

TERMS AND CONDITIONS

PAYMENT SERVICES

Welcome to ALT 21, the online platform and associated services designed to help businesses of all sizes to manage their foreign currency risk.

These Terms and Conditions cover your use of the ALT 21 online platforms, and the provision of each of the regulated payment services we offer. This document needs to be read alongside the separate Terms and Conditions applicable to the unregulated and regulated Forex Services that we offer.

These Terms and Conditions apply to you as soon as you register for an Account with us; whereas the specific terms relating to our Payment Services (contained in Schedules 1 and 2) will apply only when you use those services.

Each time you use one of our Payment Services to originate a payment, it will be based on a "Payment Order", which forms a separate contract between you and us which is subject to the terms of the relevant Order Confirmation Note and these Terms and Conditions (including the applicable service-specific schedules).

Capitalised terms used in these Terms and Conditions are defined in Clause 21.

<p>1. ABOUT ALT 21 AND THE FOREX SERVICES</p> <p>1.1 "ALT 21", "we", "us", and "our" means ALT 21 Limited, a company incorporated in England and Wales (registered number 10723112) whose registered office is at 45 Eagle Street, London, WC1R 4FS, United Kingdom.</p> <p>1.2 In addition to our registered office address, we can be contacted by phone on +44 208 068 7318 (on Business Days from 8am to 6pm GMT or BST (as applicable)), or through the Platform. Our head office is at 1st Floor, 15 Bishopsgate, London, EC2N 3AR.</p> <p>1.3 ALT 21 provides a mixture of regulated and unregulated products and services. Please refer also to our separate documents setting out Terms and Conditions relating to regulated and unregulated Forex Services. These Terms and Conditions cover the provision of regulated payment services.</p> <p>1.3.1 ALT 21 has been given authorised as an Authorised Payment Institution in the United Kingdom by the Financial Conduct Authority ("FCA"), with Firm Reference Number 783837.</p> <p>1.3.2 The FCA's registered office is 12 Endeavour Square, London E20 1JN.</p>	<p>1.4 For the purposes of these Terms and Conditions, the regulated Payment Services provided by ALT 21 are:</p> <p>1.4.1 the provision of the service of making payments in accordance with the Payment Services Regulations 2017 (the "PSRs") to one or more Beneficiaries nominated by you, either as a stand-alone service or in conjunction with one or more of any other services we provide (which shall be provided on the separate terms applicable to such services; and</p> <p>1.4.2 the provision and operation of Payment Accounts enabling payments to be sent from and received into individual accounts in accordance with the PSRs ("Payment Accounts") and dealing with the same in accordance with your instructions.</p> <p>Together, these products and services are referred to as "Payment Services".</p> <p>RELATIONSHIP BETWEEN THE CLIENT AND ALT 21</p> <p>These Terms and Conditions shall apply to your access and use of the Platform for the purposes of the Payment Services and the shall govern the provision of the Payment Services and they, together with each</p>
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	Payment Order, constitute the legal relationship between you and us.		Payment Order or its likely implications) and that your use of the Payment Services and the Forex Services is your decision and responsibility, based solely on your own judgment. As such, we accept no responsibility or liability for any decision you make in relation to the Forex Services (including any Payment Order) and we will not be liable for any loss of opportunity or other loss in relation to the movement of exchange rates around the time of your transaction. We recommend that you make yourself aware of, and seek professional advice on, the risks involved in undertaking Forex transactions of the type provided by us in the Forex Services.
2.2	When you register via our Website and/or the Platform and click to accept the Terms and Conditions, you will be acknowledging that you have read and agree to be bound by these Terms and Conditions, and the date you do so is the "Effective Date". However, you shall only be eligible to use the Payment Services and open Payment Accounts once we have successfully completed AML checks on you and we have sent you confirmation of the opening of your account with us ("Account").		
2.3	If you do not agree with these Terms and Conditions, please do not register as a client with us, access or otherwise use the Forex Services, the Platform or any information contained on our Website. If there are any parts of these Terms and Conditions that you do not understand, please seek appropriate advice before continuing.	2.6	<u>Conflicts of interest</u> We maintain a Conflicts of Interest Policy a summary of which is available on our Website.
2.4	These Terms and Conditions shall commence on the Effective Date and continue in full force and effect indefinitely unless and until terminated by Client or ALT 21 in accordance with these Terms and Conditions.	3.1	<u>YOUR ACCOUNT WITH US AND YOUR USE OF THE PLATFORM</u>
	<u>Consumer</u>		<u>Registration for an Account</u>
2.4.1	When completing your application to use the Services you will inform us whether or not you consider that you are using the payment services that we provide as a consumer, a micro-enterprise or a charity within the meanings given to same in the PSRs (each being referred to in these Terms and Conditions as a "Consumer") and you undertake to inform us if this status changes. If you have any doubt about your status please contact us to discuss.	3.2	To use the Payment Services, you must complete the process of opening an Account with us by registering your details with us, reading and accepting our Terms and Conditions and complying with and successfully passing our anti-money laundering and know your customer checks (the "Account Opening Process").
	2.4.2 Unless you are Consumer, the provisions of Part 6 and Part 7 of the PSRs will not apply to Payment Orders transacted under these Terms and Conditions		When registering for an Account, you will be required to select a username and a password ("Access Credentials"). The individual registering for an Account hereby warrants that they have the full authority and permission of the Account-holding Client (referred to in these Terms and Conditions as "you" or "the Client") to do so and to bind the Client to these Terms and Conditions. We will not be required to take any further steps to verify that the person registering for an Account is authorised by the Client to do so.
	<u>No advice – execution-only</u>	3.3	Once ALT 21 has been able to verify the Client's identity, ALT 21 will notify you, using the contact details given during the registration process, whether ALT 21 accepts the Client as a client for ALT 21's non-advisory, execution-only Forex Services and Payment Services. At this point the Account
2.5	You acknowledge and agree that we are not providing you with any advice in relation to your use of the Payment Services or any related Forex Services (for instance whether to proceed or not proceed with a particular transaction, or the merits of any particular		

	will be deemed "open" and the Client will be able to use the Forex Services and the Payment Services set out in these Terms and Conditions.	3.6.3	as such, you will be liable for all transactions or use of the Platform and/or Forex Services made using your Access Credentials. This includes fraudulent transactions made using your Access Credentials except where unauthorised access to the Access Credentials has been obtained because of our negligence.
3.4	As part of our verification and onboarding process we may carry out a credit check on you. Depending on the outcome of this credit check, we may at our discretion set limits for trading lines on your Account. We will notify you of these limits on your Account and transactions outside these limits will not be completed. These limits will be subject to periodic review and change.	3.7	We will never call or email you and ask you to change the Beneficiary Account details of a payment or ask you to reveal your full Access Credentials.
3.5	If we are unable to complete fully our "know your customer" checks for any reason, you will not be able to open an Account with us, or to use any of the Payment Services or Forex Services, and we may terminate your Account application. In such case we shall have no liability to you and shall be under no obligation to inform you of the reason that the checks were not successful.	3.8	You represent and warrant that you will maintain industry-standard anti-Virus protection on your computer Network (including mobile devices) to protect against unauthorised access of the Platform and/or your Account.
	<u>Access Credentials and Authorised users</u>	3.9	<u>General obligations in relation to your use of the Platform / Forex Services</u>
3.6	Each Client's registration and Access Credentials are for that Client's Account only and each Account will make Payment Services available only to that Client, but it is for you to decide whether to share the Access Credentials with people whom you wish to operate the Payment Services on your behalf (each an "Authorised User"). However, please be aware that:		In connection with access and/or use of the Platform and/or the Forex Services by you and/or your Authorised Users you shall:
3.6.1	we are entitled to rely on any instructions given or Payment Order made using your Access Credentials, whether via the Platform or by phone, as binding on the person or entity to which the relevant Account is registered.	3.9.1	ensure that each of your Authorised Users is aware of and always complies with these Terms and Conditions when accessing and/or using the Platform and/or Payment Services.
3.6.2	you are solely responsible for ensuring that your Access Credentials are kept in a secure fashion so that only your Authorised Users have access to them and are shared only with your Authorised Users, and that your Authorised Users act only in accordance with your instructions in relation to the use of the Platform and the Forex Services; and	3.9.2	comply with the terms of each Payment Order and these Terms and Conditions, including by making timely payment of amounts due.
		3.9.3	co-operate with us in all matters relating to the Platform and the Payment Services, including by promptly providing us with all information we reasonably request in connection with our provision of the Payment Services.
		3.9.4	comply with all Applicable Laws.
		3.9.5	ensure that your contact details set out in your Account are always correct and up to date, and promptly notify us if there are any changes.
		3.9.6	ensure any information you or your Authorised Users provide to us is accurate, up-to-date and is not

	offensive, or otherwise unlawful or objectionable.	3.12	We reserve the right to disable your and/or any of your Authorised Users' access to the Platform if you and/or any of your Authorised Users breach any of clauses 3.8 to 3.10.
3.9.7	be responsible for procuring and maintaining your network connections to access the Platform.	4.	OUR PERFORMANCE OF THE FOREX SERVICES
3.9.8	use all reasonable endeavours to prevent any unauthorised access to or use of the Platform, including ensuring that your Access Credentials are kept secure and confidential as between you and your Authorised Users; and	4.1	We hereby warrant to you that:
3.9.9	notify us promptly in the event of any such unauthorised access or use of the Platform or the Payment Services using your Access Credentials.	4.1.2	4.1.1 we will comply with these Terms and Conditions and all Applicable Law.
3.10	You shall not and shall not permit any other person to:	4.1.3	4.1.2 we have full power and authority to enter into and comply with these Terms and Conditions and each Payment Order.
3.10.1	use the Platform or Payment Services for any illegal purposes including, without limitation, fraud and money laundering.	4.1.4	4.1.3 the Platform when used in accordance with these Terms and Conditions shall not infringe the Intellectual Property Rights of any third party.
3.10.2	attempt to copy, modify, or distribute any part of the Platform or the Payment Services, unless expressly permitted by Applicable Laws or under these Terms and Conditions.	4.1.5	4.1.4 we shall carry out our obligations under these Terms and Conditions and each Payment Order using reasonable skill and care in accordance with good industry practice; and
3.10.3	access, store, distribute or transmit any Virus at any time when accessing and/or using the Platform or the Payment Services; or	5.	4.1.5 we shall comply with you and your Authorised Users' instructions by email or via the Platform or over the phone in relation to the Payment Services.
3.10.4	access all or any part of the Platform or the Payment Services in order to build a product or service which competes with the Platform or the Payment Services.	5.1	PLACING PAYMENT ORDERS
3.11	If our performance of our obligations under these Terms and Conditions or any Payment Order is prevented or delayed by any act or omission by you, your Authorised Users, your agents, subcontractors, consultants or employees, then, without prejudice to any other right or remedy we may have, we shall be allowed an extension of time to perform our obligations which appropriately reflects any delay caused by you and we shall not be in breach of these Terms and Conditions or the relevant Payment Order.	5.2	After the Account Opening Process has been completed, you may place a Payment Order for one of our Payment Services. No Payment Order is binding until "Order Acceptance" occurs in accordance with this clause 5.
			As such, when you place a Payment Order with us we will send to the contact details listed under your Account or make available to you via the Platform, or email communication, a note confirming the Payment Order (an "Order Confirmation Note"), at which time "Order Acceptance" occurs (regardless of when you actually receive or read the Order Confirmation Note). Upon Order Acceptance, the Payment Order becomes a binding instruction which is subject to the terms of the Order Confirmation Note and these Terms and Conditions; and

5.3 **We may refuse to accept any Payment Order without giving any reason. We will have no liability to you because of doing so.** 6.5 **Liability for Payment to Beneficiary**
You will be requested at the Payment Order stage to provide details of the bank account or Payment Account you wish to use to fund the relevant transaction, and full details (including the relevant bank account or Payment Account details) of the Beneficiary.

5.4 **If you notice any error in your Payment Order, you must contact us immediately requesting us to cancel / not process the Payment Order.**

5.5 **You acknowledge that once Payment Order Acceptance has occurred, the Payment Order cannot be changed or cancelled by you unless we expressly agree in writing to such cancellation or amendment. If we do agree to amend or cancel the Payment Order, such amendment or cancellation may be subject to additional fees.** 6.6

Payment Orders made via the Platform

5.6 **The Platform contains the facility for you to be able to place Payment Orders directly via the Platform. You are responsible for your own connectivity to the Platform, and we suggest that if you are unable for any reason to place a Payment Order via that Platform then you contact us by phone.** 6.7

6. PAYMENTS INTO AND OUT OF THE CLIENT MONEY SAFEGUARDING

6.1 **We will treat money received from you or held by us on your behalf for the execution of a payment transaction to a Beneficiary ("Relevant Funds") in accordance with the safeguarding requirements set out in the PSRs.**

6.2 **Subject to the provisions of this clause (Safeguarding), we will deposit money received from you with a credit institution incorporated in the UK independent and segregated from our business bank accounts.** 6.8
We shall not pay you interest, nor account to you for profits earned, on Relevant Funds.

6.3 **Should ALT 21 become insolvent, all monies held in safeguarding are ring-fenced from ALT 21's business, and we have arrangements in place for these arrangements to continue (to the extent possible) under the appointment of an administrator, receiver, or liquidator.** 6.9

6.4 **You acknowledge that Relevant Funds are not covered by the Financial Services Compensation Scheme.**

Upon you becoming aware of any unauthorised or incorrectly executed transaction, you must notify us without undue delay by telephone or in writing (and in any case, within 13 months of the debit date of the transaction), otherwise we may not be liable to you. Where we establish that the transaction was unauthorised or erroneously effected by us, we shall proceed to refund to you the amount of the unauthorised or erroneous transaction plus any charges thereon.

You are solely responsible for ensuring that all details of the Beneficiary and Beneficiary Account you provide are correct. If you do not provide the correct details, there will be a delay in the Beneficiary receiving the transaction and/or the transaction may be made to the wrong account. Whilst we will use reasonable endeavours to assist you in attempting to rectify any errors once you notify us (and we reserve the right to charge you a fee to cover our reasonable costs in doing so), we will not be liable for any loss, damage, cost or expense suffered by you or any party as a result of any delay or failure in processing the relevant transaction request.

Non-processed payments

If a transaction was not processed for any reason, we shall inform you on the next Business Day as to the reason/s why the transaction was not processed. We shall proceed to effect the transaction once the missing information is provided by you, or when the impediment preventing execution is removed.

We will not be liable in instances of non-processing of transactions due to Abnormal Market Conditions and unforeseeable circumstances beyond our control, including any Force Majeure Event, or where we are bound by our regulators or Applicable Law.

7.	COMPLIANCE WITH ANTI-MONEY LAUNDERING LAWS		not be liable to you for any costs or losses you might incur because of our deferral.
7.1	When you apply to open an Account with us, we will conduct certain checks to verify your identity and other information you provide to us in order to enable us to comply with our obligations in respect of the prevention of financial crime (including but not limited to anti-money laundering, know your customer, counter terrorist financing and non-facilitation of tax evasion) and you hereby consent to our carrying out those checks.	8.	
7.2	From time to time, we may be required to refresh or revalidate the information we hold in respect of your identity, and you hereby consent to our carrying out such checks as are necessary for that purpose.	8.2	
7.3	As part of the process of verifying your identity or other information you provide to us, both initially and as part of any subsequent refresh of that information, we may require you to provide additional information, documentation or evidence. You hereby agree to provide us with that information upon request and accept that should you decline to do so we may refuse to open an Account for you or suspend/close your Account.	8.3	
7.4	You undertake that you will observe all Applicable Laws in relation to your use of the Platform and Payment Services and any Payment Order you submit, and that you will use all reasonable endeavours to assist us to do likewise. In particular, but without prejudice to the generality of the foregoing, you warrant that the information given in your application and any relevant Payment Order is accurate and the transfer by you of any relevant funds will not constitute a breach of any Anti-Money Laundering Laws or other Applicable Laws or regulations.	9.	
7.5	We may defer acting on your instructions where we have been unable to satisfactorily verify your identity (initially or as part of a periodic refresh of this information), where you have failed to provide us with information requested for this or any connected purpose, where we have grounds to suspect possible criminal activity or where we are requested to do so by a legal, law enforcement or regulatory authority. Where we do so, we will	9.1	
		9.2	

	perform the Forex Services, including to comply with any Applicable Law.	identification, incorporation documents etc. and traffic pattern information and Forex transactional information on the Forex Service.	
9.3	You acknowledge that save as expressly set out in these Terms and Conditions, we have limited control over any Client Data hosted as part of the provision of the Forex Services and do not purport to monitor the content of the Client Data. Without limiting Clause 10, you are solely responsible for the accuracy, quality and legality of Client Data and how you acquired Client Data.	Personal data is collected to meet both internal and external compliance requirements, and to enable us to open an Account for you and to be able to commence business. Traffic pattern information is used to monitor pages accessed or visited and enables us to better meet the requirements and needs of our clients. Forex transactional information reflects the business you enter into with us and provides a historical record of business activity which is necessary as a means of monitoring and mitigating money laundering and terrorist financing and enabling us to keep up to date with our clients' foreign exchange needs.	
9.4	We shall, in relation to the privacy and security of the Client Data, comply with the Data Protection legislation, our Privacy Policy and these Terms and Conditions. You agree that you are solely responsible for backing up your Client Data, and we shall have no liability for the loss of or corruption to Client Data.	You accept that, we do not sell, publish, or freely give away personal information. Your personal information is treated strictly in accordance with our Privacy Policy, the Data Protection Laws, and all other Applicable Law.	
9.5	You warrant and represent that ALT 21's use or possession of the Client Data in accordance with these Terms and Conditions and the relevant Order(s):	10.3	The Client warrants and undertakes that:
	9.5.1 does not breach Applicable Law; and	10.4.1	it has no reason to believe that it is prohibited from sharing, or that ALT 21 is prohibited from receiving, the Client Data in accordance with these Terms and Conditions.
	9.5.2 does not infringe the Intellectual Property Rights or any other rights of third parties.	10.4.2	at the time it is shared with ALT 21, the Client Data is accurate and up to date; and
10.	DATA PROTECTION	10.4.3	it will always ensure that it has obtained the Client Data in accordance with the Data Protection Laws and has provided all necessary notices to data subjects and has procured all necessary consents, or satisfied another legal basis, to disclose the Client Data to ALT 21 and for ALT 21 to process the Client Data in compliance with the Data Protection Laws.
10.1	You agree that both Parties are independent and separate Data Controllers for the purposes of Data Protection laws. You acknowledge and agree that we collect and retain Client Data that we believe is necessary as a separate Data Controller (as defined in the Data Protection Laws) in accordance with our Privacy Policy and in compliance with the Data Protection Laws. We will use the Client Data as set out in our Privacy Policy, including to help administer business between us and you (including making arrangements with third party brokers), provide you with our services, including the Platform and Forex Services, to comply with our regulatory and legal obligations, to keep you updated on improvements to our services and products and to provide you with other relevant information. We collect two types of Client Data: personal data (as defined in the Data Protection Laws) such as names, addresses, email addresses, copies of photographic	10.5	You agree to provide ALT 21 with any reasonable assistance as is necessary to enable us to comply with any data subject right exercised in relation to any Client Data. We have implemented and maintain

	appropriate technical and organisational measures to protect Client Data.		warrants that it will comply with all Applicable Laws applicable to Client's use of the Website, the Platform, and the Forex Services.
10.6	You and ALT 21 will comply with the requirements of the Data Protection Laws in respect of the activities involving Client Data and will not knowingly do anything or permit anything to be done in respect of or in connection with any Client Data which might lead to or cause a breach by the other party of the Data Protection Laws.	12.1	CLIENT ACKNOWLEDGEMENTS
10.7	Both parties will cooperate and provide reasonable assistance should a data breach occur. Should notification be required to effected individuals or the supervisory authority, both parties will work collaboratively in respect of such notification.	13.1	DISCLAIMER
11.	SERVICE ACCESS		Save to the extent set out in these Terms and Conditions, and to the extent that any exclusion is prohibited by law, the Platform, our Website (including content and functionality) and the Payment Services are provided on an "as is" and "as available" basis, and to the fullest extent permitted by law, without any conditions, warranties or other terms of any kind either expressed or implied. No other representations, warranties, or conditions, express or implied, statutory or otherwise (including as to condition, satisfactory quality, performance or fitness for purpose), are given or assumed by us in respect of the Website, Platform or the Forex Services and any such representations, warranties or conditions are hereby excluded.
11.1	We endeavour to ensure that the Platform, and our phone service is normally available between 8am to 6pm (GMT or BST, as appropriate) on Business Days, or such other times for particular services as notified to you from time to time. However, we do not warrant or represent that the Website, Platform or Payment Services shall be uninterrupted or error free, or interoperable with third party software or equipment, and we shall not be liable for any failure by you to connect or use the Payment Service, the Platform, our Website or our phone services. We agree to use reasonable efforts to give advanced notice of any scheduled interruption or maintenance.	13.2	Any warranties given by us shall be subject to your using the Website, Platform or the Payment Services in compliance with these Terms and Conditions, and we shall not be liable under these Terms and Conditions for, or required to remedy, any problem arising from any defect or error wholly caused by any software, systems, services or other equipment used in connection with the Website, Platform or the Forex Services that are provided by you or any third party.
11.2	We shall provide the Platform and our Payment Services with at least reasonable skill and care, but you acknowledge that we are dependent on other external suppliers of services (for example web hosting, hardware supply and support, remote back-up and disk mirroring, and telephone lines). In providing our Forex Service to you, you recognize that we can only rely on those suppliers pursuant to their individual terms and conditions and respective service level agreements. We will not be responsible for any loss of any nature caused to you because of difficulties with any of our suppliers.	13.3	You acknowledge that our Website may link to third party websites that are not owned or controlled by us. Such links are provided for your reference only. We do not control such websites and are not responsible for the content or your use of them, and as a result, we do not accept responsibility for the availability, suitability, reliability, or content of such third-party websites.
11.3	Client will be responsible for all acts or omissions of any of its Authorised Users in breach of these Terms and Conditions. Client		

14.	INTELLECTUAL PROPERTY		
14.1	All rights, title, and interest in and to the Intellectual Property Rights in the Payment Services and the Platform (including any customisations and developments) (the “ALT 21 IP”) shall remain exclusively with ALT 21 (or our licensors).		confidentiality obligation to the disclosing party. In addition, each party may disclose the other party's confidential information:
14.2	We grant to you and your Authorised Users a limited, personal, revocable licence to use the ALT 21 IP for the sole purpose of accessing and using the Platform and the Payment Services. Upon termination of these Terms and Conditions for any reason, all such licences will automatically terminate.	15.2.1	to its employees, officers, representatives, advisers or subcontractors (including liquidity providers) who need to know such information for the purposes of exercising the party's rights, providing the Forex Services or carrying out its obligations under or in connection with these Terms and Conditions and/or an Payment Order (and each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 15); and
14.3	We shall defend you on demand against any third-party claim alleging that your use of the Platform or the Payment Services in accordance with these Terms and Conditions and the implementation of a relevant Payment Order(s) infringes the Intellectual Property Rights of a third party. We will indemnify you in full and on demand against all damages awarded against you or agreed to in a written settlement agreement signed by us arising out of such a claim. You shall: (i) promptly notify us in writing of any such claim, providing as much detail as is reasonably available, and keep us updated as to any developments of which we may not be aware; (ii) authorise us to control the defence and all related settlement negotiations; (iii) provide us with all assistance and information reasonably necessary to defend and/or settle any such claim; (iv) in no event jeopardise, settle or admit liability with respect to any such claim without our prior written consent; and (v) use reasonable endeavours to mitigate any such claim.	15.3	as may be required by Applicable Laws or where there otherwise is a public duty to disclose, a court of competent jurisdiction or any governmental or regulatory authority.
15.	CONFIDENTIALITY	16.	LIABILITY
15.1	Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, clients or suppliers of the other party, except as permitted by clause 15.2 or our Privacy Policy.	16.1	Except as otherwise provided in this clause 16, where it is established that an Payment Order was not authorised by you (or someone that you have authorised as an Authorised User under clause 3.6) in accordance with clauses 5 or that an Payment Order was not correctly executed by us and you have notified us of such matter using the means of contact described in clause 8.1 in a timely manner:
15.2	The obligations in clause 15.1 shall not apply to any information which is already in the public domain or becomes known to the recipient separately without breach of any	16.2	(a) within 13 months of the monies being debited from its accounts, if you are a Consumer; or
		16.3	(b) within 6 months of the monies being debited from its accounts, if you are not a Consumer.
			We will refund to you the full amount debited erroneously or without authorisation as soon as practicable and in any event no later than the end of the Business Day following the day on which we became aware of the unauthorised or incorrectly executed Payment Order, unless we has reasonable grounds to suspect fraud and notifies the appropriate authorities.
			You will be liable for:

	(a) all payments made by us pursuant to a particular unauthorised Payment Order if you or your Authorised User has acted fraudulently, or has intentionally or with gross negligence not complied with its obligations under clause 3.6.2 or 3.9; and	Authorised User which proves to be incorrect. However, where this happens, we shall make efforts to trace funds involved in that transaction and notify you of the outcome.
	(b) where clause 16.3(a) does not apply (but subject to clause 16.4), up to £35 of any monies paid by us pursuant to a particular unauthorised Payment Order where the Platform and/or the API have been misappropriated except where:	We are liable to you for the correct execution of a Payment Order unless:
16.3.1	the misappropriation of your Access Credentials was not detectable by you or your Authorised User prior to the Payment Order, except where you have acted fraudulently; or	16.7 (a) clause 16.5 applies; or
16.3.2	the loss was caused by acts or omissions of any us or any of our employees, agents or service providers.	(b) we can prove to you (and where relevant, to the Beneficiary's payment services provider) that the Beneficiary's payment services provider received the Payment Order within the appropriate time period.
(c)	all unauthorised Payment Orders made us before you notified us in accordance with clause 8.1.	We shall not be liable to you for any:
16.4	Except where you have acted fraudulently, you shall not be liable for unauthorised Payment Orders:	(a) delay or failure to perform or obligations under these Terms by reason of any cause beyond the reasonable control of us including but not limited to any action or inaction of you or any third party, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of God or any abnormal or unforeseeable circumstances; or
	(a) executed by us after you have notified us in accordance with clause 8.1, if the corresponding losses are directly related to the matter notified; and/or	(b) consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of our failing to perform its duties under these Terms; or
	(b) where we have failed at any time to provide you with appropriate means to notify us of the misappropriation or unauthorised use of your Access Credentials and this failure led to the unauthorised Payment Order; and/or	(c) (contravention of a requirement imposed on us by the PSRs where that contravention is due to us not complying with its obligations under the laws of the United Kingdom or of any other state or other jurisdiction.
	(c) where we were required by regulation 100 of the PSRs to apply strong customer authentication (as such term is defined in the PSRs) but failed to do so and this failure led to the unauthorised Payment Order.	Under Regulation 92 of the PSRs, payment service users may be entitled to a refund in certain circumstances where a Payment Order is initiated by a third party to that payment service user. It is not anticipated that any Payment Order will be initiated by a third party to any account that you hold with us. However, details of the circumstances in which a refund may apply are available by contacting us.
16.5	16.9 We shall not be liable for non-execution or defective execution in relation to a Payment Order which it has made in accordance with a unique identifier given to it by you or your	Nothing in these Terms and Conditions shall exclude or limit either party's liability (i) for fraud or fraudulent misrepresentation; (ii) for death or personal injury to the extent that such

injury results from the negligence of a party or its employees; or (iii) to the extent that such liability cannot be excluded or limited under Applicable Law.

16.10 Nothing in these Terms and Conditions will exclude or limit our liability for any responsibility under our safeguarding obligations. Should Assure Hedge become insolvent, all monies held in a safeguarding account are ring-fenced from Assure Hedge's business, and provisions are in place for these arrangements to continue (to the extent possible) under the appointment of an administrator, receiver or liquidator.

16.11 Subject to clause 16.9 we will not be liable to you (or any Authorised User or Beneficiary) in contract, tort (including negligence), misrepresentation (whether innocent or negligent), breach of statutory duty or otherwise arising out of or in connection with these Terms and Conditions or any Payment Order suffered by you as a result of:

- 16.11.1 any fraudulent activity conducted via the Payment Services using your Access Credentials (save to the extent that the fraud was caused or facilitated by our breach of these Terms and Conditions and/or our negligence); or
- 16.11.2 any suspension, withdrawal or termination of your access to our Payment Services by us in accordance with these Terms and Conditions; or
- 16.11.3 temporary interruptions to or inability to use our Payment Services, our Website, the Platform or our telephone services, including any scheduled downtime; or
- 16.11.4 Viruses that may infect your computer equipment, software, data or other property ("Network") on account of your access to, use of, or browsing our Website, Platform or downloading of any material from our Website or any websites linked to our Website, to the extent that such Viruses could have been prevented from accessing your Network by the proper use of industry-standard anti-Virus software.

16.12 Unless you are a Consumer, you shall indemnify us and hold us, our directors, employees, service providers and representatives harmless against any and all claims, damages, costs and loss suffered by us, to the extent such losses or claims arise as a result of Client's Data uploaded or provided to us (via the Platform or otherwise), misuse by Client (or its Authorised User) of our Payment Services, breach of these Terms and Conditions, and/or any loss or damage (including losses and expenses from any action we take to seek to cover or reduce our exposure under any Payment Order) that we may incur as a result of acting on your instructions; in each case except to the extent that such losses or claims arise from our breaches of these Terms and Conditions or of a Payment Order.

16.13 Access to the Payment Services may be suspended temporarily and without notice in the case of system failure, maintenance or repair or for reasons beyond our control (including in case of a Force Majeure Event) or if we are required to do so by our regulators or Applicable Law and we will incur no liability for Client's loss of access to the Forex Service or Platform. We will use commercially reasonable endeavours to ensure that any such suspension will be to the minimum extent necessary and for the shortest duration to prevent or resolve the relevant issue or comply with Applicable Law.

16.14 Any rights under these Terms and Conditions are in addition to, and not exclusive of, any rights or remedies provided at law.

16.15 The provisions in this clause 16 shall survive termination of these Terms or any agreement under these Terms.

TERMINATION

We may suspend or withdraw your access to our Payment Services at any time without prior notice (including by terminating any one or more existing Payment Orders) if:

- 17.1.1 you have, or we believe on reasonable grounds that you have, breached these Terms and Conditions, or have acted fraudulently.

17.1.2	a liquidator, administrator, or receiver has been appointed in respect of any of your assets, or you otherwise become insolvent.	17.3.5	save as required to complete performance of any Payment Order which is in place and binding at the effective date of termination, you will no longer have access to your Account or Client Data stored on the Platform. We shall retain your Client Data for a period of at least 5 years from the date your Account is disabled (or any such longer term as required by our regulator or under Applicable Law) and we will, on request (and at your cost), provide copies of the Client Data we hold to you.
17.1.3	if we are required to do so by Applicable Law or our regulator(s); or		
17.1.4	we otherwise deem such suspension or withdrawal necessary or appropriate, in our sole discretion (acting reasonably).		
17.1.5	any event of default (however described) occurs in relation to you under any Transaction Master Agreement or any transaction master agreement between an affiliate of ALT 21 and you.	17.4	On termination of any Payment Order for any reason, the provisions of Schedule 1(as applicable) shall apply.
17.2	You may terminate these Terms and Conditions at any time by giving us written or programmatic notice, upon which you shall be deemed to also be cancelling all your access to our Forex Services, subject to clause 17.3.	17.5	Termination or expiry of these Terms and Conditions or any Payment Order shall not affect any rights which have accrued to either Client or us prior to the termination or expiry.
17.3	On termination of these Terms and Conditions:		Despite the termination of these Terms and Conditions, and/or termination or expiry of an Payment Order, the following provisions will continue in full force and effect: 2.5, Error! Reference source not found., 3.4, 3.5, 3.8, 3.9.2, 3.9.4, Error! Reference source not found., 6.6, 6.7, 6.9, 7.4, Error! Reference source not found., 7.5, 8.2, 8.3, 9, 10, 12 to 15.3, 17.3 to 17.6, 18 to 21, Schedule 1, and (to the extent payments are required and funds are held for you in safeguarding.
17.3.1	other than as expressly permitted in these Terms and Conditions, Client will immediately discontinue using the Platform and our Forex Services as of the date of termination.	17.6	REDRESS, COMPLAINTS PROCEDURE
17.3.2	it may take up to 30 Business Days for us to disable your Account after receiving your notice to cancel. You will remain responsible for any transactions made on your Account through the Forex Services up until access to your Account is actually disabled.	18.	We are obliged to put in place internal procedures for handling complaints fairly and promptly. You may submit a complaint to us for example by letter, telephone, email or in person. We will send you a written acknowledgement of your complaint promptly following receipt, enclosing details of our complaint's procedures, including when and how you may be able to refer your complaint to the Financial Ombudsman Service (see clause 18.2, below). You should contact us if you would like further details regarding our complaint's procedures. We will use all reasonable efforts to investigate and resolve the matter promptly and fully in accordance with our complaint's procedures.
17.3.3	Payment Orders which are in place and binding at the time your access to our Forex Services is terminated or suspended will not be affected.	18.1	
17.3.4	save as required to complete performance of any Payment Order which is in place and binding at the effective date of termination, we shall promptly refund to your nominated Beneficiary Account any of your Relevant Funds held in safeguarding, less any amounts that are owing to us in accordance with these Terms and Conditions; and	18.2	If you are dissatisfied with the handling of any complaint, you may have the right to refer the

matter directly to the Financial Ombudsman Service. Information on the Financial Ombudsman Service, including how to make a claim, eligibility criteria and the procedures involved, is available from: The Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London E14 9SR, by telephone : 0300 123 9723 or email: complaint.info@financial-ombudsman.org.uk or online at www.financial-ombudsman.org.uk

19. GENERAL

19.1 Our website is kept up to date with all information relevant to our payment services. You can also email us at any time to obtain a copy of the most up-to-date version of these Terms and Conditions and of our Summary of Charges and of Exchange Rate data used and al other information required under regulation 49 of the PSRs.

19.2 We may modify these Terms and Conditions at any time (including to pricing or charges applicable under these Terms and Conditions) and such modification will be effective two months after posting of the modified Terms and Conditions on our Website and sending you notice of the modification. Your continued use or access to the Platform and/or the Payments Service shall be deemed as your acceptance of the modified Terms and Conditions. If the Client objects to the proposed change, you may cancel your access without charge in accordance with clause 17.2 above.

19.3 These Terms and Conditions and each Payment Order comprise the entire agreement between Client and ALT 21 with respect to the subject of these Terms and Conditions and such Payment Order provided that where a Payment Order is connected to regulated or unregulated Forex services provided by the terms and conditions relating to such services also apply to such Forex Services.

19.4 A person who is not a party to these Terms and Conditions or any Payment Order has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms and Conditions or the relevant Payment Order(s), but this does not affect any

right or remedy of a third party which exists or is available apart from that Act.

Nothing in these Terms and Conditions or any Payment Order shall give rise to any fiduciary, trustee, agency, joint venture or partnership relationship.

GOVERNING LAWS

These Terms and Conditions, any Payment Order and any disputes arising out of, or related to, the Forex Services (including non-contractual disputes) are governed by and interpreted by the laws of England and Wales, and each party hereto irrevocably submits to the exclusive jurisdiction of the courts of England and Wales.

DEFINITIONS

In these Terms and Conditions, the following words and phrases shall have the following meanings:

“Access Credentials” has the meaning set out in clause 3.2.

“Account Opening Process” has the meaning set out in clause 3.1. “Anti-Money Laundering Policy” means our policy, available on request, and as amended by us from time to time in accordance with the policy.

“Applicable Law” means:

- (a) the FCA Rules or any other rules of a relevant regulatory authority or a relevant self-regulatory organisation;
- (b) the PSRs;
- (c) all other applicable laws, rules, procedures, guidance, codes, standards and regulations (including accounting rules and anti-money laundering/sanctions legislation); and
- (d) any directions given by a governmental body, regulator, or self-regulatory organisation.

“Associate” means:

- (a) our Affiliates, meaning an undertaking in the same group as ALT 21 Limited.

- (b) a representative or delegate whom we, or one of our Affiliates, appoints;
- (c) any sub-contractor or other service provider engaged in connection with the Services; and/or
- (d) any other person with whom we have a relationship that might reasonably be expected to give rise to a community of interest between the us and such person.

“Authorised User” has the meaning set out in clause 3.6, and includes any natural person listed as an “Authorised User” in Part 1 of the Application Form.

“Beneficiary” means you or any third-party payee which you include in your Payment Order or set up via the Platform.

“Beneficiary Account” means any of the one or more bank accounts or to which you are sending the proceeds of a transaction.

“Booking Reference” means the reference number specific to your payment which we will give you, which will enable both you and us to identify your payment.

“Business Day” means Monday to Friday, excluding public holidays in England.

“Client” or “you” means the Client named as such on the registration form and/or during the onboarding process.

“Client Data” means all information, data of whatever form that is provided by or on behalf of the Client (including in relation to any Beneficiary and/or Authorised Party) in connection with Client’s use or access of the Platform, the Forex Service or any other services provided by ALT 21.

“Consumer” means: (a) a natural person acting for purposes outside his trade, business or profession; or (b) a micro-enterprise which, at the time at which the contract for payment services is entered into, is an enterprise as defined in Article 1 and Article 2(1) and (3) of the Annex to Recommendation 2003/361/EC of 6th May 2003 concerning the definition of micro, small and medium-sized enterprises; and (c) a body whose annual income is less than £1 million and is (i) in England and Wales a charity as defined by section 1(1) of the Charities Act

2011; (ii) in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005; or (iii) in Northern Ireland, a charity as defined section 1(1) of the Charities Act (Northern Ireland) 2008.

“Data Protection Laws” means, in each case as from time to time in force and/or amended, replaced or superseded: the Data Protection Act 2018; the Regulation (EU) 2016/279 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data including the recitals (“GDPR”), any equivalent or implementing legislation and any applicable national legislation that replaces or converts into domestic law the GDPR or any other law relating to data and privacy as a consequence of the United Kingdom leaving the European Union (the “UK GDPR”); the Privacy and Electronic Communications (EC Directive) Regulations 2003 and the Electronic Communications Data Protection Directive 2002/58/EC; and all other applicable law (including judgements of any relevant court of law) and regulations relating to the processing of personal data, data privacy, electronic communications, marketing and/or data security.

“Durable Medium” means paper or any instrument which enables the recipient to store information addressed personally to him in a way accessible for future reference for a period of time adequate for the purposes of the information.

“EEA” means the European Economic Area.

“EU” means the European Union.

“FCA” means the Financial Conduct Authority, having its head office at 12 Endeavour Square, London E20 1JN.

“FCA Rules” means the FCA’s handbook of rules and guidance.

“Force Majeure Event” means an event which is beyond the reasonable control of a party (which could not reasonably have been anticipated and avoided by a party) preventing or delaying it from performing its obligations under these Terms and Conditions. A Force Majeure Event may include an act or omission of government, any regulatory body or other competent authority, terrorist activities, or any interruption, failure or defect, or non-

operation of our internet and telephone connections or other communication services.

“Forex” means foreign exchange.

“Forex Services” has the meaning set out in clause 1.4.

“Intellectual Property Rights” means all intellectual property rights wherever in the world arising, whether registered or unregistered including copyright, rights in know-how, trade secrets, business names and domain names, trademarks, service marks, trade names, patents, petty patents, utility models, design rights, semi-conductor topography rights, database rights and all rights in unfair competition rights or rights to sue for passing off.

“Onward Payment” means the transfer of funds to another account.

“Order Acceptance” has the meaning set out in clause 5.2.

“Order Confirmation Note” has the meaning set out in clause 5.2.

“Payment Account” means an account held in your name which is used for the execution of payment transactions.

“Payment Order” means any instruction made by you to us requesting the execution of a payment transaction.

“Payment Services” has the meaning set out in clause 1.5.

“Platform” means any electronic platform and/or interface (hosted by us) through which you can access the Forex Services.

“Privacy Policy” means our privacy policy from time to time, which is available on request.

“Relevant Funds” means (a) sums received from, or for the benefit of, a payment service user (the Client) for the execution of a payment transaction, and (b) sums received from a payment service provider for the execution of a payment transaction on behalf of a payment service user (the Client).

Relevant Funds are held in segregated bank accounts which are independent of our business bank accounts. The purpose for so holding funds is to ensure that in the event of

our insolvency, or if a financial claim is made against us, no creditor or claimant should be able to claim funds held in these accounts. This is because no other person or institution may have any rights or interest over the funds held in these accounts such as a lien over funds in these accounts. Relevant Funds are not covered under the Financial Services Compensation Scheme.

“Terms and Conditions” means these Terms and Conditions (including all the Schedules to the Terms and Conditions), together with our Privacy Policy, Anti-Money Laundering Policy, Conflict of Interest Policy, Best Execution Policy, and such other documents referred to herein, as updated by us from time to time in accordance with these Terms and Conditions.

“Transaction Master Agreement” means any other agreement (other than this Agreement) that, in each case, is entered into between you and ALT 21 for the purpose of governing one or more transactions between you and ALT 21.

“Virus” means anything or device (including any software, code, file, or programme) which is designed to prevent, impair, or otherwise adversely affect the operation of any software, hardware, network or service, or adversely affect access to data, and including worms, trojan horses, viruses and other similar things or devices.

“Website” means our website at <https://Alt21.com>, and any replacement or additional website of ALT 21.

A reference to persons includes individuals, corporations, unincorporated bodies, and associations which are recognised at law (whether having separate legal personality). A reference to a particular law is a reference to it as it is in force for the time being taking account of any amendment, extension, application, re-placement, or re-enactment and includes any subordinate legislation for the time being in force made under it. Except where a contrary intention appears, a reference to a clause or schedule is a reference to a clause of or schedule to these Terms and Conditions. Clause and schedule headings do not affect the interpretation of these terms. Any phrase introduced by the words “including”, “include”, “in particular”, “for example” or any similar expression shall be

**construed as illustrative only and shall not be
construed as limiting the generality of any
preceding words.**

SCHEDULE 1

Service-specific terms: Payment Services

1. Services

- 1.1 **We may provide our Payment Services to you if you wish to make a Payment Order, including where the proceeds of a currency exchange are to be used to purchase goods or services from third parties (each a “Beneficiary”).**
- 1.2 **For this purpose, ALT 21 is authorised by the FCA as a payment institution under the PSRs.**
- 1.3 **Please note that we do not have any access to your nominated funding account and cannot unilaterally debit funds from your account. You must initiate the transfer with your bank to the ALT 21 account used for safeguarding Relevant Funds in order that we can carry out the relevant Payment Service and effect the relevant Onward Payment(s).**

2. Permitted payment Beneficiaries.

2.1 Payments to the following third-party Beneficiaries are permitted:

- 2.1.1 **if you are a corporate customer: your clients; vendors or other commercial partners; your subsidiaries or other legal entities within your corporate group.**
- 2.1.2 **if you are a natural person customer: your family and friends; your employer; any other third party subject to ALT 21’s approval.**
- 2.2 **When making payments to yourself and not to a third-party Beneficiary, we will only make a payment to a bank account where you are the named holder of such bank account.**
- 2.3 **The amount credited to each relevant Beneficiary will not include fees, charges, commissions, and any interest due, which shall be payable by you in addition.**

3. Information required.

- 3.1 **Where you instruct us to effect an Onward Payment you must provide sufficient information in order to ensure that the Onward Payment is effected properly. We may request the following information:**
 - 3.1.1 **your Access Credentials.**
 - 3.1.2 **name and identity of Beneficiary Account holder.**
 - 3.1.3 **contact details for the Beneficiary.**
 - 3.1.4 **name and address of bank.**
 - 3.1.5 **account number and sort code of Beneficiary Account, IBAN and/or SWIFT/BIC code.**
 - 3.1.6 **such information as may be needed to authenticate you as the payment service user for the purpose of strong customer authentication; and/or**
 - 3.1.7 **Such other information as we may need to effect the Onward Payment.**
- 3.2 **You are required to provide us with any additional information that we request regarding a payment within two Business Days of our request.**
- 3.3 **You consent to our including your full name, address, and account number (and any other details as are required to enable us to comply with our anti money laundering procedures) on the payment details**

to be sent to the Beneficiary's bank in order to comply with know your customer checks and anti-money laundering regulations.

4. Timing of receipt of funds into safeguarding.

4.1 Subject to paragraph 4.2 below:

4.1.1 the funds to be used for any Onward Payment will be deemed credited by us on the Business Day on which the cleared funds are received, if they are so received before 12.30pm (or such other cut-off time as may be advised to you from time to time, including on the Platform or the Order Confirmation Note) on a Business Day; and

4.1.2 if the funds are received after 12.30 pm (or such other cut-off time as may be advised to you from time to time, including on the Platform or the Order Confirmation Note), or on a day which is not a Business Day, they will be deemed to have been received on the following Business Day.

4.1.3 If the funds miss the cut-off time the funds will still be safeguarded if deemed relevant funds, however we will not be able to process onward payment until the next Business Day.

4.2 Certain currencies may require earlier cut off times, and these will be communicated to you when necessary. You can also contact us for a full list of cut-off times.

5. Timing of payment order.

5.1 The point in time of receipt of a Payment Order shall be the time when the payment instruction is confirmed by us (i.e. when we issue the relevant Order Confirmation Note). If it is not a Business Day or if it is issued after 12:30pm (or such other cut-off time as may be advised to you from time to time, including on the Platform), the Payment Order shall be deemed to have been received on the following Business Day.

5.2 When initiating a Payment Order via a payment instruction you can also agree with us that the execution of the Payment Order shall start on a specific date.

5.3 However, where the relevant amounts have not yet been received into your Payment Account at the time of the Payment Order, the date of the Payment Order shall be pushed back to the Business Day on which the funds are deemed to have arrived into your Payment Account in accordance with paragraph 4 above.

6. Processing of currency exchange and payment.

6.1 We will use all reasonable endeavours to exchange the funds and process the payment in accordance with the relevant Order Confirmation Note by 12:30pm (or such other cut-off time as may be advised to you from time to time, including on the Platform or the Order Confirmation Note) on the Business Day following the date of the Payment Order.

7. Information about the Onward Payment.

7.1 Immediately after execution of the payment order for an Onward Payment, we will provide you with the following in a Durable Medium (by email or programmatically):

7.1.1 the Booking Reference enabling you to identify the Onward Payment.

7.1.2 the date of receipt of the payment order.

7.1.3 a breakdown of the charges payable by you; and

7.1.4 the exchange rate used and the amount of the Onward Payment after the conversion of the relevant currency.

7.2 Additional and further information may be given by us but same may be subject to an additional charge.

7.3 If you do not receive an Order Confirmation Note or have changed your details, you are required to notify us immediately.

7.4 The time of receipt of funds shall be deemed to be the later of receipt by us of the funds due in cleared funds and where so agreed between us and you, the agreed date for execution of the payment to be made pursuant to a request.

8. Timing of payment to Beneficiary Accounts.

8.1 In relation to any Onward Payment to a Beneficiary Account which falls within the scope of the Single Euro Payments Area (“SEPA”) from time to time, unless otherwise agreed in writing between us and you, we will execute such Onward Payments by electronic funds transfer as follows:

- 8.1.1 if the settlement amount, in cleared funds, is received by us and the payment is to be made in Euro or Pound Sterling to a Beneficiary Account within the EEA, payment will be delivered to the relevant Beneficiary Account no later than the end of the Business Day following the date of the Payment Order (subject to paragraph 5.3 above);
- 8.1.2 if the Onward Payment is to be made to a Beneficiary Account within the EEA in any EEA currency other than Euro or Pound Sterling, the payment will be delivered to the Beneficiary Account no later than the end of the fourth Business Day following the date of the payment order (subject to paragraph 5.3 above);
- 8.1.3 if the Onward Payment is to be made to a Beneficiary Account outside the EEA or in any non- EEA currency, the payment shall be processed and executed by us in accordance with our standard processing times.

8.2 Where an Onward Payment is to a Beneficiary Account that does not meet SEPA requirements, additional charges may apply.

9. Prohibited Payments.

9.1 We reserve the right, in our reasonable discretion to impose ‘acceptable use’ terms in relation to the provision of any payment service including the prohibition of certain categories of payment transactions. These may include, for example, payments in relation to the gaming, Bitcoin and other virtual currencies.

9.2 You must not use the Forex Services for any illegal purposes including, without limitation, fraud, and money laundering. We will report any suspicious activity to the relevant law enforcement agency. If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this paragraph 9.2 we reserve the right to reverse any applicable payment transaction, and/or close or suspend your Account, and/or report the relevant activity to the relevant law enforcement agency and/or claim damages from you.

10. Refund for transactions initiated by or through the Beneficiary.

10.1 If Client considers it is eligible for a refund from us in relation to transactions initiated by it in accordance with regulation 79 of the PSR, it must request such refund within 8 weeks of the date on which the funds in question were debited from its account. We may request such information as is reasonably necessary for us to prove the requisite conditions in regulation 79 of the PSR are satisfied. We will comply with the PSR and all Applicable Law in providing any applicable refund.

11. Additional international charges.

11.1 International money transfers often require funds to be transmitted between multiple intermediaries beyond our own direct payment service providers. These intermediaries or the beneficiary bank may deduct a charge. You acknowledge that these charges cannot always be calculated in advance and

that you agree to be responsible for such charges. We will not be liable for losses that result from such charges being applied to your Onward Payment.

11.2 Subject to the PSRs, we may refuse your Payment Order if for example you are in material breach of these Terms and Conditions, or we reasonably believe the payment to be unlawful. In these circumstances, we shall promptly notify you using your supplied contact details, stating wherever possible the reasons for our refusal, and the procedure for rectifying any payment detail errors that led to the refusal; but we reserve the right to charge you a fee to cover our reasonable costs for doing so. However, we are not obliged to notify you of our refusal to execute the proposed transaction where we reasonably believe that such a notification would be unlawful.

Please direct any queries on this document to compliance@Alt21.com