



Terms & Conditions

Plata Capital Limited
December 2020

DEFINITION AND INTERPRETATION

Under these Terms & Conditions

“Beneficiary” mean a Sokin Account holder who you wish to transfer funds to via Payment Services;

“Business Day” means any day other than a Saturday or a Sunday or a public or bank holiday in England;

“Card” means any prepaid Card issued to you in accordance with the Supplemental Terms.

“Card Supplemental Terms and Condition” means the Card Supplemental Terms and Conditions as may be amended from time to time.

“Exchange Rate” means the price of one currency in terms of another currency.

“Foreign Exchange Contract” is a transaction that involves a contract for the exchange of one currency for another at an agreed Exchange Rate;

“Merchant” A retailer or any other person that accepts e-money.

“Payment Method” means bank transfer and payment instruments including, but not limited to, debit cards;

“Payment Services” means services enabled under your Sokin Account, including but not limited to, Remittance

“Person” refers to an individual or a legal entity under English Law;

“Remittance” refers to the wallet to wallet transfer from your Sokin Account to the Sokin Account of the beneficiary, or vice versa, as the case maybe;

“Remittance Contract” refers to the remittance orders taken in whole based on the Customer’s instructions over a period of time under lawful contractual terms;

“Remittance Details” includes details of the beneficiary, source currency and amount to be converted and such other details and information as set out in the Sokin Mobile App;

“Remittance Order” means an instruction by Customer ordering Sokin to execute a remittance payment based on the remittance details;

“Settlement Date” means the date on which the funds that are being exchanged must be received by us;

“Sokin” means Plata Capital Limited (registered number: 10958599);

“Sokin Account” means the electronic money account you open and maintain through the Sokin Mobile App;

“Sokin Customer Service” means the support email address customercare@sokin.net which can be contacted for any support related queries.

“Sokin Materials” include any software (including without limitation the Sokin App, the API, developer tools, sample source code, and code libraries), data, materials, content and printed and electronic documentation (including any specifications and integration guides) developed and provided by us or our affiliates to you, or available for download from the Sokin Website.

“Sokin Mobile App” means the Mobile application provided by Sokin for the opening and ongoing use of the Sokin Account;

“Sokin Website” or “Website” means the website available at www.sokin.net

“Terms & Conditions”, means these Sokin Terms & Conditions (including any annexures), published on the Sokin Website, contained on the Sokin Mobile App and as may be amended from time in accordance with clause ;

“We”, “us”, “our” means Sokin;

“You”, “your” means you, the natural person or legal entity in whose name the Sokin Account is opened and maintained.

1. OVERVIEW AND CONTRACT FORMATION

1.1. These Terms & Conditions govern the opening, use and closure of your Sokin Account including the services that we provide via your Sokin Account. The Card Supplemental Terms are additional terms that apply if you order a Card.

1.2. By completing the Account opening process, you agree to be bound by the Terms & Conditions. If you request to receive a Card either during the Account opening process or after then you agree to be bound by our Card Supplemental Terms and Conditions

1.3. Your Sokin Account is an electronic money account and allows you to

I. hold, send, receive or withdraw electronic money in the currencies that we support and which is denominated in a currency of your choice, as selected by you from the currencies that we make available from time to time via the Sokin App.

II. convert your denominated currencies to a foreign currency and then pay your Beneficiary;

III. receive foreign currency from your payee and transfer to your denominated bank account in your local currency; and in each case, in accordance with these Terms and Conditions and the Supplemental Card Terms if you elect to be issued a Card.

1.4. If you elect to be issued a Card, you can use it at any Merchant who accepts the Card to carry out Transactions.

1.5. Sokin is licensed globally under different regulatory authorities. For specific details regarding your jurisdiction and any Payment Services provided in that jurisdiction, please refer to the relevant jurisdictional annex, which supplements these Terms & Conditions.

2. YOUR SOKIN ACCOUNT

2.1 The electronic money held on your Sokin Account does not earn any interest.

2.2 You can withdraw funds from your Sokin Account in accordance with clauses 5.8 to 5.13.

However, we may need to confirm your identity beforehand. There is no minimum withdrawal amount but the funds on your Sokin Account must be sufficient to cover any applicable fees.

2.3 Electronic money accounts are not regulated bank accounts. By opening a Sokin account and accepting these Terms & Conditions you acknowledge that the UK's Financial Services Compensation Scheme (FSCS) does not apply to your Sokin Account. In the unlikely event that we become insolvent, you may lose the electronic money held in your Sokin Account. However, the European Electronic Money Directive 2009/110/EC and UK national legislation apply to us and these are designed to ensure the safety and liquidity of funds deposited in electronic money accounts.

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

2.5 Your Sokin Account may be subject to limits related to uploads, payments and withdrawals limits, depending on your country of residence, regulatory requirements, any pending verification queries related to your Sokin Account and other factors used by us to determine such limits from time to time at our sole discretion. For further information regarding any applicable limits please refer to the Sokin Website.

3. SOKIN ACCOUNT OPENING

3.1 When opening the Sokin Account, you must ensure that the information that we require from you to verify your identity and address either during the sign up process or any time after is true, accurate, and complete. Failure to provide such additional details may delay your access to the Sokin Payment Services via the Sokin Mobile App or withdrawals.

3.2 You may only open and access a Sokin Account if it is legal to do so in your country of residence or the country that you are accessing it. By opening a Sokin Account you represent and warrant to us that your opening of a Sokin Account does not violate any laws or regulations applicable to you. You shall pay us the amount, or we may withhold an amount equivalent, of any losses incurred in connection with your breach of this term. All information you provide during the signup process or any time thereafter must be accurate and truthful. If you do not provide any verification information or cooperate as instructed with requests related to id or address verification, within any deadline provided by us, this may impact the use of your Sokin Account including withdrawals.

3.3 You agree to only add Payment Methods, for deposits or withdrawals, to your Sokin Account if you are the named holder of the account for that Payment Method. We take any violation of this requirement very seriously and will treat any attempt to add a Payment Method of which you are not the named holder as a fraudulent act.

4. SOKIN ACCOUNT MAINTANENCE

4.1 You must check all correspondence that we provide you with in accordance with paragraph 12. We normally do this via e-mail unless we are required to do so in a more durable form. We shall not be liable for any loss arising out of your failure check the correspondence that we send you.

4.2 Deposits, conversions, transfers received, transfers sent and withdrawals are displayed in

your online transactions history on the Sokin Mobile App together with the date of receipt or transmission (the debit value date), any fees charged and, where applicable, any exchange rate used. You should check your Sokin Account balance and transaction history regularly. In the unlikely event that you notice any irregularities, you must contact Sokin Customer Service as soon as possible.

4.3 Subject to the provisions of section 8 below, in order to claim a refund for an unauthorised or incorrectly executed payment transaction on your Sokin Account you must notify us without undue delay after becoming aware of the unauthorised or incorrect transaction and in any event no later than thirteen (13) months after the debit date of the transaction.

4.4. You must take all reasonable steps to keep your Sokin Account password and any other security features safe at all times and never disclose them to anyone. Our personnel will never ask you to provide your password to us or to a third party. Any message you receive or website you visit that asks for your Sokin Account password or other security features, should be reported to us. If you are in doubt whether a message is genuine, you should contact Sokin Customer Service.

4.5 You must change your password regularly (at least every three (3) months) in order to reduce the risk of a security breach in relation to your Sokin Account. You should not to choose a password that is easily guessed from information someone might know or gather about you or a password that has a meaning. You should ensure that you never allow anyone to access your Sokin Account or watch you accessing your Sokin Account. You must comply with the security procedures we tell you about from time to time.

4.6 You must immediately change your password and contact the Sokin Customer Service immediately if you have any indication or suspicion of your Sokin Account, login details, password or other security feature is lost, stolen, or otherwise compromised. Any undue delay in notifying may result in you being liable for any losses.

4.7 We may suspend your Sokin Account or otherwise restrict its functionality on reasonable grounds relating to the security of the Sokin Account or any of its security features or if we reasonably suspect that an unauthorised or fraudulent use of your Sokin Account has occurred or that any of its security features have been compromised. We will notify you of any suspension or restriction and of the reasons for such suspension or restriction in advance or, where we are unable to do so, immediately after the suspension or restriction has been imposed, unless notifying you would be unlawful or compromise our reasonable security interests. We will lift the suspension and/or the restriction as soon as practicable after the reasons for the suspension and/or restriction have ceased to exist.

4.8 If we think your Sokin Account is at risk of fraud or a security threat, we will use the fastest and most secure way of contacting you using the details you have provided to tell you what you need to do to help deal with that risk.

4.9 You must always ensure that your login details are not stored by or cached or otherwise recorded.

5. SOKIN ACCOUNT PAYMENT SERVICES

Uploads

5.1 You can upload funds into your Sokin Account via the Sokin Mobile App, by logging into you Sokin Account and following the relevant upload instructions. You may be presented with a

number of different upload methods, depending on which Payment Methods are available in your country of residence. Upload methods are payment services provided by third party financial institutions (for example, the issuer of the payment card you use to upload funds or third party direct banking service providers) and are not part of our service. We reserve the right to change or discontinue the acceptance of any particular upload method at any time. We shall not be responsible for the upload payment until the uploaded funds are received by us.

5.2 If you upload funds using a Payment Method that may be subject to a right to claim funds back (a “Chargeback”) such as (but not limited to) credit or debit card or direct debit, you declare that you will not exercise such Chargeback other than for unauthorised use of the Payment Method or for a breach by us of these Terms which would result in you having a right to a refund of the uploaded amount. Otherwise, you may not Chargeback any upload transaction or allow Chargeback of any upload transaction for reasons for which we are not responsible including (but not limited to) disputes with merchants for non-delivery of goods or services or insufficient balance on the Payment Method account. We reserve the right to charge you fees and expenses we incur in connection with such Chargeback and any action undertaken to challenge the same.

5.3 If a chargeback or reversal of an upload transaction results in a negative balance in your Sokin Account, you will be required to repay such negative balance by uploading sufficient funds into your Sokin Account.

5.4 Uploaded funds will be credited to your Sokin Account once the funds have been received by us. Funds may be credited to your Sokin Account immediately, but are subject to reversal if the actual funds do not reach us within a reasonable time in which case we will deduct such reversed transaction from the balance of your Sokin Account. If your Sokin Account balance is insufficient, we reserve the right to require repayment from you.

5.5 For the purposes of an upload transaction through a Payment Method, we are an e-money issuer and will issue e-money in exchange for the funds received. We will not be acting as a payment service provider when receiving such funds.

5.6 Uploads should only be made through a Payment Method if you are the named holder of that Payment Method. We take any violation of this requirement very seriously and will treat any attempt to use a Payment Method of which you are not the named holder as a fraudulent act.

5.7 Uploads may be subject to upload limits due to security, regulatory and legal requirements. We are not responsible for any loss or delay resulting from the impact of these limits.
Withdrawals.

5.8 You can request a withdrawal of all or part of the funds held in your Sokin Account at any time. Withdrawal methods are payment services provided, at least in part, by third party financial institutions (for example, the bank where you hold a bank account). We do not guarantee the availability of any particular withdrawal method and may make changes to or discontinue a particular withdrawal method at any time, as long as there is at least one withdrawal method available to you. Where the withdrawal payment is received by you through the involvement of a payment service provider (such as the bank where you hold a bank account), we shall not be responsible for the withdrawal payment once the withdrawn funds are received by your payment service provider.

5.9 Your Sokin Account may be subject to withdrawal limits. These limits can be based on legal and regulatory requirements of the jurisdiction you are in. Before uploading any funds into your Sokin Account, you must ensure that your current withdrawal and spending limits meet your withdrawal and spending requirements as we legally cannot allow you to exceed these limits. If you require any further information on such limits please contact Sokin Customer Services.

5.10 We may decline a withdrawal request if it exceeds the current limit, and if you have any outstanding identity verification requests on your Sokin Account. In such circumstances, we would require you to satisfy any outstanding verification requests prior to allowing a withdrawal of funds or to otherwise cooperate with us as required to satisfy such requests.

5.11 For the purposes of a withdrawal transaction, we are a payer and not a payment service provider.

5.12 You must not make a withdrawal to a bank account or other Payment Method if you are not the named holder. We take any violation of this requirement very seriously and will treat any attempt to use a Payment Method of which you are not the named holder as a fraudulent act.

5.13 You must ensure that the payment details confirmed by you when withdrawing funds are correct and complete. We will not be liable for withdrawn funds being sent to the wrong account where this is due to you providing and/or confirming incorrect payment details. You must ensure that the account number, sort code, IBAN and/or BIC/SWIFT are correct. If you have withdrawn funds to the wrong account, you may request that we assist you in reclaiming the funds. However, we will charge you an administration fee as displayed in the "Fees" section of the Website for doing so and we cannot guarantee that the reclaim efforts will be successful.

Transfers

5.14 Within the Sokin Mobile App you are able to carry out wallet to wallet transfers to a Beneficiary with a Sokin Account. To initiate a transfer you will need to add the recipient as a Beneficiary in accordance with the requirements listed on the Sokin Mobile App. You should only send money to a Beneficiary you know. Once the funds are debited from your Sokin Account, you will not be able to cancel or reverse the transaction.

5.15 You can carry out a transfer to a Beneficiary residing in any of the countries currently supported by Sokin. To view a list of these countries please refer to the Sokin Website. We may make changes to this list as required without following the procedure set out in section 12 of these Terms & Conditions.

5.16 If a potential Beneficiary is not a Sokin Account holder you will need to initiate the email link option, within the adding Beneficiary functionality on the Sokin Mobile App so that the Beneficiary can sign up for a Sokin Account. Once the Beneficiary has signed up for a Sokin Account, they can be added as a Beneficiary in accordance with the requirements listed on the Sokin Mobile App.

5.17 Once the Beneficiary has been added you can elect the currency in which to make the transfer. Transfers can only be initiated to the value of cleared funds within your wallet. In the event that a transfer is initiated to a value greater than cleared funds within your wallet the transaction will not be processed.

5.18 In the event that a transfer is being made in a currency other than the currency of your wallet a foreign exchange conversion will be undertaken on your behalf. On initiating the foreign exchange conversion you will be provided with a quote detailing the amount to be debited from your wallet and the amount to be provided to Beneficiary with a conversion rate. You acknowledge that a price quotation pursuant to this request does not constitute an offer to enter into a foreign exchange transaction.

5.19 Upon receiving the quote from Sokin, the Customer may enter into a Foreign Exchange Contract at the price quoted by Sokin by clicking accept on the Sokin Mobile App. However

Sokin is in no way obliged to accept the Customer's offer to enter into a Foreign Exchange Contract and, without limitation, is not obliged to accept the Customer's offer to enter into said contract, if the Customer has exceeded or would exceed a predetermined limit imposed on the Customer under these Terms & Conditions; or where the Customer does not have cleared funds within the Sokin Account to facilitate the transaction.

5.20 Sokin will issue to the Customer an electronic confirmation via email once the Foreign Exchange Contract has been concluded via the Sokin Mobile App. Failure by Sokin to issue a confirmation will not prejudice or affect the relevant Foreign Exchange Contract. Sokin will not bear any liability whatsoever resulting from the failure to issue a confirmation.

5.21 Transfers may be subject to transfer limits due to security, regulatory and legal requirements. We are not responsible for any loss or delay resulting from the impact of these limits. You should be aware that the Beneficiary of a payment may also be subject to withdrawal limits and that this may affect the Beneficiaries' access to the funds you intend to send.

5.22 To transfer money using our Payment Services to a Beneficiary, we may use one of our payment partners to complete the transfer. Therefore, when providing this service, the funds will be instantly credited to the relevant payment partner. The payment partner shall then be responsible for ensuring the onward transmission of the payment to the Recipient. Without prejudice to section 8.8, our obligations under these Terms & Conditions for the onward transmission of funds shall be complete once such funds have been credited by us to the relevant payment partner. Therefore, once such credit has been made by us, we shall not be responsible for the onward transmission of such funds by that payment partner.

Receiving Funds

5.23 If you receive funds into your Sokin Account, a notification message will be sent via the Sokin Mobile App and display the payment as a "Receive Money" transaction in your transactions history, together with the date of receipt (the credit value date), the fees charged and, where applicable, any exchange rate used. Each transaction is given a unique transaction ID and shown in the transaction history. We will not alter or amend information displayed in your online transaction history. You should regularly reconcile incoming, and outgoing, payments with your own records.

5.24 You should be aware that receipt of funds to your Sokin Account does not necessarily mean that these transactions cannot be reversed. We reserve the right to reverse a payment if the payer has charged back or otherwise reversed (or is reasonably likely to Chargeback or otherwise reverse) an upload or other payment which was used to fund the payment to your Sokin Account.

Prohibited Transactions

5.25 It is strictly forbidden to send or receive payments as consideration for the sale or supply of: tobacco products, prescription drugs, drugs and drug paraphernalia, weapons (including without limitation, knives, guns, firearms or ammunition), satellite and cable TV descramblers, material which incites violence, hatred, racism or which is considered obscene, government IDs and licences including replicas and novelty items and any counterfeit products, unlicensed or illegal lotteries or gambling services (including without limitation the use of or participation in illegal gambling houses), unregistered charity services, items which encourage or facilitate illegal activities, prepaid debit cards or other stored value cards that are not associated with a particular merchant and are not limited to purchases of particular products or services, third party processing or payment aggregation products or services, multi-level marketing, pyramid selling

or ponzi schemes, matrix programmes or other “get rich quick” schemes or high yield investment programmes, goods or services that infringe the intellectual property rights of a third party, uncoded/miscoded gaming, timeshares or property reservation payments (On and Off Plan). We reserve the right, in our sole discretion, to add categories of prohibited transactions by adding such categories either to these Terms & Conditions or an acceptable use policy published on the Website.

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

5.27 It is strictly forbidden to use your Sokin Account for any illegal purposes including but not limited to fraud and money laundering. We will investigate and report any suspicious activity to the relevant law enforcement agency. We reserve the right to charge you in our sole discretion an administration fee as displayed in the “Fees” section of the Website for every investigation we undertake into any such suspicious activity, including where we get notified thereof by any third party whom we partner with. You are prohibited from using your Sokin Account in an attempt to abuse, exploit or circumvent the restrictions imposed by a merchant or any third party provider on the services it provides.

5.28 If you conduct or attempt to conduct any transaction in violation of the prohibitions contained in this section, we reserve the right to: reverse the transaction; and/or close or suspend your Sokin Account; and/or report the transaction to the relevant law enforcement agency; and/or claim damages from you; and charge you an administration fee as displayed in the “Fees” section of the Website if we apply any of the above.

5.29 It is your and not our responsibility to ensure that you only send payments to or receive payments from persons or entities in compliance with any applicable laws and regulations. The mere fact that payments are made through your Sokin Account by us is not an indication of the legality of the supply or provision of any goods and services. If you are in doubt as to the legality of a supply or purchase, you should not continue with your payment.

6. SOKIN ACCOUNT CLOSURE

6.1 You may close your Sokin Account via the Sokin Mobile App. You must have a nil balance at the time of the closure by withdrawing any balance on the account prior to instructing the closure. We reserve the right to carry out any necessary money laundering, terrorism financing, fraud or other illegal activity checks before authorising any withdrawal of your funds.

6.2 After the closure of your account, you will not be able to access your Sokin Account. You will need to complete the account opening formalities via the Sokin Mobile App if you wish to utilise Payment Services via a Sokin Account.

6.3 If you want to access your transaction history after the closure of your Sokin Account, you will need to contact Customer Service and request the information. You may do so for a period of five years from the date of closure of your Sokin Account.

7. FEES

7.1 Fees payable are dependent on the Sokin Account type and level of Payment Services accessed. You can view the Fees at any time in the “Fees” section of our Website.

7.2 By accepting these Terms and Conditions, you confirm you have read and agree to be bound by the fees displayed in the “Fees” section of the Website.

7.3 We will deduct our Fees from your Sokin Account balance. If your Sokin Account balance is insufficient to cover the fees, we may refuse to execute any Payment Services. Reversal or chargeback fees will be deducted when incurred.

7.4 If the deduction of fees, reversal or chargeback fee results in a negative Sokin Account balance, you will be required to repay such negative balance by uploading sufficient funds into your Sokin Account.

7.5 If you elect to pay a subscription fee and your Sokin Account does not hold sufficient funds to cover such fee, by signing up to the subscription service and agreeing to these Terms & Conditions, you agree for such fee to be deducted from the bank details provided when you signed up.

8. LIABILITY

8.1. If we execute an unauthorised payment or make a payment in error, we shall, as soon as practicable, refund the payment amount including any fees deducted therefrom.

8.2. The provisions of 8.1. do not apply if:

- I. the unauthorised payment arises from your failure to keep the personalised security features of your Sokin Account safe in accordance with these Terms & Conditions,
- II. the transaction is unauthorised but you have acted fraudulently or compromised the security of your Sokin Account with intent or gross negligence,
- III. if you fail to dispute the unauthorised or incorrectly executed transaction within 13 months from the date of the transaction, or
- IV. you are otherwise in breach of these Terms and Conditions, in each case you will be liable for any such losses to the extent that they arise from the above.

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

8.4. We shall not be liable for any disruption or impairment of our service or for disruptions or impairments of intermediary services on which we rely for the performance of our obligations hereunder, where it is due to abnormal and unforeseeable circumstances beyond our reasonable control or the control of the intermediary affected.

8.5 We shall not be liable for any loss of profit or business interruption or indirect or consequential losses.

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

8.7 Our obligation under these Terms & Conditions is limited to providing you with an electronic money account and related payment services and we do not make any statement in relation to or endorsement of the quality, safety or legality of any goods or services provided by a Sokin customer or intermediary.

8.8. We shall not be liable for the assessment or payment of any taxes, duties or other charges that arise from your use of the Sokin Account or services provided in these Terms & Conditions.

8.9. You agree to indemnify us and the other members of our corporate group from any claim, demand, expenses or costs (including legal fees, fines or penalties) that we incur or suffer due to or arising out of your breach of these Terms or Condition or any agent acting on your behalf. This provision shall survive termination of the relationship between you and us.

9. YOUR PERSONAL DATA

9.1 You explicitly consent to us accessing, processing, and retaining any information you provide to us, for the purposes of providing payment services to you. This does not affect our respective rights and obligations under data protection legislation. You may withdraw this consent by closing your Sokin Account. If you withdraw consent in this way, we will cease using your data for this purpose, but may continue to process your data for other purposes where we have other lawful grounds to do so, such as where we are legally required to keep records of transactions, including but not limited to local legal and regulatory requirements.

9.2 The processing of your personal data is governed by our Privacy Policy, which can be found on our Website. By opening a Sokin Account you confirm that you consent to our Privacy Policy.

10. INTELLECTUAL PROPERTY RIGHTS

10.1 You may use the Sokin Materials to receive the services that we provide via your Sokin Account.

10.2 You must not, and may not attempt to, directly or indirectly:

- I. transfer, sublicense, or otherwise grant rights in the Sokin Materials to any person or entity;
- II. modify, copy, tamper with or otherwise create derivative works of any software included in the Sokin Materials; or
- III. reverse engineer, disassemble, or decompile the Sokin Materials or apply any other process or procedure to derive the source code of any software included in the Sokin Materials.

11. TERMINATION AND SUSPENSION

11.1. We may terminate your Sokin Account or any payment service associated with it by giving you one months' prior notice. You may terminate your Sokin Account with us at any time.

11.2. Together with a termination notice or at any time thereafter we may give you reasonable instructions on how to withdraw remaining funds within your Sokin Account.

11.3. We may at any time suspend or terminate your Sokin Account without notice if:

- I. you breach any condition of these Terms & Conditions or any other condition applicable to specific services provided by Sokin and covered by separate terms and conditions;
- II. you violate or we have reason to believe that you are in violation of any law or regulation that is applicable to your use of our services or our provision of the Payment Services;
- III. we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity; or
- IV. we have reason to believe that another Sokin Account provided by us or one of our group companies is held by you and has been used for any fraudulent activity, money laundering, terrorism financing or other criminal activity^{10.4}. We may suspend your Sokin Account at any time if:
- V. we reasonably believe that your Sokin Account has been compromised or for other security reasons; or
- VI. we reasonably suspect your Sokin Account to have been used or is being used without your authorisation or fraudulently; and we shall notify you either prior to the suspension or, if prior notification is not possible under the circumstances, promptly after the suspension unless we are prohibited by law to notify you.

12. AMENDMENTS TO THESE TERMS & CONDITIONS

12.1 We may change these Terms & Conditions in accordance with this clause 12. by providing notice to you via the Sokin Mobile App and via email to the primary email address registered with your Sokin Account.

12.2 The proposed change shall come into effect fourteen (14) days after the date the change notice is deemed received under section 12.1, unless you have given us notice that you object to the proposed changes before the changes come into effect. Changes that make these Terms & Conditions more favourable to you shall come into effect immediately if so stated in the change notice. Changes to any exchange rates shall come into effect immediately without notice and you shall not have the right to object to such a change.

12.3 If you object to the changes, they will not apply to you. However, any such objection shall constitute a notice by you to terminate and close your Sokin Account. Your Sokin Account will be closed in accordance with the provisions of section 10 above.

13. COMMUNICATION BETWEEN YOU AND US

13.1. We will correspond with you via email unless relevant legislation or regulations require us to correspond in print form, in which case we will also correspond in print form. You must maintain a valid email address in your Sokin Account profile. You are required to check for incoming messages on the Sokin Mobile App and on the email address provided regularly and frequently.

13.8. You may contact us at any time by sending an email Sokin Customer Service at the email address customercare@sokin.net

14. COMPLAINTS

14.1 You should address any complaints about us, or the services we provide, to: complaints@sokin.net. You should clearly indicate that you are wishing to make a complaint to us. A copy of our complaints procedure is available on the Sokin Website.

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

14.3 If your complaint is not resolved to your satisfaction, you may contact the Financial Ombudsman Service at Exchange Tower, London, E14 9SR, United Kingdom. For additional contact details, you may visit the Website at www.financial-ombudsman.org.uk/

15. MISCELLANEOUS

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

15.2 Your Sokin Account is personal to you and you may not assign any rights under the Terms & Conditions to any third party.

15.3. These Terms and Conditions are governed by the laws of England and Wales. Any dispute under these Terms of Use or otherwise in connection with your Sokin Account shall be brought exclusively in the courts of England and Wales.

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