

cardonebanking Account Terms and Conditions

1 Introduction

- 1.1 The cardonebanking Account consists of two accounts – the cardonebanking Billing Account and the cardonebanking MasterCard Card Account.
- 1.2 The cardonebanking Account is intended for personal use only.
- 1.3 These terms and conditions explain how the cardonebanking Account works and explain our obligations to you and your obligations to us.
- 1.4 To be eligible for a cardonebanking Account, you must be at least 18 and have a residential address in the UK. By law, we must check your identity. We will do so by searching your record at identity authentication companies and fraud prevention agencies. The agencies will keep a record of our search. We may use an automated scoring system as part of our verification process or we may ask you for documentary evidence. If we suspect that you have given us false or inaccurate information, we may record our suspicions at fraud prevention agencies and may pass information about you to law enforcement agencies. If you would like details of the organisations with which we share information, please tell us by e-mail or post.
- 1.5 In these terms and conditions:
- 1.5.1 'e-money' means electronic money, a surrogate for cash intended for making payments of limited amounts
- 1.5.2 'group' means Spectrum Financial Group, including Spectrum Payment Services Ltd, Spectrum Card Services Ltd, and any other firms within our group
- 1.5.3 'load', 'loading' means an act of replenishing or increasing your account balance
- 1.5.4 'cardonebanking Account' means an account which we open in your name and which consists of a 'Billing Account', as described in section 2, and a 'Card Account', as described in section 3;
- 1.5.5 'our website' means www.cardonebanking.com;
- 1.5.6 'NatWest' means National Westminster Bank plc;
- 1.5.7 'recurring transaction' means a regular payment collected from your Prepaid Card Account by an originator, in line with your instruction;
- 1.5.8 'we', 'us', 'our' means Spectrum Card Services Limited;
- 1.5.9 'we', 'us', 'our' in relation to the Prepaid Card means Newcastle Building Society, Newcastle Card Solutions, or Spectrum Card Services Limited acting on its behalf;
- 1.5.10 'you', 'your' means the customer in whose name a cardonebanking Account is opened. In some sections of these terms and conditions, this definition will also extend to any authorised users of your account(s).

2 Billing Account

- 2.1 Money in your Billing Account is held by NatWest. Money in this account does not constitute a deposit and will not earn interest.
- 2.2 **Paying In** You can pay money into your Billing Account:
- 2.2.1 by standing order, and other electronic funds transfers;
- 2.2.2 by cheque payable to you or by cash at NatWest branches only using bank GIRO forms supplied by cardonebanking and inserting the completed form and funds into the Quick Deposit envelope found in the branch and inserting it into the repository for Quick Deposit. The cheque amount will be credited to the Billing Account or can be transferred to the Prepaid Card Account after 8 business days unless we receive notice of non-payment or you have committed fraud. We do not accept cheques payable to a third party and endorsed in your favour.
- 2.2.3 by Post Office Load. The maximum amount of cash load at a Post Office is £250 and you must use the barcode that we provide to you. We do not accept cheques through the Post Office. Funds will normally be available to you in 2 business days. The maximum number of Post Office loads is restricted to 1 in any 7 business days. Spectrum Financial Group reserves the right to withhold any loads over £250 for a maximum period of 20 business days.
- 2.2.4 by debit card via phone: maximum of £100 per load. The debit card name and address details must match that of the primary account holder stored in our system.
- 2.3 If money is loaded from abroad, we will tell you the original amount received and any charges. If the sender has agreed to pay all charges, we will not charge you when we pay the money into your Billing Account. All foreign cheques paid in via NatWest are subject to recourse and cannot immediately be considered cleared funds, as such items are subject to differing clearing rules. Any credit derived from a foreign cheque will not be applied to the Billing Account for 12 months from presentation.
- 2.4 The maximum balance permitted in your Billing Account is £25,000. This limit may vary from time to time. There is no overdraft facility on your Billing Account.
- 2.5 We do not accept in-bound CHAPS or Telegraphic Transfer payments.
- 2.6 Clearing times for money loaded into your Billing Account is as follows:
Post Office – 2 business days
GIRO – 8 business days
Debit Card – 1 business day
- 2.7 **Withdrawals** You can take money from your Billing Account:
- 2.7.1 by transferring money into your Prepaid Card Account;
- 2.7.2 by electronic transfer to another bank account nominated by you;
- 2.7.3 by phoning us to request a refund. We will charge a redemption fee for a refund. We will arrange an electronic transfer to an account nominated by you. Legally, we may ask you to provide us with certain information before we can process your refund request;
- 2.7.4 by standing order. Standing orders are paid via BACS. BACS is a UK transfer service and funds are usually credited within 3-5 days.
- 2.7.4.1 You can cancel a standing order by going to our website or contacting us to cancel it for you. The cancellation must be made 3 business days prior to the due date to prevent automatic payment.
- 2.7.4.2 If a standing order is due to be paid from your Billing Account and the balance is insufficient 2 business days prior to the payment due day, we will not make the standing order payment. We will text you to notify you that we have not made the payment. We may charge a fee for this service. You must then make alternative arrangements for payment to the intended recipient. We may prioritise standing order payments so that certain payments are given higher priority than others. We will tell you if this is the case.
- 2.8 **Statements** To help you manage your Billing Account and check entries on it, you can access your account statements on our website. You may download these statements at no charge or you can ask us for a paper copy of the statement for which a fee may be charged. You should check your statement regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible so that we can investigate it. During our investigation, you should co-operate with us and with the police, if we need to involve them. Your statement will show:
- The amount of the payment transaction shown in the currency of the account from which the transaction was paid,
 - The exchange rate charged by us to effect any currency conversion,
 - The amount of any fee related to the payment transaction

2.9 Account Status

- To keep your account in good standing you must maintain a positive balance and enough funds in the Billing Account to cover the cardonebanking Account monthly management fee, which will be charged on the 1st business day of each month. If there are insufficient funds in the Billing Account to pay the account fee and there are sufficient funds in the Card Account, you agree to allow us to move enough money from the Card Account to pay the account fee. If there are insufficient funds in either account to pay this fee for two (2) consecutive months, we will suspend your account. When funds are paid into the account we will collect the two monthly fees in arrears and we may charge you a Re-activation fee to re-instate the account. This fee is described in Section 10.
- 2.10 **Fees** We will deduct the value of your cardonebanking set-up and monthly management fees from the balance on your Billing Account when they become due. Please see Section 10 for the fees payable for the facility.

3 Your Card Account

- 3.1 The money in your Prepaid Card Account is held by the Newcastle Building Society. This money is electronic money ('e-money'), does not constitute a deposit, and will not earn interest.
- 3.2 Where you have requested an additional Prepaid Card and PIN for an authorised user, you authorise that person to transact on the Card on your behalf.
- 3.3 **Loading** You can pay money into your Prepaid Card Account only by transfer from your Billing Account, which holds cleared funds. The maximum amount per load is £1250. The load will normally be credited to the Card balance within 1 hour of your instruction. There can be up to 3 loads to the Card Account up to a maximum of £2500 in a 24 hour period from 9PM to 9PM GMT.
- 3.4 The maximum balance permitted on your Prepaid Card Account at any one time is £5,000. This limit may vary from time to time. There is no overdraft facility on your Prepaid Card Account.
- 3.5 **Withdrawals** You can take money from your Prepaid Card Account:
- 3.5.1 by setting up recurring transactions. To cancel a recurring transaction, you must tell the originator. You should keep proof of the cancellation. You may not be able to cancel payments if you do not give the originator enough notice of the cancellation;
- 3.5.2 by redeeming some or all of the remaining balance of your account. We will charge a fee to do this. We will return these funds to the cardonebanking Billing Account. However, for legal reasons, we may ask for certain information before processing your refund request;
- 3.5.3 by using your card as described in Section 4
- 3.6 **Statements** To help you manage your Prepaid Card Account and check entries on it, you can access account statements on our website. You may download these statements at no charge or you can ask us for a paper copy of the statement for which a fee may be charged. You should check your statement regularly. If there is an entry which seems to be wrong, you should tell us as soon as possible so that we can investigate it. During our investigation, you should co-operate with us and with the police, if we need to involve them. Your statement will show:

- The amount of the card transaction shown in the currency of the account from which the transaction was paid,
- The exchange rate charged by us to effect any currency conversion,
- The amount of any fee related to the card transaction

4 Usage of the Prepaid Card

- 4.1 In this Section, 'you' includes your authorised user.
- 4.2 Detailed instructions on how to use your Prepaid Card will be found on the website.
- 4.3 You can use your Prepaid Card at most locations in the UK or abroad that displays the MasterCard® acceptance mark. There is a daily cash withdrawal limit of £250, but there is no limit on the number of ATM transactions.
- 4.4 Your Prepaid Card will be valid for 36 months. Do not try to use your Prepaid Card after the expiry date. We will send you a new Prepaid Card before the expiry date, provided you have stayed within the terms and conditions of the cardonebanking Account.
- 4.5 We will deduct the value of your Prepaid Card transactions, and any related transaction fees, from the balance on your Prepaid Card Account as soon as you make the transactions.
- 4.6 If, for any reason whatsoever, you are able to make a transaction when there are insufficient funds on your Prepaid Card Account for that transaction (a 'shortfall'), we will seek reimbursement of the shortfall from you immediately. If the shortfall results from a retailer error, we will seek the shortfall from the retailer, which may take up to 45 days. Otherwise, we will seek to transfer the shortfall amount from your Billing Account, any other account that you have with us, from another payment method that you may nominate at that time, or from any funds that you subsequently pay into your Prepaid Card Account. Until the shortfall has been paid, we may suspend your Billing Account. In addition, we reserve the right to charge you an administration fee for each transaction that you make using your Prepaid Card resulting in a shortfall or increasing the shortfall amount on your Prepaid Card Account.
- 4.7 A refund will only be made to your Prepaid Card Account if the original transaction was made on the Prepaid Card.

5 Authorising Transactions

- 5.1 A prepaid card transaction will be regarded as authorised by you where you:
- 5.1.1 Authorise the transaction at the point of sale by following the instructions provided by the merchant or retailer to authorise the transaction, which may include:
- 5.1.1.1 Entering your PIN or providing any other security code,
- 5.1.1.2 Signing a sales voucher
- 5.1.1.3 Providing the prepaid card details and / or any other details as requested,
- 5.1.1.4 Waving / swiping the prepaid card over a card reader or inserting your prepaid card into a card reading device for the purpose of making a payment
- 5.1.1.5 Inserting a prepaid card and entering your PIN to request a cash withdrawal at an ATM,
- 5.1.1.6 Making a request for a cash advance at any bank counter
- 5.2 Authorisation for a transaction may not be withdrawn or revoked by you after the time it is received. However, you may withdraw any transaction which is agreed to take place on a date later than the authorisation date if notice was provided to the originator before the close of business on the business day before the scheduled transaction takes place.
- 5.3 All transactions require authorisation. We will not normally authorise a transaction if the balance on your cardonebanking Card is insufficient to cover the transaction and any related transaction fee.
- 5.4 You have 13 months to notify us of an unauthorised or incorrectly authorised payment transaction on your cardonebanking Card. If the payment was incorrectly authorised, we will immediately refund the amount of the transaction to the cardonebanking Card.

6 Our liability

- 6.1.1 We cannot guarantee that a retailer will accept your Prepaid Card or that we will necessarily authorise any particular transaction because of a systems problem, events outside our reasonable control, or because we are concerned about misuse of your Prepaid Card. Accordingly, we shall not be liable if a retailer refuses to accept your Prepaid Card, if we do not authorise a transaction, or if we cancel or suspend use of your Prepaid Card. 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 of, or inability to use, your Prepaid Card, or as a result of the use of your Prepaid Card by any third party. If you do not use your Prepaid Card in accordance with these terms and conditions, or if we find that you are using your Prepaid Card fraudulently, we reserve the right to charge you for any reasonable costs that we incur in taking action to stop you using it and to recover any monies owed as a result of your activities.
- 6.1.2 We are not responsible for the quality, safety, legality or any other aspect of any goods or services that you buy with your Prepaid Card. Any disputes about purchases made using your Prepaid Card must be settled with the retailer concerned. If you use your Prepaid Card to make a purchase, you cannot stop that transaction.

7 Protecting your cardonebanking Account

- 7.1 In this section, 'you' includes your authorised user.
- 7.2 We will co-operate with other industry organisations to provide secure and reliable banking and payment systems that you can trust.
- 7.3 **Taking care.** Taking care of your Prepaid Card, PIN and other security information is essential to help prevent fraud and protect your cardonebanking Account. Please make sure that you follow the advice given below.
- 7.3.1 Do not let anyone else use your Prepaid Card, and do not tell anyone else your PIN, password or other security information.
- 7.3.2 We will never ask you to tell us your PIN. If you are in any doubt about whether a caller is genuine, or if you are suspicious about them, take their details and call us.
- 7.3.3 When you change your PIN at an enabled ATM, choose your new PIN carefully. Avoid selecting a PIN that can be compromised using other information about you, such as numbers from your date of birth or house number.
- 7.3.4 Memorise your PIN, password and other security information, and securely destroy the notice as soon as you receive it. Never record your PIN or other security information.
- 7.3.5 Always take reasonable steps to keep your Prepaid Card safe and your PIN, password and other security information secret at all times.
- 7.3.6 Never give away your cardonebanking Account details or other security information.
- 7.3.7 Keep your Prepaid Card receipts and other information about your cardonebanking Account, such as statements, safe and destroy them carefully. Shredding is a good example of secure paper destruction. Be aware that your post is valuable information in the wrong hands.
- 7.3.9 You will find the website www.cardwatch.org.uk a helpful guide on what to do if you suspect card fraud.
- 7.3.10 You must sign the signature strip on the back of your Prepaid Card as soon as you receive it.
- 7.4 If your Prepaid Card is lost or stolen, if you suspect that it has been used by someone other than you, or that someone else knows your PIN, password or other security information, you must tell us as soon as you can by calling us on our 24 hour lost and stolen card helpline found in Section 14. We will take immediate steps to try to prevent your Prepaid Card from being used.
- 7.5 Treat your Prepaid Card like cash. If it is lost or stolen, you may lose some or all of the money in your Prepaid Card Account, in the same way as losing cash, so you must keep it safe.
- 7.6 Upon request, we will investigate any disputed transactions or other misuse of your Prepaid Card. We may need more information and assistance from you for this. After the investigation, we will immediately refund the transaction amount that the investigation shows was not authorised by you, provided you have kept your Prepaid Card and PIN secure, you have not acted fraudulently, and you have acted with reasonable care. However, if the investigation shows that any disputed transaction was authorised by you, that you did not keep your Prepaid Card or PIN secure, or that you have acted fraudulently, we will not refund the transaction amount and may charge you an administration fee.
- 7.7 Transactions less than £50 in value may not be investigated. You may be liable for that loss, and you will be responsible for recovering any losses from the merchant.
- 7.8 **Online banking.** Online banking is safe and convenient if you take a number of simple precautions. Please be sure to follow the advice given below.
- 7.8.1 Keep your PC secure. Use up-to-date anti-virus and spyware software and a personal firewall.
- 7.8.2 Keep your password secret.
- 7.8.3 We (or the police) will never contact you to ask you for your online banking password or Prepaid Card PIN.
- 7.8.4 Treat emails received from senders claiming to be us with caution and be wary of emails or calls asking you for any personal security details.
- 7.8.5 Always access our website by typing our website address into your web browser. Never go to our website from a link in an email and then enter personal details.
- 7.8.6 For more information on how to safely bank online, visit www.banksafeonline.org.uk.
- 7.9 **Liability for losses.** If you act fraudulently or without reasonable care, you will be responsible for all losses on your cardonebanking Account. (This may apply, for example, if you do not follow the advice in this section or violate these terms and conditions.)
- 7.10 Unless we can show that you have acted fraudulently or without reasonable care, your liability for misuse of your Prepaid Card will be limited as follows:
- 7.10.1 If someone else uses your Prepaid Card before you tell us that it has been lost or stolen or that someone else knows your PIN, the most you will have to pay is £50.
- 7.10.2 If someone else uses your Prepaid Card details without your permission, and your Prepaid Card has not been reported lost or stolen, you will not have to pay anything.
- 7.10.3 If someone else uses your Prepaid Card details without your permission for a transaction where the cardholder does not need to be present (for example, buying something over the internet), you will not have to pay anything.
- 7.10.4 If your Prepaid Card is used before you have received it, you will not have to pay anything.

7.11 If you have acted with reasonable care (as defined in this section) and have not acted fraudulently, you will not be liable for losses caused by someone else which take place on your online banking service.

8 Closing your cardonebanking Account

- 8.1 If your cardonebanking Account is closed, both the Billing and Card accounts will be closed together.
- 8.2 You have a legal right to cancel your cardonebanking Account within 14 days of receipt of the first Prepaid Card. This 14 day period is known as the 'Cooling-Off Period'. If you cancel your cardonebanking Account during this Cooling-Off period, we will return any remaining funds within 5 business days with no further charges.
- 8.3 You can also close your cardonebanking Account at any time after that by writing to us. Please find our postal address in Section 14. We will charge you a £10.00 Redemption fee and refund all remaining money less outstanding transactions and charges. We will arrange an electronic transfer to a nominated bank account.
- 8.3 Normally, we will give you 60 days notice before closing your cardonebanking Account. However, we can close your cardonebanking Account immediately if we suspect fraud or misuse of the cardonebanking Account, if you act in a threatening or abusive manner to our staff and representatives, if you are in breach of these Terms and Conditions, if we have security concerns, or if required by law. We will tell you of the closure as soon as we can or are permitted to do so. We will also close your account in the event of your death.
- 8.4 When the cardonebanking Account is closed, we will reject any further Prepaid Card transaction authorisation requests and will not pay any further standing orders from your Billing Account. However, we will debit to your Prepaid Card Account any transactions that have already been authorised at the time of closure and plus related transaction fees.
- 8.5 Once the cardonebanking Account is cancelled, you must arrange for your salary / income to be paid to you direct.

9 Changes to these terms and conditions

- 9.1 You can find the current version of these terms and conditions on our website.
- 9.2 Changes to these terms and conditions will be communicated to you using the email or postal address that you provided to us. Changes to your disadvantage will be communicated to you at least 60 days before the change is effective. At any time up to 60 days from the date of this notification, you may close your cardonebanking Account without incurring any extra charges. Any other changes can be made immediately and communicated within 30 days. Please keep your contact details current. When we send correspondence to this email or postal address, we will assume receipt by you.
- 9.3 The MasterCard daily exchange rate is used to convert foreign transactions into Sterling. This rate changes frequently. You can find out the applicable exchange rate for those transactions by contacting us on the number found in Section 14.

10 Fees

- 10.1 We will charge the following fees to your Billing Account:
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|--|--------|
| cardonebanking Account opening fee (primary card only) | £30.00 |
| cardonebanking Account opening fee (primary and secondary cards) | £35.00 |
| cardonebanking Account additional card | £5.00 |
| cardonebanking Account monthly management fee, charged on the 1st business day of each month | £12.50 |
| Direct payment of funds into Billing Account via NatWest Bank or by BACS | Free |
| Direct payments of funds into Billing Account via Post Office | £1.00 |
| Balance enquiry and alerts via mobile phone text message | £0.15 |
| Balance enquiry via website | Free |
| Redemption Fee to refund any balance on cardonebanking Account closure | £10.00 |
| Re-activation fee | £5.00 |
| Transfer from the Prepaid Card Account to the Billing Account | |
| • £5.00 to £249.00 | £5.00 |
| • £250.00 to £499.00 | £7.50 |
| • £500.00 to £749 | £12.50 |
| • £750.00 to £999.00 | £20.00 |
| • £1000 and above | £30.00 |
| Giro Paying In Book | £3.50 |
| Debit or Credit Card top-up to Billing Account excluding fee payment | £2.00 |
| Faster Payment outbound to nominated account | £10.00 |
| CHAPS outbound payment to nominated account | £30.00 |
| Printed Account Statement | £5.00 |
| Collections or Administrative Letter | £5.00 |
| Prepaid Card Recovery Fee | £50.00 |
| Mis-use of Card Fee | £5.00 |
| Subject Access Request Fee | £10.00 |
| Unpaid cheque loaded to the Billing Account | £10.00 |
- 10.2 We will charge the following fees to your Prepaid Card Account:
- | | |
|---|---|
| UK point of sale transaction | Free |
| Non-UK point of sale transactions | Free, but please note foreign exchange fee |
| UK cash advance transaction | £3.50 |
| Non-UK cash advance transaction | £5.00 |
| UK ATM transaction | £0.50 |
| Non-UK ATM transaction | £3.00 per transaction, and please note foreign exchange fee |
| Foreign exchange fee | 2.75% of the transaction value |
| Balance enquiry via website | Free |
| Lost/stolen block | Free |
| Card re-issue fee (on expiry or when lost/stolen) | £3.95 per card |
| PIN issue/re-issue | Free |

- 10.3 You can also find out about these fees by phoning our helpline or looking on our website.
- 10.4 When you use your Prepaid Card at an ATM, you may also be subject to the fees, surcharge rules and regulations of the ATM provider or other financial institution or association.

11 Your details

You must tell us as soon as possible if you change your name, address, phone number or email address. If we contact you about your cardonebanking Account, we will use the most recent contact details that you have given us. We will not be liable to you if you have failed to tell us of any change of contact details. We will treat any communication to you by mobile phone text message or email as being received as soon as we send it. We will treat any communication by first-class post as being received on the next working day.

12 Using and sharing your information (Data Protection)

When you purchase the cardonebanking Account and use the cardonebanking Card associated with it, you agree that we can use your personal information in accordance with our Privacy Policy, which may be found on our website, or, you may contact us directly and we will post a printed copy to you. It includes information on how the data will be used and stored and with whom we share the information.

13 Account updates by text messaging

- 13.1 The terms contained in this Section only apply if you have registered with us to receive account information, but not 'insufficient funds notification text' as described in 2.6.4, on your Accounts by text messaging (the "Text Service").
- 13.2 You are responsible for the security of your mobile telephone and you must take all reasonable precautions to prevent anyone else from accessing your confidential information, including using all security features available on your mobile telephone (including any SIM card personal identification number) and keeping your mobile telephone safe at all times and not leaving it unattended in a place accessible to anyone else who you would not wish to see your account information.
- 13.3 You must inform us immediately on the number found in Section 14:
- (i) your mobile telephone is lost or stolen;
 - (ii) you know or suspect that someone else knows your SIM card personal identification number or otherwise has access to your text messages; or
 - (iii) your mobile telephone number changes or your contract with your mobile network operator ends.
- 13.4 If you take your mobile telephone outside the UK whilst registered for the Text Service you will be deemed to authorise us, the network operator and any third party to whom information about you and your accounts has been properly passed for the provision of the Text Service, to transmit and store such information as is necessary to send text messages to your mobile telephone.
- 13.5 Whilst we will make reasonable efforts to provide the Text Service, we will not be liable for any failure to provide the Text Service due to any reason beyond our reasonable control, including any suspension of either service resulting from maintenance and upgrades to our systems or those of any other party used to provide the Text Service.

- 13.6 You may end or suspend the Text Service at any time by logging onto your online account management centre and making the changes required, or by calling us on the number found in Section 14.
- 13.7 We may suspend, withdraw or restrict the use of the Text Service where we consider it appropriate for our or your protection. We will inform you of such suspension, withdrawal or restriction as soon as practicable. We may also end the provision of the Text Service at any time by giving you 60 days notice in writing (including by text message).
- 13.8 By requesting and using the Text Service you accept that:
- (i) the text messages may contain information about you and your Accounts which is confidential and they are sent at your own risk; and
 - (ii) messages sent by the Text Service are not secure and once the message has been sent we cannot be held responsible if for any reason it fails to arrive, or it arrives incomplete or in any way different from the message we sent or if the message has been seen by an unauthorised person.

14 Our contact details

- 14.1 You can contact us:
- 14.1.1 via the 'contact us' facility on our website, www.cardonebanking.com;
 - 14.1.2 by phone on 0871 811 1881, which is charged at a rate of 10p per minute from a BT landline. Call costs from mobile phones and other networks may vary. We may monitor or record calls to help us improve our customer service;
 - 14.1.3 by post at cardonebanking, PO Box 3634, CHESTER, CH1 9NL

15 Complaints

- 15.1 If you are unhappy in any way with your cardonebanking Account, please tell us so we can try to resolve the situation. Please use any of the contact methods given in section 14.
- 15.2 If we are not able to resolve it quickly, we will send you a prompt written acknowledgement to confirm that we are dealing with it.
- 15.3 We will keep you informed of our progress in dealing with your complaint.
- 15.4 We will send you our final response within eight weeks (or explain why we are not in a position to make a final response) and tell you that you may be able to refer your complaint to the Financial Ombudsman Service.
- 15.5 The Financial Ombudsman Service is a free, independent service which might be able to settle a complaint between you and us. You can take your complaint to them if you are not satisfied with our efforts to deal with it or if we have not completed our investigations within eight weeks of your complaint. The contact details are: The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR; phone 0845 080 1800; website www.financial-ombudsman.org.uk.

16 Compensation

- 16.1 The Prepaid Card is an electronic money product and although it is a product regulated by the Financial Services Authority, it is not covered by the Financial Services Compensation Scheme (FSCS). No other compensation scheme exists to cover losses claimed in connection with the Prepaid Card. This means in the unlikely event that Newcastle Building Society becomes insolvent the funds held on your Prepaid Card Account may become valueless and unusable and as a result you may lose your money.

17 Assignment/transfer

- 17.1 We may assign the benefit and burden of these terms and conditions to another company at any time, on giving you at least 60 days prior notice. If we do this, your rights will not be affected.
- 17.2 We may transfer your Prepaid Card Account to a card issuer other than Newcastle Building Society at any time, on giving you at least 60 days prior notice. If there are new terms and conditions, we will provide these to you. Unless you advise us within the 60 day period that you do not want the new cardonebanking Card, you agree that we can transfer the balance on your existing cardonebanking Card to the new cardonebanking Card when you activate it.

18 Governing law

These terms and conditions are concluded in English and governed by English law.

19 Fund Protection

As a responsible e-money issuer, Newcastle Building Society ensures that, once it has received your funds, they are deposited into a secure account, specifically for the purpose of redeeming transactions made by your cardonebanking Card. In the unlikely event that Newcastle Building Society becomes insolvent, these funds are protected against claims by creditors.

20 Prepaid Card Issuer

Your Prepaid Card is issued by Newcastle Building Society, Principal Office; Portland House, New Bridge Street, Newcastle Upon Tyne, Tyne and Wear, NE1 8AL. Newcastle Building Society is authorised and regulated by the Financial Services Authority (registered number 156058) as a building society and an issuer of e-money. Your Prepaid Card is the property of Newcastle Building Society and is not transferable to anyone else.

Disclaimer: These Terms and Conditions are correct at time of print. Please see the website www.cardonebanking.com for the current version.