



MONEYBOOKERS ACCOUNT TERMS OF USE

09.06.2010

1. About Moneybookers

1.1. Moneybookers is a company incorporated under the laws of England and Wales with registration number 4260907. We are authorised and regulated by the UK Financial Services Authority (FSA) as an issuer of electronic money. Our FSA Register number is 900001.

2. Scope of these Terms of Use

2.1. These Terms of Use govern the opening, use and closure of your Moneybookers Account. Together with our [Privacy Policy](#) they constitute the legal relationship between you and us. For the use of additional services you may have to accept additional Terms and Conditions as advised when you are ordering or using such services. You are advised to print or download and keep a copy of these Terms of Use for future reference. You can always view the latest Terms of Use on our Website.

2.2. You are also advised to read the answers to Frequently Asked Questions on our Website.

2.3. Depending on the type of Account you have, additional Terms and Conditions may apply as communicated to you at the appropriate time.

3. Your Moneybookers Account

3.1. Your Moneybookers Account is an electronic money account which enables you to send and receive electronic payments.

3.2. The electronic money on your Account is issued in accordance with the European Electronic Money Directive (Directive 2000/46/EC of 18th September 2000) and the relevant national legislation of the United Kingdom.

3.3. Your Moneybookers Account is denominated in a currency of your choice. You cannot change the currency of your Moneybookers Account once you have attempted to process a payment.

3.4. The electronic money held on your Moneybookers Account does not expire but it will not earn any interest.

3.5. You have the right to withdraw funds from your Moneybookers Account at any time, however, you may be required to confirm your identity beforehand. There is no minimum withdrawal amount but the funds on your Account must be sufficient to cover any applicable withdrawal fee. You can choose the method of withdrawal when submitting your withdrawal request.

3.6. Electronic money accounts are not bank accounts. By accepting these Terms of Use you acknowledge that the UK's Financial Services Compensation Scheme (FSCS) does not apply to your Moneybookers Account. In the unlikely event that Moneybookers becomes insolvent, you may lose the electronic money held in your Account. However, Moneybookers strictly adheres to the legal requirements under the Electronic Money Directive and UK national legislation which are designed to ensure the safety and liquidity of funds deposited in electronic money accounts. For further information on how we safeguard

customer funds, please visit our [Website](#).

3.7. The electronic money on a Moneybookers Account belongs to the person or legal entity which is registered as the Account holder. No person other than the Account holder has any rights in relation to the funds held in a Moneybookers Account, except in cases of succession. You may not assign or transfer your Moneybookers Account to a third party or otherwise grant any third party a legal or equitable interest over it.

3.8. Your Moneybookers Account may be subject to upload, payment and withdrawal limits, depending on your country of residence and the verification status of your Moneybookers Account.

4. Opening Your Account

4.1. In order to use Moneybookers' payment services you must first open a Moneybookers Account by registering your details on our Website. As part of the signup process you will need to accept these Terms of Use and our Privacy Policy. If you order additional services, you may be asked to accept additional terms and conditions. You should print out and keep a copy of these Terms of Use for future reference.

4.2. You must be 18 years or older to use our services and by opening a Moneybookers Account you declare that you are 18 years or older. This does not apply to products for which we set a different age limit. We may require at any time that you provide evidence of your age.

4.3. You may only open one Moneybookers Account unless we explicitly approve the opening of additional accounts.

4.4. You may only open a Moneybookers Account if it is legal to do so in your country of residence. By opening an Account you represent and warrant to us that your opening of an Account does not violate any laws or regulations applicable to you. You shall indemnify us against any losses we incur in connection with your breach of this section.

4.5. All information you provide during the signup process or any time thereafter must be accurate and truthful.

4.6. You may only add payment instruments (such as bank accounts, credit cards or debit cards) to your Moneybookers Account if you are the named holder of that payment instrument. We take any violation of this requirement very seriously and will treat any attempt to add a payment instrument of which you are not the named holder as a fraudulent act.

4.7. During signup you will be asked whether you intend to use your Moneybookers Account for private or commercial purposes. If you have any intention to use your Account for commercial purposes, you must tell us, even if you use it also for private purposes. If you have stated that you will use your Account for private purposes only, you must tell us if at any point in the future you use it for commercial purposes by contacting Customer Service. You are using your Account for commercial purposes if you are receiving payments for or in connection with any business activity. We reserve the right to determine whether, in our reasonable opinion, you are using your Account for commercial purposes. If you are using your account for commercial purposes, in addition to these Terms of Use, you shall be bound by our Merchant Terms and Conditions (available at https://www.moneybookers.com/app/help.pl?s=g_terms) and you shall pay fees as shown on our merchant fee page (available at <http://www.moneybookers.com/ads/merchant->

[account/fees/](#)). If you are in any doubt about whether or not an activity amounts to a commercial activity, you should contact Customer Service.

4.8. Within 14 days of the date of opening your Moneybookers Account, you may close your Account at no cost by contacting Customer Service, however, if you have uploaded funds into your Moneybookers Account you may be required to provide identification documents before being able to withdraw funds. Transactions and fees for transactions undertaken before you close your Account (including those transactions that are not revocable and have been initiated but not completed before Account closure) will not be refunded.

5. Maintaining Your Account

5.1. You must ensure that the information recorded on your Moneybookers Account is always accurate and up to date and we shall not be liable for any loss arising out of your failure to do so. We may ask you at any time to confirm the accuracy of your information or to provide documents or other evidence.

5.2. We may contact you by e-mail or in various other ways as described in section [19](#) with information or notices regarding your Moneybookers Account. It is your responsibility to regularly check the proper functioning of your e-mail account or other methods of communication that you have registered with your Account and to retrieve and read messages relating to your Account promptly. We shall not be liable for any loss arising out of your failure to do so.

5.3. Fund uploads, payments received, payments sent and fund withdrawals are displayed in your online transactions history together with the fees charged. Each transaction is given a unique transaction ID and shown in the transaction history . You should quote this transaction ID when communicating with us about a particular transaction. You should check your Account balance and transaction history regularly. You should report any irregularities or clarify any questions you have as soon as possible by contacting Customer Service.

6. Keeping Your Moneybookers Account Safe

6.1. You must keep your Account password safe at all times and never disclose it to anyone. Our personnel will never ask you to provide your password to us or to a third party. Any message you receive or website you visit that asks for your password, other than the Moneybookers Website or a Moneybookers payment gateway on a merchant website, should be reported to us. If you are in doubt whether a website is genuine, you should contact Customer Service. You should change your password regularly and you should never:

- write down or otherwise store your password anywhere;
- allow anyone to access your Account or watch you accessing your Account;
- choose a password that is easily guessed from information someone might know or gather about you; or
- choose a password that has a meaning.

6.2. If you have any indication or suspicion of your login details, password or other security feature being lost, stolen, misappropriated, used without authorisation or otherwise compromised, you should change your password and you must contact Customer Service immediately. Any undue delay in notifying us may not only affect the security of your Account but may result in you being liable for any losses as a result. If

you suspect that your Account was accessed by someone else you should also contact the police and report the incident.

6.3. We may at any time suspend or otherwise restrict the functionality of your Account if we suspect that it has been accessed without your authorisation or we suspect that it has been otherwise compromised.

6.4. You must also take all reasonable care to ensure that your e-mail accounts are secure and only accessed by you, as your e-mail address may be used to reset passwords or to communicate with you about the security of your Account. In case any of the e-mail addresses registered with your Moneybookers Accounts are compromised, you should immediately contact Customer Services and also contact your e-mail service provider.

6.5. If you are using a public or shared computer to access your Moneybookers Account, you must ensure that your login details are not stored by the browser or cached or otherwise recorded. If you are using your own computer, you must ensure that only you have access to it. You should never use any functionality that allows login details or passwords to be stored by the computer you are using.

6.6. Additional products or services you use may have additional security requirements and you must familiarise yourself with those as notified to you.

7. Closing Your Account

7.1. You may close your Moneybookers Account at any time by contacting Customer Service.

7.2. If your Account holds a balance at time of account closure, we will ask you to withdraw your funds within a reasonable period, during which your Account will be accessible for the purpose of withdrawing the remaining balance only. Your obligations with regards to keeping your Account safe as set forth in section [6](#) shall continue to apply. If you do not withdraw funds within the set time period, we may (but will not be obliged to) send you a cheque to the address registered in your Moneybookers Account profile and charge you the fee applicable to cheque withdrawals (including applicable foreign exchange fees). It is your responsibility to keep your address data up to date and we shall not be liable for any loss arising from your failure to do so.

7.3. Closing your Account does not extinguish the personal data we hold on you and we will continue to store such data, including transaction history, for a minimum period of five years as required by law.

8. Uploading Funds

8.1. You can upload funds by visiting the Website, logging into your Account and following the relevant upload instructions. You may be presented with a number of different upload methods, depending on which payment instruments you have added to your Moneybookers Account and which payment methods are available in your country of residence. Upload methods are payment services provided by third party financial institutions (for example the issuer of the payment card you use to upload funds or third party direct banking service providers) and are not part of the Moneybookers service. Moneybookers does not guarantee the use of any particular upload method and may make available, make changes to or discontinue the acceptance of any particular upload method at any time without following the procedure set out in clause [18](#). Moneybookers shall not be responsible for the upload payment until the uploaded funds are received by Moneybookers.

8.2. You may be asked to answer security questions or to complete other activities that we may reasonably

require to ensure proper authorisation of an upload transaction.

8.3. If you choose an upload method using a payment instrument that may be subject to chargeback rights such as (but not limited to) credit or debit card or direct debit, you declare that you will not exercise such chargeback right other than for non-authorized use of the payment instrument or for a breach by Moneybookers of these Terms of Use which would result in you having a right to a refund of the uploaded amount. You may not charge back any upload transaction or allow a chargeback of any upload transaction for reasons for which Moneybookers is not responsible including (but not limited to) disputes with merchants for non-delivery of goods or services or insufficient balance on the payment instrument account. We reserve the right to charge you fees and expenses we incur in connection with such chargeback and any action undertaken to challenge the same. We may also charge you a chargeback fee of 25 EUR.

8.4. You may allow a merchant that you wish to pay through Moneybookers on a regular basis (e.g. for a subscription service) to debit your Moneybookers account for each recurring payment. In this case you authorise Moneybookers to debit the payment instrument (e.g. your credit card or bank account) which you used to make the original payment also for each subsequent payment. You agree not to cancel or otherwise reverse such recurring transactions by simply contacting the issuer of the payment instrument (e.g. your credit card provider or bank). In order to cancel the recurring payments for the future, you should (a) contact Moneybookers and (b) notify the merchant from which you have purchased the goods or services that you have cancelled the recurring payment. You can also ask us to refund any past recurring payment provided that (a) the original authorisation given to us or the merchant did not specify the exact amount of the payment and (b) the amount of the payment exceeded the amount that you could reasonably have expected taking into account your previous spending pattern and the circumstances of the case. You must request such a refund within eight weeks from the date the funds were debited to your Moneybookers account.

8.5. If a chargeback or reversal of an upload transaction results in a negative Account balance, you will be required to repay such negative balance by uploading sufficient funds into your Account. Failure to do so is a breach of these Terms of Use. Repayment of the negative balance is due immediately without notice, however, we reserve the right, at any time, to send you reminders or to take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.

8.6. Uploaded funds will be credited to your Moneybookers Account on the same day as the funds have been received by Moneybookers. Some upload transactions, such as those by credit or debit card, direct debit or direct banking will be credited to your Account immediately, but are subject to reversal in case the actual funds do not reach Moneybookers within a reasonable time in which case Moneybookers will deduct such reversed transaction from the balance of your Moneybookers Account. If the Account balance is insufficient, we reserve the right to require repayment from you.

8.7. For the purposes of an upload transaction through a payment instrument, Moneybookers is a payment recipient and not a payment service provider.

8.8. You must not make an upload through a payment instrument if you are not the named holder of that

payment instrument. We take any violation of this requirement very seriously and will treat any attempt to use a payment instrument of which you are not the named holder as a fraudulent act. Without prejudice to claiming further damages, if we are required to return funds uploaded from a payment instrument that is not in your name, we may charge an administration fee of 10 EUR.

8.9. Uploads may be subject to upload limits due to security and legal requirements. These limits are set dynamically depending on your verification status and the upload method you want to use. You should be aware that depending on your verification status your upload limits may be higher than your withdrawal or spending limits. You can view these limits at any time in the relevant section of your Account profile.

8.10. Uploads are subject to upload fees and currency conversion depending on which upload method and payment instrument is chosen. Please see section [14](#) for details.

9. Sending Payments

9.1. To send a payment you are required to authorise the payment with your login and password. We may also ask you additional security questions related to you or your Account. If your Account is protected by additional security measures such as password tokens, you need to follow the instructions provided to you with such additional security measures. If your Account is enabled to make mass payments, the procedure to make such payments will be communicated to you in the relevant integration manual.

9.2. Every recipient of a payment you wish to send through Moneybookers must have a valid e-mail address.

9.3. If you are asked to provide the recipient's e-mail address, you must take great care to properly type the exact e-mail address to which you wish to send money. Moneybookers uses the e-mail address as the unique identifier to determine the intended recipient of the payment which you instruct us to process. Other information you provide along with the recipient's e-mail address may be disregarded and we shall not be liable for any error you make when entering the recipient's e-mail address.

9.4. If the e-mail address of the intended recipient is registered with Moneybookers, the funds will be instantly credited to the Moneybookers Account associated with that e-mail address, unless you use the Moneybookers Escrow Service as described in section [13](#). Once funds are credited to the recipient's Account, the transaction becomes irreversible.

9.5. If the recipient's e-mail address is not registered with Moneybookers, we will send a notification e-mail to that e-mail address with instructions on how to claim and receive the payment. If the recipient does not claim the payment within 14 days, the funds will be returned to you. You may also cancel the transaction at any time if the funds have not yet been credited to the recipient's Moneybookers Account. To cancel a transaction you should log into your Moneybookers Account, locate the relevant transaction in your transactions history and select "Cancel".

9.6. You can make recurring payments by setting up a recurring payment order on your Account. You can cancel your recurring payment order for future payments at any point by logging into your Account and deleting it. You will not be able to cancel transactions that have already been credited to the recipient.

9.7. Payments are subject to payment limits due to security and legal requirements. These limits are set dynamically depending on your verification status. You can view these limits at any time in your Account

Profile. You should ensure that your limits are sufficient to cover the payment you intend to make as well as any applicable fees including service fees and currency conversion fees. You should be aware that the recipient of a payment may also be subject to spending and withdrawal limits and that this may affect the recipient's access to the funds you intend to send.

9.8. Sending payments is subject to fees and currency conversion charges depending on the type of payment you make and the type of Account you hold. Please see section [14](#) for details.

10. Receiving Funds

10.1. If you receive funds into your Moneybookers Account, we will send you a notification e-mail and display the payment as a Receive Money Transaction in your transactions history. You should regularly reconcile incoming payments with your own records.

10.2. Receipt of payments to your Account does not necessarily mean that these transactions cannot be reversed. Moneybookers reserves the right to reverse a payment in case the payer or the payer's bank or payment service provider has charged back or otherwise reversed (or is reasonably likely to charge back or otherwise reverse) an upload or other payment which was used to fund the payment to you.

10.3. If a person received a payment notification from Moneybookers indicating that someone has sent them funds to an e-mail address that is not registered, they will not be credited with the payment until it has been claimed in accordance with the instructions laid out in the notification e-mail. Until then, there will be no contractual or fiduciary relationship between Moneybookers and the intended recipient. The funds remain those of the sender.

10.4. You can request a payment from someone by using the Request Money service within your Account. You must only use this service for undisputed amounts that a person owes you and that are due for payment in full. You may not use this service more than once for the same payment you request. This service may not be used as a debt collection or enforcement tool. If the person that owes you the payment asks you not to use Moneybookers' Request Money service to request payment from them, you must comply with this request regardless of the merits of your claim. When using this service you must ensure that you have the right to contact the person you are claiming from. You are strictly prohibited from requesting money from someone that

- does not owe you the amount requested;
- would be ineligible to open a Moneybookers Account (for example minors); or
- have not given or have withdrawn their consent to receive a request for payment via the Request Money service;

and we shall have the right to claim any damages or losses arising out of your breach of this prohibition.

10.5. The receipt of payments is subject to fees and currency conversion, depending on the type of payment you receive and the type of Account you have. Please see section [14](#) for details.

11. Prohibited Transactions

11.1. It is strictly forbidden to send or receive payments as consideration for the sale or supply of:

- Tobacco products

- Prescription drugs
- Drugs and drug paraphernalia
- Firearms or ammunition
- Weapons and knives
- Satellite and cable TV descramblers
- Pornography
- Government IDs and licences including replicas and novelty items
- Unlicensed lotteries or gambling services
- Prepaid debit cards or other stored value cards that are not associated with a particular merchant and are not limited to purchases of particular products or services
- Multi-level marketing, pyramid selling or ponzi schemes, matrix programmes or other “get rich quick” schemes or high yield investment programmes
- Goods or services that infringe the intellectual property rights of a third party.

Moneybookers reserves the right to add, at its sole discretion, categories of prohibited transactions by adding such categories either to these Terms of Use or an acceptable use policy published on the Website.

11.2. It is strictly forbidden to make payments to or to receive payments from persons or entities offering illegal gambling services, including (but not limited to) illegal sports betting, casino games and poker games. We may suspend or terminate your Moneybookers Account at any time or refuse to execute or reverse a transaction if we believe that you directly or indirectly use or have used your Moneybookers Account for or in connection with illegal gambling transactions. Countries where online gambling is illegal include the United States of America, Turkey, China, Malaysia and Israel. This list is not exhaustive and it is your responsibility to ensure that you do not use our services for transactions that may be considered illegal in your jurisdiction.

11.3. You may not use Moneybookers’ services if you are residing in any of the following countries: Afghanistan, Cuba, Iran, Myanmar, Nigeria, North Korea, Somalia, Sudan, Syria or Yemen. This list is not exhaustive and we may in our sole discretion decide to discontinue or restrict our services in other countries at any time and without prior notice. We reserve the right to suspend or terminate your Moneybookers Account at any time if we reasonably believe to be required to do so by law or in order to comply with recommendations issued by a relevant government authority or recognised body for the prevention of financial crime.

11.4. It is strictly forbidden to use your Moneybookers Account for any illegal purposes including but not limited to fraud and money laundering. Moneybookers will report any suspicious activity to the relevant law enforcement agency. You are prohibited from using your Moneybookers Account in an attempt to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides.

11.5. You may only accept payments for certain categories of business after the approval by Moneybookers in its sole discretion. Such business categories include but are not limited to:

- money exchange or remittance businesses, including but not limited to bureaux de change, currency exchanges and purchase of travel money;
- the collection of any form of donations or payments to charitable or not-for-profit organisations;

- dealing in natural resources such as jewels, precious metals or stones;
- the sale or supply of alcoholic beverages; or
- the sale or supply of dietary supplements and alternative health products;
- any other business category published in an Acceptable Use Policy on the Website;

In case you are in doubt whether your business falls under any of the above categories, you must contact Customer Service.

Moneybookers reserves the right to add, at its sole discretion, business categories requiring approval by adding such categories either to these Terms of Use or an acceptable use policy published on the Website.

11.6. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section [11](#) or without the necessary approval under section [11.5](#), we reserve the right to:

- reverse the transaction; and/or
- close or suspend your Account; and/or
- report the transaction to the relevant law enforcement agency; and/or
- claim damages from you; and
- charge you an administration fee of up to 150 EUR in case we apply any of the above.

11.7. It is your and not Moneybookers' responsibility to ensure that you only send payments to or receive payments from persons or entities for the sale or supply of goods and services that you may provide or receive in compliance with any applicable laws and regulations. The mere fact that a person or entity accepts payments through Moneybookers is not an indication of the legality of the supply or provision of their goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

12. Withdrawing Funds

12.1. You can request a withdrawal of all or part of the funds held in your Moneybookers Account at any time. To do this you must log into your Account and select a withdrawal method and enter the amount to be withdrawn. Withdrawal methods are payment services provided, at least in part, by third party financial institutions (for example, the bank where you hold a bank account). Moneybookers does not guarantee the availability of any particular withdrawal method and may make available, make changes to or discontinue a particular withdrawal method at any time without following the procedure set out in clause [18](#) as long as there is at least one withdrawal method available to you. Where the withdrawal payment is received by you through the involvement of a payment service provider (such as the bank where you hold a bank account), Moneybookers shall not be responsible for the withdrawal payment once the withdrawn funds are received by your payment service provider.

12.2. Your Account is subject to withdrawal limits. These limits are adjusted dynamically depending on the type of identification documentation we hold on you. You can view your withdrawal limits at any time in your Account profile. Before uploading any funds into your Account, you must ensure that your current withdrawal and spending limits meet your withdrawal and spending requirements as we legally cannot allow you to exceed these limits.

12.3. If your withdrawal request exceeds the current limit, we may decline your request and instead require you to send us documents verifying your identity and address prior to allowing a withdrawal of

funds or to otherwise cooperate with us to verify your identity.

12.4. Withdrawals are subject to withdrawal fees and currency conversion depending on which withdrawal method and payment instrument is chosen. Please see section [14](#) for details.

12.5. For the purposes of a withdrawal transaction, Moneybookers is a payer and not a payment service provider.

12.6. You must not make a withdrawal to a bank account or other payment instrument if you are not the named holder. We take any violation of this requirement very seriously and will treat any attempt to use a payment instrument of which you are not the named holder as a fraudulent act. Without prejudice to claiming further damages, if we are required to investigate an upload from a payment instrument that is not in your name, we may charge an administration fee of 10 EUR.

12.7. You must ensure that the payment details you enter when withdrawing funds are correct and complete. Moneybookers will not be liable for withdrawn funds being sent to the wrong payment instrument where this is due to you providing incorrect payment details. When withdrawing to a bank account, you must ensure that the account number, sort code, IBAN and/or BIC/SWIFT are correct. If you have withdrawn funds to the wrong payment instrument, you may request that we assist you in reclaiming the funds, however, we will charge you an administration fee of 25 EUR for doing so and we cannot guarantee that the reclaim efforts will be successful.

13. Moneybookers Escrow Service

13.1. Payments through Moneybookers may be made subject to our Escrow Service. This allows you to make a payment to a recipient conditional on your approval of the transaction at a later time.

13.2. The [Escrow Service](#) is subject to Escrow Service Terms and Conditions. If you opt for a payment through the Escrow Service, you agree to be bound by the Escrow Service Terms and Conditions in addition to these Terms of Use.

14. Fees

14.1. Fees depend on whether you are using your Account for personal or commercial purposes.

14.2. Transaction related fees can be viewed at any time in the [Fee section](#) on our Website. Additional fees apply to Moneybookers accounts used for commercial purposes. You should print or download and keep a copy of the Fee section together with a copy of these Terms of Use. Fees are subject to change in accordance with section [18](#). Under certain circumstances we may charge additional fees as set out in clauses [8.3](#), [8.8](#), [11.6](#), [12.6](#) and [12.7](#).

14.3. Your transactions may be subject to currency conversions. If you make a payment from your Moneybookers Account denominated in one currency to a Moneybookers Account denominated in another currency, you will be asked to either make the payment in the currency of your own Account or in any other currency. If you chose the currency of your own Account, then the recipient will pay the fee for the conversion into the currency of his or her Account. If you chose the currency of the recipient's Account, you will pay the fee for the currency conversion into the currency of the payment. If you chose a currency that is neither the currency of your own Account nor the currency of the recipient's Account then you will pay the fee for the conversion into the currency of the payment, and the recipient will pay the fee for the

conversion of the payment currency into the currency of his or her Account.

14.4. For every currency conversion, Moneybookers will apply the conversion rate as displayed on our [Website](#). In addition we will apply a foreign exchange fee, which is also displayed in the Fees section of the Website and which is expressed as a percentage applicable in addition to the transaction fee.

14.5. Our Fees are either expressed as a percentage of the transaction or as a fixed amount in EUR. Where fixed fee amounts are displayed in a currency other than EUR, this is for information purposes only. If fees are deducted from a balance or a transaction denominated in a different currency, the EUR fee amount will be converted into an equivalent fee in that other currency based on the conversion rate applicable at the time and then deducted. We will not apply a foreign exchange fee on currency conversions of fees.

14.6. Fees payable by you will be deducted from your Moneybookers Account balance. Transaction fees will be charged when the transaction is executed. If your Account balance is insufficient to cover the fees we may refuse to execute the payment. Reversal or chargeback fees will be deducted when incurred.

14.7. If the deduction of fees results in a negative Account balance, you will be required to repay such negative balance by uploading sufficient funds into your Moneybookers Account. Failure to do so is a breach of these Terms of Use. Repayment of the negative balance is due immediately without notice, however, we reserve the right at any time to send you reminders that you need to upload funds or to take other debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you expenses we have reasonably incurred in connection with any debt collection or enforcement efforts.

15. Your Data

15.1. The processing of your data is governed by our [Privacy Policy](#) which also can be found on our website. By accepting these Terms of Use, you also agree to the terms of our Privacy Policy. You should print and keep a copy of the Privacy Policy together with these Terms of Use.

15.2. Moneybookers collects, stores and processes your data in accordance with the UK Data Protection Act 1998. No data is stored by us outside the European Economic Area (EEA), however, in order to provide you with certain cross border services we may have to share your data with entities outside the EEA. By making payments to or by accepting payments from persons or entities outside the EEA, you consent to our sharing of your data with entities outside the EEA as far as this is reasonably necessary for the proper execution of payments or provision of our services.

15.3. If you detect any error in the data we hold on you, you should correct the data in your Account profile or, where this is not possible, by contacting Customer Service.

15.4. As a default, you will receive e-mail newsletters that will inform you about new product features, events, promotions, special deals etc. By accepting these Terms of Use, you agree to receive such e-mail newsletters on a regular basis. If you do not wish to receive any newsletters from us, you can opt out at any time by logging into your Account and change the appropriate setting in your Account profile. You can also opt out of receiving newsletters by contacting Customer Service. Any e-mail newsletter you receive will also give you the option to unsubscribe from any future newsletter.

15.5. After termination of your Moneybookers Account for any reason, we will continue to hold your

personal Account data for a period of five years or such other period as prescribed by applicable law.

16. Liability

16.1. In case of an unauthorised payment or a payment that was incorrectly executed due to an error by Moneybookers, Moneybookers shall at your request immediately refund the payment amount including all fees deducted therefrom. This shall not apply:

16.1.1. where the unauthorised payment arises from your failure to keep the personalised security features of your Account safe in accordance with section [6](#) in which case you shall remain liable for the first 50 EUR (or equivalent in the currency of your Account) unless clause [16.1.3](#) applies;

16.1.2. if you fail to promptly notify to us any loss of your password or other event that could reasonably be expected to have compromised the security of your Account after you have gained knowledge of such event and you shall remain liable for losses incurred up to your notification to us;

16.1.3. in case the transaction was unauthorised but you have compromised the security of your Moneybookers Account with intent or gross negligence in which case you shall be solely liable for all losses; or

16.1.4. you fail to dispute and bring the unauthorised or incorrectly executed transaction to Moneybookers' attention within 13 months from the date of the transaction.

16.2. Section [16.1.1](#) shall not apply to transactions made after you have notified us in accordance with section [6.2](#) in which case Moneybookers shall remain liable and refund any unauthorised transaction immediately to you.

16.3. Without prejudice to the foregoing, you are asked to check the transactions history of your Moneybookers Account regularly and frequently and to contact Customer Service immediately in case you have any questions or concerns.

16.4. In case of any incorrect or misdirected payment, Moneybookers shall take reasonable measures to assist you with tracing and recovering such payments.

16.5. Subject to the foregoing, Moneybookers shall not be liable for any disruption or impairment of its service or for disruptions or impairments of intermediary services on which Moneybookers relies for the performance of its obligations hereunder, provided that such disruption or impairment is due to abnormal and unforeseeable circumstances beyond its reasonable control or the control of the intermediary affected.

16.6. Moneybookers shall not be liable for any indirect or consequential losses including but not limited to loss of profit, loss of business and loss of reputation. Moneybookers shall not be liable for any losses arising from our compliance with legal and regulatory requirements.

16.7. Nothing in these Terms of Use shall operate to exclude liability for death or personal injury due to negligence or for fraud or fraudulent misrepresentation or for any statutory liability that cannot be excluded or amended by agreement between the parties.

16.8. Moneybookers' obligation under these Terms of Use is limited to providing you with an electronic



money account and related payment services and does not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a Moneybookers customer.

16.9. Moneybookers shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from the underlying commercial transaction between you and another Moneybookers customer.

17. Termination and suspension

17.1. We may terminate your Moneybookers Account or any payment service associated with it by giving you two months prior notice. You may terminate your Account with us at any time. Different termination rights may apply under a Merchant Agreement if you hold a Merchant Account.

17.2. Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds.

17.3. If your Account is subject to a reserve, termination of your Account will not affect our right to hold the reserve and to make deductions therefrom for the time agreed.

17.4. We may at any time suspend or terminate your Moneybookers Account without notice in case:

17.4.1. you breach any condition of these Terms of Use or any other condition applicable to specific services covered by separate terms and conditions;

17.4.2. you violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of Moneybookers services; or

17.4.3. If we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity.

17.5. We may suspend your Account at any time if:

17.5.1. we reasonably believe that your Account has been compromised or for other security reasons; or

17.5.2. we reasonably suspect your Account to have been used or is being used without your authorisation or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.

18. Changes to these Terms of Use

18.1. These Terms of Use and any additional terms and conditions that may apply to additional services are subject to change. Changes will be implemented with prior notice from Moneybookers under the procedure set forth in this section.

18.2. Moneybookers shall give notice to you of any proposed change by sending an e-mail to the primary e-mail address registered with your Account.

18.3. The proposed change shall come into effect two months after the date of the change notice, unless you have given us notice that you object to the proposed changes before the changes come into effect. Changes that make these Terms of Use more favourable to you shall come into effect immediately if so stated in the change notice. Changes to exchange rates shall come into effect immediately without notice

and you shall not have the right to object to such a change.

18.4. If you object to the changes they will not apply to you, however, any such notice of objection shall constitute a notice to terminate and close your Account.

19. How We Communicate

19.1. We usually communicate to you via e-mail. For this purpose you must at all times maintain at least one valid e-mail address in your Account profile. You are required to check for incoming messages regularly and frequently. E-mails may contain links to further communication on our Website.

19.2. Where legislation requires us to provide information to you on a durable medium, we will either send you an e-mail (with or without attachment) or send you a notification pointing you to information on our Website in a way that enables you to retain the information in print format or other format that can be retained by you permanently for future reference. You are required to keep copies of all communications we send or make available to you.

19.3. You can request a copy of the current Terms of Use or any other contractual document relevant to you by contacting Customer Service.

19.4. In order to view emails you need a computer with e-mail software that can display e-mails in HTML format. We may also send you attachments in Adobe Systems Inc.'s Portable Document Format (PDF), for which you need Adobe's Acrobat Reader, which can be downloaded for free at www.adobe.com.

19.5. We will never send you any e-mails with executable files attached or with links to any executable files. If you receive any e-mail with such attachments, you should delete the message without clicking on the attachment. If you are unsure whether a communication is originating from us, please contact Customer Services.

19.6. We will communicate to you in English and will always accept communications made to us in English. You can choose your preferred language from the list of supported languages in your Account profile and we will send you automated e-mail notifications and communications regarding changes to these Terms of Use in your chosen language. For non-standard communication, we reserve the right to communicate with you in English. Documents or communications in any other languages are for convenience only and shall not constitute an obligation on us to conduct any further communication in that language.

19.7. Apart from communicating via e-mail, we may contact you via letter or telephone, where appropriate. If you use any mobile services, we may communicate with you via SMS.

19.8. You may contact us at any time by sending a message to Customer Service via the "E-Mail Support" facility on our Website or by calling +44 870 383 0232.

20. Complaints

20.1. Any complaints about Moneybookers or the services we provide should be addressed to us in the first instance by contacting Customer Service. You should clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. We shall acknowledge receipt of complaints within 5 business days. You may request to be provided with a copy of our complaints procedure at any time.

20.2. We endeavour to provide you with an answer or resolution to your complaint within the timeframes as outlined by the Financial Ombudsman Service. Should this not be possible due to unforeseen circumstances or lack of information, we will contact you.

20.3. If your complaint is not resolved to your satisfaction, you may contact the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR, United Kingdom. For additional contact details you may also visit the website www.financialombudsman.org.uk.

21. Miscellaneous

21.1. No person other than you shall have any rights under these Terms of Use and the provisions of the Contracts (Rights of Third Parties) Act 1999 are expressly excluded.

21.2. Your Moneybookers Account is personal to you and you may not assign any rights under the Terms of Use to any third party.

21.3. Your Moneybookers Account is operated in the United Kingdom and these Terms of Use shall be governed by and interpreted in accordance with the laws of England and Wales. Any dispute under these Terms of Use or otherwise in connection with your Moneybookers Account shall be brought exclusively in the courts of England and Wales.

21.4. If any part of these Terms of Use is found by a court of competent jurisdiction to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the Terms of Use, which shall continue to be valid and enforceable to the fullest extent permitted by law.

22. Definitions

Various terms in these Terms of Use have a defined meaning as follows:

“Customer Services” means Moneybookers customer service, which you can reach by sending a message through the “Contact Us” facility on the Website or by calling +44 870 383 0232;

“Financial Ombudsman Service” shall mean the services provided by the United Kingdom Financial Ombudsman Service details of which can be found at www.financialombudsman.org.uk and who can be contacted at The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR, United Kingdom.

“FSA” means the Financial Services Authority of the United Kingdom whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS, United Kingdom; further information on the FSA can be obtained on the FSA’s website at www.fsa.gov.uk ;

“Moneybookers” shall mean Moneybookers Ltd whose registered office is at Welken House, 10-11 Charterhouse Square, London EC1M 6EH, United Kingdom;

“Moneybookers Account” or **“Account”** shall mean the electronic money account you open and maintain on the Moneybookers Website;

“Moneybookers Website” or **“Website”** shall mean the website available at <http://www.moneybookers.com>;



“We”, “us”, “our” shall mean Moneybookers;

“You”, “your” shall mean you, the natural person or legal entity in whose name the Moneybookers Account is opened and maintained;