. a Card Scheme, Payment Service Provider or any other third party provider: (i) ceases to provide Benifex with the services or a material component necessary to provide the Wallet Module; or (ii) alters their terms in such a way as to make the Wallet Module, Weavr System and/or Payment Services unviable;
 - 10.1.5. the Customer and/or its Employees use the Wallet Module for any unauthorised purpose; and
 - 10.1.6. Benifex reasonably considers that the Customer's and/or its Employees' acts or omissions puts the Wallet Module, Weavr System and/or Payment Services at risk and (if remediable) the Customer fails to remedy such acts or omissions within 30 calendar days of being notified in writing to do so.
- 10.2. If the Customer's and/or the Employees' access to and use of the Wallet Module is suspended, Benifex shall reinstate the Customer's and Employees' access once all investigations by Weavr and/or the Payment Service Provider have been concluded. Benifex shall provide the Customer with regular updates regarding any investigation.

11. Consequences of Termination of Wallet Module

- 11.1. Clauses 13.1.2, 13.1.3, and 13.1.5 of the Terms and Conditions shall apply in the event of termination of the Wallet Module.
- 11.2. Other than where termination has occurred under provisions 10.1.2, 10.1.5 and 10.1.6 of these Additional Terms and Conditions, Benifex shall refund any Charges pre-paid for the Wallet Module on a pro-rata basis for period following the termination date.

Annex 1

Payment Services Fees

Payment Services Fees and the Customer Fee will apply to Transactions entered into by the Customer and/or its Employees. Please note that the Payment Service Fees are also detailed within Business Debit Card Agreement – Corporate Client.

The Payment Services Fees include:

1. Foreign exchange fees:
 - a. a foreign transaction (a transaction with a currency other than the currency within the Employee's Wallet) will incur a foreign exchange fee; and
 - b. the applicable foreign exchange fee will be MasterCard® foreign exchange rate (available at <https://www.mastercard.co.uk/en-gb/personal/get-support/convert-currency.html>) plus any currency conversion mark-up fee set by the Payment Service Provider;
2. Benifex shall not charge any additional mark-up to any foreign transaction or foreign exchange fee; and
3. Customer Fee – 1.99% of the total monthly Card spend by the Employees in each calendar month:
 - a. This percentage reflects the various interbank fees and rates charged to Benifex by the Payment Service Provider along with Benifex's fee for providing the Wallet; and
 - b. The Customer Fee shall be invoiced monthly in arrears and payment shall be due within 30 days of the date of the invoice. Benifex reserves right to deduct any overdue Customer Fee from funds held within the Customer's Wallet.

For the avoidance of doubt, Benifex does not set the foreign exchange fees, any mark-ups to the foreign exchange fees (applied by the Payment Service Provider) or the various interbank fees and rates which comprise the Customer Fee.