

Agreement for business accounts

These Terms and Conditions for business accounts were updated on August 13, 2024.

These Terms and Conditions contain important information and should be read in full by the Customer. Some points that we draw your particular attention to include:

- MultiPass places the funds into segregated safeguarding accounts held with Bank, Financial Institution having license granted by the DFSA and is authorized to accept deposits or another Regulated Financial Institution (i.e. a financial institution who does not hold DIFC License but who is authorized in a jurisdiction other than the DIFC to carry on services to accept deposits and provide credit by another regulator of financial service activities). This is done to safeguard and protect the Customer Money in accordance with applicable laws;
- There may be circumstances when Payment Transactions or cancellations of Payment Transactions cannot be executed (including but not limited to where incorrect information is given or where required by law) (see sections Issuance of Payment Orders and Requirements of a Payment Order);
- Foreign exchange rates are subject to change at all times (see section Foreign Exchange (FX) Disclosure Notice);
- These Terms and Conditions are subject to change (with or without notice to the Customer) and you should check back here regularly for any updates (see section Amendments to these Terms and Conditions);
- If you have any issues or complaints then we will seek to address this. You may also have rights to complain to independent bodies (see section Complaints, Governing Law and Disputes).

General Provisions

1. This Agreement applies to business customer use of the MultiPass Services and is between MultiPass Platforms Limited (DIFC Branch) ("MultiPass") and the Customer. This Agreement comprises the following documents (to be viewed in the following order of priority in the event of a conflict), all of which are binding on the Customer:
 1. these Terms and Conditions for business accounts (hereinafter – "Terms and Conditions");
 2. the MultiPass Privacy Policy and [Acceptable Use Policy](#), each of which are available on the MultiPass [Website](#); and
 3. any other documentation or terms and conditions made available to the Customer by MultiPass from time to time in relation to a Customer Account(s) and Customer use of our Services.
2. The Agreement shall come into force on the earlier of: (i) the date the Customer electronically expresses its consent to comply with this Agreement; (ii) the date the Customer starts using its Account or the Services more generally; or (iii) the date on which the Customer otherwise indicates its agreement to be bound by this Agreement. This Agreement shall remain in force until terminated in accordance with its terms.

3. Before you can enter into transactions and benefit from Multipass Services with us you are required to:
 1. Read these Terms and tick the box confirming the accuracy of the information provided and your electronic consent to comply i.e. agreement with these Terms;
 2. Have completed the above and you have passed our internal checks, we shall make the System available to you.
4. If the Customer does not agree to the terms of this Agreement, then the Customer (or its Users) is not entitled to use the Services and shall not seek to access or use the Services.
5. In agreeing to be bound by the terms of this agreement the Customer:
 1. The Customer confirms that you have provided the correct Information during the process of creating a Multipass Account. The Customer undertakes that, if your details change, you will notify us immediately. The Customer shall bear any losses that occur due to the submission of invalid, incorrect or inaccurate Information.
 2. As part of the onboarding process and subsequent compliance review you will be required to complete a client classification declaration.
 3. Upon successful completion of the onboarding process and subsequent compliance review, the Customer will receive a notification regarding the Customer's classification status as a Professional Client, Retail Client, or Market Counterparty Client. Multipass determines your client classification based on the information provided by the Customer during the onboarding process and in accordance with our internal compliance procedure.

In accordance with this process:

 1. The Customer will be informed of their classification status (Professional, Retail, or Market Counterparty) after the completion of the compliance review via a notification letter.
 2. The Customer has the right to decline the assigned classification. If the Customer declines the classification as a Professional Client, the Customer may request to be reclassified as a Retail Client.
 3. Should the Customer requests reclassification from Professional Client status to Retail Client status, we will reassess the Customer's classification and accommodate the request, provided that the Customer meets the necessary criteria for Retail Client status.
 4. If the Customer declines the classification as a Market Counterparty Client or if reclassification to Retail Client status is not feasible, the Client will not be entitled to use our Services. In such cases, the Client shall refrain from seeking to access or use the Services.

Key Definitions and Interpretation

1. In these Terms and Conditions, the following words have the meanings set out below.
 1. "Acceptable Use Policy" shall mean the acceptable use policy available on the MultiPass Website
 2. "Agreement" shall mean the following documents (to be viewed in the following order of priority in the event of a conflict), all of which are binding on the Customer: i) these terms and conditions for business accounts; ii) the MultiPass Privacy Policy and Acceptable Use Policy, each of which are available on the MultiPass [Website](#); and iii) any other documentation or terms and conditions made available to the Customer by MultiPass from time to time in relation to a Customer Account(s) and Customer use of our Services.
 3. "Business Day" shall mean any day other than a Saturday or Sunday or a public or bank holiday in the UAE.
 4. "Confidential Information" shall mean, except as otherwise provided in these Terms and Conditions, all information (however recorded or preserved) disclosed by or exchanged between the Parties in connection with the Services, including, but not limited to any information provided by a Party in respect of itself or its business affairs and any information or analysis derived from the Confidential Information.
 5. "Customer Money" shall mean the funds transferred to a Customer Account, kept in it and intended for performance of Payment Transactions through the System.
 6. "Customer" or "you" shall mean a legal entity using the Services for business purposes only.
 7. "Data Protection Legislation" means the Data Protection Law 2020, Law No. 5 of 2020 (and as may be amended) ("the DIFC DP law") as the prevailing law. The General Data Protection Regulation (Regulation (EU) 2016/679) ("EU GDPR") and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27th April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018, including its amendments set in The Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019. ("UK GDPR") is applicable only to the extent that your data may be transferred and/or stored on cloud servers within the United Kingdom and European Economic Area (EEA) (which have each been assessed by the DIFC Commissioner to have an adequate level of protection for your personal data in accordance with the DIFC DP Law and the International transfers section of Multipass' Privacy policy). In the event of any conflict in processing, the DIFC DP Law shall apply as the governing law.
 8. "Fees" shall mean the fees for the Services payable by the Customer which may comprise a base price set out on the MultiPass [Website](#) or a higher tariff based

on the Customer's risk scoring rate and certain other factors, which MultiPass will communicate to the Customer after the identification and verification process for a relevant Payment Order (and before the Customer's confirmation of the Payment Order).

9. "Identification" shall mean identification and verification of the identity of the Customer, User or related person in accordance with the procedure established by MultiPass and applicable laws and regulation
10. "Identity Authentication Measures" shall mean the signature, electronic signature of the User or Customer, personal identification number assigned (issued) to the Customer or User, the e-mail and telephone number of the Customer or User or other means (passwords, codes, keys etc.) used for validation of the identity of the User or Customer in the manner agreed by MultiPass and the User or Customer and authorisation of the Payment Transactions.
11. "MultiPass" or "we" shall mean Multipass Platforms Limited (DIFC Branch), a branch regulated by the Dubai Financial Services Authority (DFSA) and licensed to conduct the regulated financial services activities of Providing Money Services and Arranging and Advising on Money Services with DFSA reference number F008489. Multipass Platforms Limited (DIFC Branch) is registered in Dubai International Financial Centre, License Number CL8375, with its registered office address at Unit N603, Level 6, Emirates Financial Towers, Dubai International Financial Centre (DIFC), Dubai, UAE. Tele: +971 4349 86 64. Email: info-uae@multipass.co
12. "MultiPass Account(s)" or "Account(s)" shall mean any accounts opened in the System in the name of the Customer and used to perform Payment Services or use other Services.
13. "MultiPass UK" shall mean MultiPass Platforms Limited, a company registered in England and Wales with registration number 10841289 and whose registered address is at 87-89 Baker Street, London, United Kingdom, W1U 6RJ. MultiPass is an Electronic Money Institution authorised by the Financial Conduct Authority in the UK for the provision of payment services and issuing electronic money. MultiPass' FCA reference number is 900840. Tele.: +44 20 3519 1373. Email: info@multipass.co.
14. "MultiPass Website" shall mean the website at multipass.co/uae.
15. "Party" shall mean MultiPass or the Customer.
16. "Password" shall mean any code of the Customer or User created in the System, or a code provided to the Customer or User by MultiPass for the access to the User Account and/or the Account or initiation and management of different Services provided by MultiPass and/or initiation, authorisation, execution, confirmation and receipt of the Payment Transactions.
17. "Payee" shall mean a natural or legal person which is indicated as the recipient of funds in a Payment Transaction.
18. "Payer" shall mean a natural or legal person which is indicated as the transferor of funds in a Payment Transaction.

19. "Payment Order" shall mean an online order from the Payer or the Payee to MultiPass to execute a Payment Transaction.
20. "Payment Service" shall mean the payment services provided by MultiPass to the Customer as defined in the license of providing money services and advising or arranging on money services as issued to MultiPass, i.e. providing or operating a Payment Account, executing Payment Transactions on a Payment Account, issuing payment instruments, providing payment initiation services and other payment services as may be included in the license from time to time.
21. "Payment Transaction" shall means an act initiated by the payer or payee, or on behalf of the payer, of placing, transferring or withdrawing funds as for example crediting of incoming payments or credit transfers of money initiated by the Payer or the Payee.
22. "Personal Data" shall have the meaning given to it in the Data Protection Legislation.
23. "Politically Exposed Person" shall mean an individual who is or have been entrusted with prominent public functions, for example Heads of State or of government, senior politicians, senior government, judicial or military officials, senior executives of state-owned corporations, important political party officials.
24. "Privacy Policy" means the MultiPass privacy policy available on the MultiPass [Website](#).
25. "Service" shall mean the services provided by MultiPass to its customers from time to time, in each case as set out on the MultiPass [Website](#), and which shall include the specific service provided by MultiPass to the Customer, including issuance of electronic money, Payment Services.
26. "Statement of Account" shall mean a document drawn up and provided by MultiPass stating information on the Payment Transactions carried out on the Account during the respective period.
27. "System" shall mean the software solution offered by MultiPass from time to time, enabling the Customer to provide orders to MultiPass by electronic computerised communication means with the purpose of managing the funds in the Account and exchanging information with MultiPass.
28. "Unique identifier" shall mean a combination of letters, numbers or symbols specified to the Customer by MultiPass and to be provided by the Customer to identify unambiguously another payment service user and/or the payment account of that other payment service user for a Payment Transaction.
29. "User Account" shall mean an account opened for the User in the System under their username and defining their rights in the System. User Account is used to access Accounts.

30. "User" shall mean a natural person who is an authorised representative of the Customer for the purposes of the Services acting in the capacity of payer, payee or both.
2. A reference to any statute, statutory provision or regulation will be construed as a reference to the same as it may be amended, modified or re-enacted from time to time.
3. Reference to a Party to this Agreement shall include its personal representatives, successors in title and permitted assigns.
4. Headings are included for convenience only and do not affect the interpretation of these Terms and Conditions.
5. The singular includes the plural and vice versa.
6. The words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible.
7. Each reference to the rights of the Customer in the Agreement shall be deemed to include a reference to the User exercising such rights on behalf of the Customer as the case may be, provided always that the relevant User is properly authorised to do so on behalf of the Customer in accordance with the Agreement and applicable law and regulation.

MultiPass Platforms Limited

1. "MultiPass UK" refers to MultiPass Platforms Limited, a company registered in England and Wales with registration number 10841289 and whose registered address is at 87-89 Baker Street, London, United Kingdom, W1U 6RJ.
2. MultiPass UK is an Electronic Money Institution authorised by the Financial Conduct Authority in the UK for the provision of payment services and issuing electronic money. MultiPass' FCA reference number is 900840.
3. "MultiPass" or "we" refers to MultiPass Platforms Limited (DIFC Branch), a branch of MultiPass UK registered in Dubai International Financial Centre, License Number CL8375, with its registered office address at Unit N603, Level 6, Emirates Financial Towers, Dubai International Financial Centre (DIFC), Dubai, UAE.
4. MultiPass is regulated by the Dubai Financial Services Authority (DFSA) and licensed to conduct the regulated financial services activities of Providing Money Services and Arranging and Advising on Money Services with DFSA reference number F008489.
5. Please see the Contact Methods section below for how to contact MultiPass.

Account opening

1. In order to use the Services, the Customer shall first submit to MultiPass an application to do so via the MultiPass Website, as well as any other documents and information required by MultiPass for Identification purposes as part of the application process.
2. In applying to use the Services the Customer warrants, represents and undertakes that:
 1. its use of the Services does not violate any laws or regulations applicable to the Customer; and
 2. it has all necessary authority, permissions, licences and consents as the Customer may require in order to enter into this Agreement.

3. If a User is accepting the Terms and Conditions of this Agreement or a User is exercising any of the rights set out herein on behalf of a Customer that is an undertaking or any other type of legal entity, the User hereby warrants, represents and undertakes that the User is entitled to bind the Customer. MultiPass reserves the right to require the User or the Customer to provide evidence of such authorisation from time to time.
4. MultiPass shall be entitled to accept or reject the Customer's application at our entire discretion and shall not be obliged to provide the Customer with any reasons why MultiPass has reached a particular decision. Some rights of the Customer in the Agreement may only be exercised by the User, in each case as expressly stated herein. The Customer shall procure the compliance with the Agreement by the User and shall remain liable for any acts or omissions of the User.
5. In accordance with AML regulations we are obliged to conduct customer due diligence. We may conduct enhanced due diligence on you where appropriate (including your directors, shareholders, trustees and ultimate beneficial owners in relation to the Customer) and reserve the right to make reasonable requests for further Information if there is reasonable cause to do so.

Identification and authentication

1. MultiPass shall be entitled to undertake such Identification checks (including Know Your Customer / KYC checks) on the Customer, the User, any representatives, directors, shareholders, beneficial owners of the Customer, agents, intermediaries or other persons related to provision of the Services (together "Relevant Persons"), in each case as MultiPass may be required to undertake pursuant to applicable law or the MultiPass Identification procedures. It is a condition of the Agreement that the Customer shall in a timely manner:
 1. provide MultiPass at the Customer's expense with all relevant information about the identity, funds and assets of Relevant Persons as MultiPass may require (which may include incorporation documentation and documentary evidence of shareholders, controlling interests and ultimate beneficial owners), along with any other information MultiPass may require in order to provide the Services to the Customer. All such information and documentation shall be in English in such format as MultiPass may require (including certified or notarised copies where relevant);
 2. complete at its own expense the MultiPass onboarding forms;
 3. allow MultiPass to verify that the information the Customer provides (or which is provided on the Customer's behalf) to MultiPass is correct, including through the use of third party services (including credit checks and similar);
 4. participate in and comply with the MultiPass Identity Authentication Measures each time the Customer uses the System, submits a Payment Order, requests information on its Account(s), its User Account, Customer Money, Payment Transactions or other Services to be received by phone or e-mail;
 5. bear the cost of translation of any information provided other than in the English language; and

6. permit MultiPass to retain copies of all information the Customer provides to MultiPass (in each case in accordance with our Privacy Policy where relevant).
2. MultiPass shall have the right to repeat its Identification processes at any time at MultiPass' discretion (with KYC checks to be conducted at periodic intervals based on the risk rank assigned to the Customer by MultiPass) and the Customer agrees to participate in and provide all relevant information in connection with any such additional checks as may be required.
3. The Customer warrants, represents and undertakes on a continuing basis that all information it supplies to MultiPass is true and correct at all times.
4. If the Customer does not respond to or comply with MultiPass' requests for identity verification or MultiPass' other information requests, MultiPass is unable to verify the authenticity of information, data or documents provided to it or MultiPass discovers that the information it holds about the Customer or any other Relevant Person is incorrect or incomplete, then MultiPass shall be entitled to suspend, cancel or set limitations on the Customer's Account(s) or the Customer's right to use the Services in general, or to refuse to execute Payment Orders on the Customer's behalf, in each case until MultiPass can establish the correct information. MultiPass shall be entitled to charge the Customer an administration Fee (as per the [fees](#) stated on the MultiPass [Website](#)) to cover MultiPass administration and time costs in the event the Customer does not respond to or comply with MultiPass' requests for identity verification or any other MultiPass information requests. MultiPass shall not be liable for interruption to the Services due to Customer's failure to comply with its obligations in this section.
5. The Customer undertakes to notify MultiPass immediately if any of the information the Customer has provided to MultiPass changes, including as to the business status of the Customer. MultiPass shall not be liable to the Customer, a Relevant Party or any other third party for any invalid, incomplete or inaccurate information the Customer has provided (or has been provided on the Customer's behalf).
6. MultiPass shall have full discretion to accept or decline any information, data or documents provided by the Customer (or on its behalf) for Identification purposes.
7. The User shall be entitled to use and operate the Customer's Account(s) on behalf of the Customer and enter into transactions in the name of the Customer using the Customer Money held in the Account(s). The Customer shall supply such documentary evidence as MultiPass shall require in order to demonstrate the User's authority to represent and bind, which may include, but is not limited to, articles of association, a resolution of a competent corporate body, a contract or a power of attorney.
8. MultiPass may require that a Customer who is a sole trader does not use an authorized representatives in dealings with MultiPass in connection with the Services and deals with MultiPass directly on its own behalf.

Instructions to MultiPass

1. The Customer shall confirm its instructions to MultiPass using the MultiPass Identity Authentication Measures in place of physical signature of documentation and the Customer agrees that all documents and processes (including Payment Orders) endorsed or authorised by the Customer using the MultiPass Identity Authentication Measures shall be binding on the Customer.
2. From time to time the Customer may also be required to sign documentation in physical form.

User and User Account

1. Where MultiPass approves the Customer's application to use the Services, MultiPass shall establish a User Account for the Customer on the System. The User Account is an interface to enable the Customer to use the Services and allows the Customer (or a User acting on its behalf – see below) to open and manage individual Accounts. The Customer will be required to use Identity Authentication Measures in order to do so.
2. A User Account may be created for and operated by a natural person only, which shall be the User. Only the individual for whom the User Account was created can hold and operate the User Account, i.e. only the User shall be entitled to login to User Account.
3. Neither the Customer nor the User can have more than one User Account in the System. If for any reason multiple User Accounts for a Customer or a single User have been created in the System, MultiPass will notify the User and will close or merge such User Accounts leaving only one User Account operating. If MultiPass discovers that the Customer or a User have deliberately opened multiple User Accounts (whether by fraudulent means or otherwise) or contravened any obligations under this Agreement then, in addition to any other rights MultiPass may have, MultiPass may immediately unilaterally terminate the Agreement or suspend the performance of its obligations hereunder.

Fees

1. The base Fees for the Customer's use of our Services are available on the MultiPass [Website](#). Depending on the Customer's risk scoring rate the Customer may be required to pay higher fees in connection with some or all Payment Transactions, and all higher Fees will be communicated to the Customer directly after the information and verification process for each Payment Order the Customer makes. In each case the Customer will be required to confirm that it is fully aware of and agrees to the Fees charged by MultiPass for the Services prior to the Customer's confirmation of each Payment Order. Fees for currency conversion will be made available to the Customer before MultiPass processes the relevant Payment Order.
2. MultiPass may change its Fees from time to time upon notification to the Customer. Save as set out below, changes to the MultiPass Fees will take effect at least two months after the date on which MultiPass notifies the Customer of the change. The Customer will be deemed to have accepted the change to the Fees, unless the Customer notifies MultiPass prior to the date the changes take effect. However, if the Customer notifies MultiPass that it does not accept the changes to the Fees that will amount to the Customer's notice to MultiPass to terminate the Agreement (in which case the sections below relating to termination will apply) and the Customer will cease to be able to use the Services with effect from the date on which the change in Fees takes effect.
3. The section above does not apply to changes to interest and exchange rates where the changes to the actual interest or exchange rates arise from changes to a reference interest rate or a reference exchange rate set out in the [Fees](#) section or otherwise notified to the Customer by MultiPass, or where the change to the relevant interest or exchange rate is more favourable to the Customer.
4. MultiPass shall deduct the Fees due to MultiPass for a specific Payment Transaction from the relevant Account at the execution of that Payment Transaction, either from funds the Customer has received into the Account or from funds the Customer

- attempts to withdraw or send from the Customer's Account. The Fees will be indicated to the Customer before execution of the Payment Transaction (unless the rules of the specific payment instrument specifies otherwise).
5. The Customer shall ensure that the funds held in the relevant Account are sufficient for deduction of the Fees and execution of the relevant Payment Transaction, otherwise MultiPass may not execute the Payment Transaction.
 6. MultiPass will deduct the Fees for a specific Payment Transaction in the same currency as the currency of the Payment Transaction and from the Account of the Customer which is debited or credited for the purposes of such Payment Transaction. If there are insufficient funds in such Account, MultiPass may deduct the Fees from such other Accounts of the Customer as MultiPass may choose in a different currency with applicable exchange rates.
 7. By default, MultiPass will deduct any Monthly Fees as per [maintenance fees section](#).
 8. If the amount due from the Customer by way of Fees is in the currency that is different to the currency of the funds that the Customer holds in its Account, MultiPass will convert the amount that the Customer holds on its Account to the currency of the amount due from the Customer to MultiPass.
 9. MultiPass may freeze any amount in the Account(s) that is under dispute with the Customer or any third parties until such dispute is resolved to the satisfaction of MultiPass.
 10. The Customer may be liable for additional charges in connection with an executed Payment Transaction that are equivalent to the amount of charges MultiPass is required to pay on the Customer's behalf by the recipient bank and/or its correspondent bank in relation to such executed Payment Transaction. The amount of such charges differs and is determined according to each bank's internal policies and regulations.

Opening of the Account. Customer Money.

1. Where a Customer is allocated a User Account, the Customer or the User (as the case may be – see above) may use the User Account to apply to open individual Accounts on our System and otherwise use our Services.
2. The opening of a particular Account by the Customer remains subject to MultiPass' approval in each case, which may be given or withheld in MultiPass' sole discretion.
3. Each Account shall remain open until closed by the Customer or the Agreement is terminated in accordance with its terms. Each Customer Account is for business use only, not for personal use and the Customer and the User attests that they are not using the Account for personal, family or household purposes. If the Customer uses an Account for personal purposes MultiPass may close the relevant Account immediately.
4. MultiPass will charge an application Fee for any Customer that wishes to open an Account. The amount of such application Fee will depend on the risk profile of the Customer and MultiPass will communicate the level of the Fee to the Customer at the time of the application. The application Fee will be deducted from the initial transfer of funds by the Customer.
5. Each Account will enable the Customer to transfer and hold money intended for transfers, carry out domestic and international electronic money transfers, receive money into the Account, pay for goods and services, perform other operations directly related to electronic money transfers.

6. All Customer Money held in a Customer Account shall be considered as the Customer's owned funds in electronic form and will not expire other than when an Account is closed (whether because the Customer closes its Account or the Agreement has terminated).
7. The Customer Money held in an Account does not constitute a deposit and MultiPass will not, in any circumstances, provide any benefits (such as interest) associated with the period for which the Customer Money is held in the Account.
8. When the Customer transfers funds into an Account and/or the Customer receives a payment into an Account, as soon as MultiPass receives the funds MultiPass shall place the funds into segregated safeguarding accounts held with Bank, Financial Institution having license granted by the DFSA and is authorized to accept deposits or another Regulated Financial Institution (i.e. a financial institution who does not hold DIFC License but who is authorized in a jurisdiction other than the DIFC to carry on services to accept deposits and provide credit by another regulator of financial service activities) These actions are taken to safeguard and protect the Customer Money in accordance with applicable laws and regulations.

Procedure to put funds into Customer Account(s)

1. The Customer may put funds into Account(s) at any time by logging into the Account(s) through the User Account, following the procedure in the System and selecting a payment method in order to pay funds into the account that MultiPass shall stipulate. The Customer will also be asked to use applicable Identity Authentication Methods. Where the Customer puts funds into Account(s) MultiPass will issue the Customer with electronic money to the same value as the funds uploaded. MultiPass may charge a Fee for putting funds into Customer Account(s).
2. MultiPass will issue the Customer electronic money as soon as possible after the Customer has put funds into its Account(s), although the actual timing may differ depending on the scheme through which the Customer has uploaded funds. Note that some payment schemes (e.g. direct debits) may be subject to reversal prior to MultiPass receiving the actual funds, and in such cases MultiPass will be entitled to deduct the reversed transaction from the balance of Customer Money in the relevant Account(s) or, if insufficient Customer Money in the relevant Account(s), require an immediate payment from the Customer to reimburse MultiPass for the negative balance and which the Customer undertakes to pay immediately on demand.
3. The payment method the Customer chooses in order to put funds into its Account(s) is not a service provided by MultiPass and it is the Customer's responsibility to select an appropriate payment method. MultiPass cannot guarantee that any payment methods will be available at any particular time, and MultiPass may add or remove payment methods over time. Often the payment methods available to the Customer will depend on the Customer's location and the Customer Account(s) status with MultiPass.
4. Where the Customer puts funds in an Account(s) MultiPass is a Payee and not a payment service provider for the purposes of applicable laws and regulation.
5. So that MultiPass is able to verify the Customer's identity for the purposes of applicable laws and regulation, the Customer shall only use a payment method where the Customer is the named account holder.
6. From time to time MultiPass may apply limits on the funds the Customer is able to put into its Account(s), and this is generally for security reasons or otherwise to enable

MultiPass to comply with applicable law and regulation. This may be greater than or less than the limits MultiPass applies on withdrawals from Customer Account(s).

Chargebacks on payments into the Customer Account

1. Some payment methods the Customer may use to put funds into Customer Account(s) may allow the Customer to reverse (or 'chargeback') a transaction after the event. The Customer agrees only to exercise such rights where the Customer has not authorised a payment of funds into its Account(s) using the relevant payment method, and the Customer will not exercise any chargeback rights for other reasons, including if the Customer is in dispute with a third party or if the Customer does not have enough Customer Money in its Account(s). If MultiPass needs to spend time investigating a chargeback instructed by the Customer, then MultiPass may charge the Customer a Fee for doing so.

Withdrawal of Customer Money from Account(s)

1. At the Customer's request, the Customer may at any time withdraw Customer Money held in its Account(s) (in whole or in part). The Customer may send any such withdrawal request in the form of a Payment Order for the transfer of the Customer Money from the relevant Account to any other payment account specified by the Customer or by any other means as may be allowed by MultiPass from time to time.
2. For all withdrawals MultiPass will charge the Customer its regular Fee payable on a Payment Transaction and will not charge the Customer any additional Fees.
3. MultiPass may require that Customer Money is withdrawn and paid to a bank or payment account held in the name of the Customer.
4. If an Account is closed for any reason or there is no authorised User on such Account (or User Account), the Customer shall notify MultiPass of an appropriate payment account and MultiPass shall transfer the Customer Money held on such Account to the payment account indicated by the Customer within 3 Business Days from the date of the relevant notice to MultiPass from the Customer.
5. If MultiPass fails to remit the Customer Money to the Customer at its request due to reasons beyond the control of MultiPass, the Customer shall be notified accordingly. In such instances the Customer shall immediately indicate another payment account or provide additional information necessary for remittance of the Customer Money (effecting of a payment) requested by MultiPass. If the Customer Money is not transferred from the Account because the Customer failed to provide to MultiPass details for the transfer, MultiPass will restrict access to such funds and will subsequently transfer the Customer Money to a payment account indicated by the Customer or User only subject to MultiPass' successful Identification of such person. In such instances MultiPass shall also have the right to deduct from the Customer Money the costs incurred by MultiPass as a result of safekeeping the funds and any other documented losses.

Operation of the Account and associated Cards

1. When an Account is opened for the Customer, the Account(s) will be assigned to the Customer's User Account and MultiPass may set relevant limits for volume/ top-ups or other Payment Transactions (or associated monitoring) the Customer may make from

the Account(s). Such limits may be further changed by MultiPass at its sole discretion and notified to the Customer via the User Account. Please note that if a Customer Payment Transaction exceeds the limits MultiPass sets on the Account(s), MultiPass shall be entitled to freeze the relevant Payment Transaction and request any information/documents from the Customer that may be required to verify the source of financing of such transaction and/or other documents/information to comply with mandatory law requirements. The Customer shall have the right to request that MultiPass decrease or increase the transaction limits applied to its Account(s). MultiPass will consider such requests based on the Customer's risk profile. Any increases or decreases of the transaction limits MultiPass apply to Customer Account(s) may be permanent or temporary.

2. Money in an Account may be held in multiple currencies. The Customer assumes the depreciation risk due to exchange rate fluctuations.
3. When a transfer other than credit transfer SEPA is performed and the Customer makes a credit transfer from the Account to other payment accounts, MultiPass may be indicated as the Payer. However, the Payee may also be supplied with the following information, subject to the Payee's system:
 1. Detailed information about the Payer-Customer is given in the field of the primary Payer (if the Payee's system is supported by the relevant e-banking or payment system); or
 2. Detailed information about the Payer-Customer is given in the field of payment purpose.
4. The Customer shall immediately notify MultiPass if it becomes aware that for any reason the Customer is not entitled to the funds held in its Account. Such funds will be frozen by MultiPass and will be further transferred to a person that has a legal right to such funds without any Customer's instruction. If MultiPass is unable to do so due to the insufficiency of funds held on the Account, the Customer shall compensate the difference within 3 (three) Business Days from receipt of MultiPass's request.
5. The Customer (or the User acting on behalf of the Customer) will be able to check the outstanding balance and all the transaction history on its Account (debits, credits and charged Fees) for any period as well as get the Statement of Account by logging in to the User Account.
6. MultiPass reserves the right to freeze a Customer Account or Customer Money where MultiPass considers the Account or Customer Money is being used in contravention of applicable laws and regulation. In such instances MultiPass may be prevented by applicable laws and regulations from communicating to the Customer the reasons why MultiPass has frozen the Account or Customer Money and the Account or Customer Money will remain frozen until MultiPass is legally permitted to unfreeze it and allow the Customer to conduct Payment Orders. MultiPass may not block the funds in Payment Account in the case if such block initiated by a third party unless the payer has authorised the exact amount of funds to be blocked.

Issuance of Payment Orders

1. References in this Agreement to a Payment Order shall be deemed to be references to:
 1. Payment Orders made to MultiPass to execute as a Payment Transaction; or

2. in the case of Card transactions, Payment Orders made to the Issuer through MultiPass for the Issuer to execute. In such instances reference herein to MultiPass shall be viewed as references to MultiPass and/or the Issuer as the context may require.
2. In order to execute a Payment Transaction, the Customer will be required to submit a Payment Order in the System or use its Card to process payment (which shall also be regarded as a Payment Order) and confirm its consent by a one-time Password received by SMS or other Identity Authentication Measures. As noted above, use of such authentication methods shall bind the Customer to the relevant Payment Transaction.
3. The Customer shall execute Payment Orders in strict compliance with the procedure indicated in the System and on the MultiPass Website. The Payment Orders submitted by the Customer shall be clearly and unambiguously worded and express the intention of the Customer without any doubt. MultiPass shall be entitled to charge additional Fees to the Customer if the Customer makes an invalid transfer, invalid account crediting or indicates invalid payment transfer data and requests to revise the payment.
4. The Customer shall only be able to cancel a confirmed same day Payment Order with MultiPass consent, which may be given or withheld by MultiPass at its sole discretion. The Customer shall only be entitled to cancel Payment Orders with future execution dates up to 5pm on the Business Day immediately preceding the future execution date. MultiPass will charge a Fee to cancel any Payment Order.
5. The Customer is solely responsible for all Payment Orders and for checking they are correct. MultiPass shall have no liability to the Customer or any third party if MultiPass does not or cannot process the cancellation of a Payment Order.
6. The Customer may set a future date for execution of a Payment Order and/or provide that a Payment Order shall be executed subject to an incoming transfer. If on the indicated date the amount of Customer Money in the relevant Account is sufficient, MultiPass shall execute the Payment Order. A transfer to another MultiPass Account shall be executed on the same day and, in case a future date for execution is set, until 12.00 AM on the specified date.
7. If the Payment Order contains incorrect information, the payment will not be executed unless, in exceptional cases, MultiPass is able to correct the details of the Payment Order and effect it under the normal procedure on its own initiative. MultiPass will only make such corrections if MultiPass has enough information to make such corrections without any doubt, and MultiPass shall not be obliged to check a Payment Order or make any such correction.
8. If the amount of Customer Money in a relevant Account is insufficient for execution of a Payment Order, the Payment Order will not be executed or processed. The System will attempt to execute the Payment Order for 5 (five) consecutive days following the receipt of the Payment Order. If after the expiry of this period the Payment Order has not been executed, it will be cancelled. If the amount of Customer Money in the Account is insufficient for a transfer in one currency, but there is a sufficient amount of Customer Money in another currency in the Customer's other Account(s), the

Customer may convert its Customer Money into the currency of transfer in question to procure its execution.

Requirements of a Payment Order

1. A Payment Order shall be deemed to be received by MultiPass (and the time limit for execution of the Payment Order shall start to run) on the day of its submission and confirmation by the Customer, and, if such day is not a Business Day or receipt is outside of business hours (being 9am-5pm), the Payment Order shall be deemed to be received by MultiPass on the next Business Day.
2. MultiPass shall be entitled to record and store any Payment Orders placed in the System and to record and store information on all Payment Transactions performed by the Customer. These records may be presented by MultiPass to the Customer and/or third persons (provided that they have a legitimate basis to request those, viewed in MultiPass reasonable opinion) as evidence confirming the submitted Payment Orders and/or executed Payment Transaction.
3. MultiPass shall have the right to refuse to execute a submitted Payment Order if MultiPass has reasonable doubts that the Payment Order has been submitted by a User, or the documents provided to MultiPass are false or incomplete or the submitted Payment Order is otherwise illegitimate. In such instances, MultiPass shall have the right to request additional documents and information from the Customer to allow MultiPass to execute the Payment Order. In doing so, MultiPass will act with a view to protect its own and the legitimate interests of the Customer and/or those of any other relevant persons and as a result MultiPass will not be liable for any losses caused by its refusal to execute the submitted Payment Order.
4. Before executing a Payment Order submitted by the Customer, MultiPass shall have the right to request the Customer to provide all relevant documents and information confirming the legal source of funds that are the subject of the Payment Order, legal background of the Payment Transaction, along with Identification information or other documents related to the Customer's activities. The Customer shall comply with all such requests. If the Customer fails to provide the requested documents, then without prejudice to any other rights MultiPass may have, MultiPass may refuse to execute the Payment Order.
5. MultiPass may execute the Payment Order in full or in part, suspend or cancel its execution if: (i) MultiPass reasonably considers such action to be in the best interests of the Customer; or (ii) if required under applicable laws or due to other reasons beyond the control of MultiPass. In such case MultiPass will inform the Customer immediately and provide reasons why MultiPass has taken such action, unless such notice is impossible for technical reasons, or if the law, a court or regulator prevents (or is likely to prevent) MultiPass from doing so.
6. MultiPass will not accept and execute any Payment Orders if the Customer Money held in the relevant Account are seized, frozen or are subject to other limitations and MultiPass has documentary evidence confirming this.
7. If the Customer Money that has been subject to the executed Payment Order has been returned due to reasons beyond the control of MultiPass (incorrect information in the Payment Order, the account of the Payee is closed, etc.), MultiPass shall credit the returned amounts to the Customer's Account and the Fees paid by the Payer for execution of the Payment Order shall not be repaid and any other Fees and costs

- related to repayment of money shall be debited from the Customer's Account (for example Correspondent Bank fees).
8. Payment Transaction shall be performed by MultiPass according to the Unique Identifier and other information provided in the received Payment Order. MultiPass shall not be held liable for the Customer's failure to provide the Unique Identifier and other information in the Payment Order and/or incorrectness thereof, and/or if the payment service provider of the Payee has set a different Unique Identifier for proper execution of such Payment Transaction. In such instances, MultiPass will make reasonable efforts to cancel the Payment Transaction and return the funds to the Account, but does not guarantee any particular outcome. Additional Fees may be charged by MultiPass for such assistance.
 9. MultiPass shall be entitled but shall not be obliged to check whether the Unique Identifier given in the Payment Order received by MultiPass corresponds to the name and surname (title) of the recipient. If MultiPass carries out the aforementioned verification and establishes an obvious discrepancy between the Unique Identifier provided to MultiPass and the name and surname (title) of the recipient, MultiPass shall have the right to refuse to execute such Payment Transaction and will inform the Customer accordingly.

Restricted Activities

1. When using our Services, the Customer must not (and shall procure that its Users shall not):
 1. do so in breach of the Agreement;
 2. use the Services in a way which breaks or infringes applicable laws and regulations including, but not limited to, UAE laws and those laws related to prevention of money laundering and terrorist financing, anti-bribery or anti-facilitation of tax evasion;
 3. save as expressly permitted in the Agreement, use any MultiPass intellectual property or infringe the intellectual property rights of MultiPass and third parties;
 4. provide false, misleading or incorrect information and otherwise circumvent the procedures of MultiPass;
 5. refrain from providing the information reasonably requested by MultiPass in connection with the Services;
 6. provide false, misleading or incorrect information about MultiPass to third parties;
 7. transfer and/or receive money earned as a result of activities or transactions contradicting applicable laws;
 8. refuse to cooperate with MultiPass, any regulator or applicable enforcement agencies in investigation of violations, either of the Agreement or applicable laws or regulations;

9. refuse to engage in the MultiPass Identification processes when requested by MultiPass;
10. use the Account and other Services in such way that may result in losses, liability or other adverse legal consequences to MultiPass or other third parties;
11. use Services from a jurisdiction in which MultiPass does not operate (please see the MultiPass [Website](#));
12. facilitate the spreading of computer viruses and conduct any other activities which could cause system malfunctions, damage or destroy information or result in any other damage to systems, equipment or information of MultiPass or any third parties;
13. undertake any other deliberate actions disturbing provision of the Services to the Customer, User or third parties or disturb proper functioning of the System;
14. be involved in illegal gambling, illegal trafficking of tobacco products, alcohol, prescription medicines, steroids, guns, narcotic substances and the attributes related to narcotic substances, pornographic production, unlicensed lottery, illegal software or any other activities prohibited by applicable laws;
15. be involved in the following high-risk industries: trading of cryptocurrencies, casinos and other betting or gambling activities, sales of unlicensed pharmaceuticals, trading of weapons, explosives or armaments, bidding fee auctions, unregistered charities and charities that are not incorporated;
16. use MultiPass Services to conduct business activities indicated as unacceptable by MultiPass (e.g., provide financial services to third parties using the Account on a commercial basis);
17. log in to the System as an anonymous user (e.g. via public proxy servers);
18. disclose Passwords, Identity Authentication Measures and other personalised safety features to third persons and allow unauthorised persons to use the Services in the name of the Customer or User;
19. use the Services to enable any person to benefit from any activities that MultiPass has identified as a restricted business or activity, including using the Service in or for the benefit of a country, organisation, entity, or person embargoed or sanctioned by any government or international organisation, including UN Consolidated List and the UAE Local Terrorist List, SDN, SSI sanctions lists, sanctions imposed by the US Office of Foreign Asset Control (OFAC), the Consolidated List of Persons maintained by European Commission and Groups and Entities subject to EU Financial Sanctions; and
20. be a Politically Exposed Person or act on behalf of a Politically Exposed Person.

Suspension and Termination of the Services; Closing of the Account

1. MultiPass shall, without liability to the Customer, be entitled to terminate the Agreement, refuse to provide the Services (or any of them) and/or close Customer Account(s) without specifying a reason on giving 14 (fourteen) calendar days' written notice to the Customer.
2. In addition to any other rights MultiPass may have (including as set out in the Agreement), MultiPass may do any of the following without liability to the Customer if any of the circumstances in clause 3 of this section below apply:
 1. decline the Customer's application for any of the Services;
 2. suspend execution of Payment Transactions;
 3. fully or partially suspend provision of the Services to the Customer;
 4. restrict the User's access to the User Account;
 5. reverse any Payment Transaction;
 6. withhold funds from the Customer or restrict Customer access to funds or its Account(s);
 7. discontinue any aspect of Services; or
 8. terminate the Services.
3. The circumstances referred to above are as follows:
 1. if the Customer or User is in breach or there is a reasonable possibility of breach of the Agreement (including if MultiPass has reasonable grounds to believe that the Customer or User is engaged in money laundering, financing of terrorism, fraud or other criminal activity and such activity may be carried through the Account or User Account, or any part of the Customer Money in the Account are or may be related to such activity);
 2. if there are reasonable grounds for MultiPass to suspect unauthorised or fraudulent use of the Customer Money on the Account;
 3. if MultiPass receives reliable information on death/liquidation or other insolvency event of or affecting the Customer or User;
 4. if MultiPass reasonably believes that the activities of the Customer or User can cause damage to MultiPass goodwill or reputation;
 5. if MultiPass is given a direction to do so by any court, regulator or other competent regulatory, tax or other authority;
 6. if MultiPass is no longer able to provide the Services due to a change in or termination of a service from its third-party suppliers, or due to a change in the policies of those suppliers;
 7. in other cases provided in the Agreement or applicable law and regulation.
4. MultiPass shall promptly notify the Customer or User of the circumstances set out above, except for cases when such notification would prejudice the safety of the

- Customer Money or where MultiPass is prevented from doing so by the applicable laws and regulation or by a court, regulator or other competent regulatory, tax or other authority.
5. MultiPass may terminate the Agreement with immediate effect if no transactions have been performed on the Account for a period exceeding one year.
 6. The Account or the User Account may be restricted at the written request of the Customer or User. Such restrictions will be lifted upon a separate written request from the Customer or User.
 7. The Customer or User shall be entitled to unilaterally terminate the Agreement and close the Account by giving 14 (fourteen) calendar days' written notice to MultiPass. MultiPass may require the Customer to provide MultiPass with further Identification documentation to withdraw any funds in its Account(s) at the date of termination. In most instances MultiPass will charge the Customer a Fee to close its Account(s), the details of which are set out on the MultiPass [Website](#) and will be communicated to the Customer on termination of its Account(s).
 8. Where Agreement is terminated (in whole or in part, including with respect to specific Account(s)):
 - 8.1. MultiPass may deduct from the Customer Money the amounts payable by the Customer or User to MultiPass for the Services, any fines and penalties (or similar) payable to third parties (including HMRC and other governmental agencies), losses and any other documented costs incurred by MultiPass or paid by MultiPass through the fault of the Customer or User. If the Customer Money are insufficient for covering the amounts due, the Customer or User must transfer the remaining difference to the account indicated by MultiPass not later than within 3 Business Days;
 - 8.2. the Customer or User shall immediately cease to use the Services so terminated;
 - 8.3. in the event of termination of the Agreement, all Customer Accounts and the User Account shall be closed; and
 - 8.4. the Customer shall be entitled to chose how to redeem its Customer Money, subject to the terms of the Agreement (see above).
 9. Termination of the Agreement and closing of any Account(s) shall not release the Customer or User from proper performance of all obligations to MultiPass which have arisen before the date of such termination/closing.

Security

1. The Customer is responsible for keeping its security information related to its Account safe. MultiPass recommends the Customer and Users also use good password management practices in connection with Passwords, including for example changing your Passwords regularly, or using two factor authentication. The storage and management of Customer Passwords is the Customer's responsibility and MultiPass cannot accept any responsibility for a failure on the Customer or User's part to keep all such information safe and secure.
2. The Customer must not:
 1. allow a third party to use its Account(s);
 2. write down any security information in a way that enables a third party to make fraudulent use of its Account(s); and
 3. disclose or make available other security information related to its Account(s) to third parties.

3. The Customer or User shall notify MultiPass immediately if the Payment Transaction has been incorrectly executed due to the reasons beyond control of the Customer or User or was not authorised by the Customer. Failure to notify MultiPass immediately on becoming aware of such fact or within 13 calendar months from the date of the unauthorised or incorrectly executed Payment Transaction will be considered as acceptance by the Customer of such Payment Transaction and the Customer will lose its entitlement to have the unauthorised or incorrectly executed Payment Transaction refunded by MultiPass. If it has been confirmed that a Payment Transaction was not authorised by the Customer or was incorrectly initiated or executed by MultiPass and MultiPass was notified in a timely manner within 13 calendar months from the date of the unauthorised or incorrectly executed Payment Transaction, and unless the Customer or User acted fraudulently or have intentionally or with gross negligence failed to protect the Identity Authentication Measures, MultiPass shall refund to the Customer a full amount of such Payment Transaction.
4. The Customer shall bear all losses incurred as a result of an unauthorised Payment Transaction which was executed by the Customer in violation of the Agreement, the unauthorized Payment has occurred due to the fault, act or omission of the Customer, a User or any requirements of applicable laws or regulation, including, but not limited to, failure to promptly notify MultiPass of unauthorised user access or failure to protect Identity Authentication Measures or Passwords.

Confidentiality and Data Protection

1. Each party (the Receiving Party) to whom Confidential Information is furnished by another party (the Disclosing Party) shall keep the Confidential Information strictly confidential and, except with the prior written consent of the Disclosing Party or unless otherwise provided, shall not, and shall ensure that its authorized representatives shall not:
 1. use or exploit the Confidential Information in any way except for the Services;
or
 2. disclose or make available such Confidential Information in whole or in part to any third party, except as expressly permitted hereby; or
 3. copy, reduce to writing or otherwise record the Confidential Information, except as necessary for the Services.
2. Confidential Information shall not include any information that:
 1. is, or becomes, generally available to the public (other than as a result of disclosure by the Receiving Party or any of its authorised representatives in breach of these Terms and Conditions); or
 2. was available to the Receiving Party on a non-confidential basis before disclosure by the Disclosing Party; or
 3. was, is or becomes available to the Receiving Party on a non-confidential basis from a person who, to the Receiving Party's knowledge, is not bound by a confidentiality agreement with the Disclosing Party, or otherwise prohibited from disclosing the information to the Receiving Party; or

4. was lawfully in the possession of the Receiving Party before the information was disclosed to it by the Disclosing Party; or
 5. the Parties agree in writing is not confidential or may be disclosed; or
 6. is developed by or for the Receiving Party, independently of the information disclosed by the Disclosing Party.
3. The Receiving Party may disclose the Disclosing Party's Confidential Information to its authorised representatives for the purpose of provision of the Services, provided that such representatives are required to keep that information strictly confidential.
 4. The Receiving Party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by the laws or regulations of any country with jurisdiction over the Receiving Party or by any governmental or other regulatory or enforcement authority or by a court or other authority of competent jurisdiction. However, to the extent it is legally allowed to do so, it must give the Disclosing Party as much notice of that disclosure as possible and consult with it as to possible steps to avoid or limit disclosure and take those steps where they would not result in significant adverse consequences for the Disclosing Party.
 5. If the Receiving Party is required to provide documents or information to any governmental or other regulatory authority, but due to short notice or absence of such notice from an authority, is unable to provide the notice referred to in the above paragraph to the other Party before Confidential Information is disclosed, it shall (to the extent permitted by law) inform the other Party immediately after the disclosure of the full circumstances of the disclosure and the information that has been disclosed.
 6. MultiPass may retain Confidential Information of the Customer or User after closing of the Account or User Account for regulatory and compliance purposes.
 7. To provide the Services MultiPass needs to collect and retain Personal Data about the Customer, any User and certain Relevant Persons. By accepting these Terms and Conditions the Customer gives us explicit consent to access, process and/or retain any Personal Data for MultiPass' provision of the Services. Please note that this "explicit consent" is a statutory requirement affecting MultiPass as a payment service provider and does not affect any rights and obligations that the Customer or MultiPass have under data protection laws including but not limited to the Data Protection Legislation and the [MultiPass Privacy Policy](#).
 8. MultiPass is committed to maintaining Personal Data in accordance with legal requirements relating to the collection, storage and use of Personal Data. Please review the [MultiPass Privacy Policy](#) for more information on how MultiPass use and protect Customer Personal Data and related privacy rights.
 9. If MultiPass suspects that it has been given false or inaccurate information, MultiPass may record and retain such suspicion together with any other relevant information.
 10. If MultiPass receives false or inaccurate information, and it identifies or reasonably suspect any fraud or other illegal activities, then MultiPass will pass details to fraud prevention agencies and/or other relevant agencies to prevent fraud, money laundering and other illegal activities.
 11. MultiPass may check all Personal Data a Customer gives us with fraud prevention agencies and other organisations, and Mutipass may obtain information about a Customer from credit reference agencies to verify Customer identity or that of Relevant Persons. A record of such enquiries may be left on Customer files with such third party organisations and agencies and also held by MultiPass.

12. MultiPass may monitor and/or record telephone calls MultiPass has with the Customer or User (without notice or warning) to help us maintain and improve the quality of service and for fraud prevention and detection purposes.

Liability of the Parties

1. The Customer is liable and indemnifies and holds harmless MultiPass for all documented fines, penalties, losses, costs and reasonable attorney fees incurred by MultiPass due to a breach of the Agreement or as a result of willful default or gross negligence of the Customer.
2. The Services are provided on an “as is” basis and without any representation or warranty, whether express, implied or statutory. MultiPass makes no representation of any kind whatsoever for the Services or the content, materials, information and functions made accessible by the Services or used on or accessed through the Services.
3. MultiPass will not be liable for: (i) consequential or indirect loss or any other special or incidental loss; or (ii) loss of profits, revenue, opportunity, reputation, income, savings, contract, use, business or business interruption, goodwill, data or clientele, in each case whether direct or indirect.
4. Subject to sections 2, 3, and 5 to 10 of this section the aggregate liability of MultiPass under the Agreement shall not exceed the amount of Fees for the 3 (three) months prior to the relevant event giving rise to loss incurred by the Customer to MultiPass or AED 5,000, whichever is greater.
5. MultiPass does not exclude or limit its liability for:
 1. death or personal injury caused by MultiPass negligence;
 2. fraud or fraudulent misrepresentation by MultiPass; or
 3. any other matter for which it would be illegal for MultiPass to exclude or limit its liability.
6. MultiPass does not guarantee uninterrupted operation of the System because operation of the System may be affected by many factors beyond MultiPass's control. MultiPass shall make all reasonable effort to secure the smooth operation of the System. MultiPass shall not be liable for any consequences arising out of the System's failures if such failures occur not as a result of MultiPass's actions or omissions.
7. In any case, MultiPass shall not be liable for any losses suffered as a result of a System outage if the System has been accessible and operative for more than 95% of all time, calculated over a rolling six month period, excluding any scheduled or emergency downtime for System repair, update, development works and other similar cases.
8. MultiPass shall not be liable for:
 1. withdrawal and transfer of Customer Money from the Account and for other Payment Transactions with Customer Money held on the Account if the Customer or User has disclosed or not protected their Passwords and other Identity Authentication Measures and, thus, they have become known or might have been disclosed to the third parties;
 2. delay or failure to perform its obligations under the Agreement by reason of any cause beyond reasonable control or MultiPass including but not limited to any action or omission of the Customer, User or any third party, any force majeure

event, including, war, governmental sanctions, epidemic and pandemic, 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;

3. any consequences which occur after MultiPass terminates the Agreement, closes, restricts or suspends an Account, User Account or suspends to terminates the provision of the Services in whole or in part in cases stipulated by the Agreement or applicable laws and regulations;
4. for goods and services purchased using the Customer Money and for any other third party which is a recipient or transferor under a Payment Transaction;
5. any defaults and losses if those have occurred as a result of mandatory provisions and requirements of applicable laws and regulations as well as any acts, decisions or orders of the competent regulatory authorities or an effective ruling or decision of the court of competent jurisdiction.
9. MultiPass shall not be liable for any loss resulting directly or indirectly from any delay or failure in the execution of a Payment Order due to causes beyond MultiPass' control, including but not limited to, a lack of funds in your Account, failure of network services, failure of data processing systems, or delays due to technical or compliance reasons.
10. The Customer or User shall be fully liable for correctness of the data and orders provided to MultiPass.
11. The Customer is responsible for the use of its Account.
12. The Customer will be responsible for all transactions which the Customer authorises in accordance with the provisions of the Agreement.
13. The Customer will be liable for all transactions that take place as a result of its acting fraudulently or failing to comply with the Agreement with intent or gross negligence.
14. Where sums are incorrectly deducted from funds held in a Customer Account due to our breach of the Agreement, MultiPass sole liability shall be limited to payment to the Customer of an equivalent amount.
15. The Parties shall be personally liable for fulfilment of their tax obligations and other mandatory payments.
16. Save as required by any applicable law or regulation, MultiPass has no obligation whatsoever to any taxation or similar authority in respect of any taxation or other similar duty or levy payable by any Customer. The Customer shall report and pay all taxation, duties and levies that are payable by the Customer in respect of its Accounts, Customer Money and the Services and the Customer shall indemnify, keep indemnified and hold harmless MultiPass in respect of all fines, penalties, losses, costs and fees MultiPass may incur in connection with a breach by the Customer of this clause 17.

Contact Methods

1. MultiPass will give messages and notices to the Customers or Users by publishing them on the MultiPass Website (in case such messages are addressed to multiple recipients), the System, sending them via e-mail, regular mail, SMS or Push notifications in each case using verified Identity Authentication Measures.
2. Any communications or notices sent by:

1. email will be deemed received on the same day if it is received in the email inbox before 5pm GMT. If it is received.
2. in the email inbox after 5pm GMT or at any other time, it will be deemed received on the next day; post will be deemed received three days from the date of posting for UK post or within five days of posting for international post; and
3. SMS or Push notifications will be deemed received the same day.
3. A notice given by the Customer or User to MultiPass shall be considered given properly if a notice is sent using Account messaging function or Client Care e-mail indicated on the MultiPass Website, or, if at the time it is not objectively possible, by calling Client Care support number during business hours indicated on the MultiPass Website and sending notice to the e-mail indicated on the MultiPass Website.
4. For urgent matters, such as notification about suspected or executed unauthorised or fraudulent operations, unlawful use of Services or security threats, Customer or User shall always give notice using Client Care support numbers indicated on the MultiPass Website.
5. All notices shall be sent in English, unless otherwise agreed between the Customer or User and MultiPass.
6. The Customer or User must immediately inform MultiPass of any changes in its verified contact details (telephone number, e-mail and address) which could be used by MultiPass to contact the Customer or User. If the Customer or User fails to inform MultiPass of such changes, all consequences arising from the failure of MultiPass to give a notice to the Customer or User shall be borne by the relevant Customer or User.
7. In order to protect the Customer Money against possible illegal actions, the Customer or User shall also immediately notify MultiPass of a theft or other loss of their personal identity document.
8. MultiPass shall promptly notify the Customer or User of any known or potential technical failures of the System and the systems or equipment of third parties contracted by MultiPass for provision of Services which may affect the Services.
9. MultiPass shall be free to change the technical solution or update the software used to provide the Service at any time. Such changes and updates may result in temporary interruptions to Services. MultiPass will give a prior notice of any such changes and updates to the Customers and Users.
10. The Parties shall immediately notify each other of any circumstances relevant to the compliance with and exercise of the Agreement and provide the documents substantiating such circumstances, if required (e.g. bankruptcy, initiation and opening of restructuring proceedings, liquidation, reorganisation or restructuring, etc.).

Foreign Exchange (FX) Disclosure Notice

1. This disclosure is to provide transparency around how MultiPass handles and executes foreign exchange transactions.
2. The purpose of this FX Disclosure Notice is not intended to conflict with or override any relevant law, regulatory rule or other applicable requirement in any jurisdiction in which MultiPass conducts business.
3. The Exchange Rate MultiPass uses to convert is based on the foreign currency market for each currency MultiPass offers, so it changes constantly, including between the

- time the Customer sees the Exchange Rate online and the time the foreign exchange transaction is executed.
4. If the Customer contacts MultiPass to execute a foreign exchange transaction and confirm the exchange rate for such transaction, the actual exchange rate used by MultiPass to execute the said foreign exchange transaction for Customer may differ as there will be a time gap between Customer confirmation of the exchange rate and execution of the foreign exchange transaction. Customer confirmation to MultiPass of the exchange rate for a foreign exchange transaction over the phone includes Customer's agreement that such exchange rate may change as a result of the said time gap.
 5. The inclusion of costs and/or sales margin will apply to requests for quotes and orders unless otherwise specified.
 6. MultiPass reserve the right to make changes to this FX Disclosure Notice and its components at any time. MultiPass will notify of any changes of this FX Disclosure Notice and other relevant changes regarding currency exchange availability, fees, pricing, methodology.
 7. The System and Services are not a currency trading platform and the Customer should not use the Services in this way. If MultiPass reasonably considers that the Customer is using the Services in this manner than MultiPass may prevent Customer from executing foreign exchange transactions or terminate or suspend any Account(s) for such period as MultiPass see fit.

Amendments to these Terms and Conditions

1. MultiPass may unilaterally change the Agreement, including the Fees, at any time. These changes will be disclosed at MultiPass Website and be effective at least two months after disclosure. MultiPass may, or may choose not to, notify the Customer directly of such changes. The Customer should check the MultiPass Website regularly. If the Customer is not in agreement with the changes to these Terms and Conditions or the Agreement, including the Fees, it will have the right to terminate the Agreement and request the closing of its Account(s). In such case no termination Fees will be charged.
2. The Customer or User shall not have the right to unilaterally amend the Agreement.
3. If the Customer decides to terminate the Agreement, MultiPass will provide the Customer with the Statement of Account for the last 36 months, unless Customer chooses not to receive such information or requests another period to be covered by the Statement of Account.
4. The Parties may agree on other terms not provided in these Terms and Conditions or the Agreement.

Complaints, Governing Law and Disputes

1. The Parties shall seek to settle all disputes amicably through negotiations.
2. The Customer may bring any complaint regarding the Services either orally (by meeting personally or via phone) or written (by e-mail or post). [Customer complaint procedure](#) is available on MultiPass [Website](#). Customer or User may request a copy of Customer complaint procedure at any time by contacting MultiPass. The various channels available to customers for bringing complaint are as follows:
 1. Tel: +971 4349 86 64.

Working hours: 9:00am to 6:00pm Monday to Friday.

Closed on Saturday, Sunday & all public holidays.

2. Email: complaints.difcbranch@multipass.co.

3. Postal Address:

Multipass Platforms Limited (DIFC Branch),

P O BOX 75634,

Dubai International Financial Centre (DIFC), Dubai, UAE.

4. Physical Address:

Multipass Platforms Limited (DIFC Branch),

Unit N603, Level 6, Emirates Financial Towers,

Dubai International Financial Centre (DIFC), Dubai, UAE.

Working hours: 9:00am to 6:00pm Monday to Friday.

Closed on Saturday, Sunday & all public holidays.

3. We will send a written acknowledgement of the complaint within 3 (three) Business Days of its receipt (or in the case of absence of an address or e-mail address via phone). The calculation of Business Days starts from the same date if the complaint is received within working hours, or from the next business day if the complaint is received outside of working hours.
4. The response to the Customer's complaint shall be provided within 10 (ten) Business Days following receipt of the complaint. MultiPass will, in any case, attempt to respond faster. In exceptional cases where the complaint cannot be resolved within the initial 10 (ten) Business Days, the resolution period may be extended to 15 (fifteen) Business Days. In exceptional circumstances due to complexities and/or collecting additional information, MultiPass will provide a response not later than 35 (thirty five) Business Days from the date of receipt of the complaint. In all cases, MultiPass will inform the Customer of such situation in writing and provide reasons for the delay.
5. If the Customer does not receive MultiPass' response on time or the Customer is unhappy with MultiPass' response, the Customer is entitled to refer its complaint to the Dubai Financial Services Authority (DFSA), details of which are available at <https://www.dfsa.ae/your-resources/consumer/complaints>. Customer can submit their written complaint to the DFSA via mail to DFSA, Level 13, The Gate, PO Box 75850, Dubai, UAE or via facsimile +971 (0)4 362 0801 or via completing complaint form online which are available at <https://services.dfsa.ae/make-an-enquiry/>. The DFSA will only consider complaints submitted to it in writing.
Please note: The DFSA aims to complete assessments within 28 days of receipt of Customer's complaint. Some assessments may take longer. Once the assessment is complete, the DFSA will provide Customer with a final response. The DFSA will generally not disclose any confidential information relating to the DFSA's treatment of the complaint, including whether the DFSA commences an investigation. However, the DFSA will inform Customer if it intends to take no further action in respect of the complaint or suggests another course of action.
6. The Customer is entitled to have access to other independent complaints handling service such as an external dispute resolution scheme, arbitration or the Dubai International Financial Centre Courts: <https://www.difccourts.ae>.
7. The Agreement including any non-contractual relations arising thereunder, shall be governed by the laws of the Dubai International Financial Centre. Notwithstanding the registered place, place of residence or place of business of the Customer or User, the Parties irrevocably submit to the exclusive jurisdiction of the Dubai International Financial Centre Courts.

Miscellaneous

1. Each Party represents and warrants that it has all necessary consents, approvals, permits and licenses required under the applicable laws that are necessary for the execution and performance of the Agreement.
2. The Customer shall not have the right to assign its rights and obligations arising out of the Agreement to third parties without a prior written consent of MultiPass. MultiPass reserves the right to assign its rights and obligations arising out of the Agreement to third parties at any time by serving a written notice to the Customer.
3. If any provision of the Agreement is recognised as invalid, this shall not affect the validity of the remaining provisions of the Agreement.
4. Any delay or failure by us to exercise any right or remedy under the Agreement is not to be considered a waiver of that right or remedy and it will not stop us from exercising it at any subsequent time.
5. Save as set out herein, no one other than MultiPass and the Customer has any right to enforce any of the provisions of the Agreement.
6. These Terms and Conditions are disclosed on the MultiPass Website in English and may be individually requested by the Customer from MultiPass.