

## Welcome to Blackthorn Finance

These Terms and Conditions listed below govern the access and use of our website (“the Website”) and mobile phone application (“the Application”) that enables you to transfer money (“the Service”).

Blackthorn Finance Limited is registered as a Company in England and Wales (No. 10024682). Blackthorn Finance Limited is authorised by the Financial Conduct Authority under the Payment Services Regulations 2017 (FRN 927408) for the provision of payment services. Registered Office: 74 Back Church Lane, London, United Kingdom, E1 1LX. We are registered with Her Majesties Revenue and Customs HMRC. Blackthorn Finance Limited forms part of the Blackthorn Group Holdings.

### 1. Contract Formation, Purpose and Overview

- 1.1 These Terms and Conditions, together with our web page setting out the charges applicable for our services, form your agreement with us and/or use (the “Agreement”).
- 1.2 By accessing, registering with and using any of the services, you agree to be bound by the terms of the Agreement.
- 1.3 The language of the Agreement is English, and all services, instructions and transactions carried out in connection with it will be English.
- 1.4 In the Agreement, the terms “Blackthorn”, “we”, “us”, and “our” refer to Blackthorn Finance Limited and “you”, “your” refer to any person who accesses and/or uses the Service and Sender.
- 1.5 The Blackthorn Personal Account is offered only for your personal payment transaction needs and is expressly designed for onward payment of said transactions.
- 1.6 It is important that you understand that access and use of the Service is conditional on your acceptance of the present Terms and Conditions. At all times, may you request a copy of the Terms and Conditions via post or email. Please send an email to [help@blackthorn.finance](mailto:help@blackthorn.finance)

### 2. Definitions

In the present Terms and Conditions, the below terms shall have the following meaning(s):

- 2.1 “Application” or “App” means a Blackthorn mobile phone application operated by Blackthorn to provide online money transfer services, foreign exchange transactions and the related information.
- 2.2 “Blackthorn Personal Account” means a function on our platform which monitors payment transactions in a virtual non-interest-bearing account maintained by us for you, and which provides such features as we may make available from time to time. These features may include (without limitation) the ability to:
  - (a) load payments into your Blackthorn Personal Account;
  - (b) see the balance on the Blackthorn Personal Account;

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- (c) instruct denominations in the different currencies we make available in the Blackthorn Personal Account from time to time;
- (d) provide instructions for transfer of payments to another person's Blackthorn Personal Account; and
- (e) redeem payments and transfer the proceeds either to yourself or to another Payee

In accordance with 1.5 above, the payment account must have payment activity within 120 days to comply with the provisions of the purpose of the account.

- 2.3 "Blackthorn Group Holdings" consists of Blackthorn Finance Limited Company No (No.10024682 UK), Blackthorn Finance Limited trading as SpellTexPay Finance Inc, Company No: BC1334854, Vancouver B.C, Blackthorn Europe UAB, Company No: 30593221, Republic of Lithuania and Blackthorn Finance Limited, Company No. 3028657, Hong Kong.
- 2.4 "Business Day" means any day on which we are open for business for the execution of Payment Instructions and/or Payment Requests;
- 2.5 "Compliance Officer" has the meaning of one or more members of Blackthorn or its group companies who is responsible for compliance with Money Transfer Regulations, anti-money laundering legislation and other applicable laws;
- 2.6 "Destination Country" means the country in which
  - (where you are the recipient) you receive either payment request from a Sender; or
  - (where you are the person making payment) another Payee receives payment as a result of you making a payment using your Blackthorn Personal Account;
- 2.7 "Fees" means the charges and fees we charge to you for the Service, as applicable, in accordance with the price list published on the Website and/or the Application, or the prices or rates that we communicate to you before we issue a Confirmation, or as provided in Clauses 2.16, 7 and 8 of these Terms and Conditions;
- 2.8 "Money Transfer" means the applicable laws of the United Kingdom or the country from which funds are transferred or where funds are intended to be received which relate to electronic money transfer services including, without limitation, the Financial Services and Markets Act, 2000, the Payment Services Regulations 2017;
- 2.9 "Payment Instrument" includes a payment device such as a debit card, credit card, or Blackthorn Personal Account.
- 2.10 "Payment Request" means a specific instruction from you (or a Third-Party Provider on your behalf) to a Sender, asking them to send you money, or to your Blackthorn Personal Account;
- 2.11 "Pay-out Amount" means the amount paid, after a foreign exchange conversion, to you or to a Payee, exclusive of the Service Fee and/or any other fees, charges or costs we reasonably incur;

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- 2.12 “Payment Instruction” means a specific instruction from you (or a Third-Party Provider on your behalf) using the website or application or interface we provide from time to time to enable the Services under this Agreement;
- 2.13 “Prohibited purpose” means any unlawful purpose (whether such illegality arises in the country from which the funds are transferred or where they are intended to be received or in any territory with jurisdiction over Blackthorn, the Sender or the Receiver) including, without limitation, the transfer or receipt of payment for illegal activities, the transfer of funds which constitute proceeds of crime or money laundering under the Proceeds of Crime Act 2002 (or equivalent), or which are obtained by illegal activity, the transfer of funds for the purpose of funding illegal activity, the transfer of funds for the purpose of avoiding the seizure of such funds by law enforcement authorities or under orders of any court of law, and any transfer of funds without the permission of their owner;
- 2.14 “Recipient” means the person who receives (or intends to receive) the money transfer through the Service;
- 2.15 “Sender” means the person who initiates the carrying out of a money transfer through the Service;
- 2.16 “Service Fee” means our fee described as such on our website or Application from time to time. Other taxes (for example, Local Taxes) and costs may exist that are not paid through us or imposed by us;
- 2.17 “Service Provider” means a local bank, money exchange house, or other third-party service provider (e.g., mobile network provider) in the Destination Country who we work with to provide services to you;
- 2.18 “Transaction” means every money transfer that you initiate using the Service and/or every other use that you make of the Service;
- 2.19 “Transaction Amount” means;
- a) the amount of money that a Sender wishes to send to you;
  - b) the amount of the proceeds of money, or the value of the Blackthorn Personal Account that you wish to send to another Payee.
  - c) the amount of money, that you wish to send to another Payee.
- In each case, the Transaction Amount excludes any applicable Service Fee and is the amount displayed by us in the Application or Website gateway prior to any foreign exchange conversion;
- 2.20 “Transaction History” means the record of your Transactions which are accessible through our Website or Application;
- 2.21 “Website” means our public website [www.blackthorn.finance](http://www.blackthorn.finance) operated by Blackthorn to provide online money transfer services and the related information.

### 3. Relationship

- 3.1 You do not need to register for a Blackthorn Account in order to visit most areas of our Website or Application. However, to use the Service and access the restricted areas of our Website and/or Application you will need to register and set up an account with us (your “Blackthorn Personal Account”).
- 3.2 We will use reasonable care and skill in providing Blackthorn Services to you, but you should bear in mind that your payments do not carry the benefit of any interest and that our service does not have the benefit of any government-backed insurance, guarantee or compensation scheme (for example, no compensation is available from the Financial Services Compensation Scheme if we are unable to meet our liabilities) and the relationship of Blackthorn Finance with you is not that of a bank or trustee.
- 3.3 Blackthorn Finance Limited maintains contractual relationships with its Authorised Representatives, Muniy Limited [FRN 933025] with an address at Kemp House, 152-160 City Road, London, EC1V 2NX, Key to Pay Limited [FRN929483] United House, 9 Pembridge Road, London, England, W11 3JY, and FXPig Payments UK Limited [FRN931431] with an address of 272 Bath Street, Glasgow, Scotland, G24JR.

### 4. Collection of Information

#### 4.1 Customer Identification

Financial institutions are required to assist in the fight against money laundering activities and the funding of terrorism by obtaining, verifying, and recording identifying information about all customers. We may therefore ask you to supply us with personal identifying information relating to you, and Sender and any Recipient and we may also legally consult other sources to obtain information about you, any Sender and any Recipient.

#### 4.2 Verification and Checks

We will verify your residential address and personal details in order to confirm your identity. We may also pass your personal information to a credit reference agency, which may keep a record of that information. This is done only to confirm your identity, and that we do not perform credit checks and therefore your credit rating will be unaffected. We may also need to verify the identity of a Recipient or Payee in the same way. All information provided by you is treated securely and strictly in accordance with all applicable law. We may do this directly, for example by asking you for additional information, or asking you to take steps to confirm ownership of your accounts, Payment Instruments or email address; or indirectly, for example by verifying your information against third party databases or through other sources.

#### 4.3 Provision of payment services

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You explicitly consent to us accessing, processing and retaining your personal information for the purposes of providing the payment services described in the Agreement. We need your explicit consent as a result of certain rules which apply to us (the United Kingdom's Payment Services Regulations 2017). This consent does not relate to how we process your personal information for other purposes, which are explained in our Privacy Policy. The Privacy Policy can be found in this Website or Application at [https://www.blackthorn.finance/privacy\\_policy](https://www.blackthorn.finance/privacy_policy)

4.4 In line with the Privacy Policy we share your personal data within the Blackthorn Finance Limited Group of Companies in order to provide you with the best service. Where you make a payment from your Blackthorn Account, we will provide the recipient with your details (for example, your full legal name and IBAN).

4.5 In order to provide our Services to you, Blackthorn works with Suppliers and Correspondent Banking Service Providers. We normally share your personal data with:

- Suppliers who provide us with IT, payment and card delivery services to include Sum & Substance Limited, Decta Limited, 4StopGMBH, Cratech Limited, Akurateco Limited, PaySafe Limited, Blackthorn Cards Services Limited, SaltEdge and AllPay.
- Our banking and financial-services partners and payments networks, including Visa and Mastercard, ClearBank, ABN Amro, Banking Circle, Western Union Business Solutions, PPRO VFX Limited in order to help us provide our services to you - this includes banking and lending partners, banking intermediaries and international payment-service providers
- Analytics providers and search information providers, to help us improve our website or app.
- Customer-service providers, survey providers and developer, to help us to provide our services to you.
- Communications services providers, to help us send you emails, push notifications and text messages.

4.6 Fraud Prevention

The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance, or employment. Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found by at [www.cifas.org.uk/fpn](http://www.cifas.org.uk/fpn)

4.7 Details of the personal information that will be processed include, for example: name and address, date of birth, contact details, financial information, employment details, device identifiers including IP address.

4.8 We and fraud prevention agencies may also enable law enforcement agencies to access and use your personal data to detect, investigate and prevent crime.

4.9 Fraud prevention agencies can hold your personal data for different periods of time, and if you are considered to pose a fraud or money laundering risk, your data can be held for up to six years.

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- 4.10 As part of the processing of your personal data, decisions may be made by automated means. This means we may automatically decide that you pose a fraud or money laundering risk if our processing reveals your behaviour to be consistent with money laundering or known fraudulent conduct, or is inconsistent with your previous submissions, or you appear to have deliberately hidden your true identity. You have rights in relation to automated decision making: if you want to know more please contact us using the details as set out in Clause 1.6 above.
- 4.11 If we, or a fraud prevention agency, determine that you pose a fraud or money laundering risk, we may refuse to provide the services or financing you have requested, or to employ you, or we may stop providing existing services to you.
- 4.12 A record of any fraud or money laundering risk will be retained by the fraud prevention agencies, and may result in others refusing to provide services, financing or employment to you. If you have any questions about this, please contact us on the details below.
- 4.13 Fraud prevention agencies may allow the transfer of your personal data outside of the UK. This may be to a country where the UK Government has decided that your data will be protected to UK Standards, but if the transfer is to another type of country, then the fraud prevention agencies will ensure your data continues to be protected by ensuring appropriate safeguards are in place.
- 4.14 We may use information about you and your individual representatives to discharge the responsibilities referred to in clauses 4.1, 4.2, 4.3 and 4.4 above to provide our services and to manage our relationship with you. We may disclose this information to payers, recipients and intermediaries in the course of providing our services or as required by Regulation EC 1781/2006 on information on the payer accompanying transfers of funds; persons with whom we share information for anti-money-laundering, security verification or validation purposes; regulatory and prosecuting authorities; service providers acting on our behalf. This may involve transfer of information to countries which do not have data protection laws as strict as those in the UK. Individuals wishing to access or correct the information that we hold about them can do so by contacting our Data Protection Officer at Blackthorn Finance Limited, 74 Back Church Lane, London, United Kingdom, E1 1AB. Before giving us information about any individual you should make sure that they are aware of the matters set out in this Clause 4.

## 5. Eligibility and your right of access

- 5.1 You warrant that you are over eighteen (18) years old and that you have legal capacity to enter into legally binding contracts under applicable law, including local law in the jurisdiction in which you live.
- 5.2 The information and details you supply to us are true, accurate and complete. In accordance with the provisions of Clause 4 above, you agree that Blackthorn can periodically validate information provided by you, using electronic address and identification verification tools and software which may be provided by public database processing companies, credit reference agencies and other sources.
- 5.3 You agree to notify us promptly of any changes in the details you have supplied to us.

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- 5.4 You must take reasonable steps to keep the details you use to access the website and/or Blackthorn App safe and to prevent their fraudulent use, steps to include:
- a) disguising those details if you write them down and keeping them out of sight of third parties who should not have access to the websites or Blackthorn App (if applicable) your Blackthorn Personal Account.
  - b) not sharing those details with anyone else
  - c) following any reasonable instructions which we give you or publish on our Website or Blackthorn Application from time to time and which are intended to help you keep your use of our services safe.
- 5.5 You must notify us without undue delay in writing or by telephone using the contact details set out in clause 1.6 of these Terms and Conditions or via our Website on becoming aware that someone else knows your password, PIN or other security information or that any of these have been lost, stolen or misappropriated, and we will take immediate steps to try to prevent these from being used.
- 5.6 Your money transfer of foreign exchange transfer instructions to us and your use of your chosen form of payment instrument for payment to us, will not breach any applicable agreement, law or regulation, and you agree to compensate us for any loss we suffer as a result of the above representations being untrue or incorrect.
- 5.7 You must only act on your own behalf i.e., not submit an instruction or receive a transaction on behalf of a third person.
- 5.8 You must only use the service to send money, to people that you know personally, and not to pay for goods or services from third parties you do not know and trust. If you choose to pay third parties for goods and services using our Services, Blackthorn Finance has no control over, and is not responsible for, the quality, safety, legality, or delivery of such goods or services, and that any such use of the Services is entirely at your own risk.

## 6. Payment

- 6.1 Our Service allows you to send money from any of the countries in which we operate to any person or business in the same or another supported Country (the "Recipient").
- 6.2 We are always expanding our list of supported countries, so please visit our list on our Website or from the drop-down list in the Application itself.
- 6.3 Blackthorn Finance Limited or its associated companies reserves the right to cease providing the Services in any of the supported countries at any time and without notice to You.
- 6.4 To request a money transfer to a Recipient, you will need to provide payment instructions through the Service. This will include but is not limited to the Recipient's full name, address, account number and

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Bank Identifier Code (“SWIFT” OR “BIC”), “Reference” (if applicable) and the amount you wish to send (the “Transaction Amount”).

- 6.5 It is solely your responsibility to make sure all the transaction details are accurate before submission.
- 6.6 Providing inaccurate details, will cause delays in processing your transaction or can lead to your transaction failing. Once a transaction has been submitted for processing it cannot be cancelled except by Blackthorn in accordance with clause 13.1 below.
- 6.7 Before you confirm a foreign exchange transaction, we will provide you with the foreign exchange conversion rate that will be applied to your transaction and the fee we will charge for the transaction (the “Transaction Fee”), per Clause 7 below.
- 6.8 Upon confirming your intention to initiate a transaction, a unique transaction identification number will be generated providing You with funding instructions, including your bank account details, your Blackthorn Personal Account Details or request you to provide your card details (if that is the payment method you have chosen), so that you can deposit the Transaction Fee.
- 6.9 For USD transactions, funds and your data will be processed in accordance with NACHAS Operating Rules, and your data will be verified in compliance with said rules. For more information, please review the following <https://www.nacha.org/rules/operating-rules>
- 6.10 The funds will be paid onto the Recipient bank account in the Receiving Country stated in the online Website or Application form. Once your Transfer has been accepted and the Transaction Amount and Transaction Fee has been received by Blackthorn Finance, we will aim to credit the Transaction Amount onto the Recipient bank account in the currency requested in the online form within the chosen delivery time.
- 6.11 Delivery times quoted on our Website and Application and in these Terms and Conditions are representative for the “average” service and are not a guarantee of an individual Service or Transaction timeframe. In particular our correspondent Banks have specified cut off timeframes for receipt and dispatch of electronic payments.
- 6.12 You acknowledge and agree that Blackthorn cannot be held liable for any delay in onward payment attributable to the late arrival of funds or instruction of payment related to the cut off times to a correspondent or designated bank.

## 7. Exchange Rates

- 7.1 The foreign exchange conversion rate shown during the Service is the rate applicable for currency conversion transactions done on that particular day and time.



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- 7.2 The exchange rates specified during the Service may fluctuate from time to time in accordance with fluctuations in international exchange rate markets.
- 7.3 Each time you will use the Service to transfer money, the exchange rate and the fee we are charging for the Service will be made available to you before the transaction is completed.
- 7.4 When you initiate a transaction, we agree to transfer the Transaction Amount to the Recipient at the rate specified during the Service at that time.
- 7.5 The total amount (the Transaction Amount, Service Fee and other applicable fees and charges) that you will be required to pay and the relevant exchange rate will be displayed clearly on the Website and/or Blackthorn Application before you are asked to confirm your Transaction and proceeding with the Transaction at this point is entirely optional.
- 7.6 This exchange rate will apply even where there is a delay in processing your transaction. When you pay for a transaction in one currency and the Recipient is paid in another currency, there will be a difference between the exchange rate at which we buy foreign currency and the exchange rate provided to you.

### 8. Other fees, charges and interest

- 8.1 If you submit a transaction that results in Blackthorn becoming liable for fees or charges, such as a chargeback or other fees, you agree to reimburse us for all such fees.
- 8.2 In order for us to collect payment from you, you authorise us to access, charge, or debit funds from, any of your Payment Instruments. For example, if there are insufficient funds in your personal account at the time you submit your transaction, we may try to debit your bank account or charge your credit card at a later time.
- 8.3 Blackthorn is not responsible for any charges applied by the Recipient's bank resulting from the receipt of funds into the Recipient's bank account.
- 8.4 You should contact the Recipient's bank directly for details about any such charges that may be applicable to the transaction.
- 8.5 We will have no responsibility for any fees or charges you may incur by the use of a particular Payment Instrument to fund a transaction. These may include but are not limited to unauthorised overdraft fees imposed by banks if there are insufficient funds in your bank account or "cash advance" fees and additional interest which may be imposed by credit card providers if they treat use of the Service as a cash transaction rather than a purchase transaction.
- 8.6 You will not be entitled to any interest for the period during which the funds to be remitted are with the Bank or pending remittance or are in the course of remittance, or for any other period. Blackthorn

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may, at any time and at our sole discretion, limit the amount to be transferred, either on a per transaction basis or on an aggregated basis.

- 8.7 On certain occasions intermediary bank fees may be applicable. In such cases Blackthorn may refuse to cover the fees. Blackthorn is not liable for covering fees imposed by the bank of the Recipient.

### 9. Performance of the Transaction

- 9.1 Further to Clause 2.2, customers will be notified in advance of the 120 day timeframe for pay-outs on non-active accounts. Blackthorn expects any notification to be acted up with 24hour timeframe.

- 9.2 We reserve the right to refuse to perform a Transaction (including after Confirmation) if:

- We are unable to obtain satisfactory evidence of your identity;
- You provide us with false, incorrect or incomplete information;
- We are unable to reach you via contact details provided by you;
- Your transfer instruction, information or documentation is not provided sufficiently in advance to allow us to process it in accordance with your request;
- We have reason to believe that processing any such payment or Instruction would violate anti-money laundering or counter-terrorism financing laws, rules or regulations;
- We reasonably believe there may be fraudulent activity or other financial crime affecting you, any Sender or Payee, any money on your account, or any payment;
- You or the order you placed are in breach of any applicable laws or regulations or are made for a Prohibited Purpose;
- Processing the Transaction in accordance with your instruction may expose us to liability;
- We are unable to process your Transaction due to variations in business hours, currency exchange or currency availability issues or due to any Force Majeure Event;
- We are obliged to do so by any law, regulation court order or instruction from an ombudsman, regulator or governmental body;
- You are subject to an order relating to your bankruptcy, or you have entered into a voluntary agreement with your creditors; or
- there is a dispute (which we reasonably believe is genuine) about who owns, or is entitled to, any money on your account. This includes (but is not limited to) the situation where a Sender makes a request for a refund of funds the Sender has sent to us for your account, or we are made aware that the Sender has made a claim against you for return of those funds;
- You are in breach of these Terms and Conditions;
- We have reason to believe that any of the foregoing has occurred or is likely to occur; or
- A Compliance Officer has taken a discretionary decision to do so.

- 9.3 In order to meet Legal and Regulatory requirements, we reserve the right to withhold an incoming payment from being applied to your account. The payment may be held by us for up to 48 hours before contacting you for further information. In some circumstances, we may not be able to apply the incoming

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payment to your account and should this occur, we will inform you unless it is unlawful to do so. We shall not be held responsible for any loss that may result from this.

- 9.4 We shall notify you of any exercise of our rights in this clause, including the reasons thereof and any follow-up procedure for correction, unless prohibited by applicable laws and regulations.
- 9.5 We shall not be liable for any damages, costs or losses incurred by the Sender or the Recipient or any third party if, as a result of any of the circumstances referred to in clause 5.4 and 9.2, we fail to complete the transfer of funds in accordance with an order.
- 9.6 We can charge a fee for refusing any payment or Instruction. Where such a fee applies, it will be set out in the Application or on our Website.

## 10.Changes to this Agreement

- 10.1 We can make changes to the Agreement for any of the following reasons:
- to reflect any change in law, regulation, codes of practice or guidance, or a recommendation, decision or order of a court, ombudsman, regulator or government body, or new statements, codes of practice or industry guidance designed to enhance consumer protection;
  - to reflect any changes in our business organisation (for example, if we merge with another organisation or transfer our business to another organisation) or the Service Providers we use;
  - to provide you with extra benefits or additional services;
  - to reflect (in a proportionate way) changes in our costs in providing our services, for example changes in market conditions, technology costs, inflation and/or the costs of providing facilities.
  - to reflect (in a proportionate way) any cost associated with any new product or service we introduce, or any new feature on an existing product or service, or any change in the Service Providers we use;
  - to make the terms clearer or fairer to you, or to benefit you.
- 10.2 We can also introduce, increase, decrease or abolish transaction limits for certain types of payments made to or by you using our Services from time to time. We may do this for any of the following reasons:
- to comply with law, regulation, codes of practice or guidance, or a recommendation, decision or order of a court, ombudsman, regulator or government body, or new statements, codes of practice or industry guidance designed to enhance consumer protection and/or the security of payment and financial systems;
  - to take account of and address risks we have identified in the payments that our customers are receiving or carrying out, or to anticipate any such risks arising; or
  - to reduce the risks of financial crime.
- 10.3 We may publish details of transaction limits on our Website, or details may be available from us on request.

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- 10.4 Whenever We decide to make a change, we will act reasonably, and any change will be proportionate to the circumstances giving rise to the change.
- 10.5 As our Agreement with you may last for a long time and we cannot anticipate everything that might happen during that time, we may also need to make changes for other justifiable reasons. If we do so, we will explain the reason to you when we tell you about the change.
- 10.6 Blackthorn will give you personal notice of the change one (1) month prior to the change where:
- we change the terms and conditions which deal with the way payments can be made by you or to you, or into or out of your Blackthorn Personal Account;
  - we make a change to your disadvantage; or
  - we introduce a new Service Fee or charge.
- 10.7 In these circumstances, you can ask us close any account you hold with us, at any time before the change comes into effect and the normal notice period for closure will not apply. If you do not ask us to do this, you will be treated as having accepted the change.
- 10.8 The following are circumstances where we can make a change to the Agreement more quickly (including immediately), without giving you prior notice. In these circumstances you will not have the right to close your Personal without giving the usual notice. The circumstances are:
- where we are obliged to make the change due to compliance with law, regulation, codes of practice or guidance, or a recommendation, decision or order of a court, ombudsman, regulator or government body, or new statements, codes of practice or industry guidance designed to enhance consumer protection;
  - where we are obliged to introduce, increase, decrease or abolish a transaction limit urgently, for any of the reasons explained in Clause 9.2. In addition, we may not be able to give you notice of the change where we reasonably believe doing so might compromise the security of our systems;
  - where we introduce a new service or functionality (and even if we introduce new charges for that service), provided the introduction of the new service does not affect your use of our existing services; or
  - where the exchange rates we use when converting one currency change. These rates change frequently intra-day.
  - In the case of all other changes apart from those set out in clauses 10.6 and 10.7, we can make the change immediately, without giving you personal notice. Instead, we will update the copy of the Agreement on our Website and Application. You will be asked to accept the new terms when you log in but should check our Website regularly so that you are familiar with the up-to-date terms of your Agreement.

### 11. Closure and Termination

- 11.1 You can terminate the Agreement on one month's written notice, unless we have broken the terms of your Agreement with us in a serious way, and (where it is possible to put this right) we have not put this right within a reasonable period of time requested by you. In this case, you can terminate the Agreement with immediate effect.
- 11.2 We can terminate the Agreement upon one months' notice, except as provided for in clause 11.4.
- 11.3 We can terminate the Agreement with immediate effect if you:
- become, or we reasonably believe or become aware you are likely to become, insolvent or are declared bankrupt;
  - have broken the terms of your Agreement with us in a serious way, and (where it is possible to put this right) you have not put this right within a reasonable period of time requested by us;
  - through any means of communication intimidate, harass or threaten us, our employees, officers, agents, Service Providers or customers with violence, property damage or any other offensive, indecent, discriminatory or hateful material;
  - breach or attempt to breach the security of our Application or Website or our Services (including, but not limited to, modifying or attempting to modify any information; unauthorised log-ins, unauthorised data access or deletion; interfering with the service, system, host or network; reverse engineering of any kind; spamming; hacking; falsifying data; introducing viruses, Trojan horses, worms or other destructive or damaging programs or engines; or testing security in any way); or
  - are, in our reasonable belief, using the Website and/or any of our Services in connection with fraudulent, illegal, unethical, immoral or Prohibited activity, or to promote or support discriminatory, extreme or offensive practices, or permitting or encouraging a third party to do any of these things.
- 11.4 We can terminate the Agreement with immediate effect if:
- we are obliged to do so by law, regulation, a court order or the instructions of an ombudsman, regulatory or government body, or we reasonably believe that a court order is, or instructions from an ombudsman, regulatory or government body are, likely to be given; or
  - we reasonably believe that the way in which you are using some or all of our Services might expose us to any sanction, penalty, fine, censure, direction or order from any court, ombudsman, regulatory or government body.
- 11.5 If you wish to close your account, any money held on your account will be transferred to a bank account or to an account held with another electronic payment system as indicated by you. Any applicable fees (fees for services provided by us and other unpaid amounts, including but not limited to, fines and damages incurred by us due to the breach of the Agreement or other obligations committed by you, which have been imposed by international payment card organizations, other financial institutions and/or state institutions) will be deducted from your balance prior to transferring the funds. In the event of a dispute between you and us, the funds under dispute will be retained until the dispute is resolved.

### 12. General

- 12.1 Termination of our agreement under these Terms and Conditions does not affect your or our accrued rights and obligations at the date of termination.
- 12.2 A failure to exercise or delay in exercising a right or remedy provided by these Terms and Conditions or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by these Terms and Conditions or by law prevents further exercise of the right or remedy or the exercise of another right or remedy.
- 12.3 In case any provision in or obligation under these Terms and Conditions shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.
- 12.4 You may not assign, transfer or create any trust in respect of, or purport to assign, transfer or create any trust in respect of, a right or obligation under these Terms and Conditions.
- 12.5 Neither these Terms and Conditions nor any transaction carried out under them shall confer contractual or other rights on, or be enforceable against us by, any party other than you.

### 13. Intellectual Property

- 13.1 The Blackthorn Website and its Application, the content, the name Blackthorn Finance and other names, logos, signs, domain names, email addresses and other indications of origin displayed on the Website or the Application relating to our products and/or services and all intellectual property relating to them and contained in them (including but not limited to copyrights, patents, database rights, design right, trademarks, ) (“IPRs”) are owned by us, our affiliates or third party licensors. You shall not acquire any right, title and interest in and to the Website and the Application shall remain our property of such other third parties.
- 13.2 You may use the Website and the Application only for the purpose of the bona fide use of our Service as an individual customer and only permitted by these Terms and Conditions. You may not duplicate, publish, modify, create derivate works from, participate in the transfer or sale of, post on the internet, or in any way distribute or exploit the Website, the Application or any portion thereof for any public or commercial use without our express permission. You may not: (a) use any robot, spider, scraper or other automated device to access the Website or the Application or to use the Service and/or (b) remove or alter any copyright, trademark or other proprietary notice or legend displayed on the Website (or printed pages of the Website).

### 14. Limitations of Liability

- 14.1 We will provide the Service using reasonable care and diligence.
- 14.2 We will use reasonable endeavours to make the Service available except for: planned maintenance, for which 24 hours' notice will be given by placing a notice on our Website or Application or by providing you an alert through the Service;
- 14.3 Or unscheduled maintenance during normal business hours (UK time) or otherwise, for which we will use reasonable endeavours to give you advance notice by placing a notice on our Website or Application or by providing you an alert through the Service.
- 14.4 The Service is provided on an “as available” and “as is” basis. This means that we are unable to promise that your use of the Service will be uninterrupted, without delays, error-free or meet your expectations and we do not give any commitment relating to the performance or availability of the Service in these Terms and Conditions and, to the extent we are able to do so, we exclude any commitments that may be implied by law.
- 14.5 We will also not be responsible, to the extent permitted under any applicable law, for any delay in performing any transactions or any of our other obligations if this is caused by circumstances beyond our control, such as changes in the law, withdrawal of a foreign currency, strikes or labour disputes, imposition of sanctions over a beneficiary or natural disaster.
- 14.6 We will notify you as soon as we can if we are unable to perform a transaction for any of these reasons and will use reasonable measures to secure the return of any money paid by you.
- 14.7 To the extent permitted under any applicable law, in no event shall Blackthorn Finance, our subsidiaries, officers, agents, partners, or employees be responsible to you in any way beyond the sum of £500.00 (in addition, when applicable, to refunding the transaction amount and transaction fees).
- 14.8 However, in the event that we make a payment transfer that is not in accordance with your instructions (for example, we send the transfer to the wrong Recipient), we will refund you that payment in full.
- 14.9 For security reasons, we recommend that you only send money through the Service to people you know personally.
- 14.10 If you choose to pay third parties for goods and services using the Service, you acknowledge that Blackthorn Finance has no control over, and is not responsible for, the quality, safety, legality, or delivery of such goods or services and that any such use of the Service is entirely at your own risk.

### 15. Governing law and jurisdiction; redress

- 15.1 These Terms and Conditions and our agreement under these Terms and Conditions and all matters arising from or connected with these Terms and Conditions and our agreement are governed by English law.
- 15.2 The courts of England have exclusive jurisdiction to settle any dispute arising from or connected with these Terms and Conditions and our agreement under these Terms and Conditions (including a dispute regarding their existence, validity or termination or relating to any non-contractual or other obligation arising out of or in connection with them) or the consequences of their nullity. You may also be eligible for redress for any dispute and matter arising out of or in connection with these Terms and Conditions through the dispute resolution mechanism provided by the Financial Ombudsman Service (please see Clause 16, below for further details).

### 16. Help and information; complaints

- 16.1 If you have any queries or require a copy of these Terms and Conditions (or any document comprised in them), please contact us using the contact details in clause 1.1 of these Terms and Conditions.
- 16.2 We aim to provide the highest level of customer service possible. If you do experience a problem, we will always seek to resolve this as quickly and efficiently as possible. However, if you are unhappy and would like to make a complaint, please refer to our Complaints Policy for details of our internal process for dealing with complaints promptly and fairly. Our Complaints Policy is available on our Website or by contacting our customer service team at:

Customer Service and Complaints Dept

Blackthorn Finance Limited  
74 Back Church Lane, London, E1 1AB  
Phone: +44 (0)2080370936  
Email: [help@blackthorn.finance](mailto:help@blackthorn.finance)

We will then investigate the matter and try to reach a satisfactory conclusion. Complaints may be recorded and monitored for our internal use; we may submit an anonymised summary of complaints made to us during a particular period of time to our regulator. If you are not happy with our final response or if we have not concluded our investigation after 8 weeks, you may be able to refer your complaint to The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR.

- 16.3 These Terms and Conditions are agreed and accepted by you if you sign up and register to use the Blackthorn' services.
- 16.4 These Terms and Conditions are agreed and accepted by you each time you accept the terms and conditions by checking the box on our website, when you sign up on our website, and by using our website.