



Monemon Service Rules (aka playbook)

Effective Date: from 01.03.2024 to 04.10.2025

What's What (Definitions and Terms)

You / Your

This means you — the person using our services. You've gotta be at least 18 and living in the EEA. You've either signed up or told us you're ready to.

We / Us / Our

We're Monemon AS, an Estonian company. Our registration code is 16573117 and you can find us at Telliskivi tn 60a/8 Tallinn 10412, Estonia.

Communication between us

All communication between us will happen in English. If we both agree, we can communicate in another language, but English will be our default.

Key Terms

- **Accepted country:** Estonia and any other countries within the European Economic Area (EEA) where we have the legal right to provide e-money and payment services.
- **EEA:** The EEA includes all EU countries plus Iceland, Liechtenstein and Norway.
- **Authentication:** The process we use to verify your identity and/or check the validity of the payment instrument issued to you. We use strong customer authentication, which means combining at least two independent security elements to keep your info confidential.
- **Authentication tool:** Anything that helps prove it's you when you log in or make payments. This could be your PIN, debit card, phone, fingerprint or even your face. If it helps us verify you, it's an authentication tool. It's your personal key to unlock your money world.
- **Authorisation:** The action you take to confirm your intent to perform a specific action (like making a payment.)
- **MERAS:** Estonian Payment Institutions and E-Money Institutions Act (this is the law we follow).
- **Monemon Price List:** The official price list published on our website and in the app, which outlines the fees for our services. Prices might change occasionally, but we'll always keep you updated.
- **Debit Card:** Your Mastercard debit card, which we'll give you either as a virtual card or a physical one. It's your go-to for spending your money — online, in stores or at ATMs.
- **E-Money:** This is digital money, but it works just like regular cash. When you add money to your account, we give you e-money that's stored electronically. One euro of e-money = one euro in real life, always backed by actual cash.
- **E-Money and Payment Services:** These are the services we offer, including:
 1. **Issuing E-Money:** We issue e-money in exchange for the funds you deposit with us, which are stored electronically and represent your financial claim against us. E-money issued by us is backed 1:1 by the euro and safeguarded in a special account at LHV Bank.
 2. **EUR transfers:** Sending money in euros to others through European payment systems.
 3. **ATM withdrawals:** Use your debit card to take out cash from ATMs.



4. **Payment Transactions:** We facilitate payments, including transfers between IBAN accounts we issue.
 5. **Payment Initiation Service:** You can initiate payments from accounts outside Monemon, but don't worry — we don't hold your cash during this process.
 6. **Account Information Service:** Get access to details about your accounts held with other service providers.
- **Agreement:** This is the full contract between you and us. Service Rules, along with your application, the Monemon Price List, and our Privacy Policy, make up an agreement between us.
 - **Physical Debit Card:** A real-life, tangible Mastercard debit card we send to you. Use it to spend your e-money in real life.
 - **Customer Support:** The help you get from our team. We've got your back if you ever need assistance.
 - **Value-Added Services:** These are the cool extras we offer through our app, brought to you by us or our partners. They're not part of the e-money services, but they're here to make your life easier.
 - **Payment Account:** Your e-money account where you store your digital euros and access all our services.
 - **Servicing Account:** This is your main Monemon account for tracking subscription fees and charges. If there's not enough in this account, we'll draw from your other Monemon accounts to cover what's needed. You choose which account serves as your main payment account.
 - **Monemon App:** Our mobile app is your all-in-one place to manage your money, make payments and explore additional features. Not only does it offer Monemon AS's services, but it also connects you to MOWO, a digital world created and managed by our subsidiary, Monemon Digital OÜ. So, in one app, you've got access to the best of both our companies.
 - **ATM:** A cash machine where you can take out real money using your debit card.
 - **Business day:** Any day when banks and payment service providers are open for business. Saturdays, Sundays and public holidays in Estonia are not considered business days.
 - **Parties:** This means both you (the customer) and us (Monemon). We're in this together.
 - **Privacy policy:** The document that explains how we use and protect your personal info. It's part of this agreement and you can check it out on our website or in the app.
 - **Affiliate:** Any company that belongs to the Monemon Group OÜ group of companies.
 - **Terms:** These are the rules and conditions that apply to your e-money and payment services with us. They're split into three parts: General Terms, Payment Account Terms and Debit Card Terms.
 - **Safeguarding account:** A special account we use to safely store the funds backing your e-money, separate from our own company assets.
 - **Website:** Our official site is www.monemon.com. Head there for more info anytime.
 - **Virtual debit card:** A debit card that exists only in the digital world. You can use it online or offline through Apple Pay or similar services.
 - **Mastercard:** The global payment network for your debit card.
 - **Foreign currency:** Any currency that's not euros.

Part I: General Terms

1. Who we are?

Hey! We're Monemon AS, a company set up under Estonian law. We're officially listed in the Estonian Business Register with the registration number 16573117. Our HQ is at Telliskivi tn 60a/8, Tallinn 10412, Estonia.



We've got the official go-ahead from the Estonian Financial Supervision and Resolution Authority (FSA) to offer e-money and payment services. Our license number is 4.1-1/105 (you can check all the details at <https://www.fi.ee/en/payment-services/payment-services/e-money-institutions/estonian-e-money-institutions/monemon-0>). This license means we're allowed to operate in certain countries (we call them "Accepted Countries"), and we might add more over time.

Need to reach the FSA? You can email them at info@fi.ee, call +372 668 0500 or send them a letter at Sakala 4, Tallinn 15030, Estonia. You can also find everything on their website: www.fi.ee.

Just so you know: **we're not a bank**. We don't give out loans or take deposits. We're all about e-money and payment services — more on that in a sec.

2. What's E-Money and Payment Services?

Think of **E-Money** as your digital wallet. It's cash, but cooler because it's electronic. Here's what happens when you or someone else transfers money to your Monemon Payment Account:

- We'll issue e-money equal to the amount you receive and it shows up as your account balance.
- We keep the same amount of real cash in a special bank account (called a Deposit Account) to back up your e-money.

What can you do with e-money? A lot:

- **Hold it:** Keep your e-money in your Payment Account for as long as you like.
- **Spend it:** Make payments whenever you want.
- **Use your debit card:** If you've got a card, you can spend your e-money online, in stores or withdraw cash from an ATM.

When you make a transaction, we'll take the e-money out of your account. If you send e-money to another Monemon user, they'll get it and can start using it too.

3. What's the Monemon App?

The Monemon App is your go-to place for all things e-money and payment services. It's a mobile app that lets you handle everything, from managing your digital money to accessing any extra features we might roll out in the future. To use it, just download the app to your phone or other device.

Now, about our affiliates (a.k.a. companies we're linked with) — they don't provide the actual e-money or payment services. They also don't act as middlemen or resellers for our services. So, if something goes wrong with the core e-money and payment services, it's on us, not them.

However, we, our affiliates or partners might hook you up with some extra perks through the app (hello, value-added services!). But just a heads-up, we're not responsible for anything those partners or affiliates offer. These extra services will be covered by separate agreements, so don't blame us if things go sideways.

When using the Monemon App, certain parts of the services might be shared between us and our affiliates, depending on the situation.

4. How we keep things legit (preventing money laundering and terrorist financing)

We play by the rules to keep everything legit. That means we're all about stopping money laundering and terrorist financing. Here's how we do it:



- We'll need to verify your identity — nothing crazy, just the usual checks to make sure you're really you.
- We gather info about how you're using our services to make sure everything's above board. If something looks off, we're on it.
- If anything looks even slightly sketchy, we investigate to clear up any doubts.

Now, here's what you need to do to help us keep things legit:

- Give us all the info and documents we ask for, whenever we ask for them. This is part of how we comply with the law.
- Make sure everything you give us is true, accurate and up to date. If your details change (like a new phone number or address), update them in the app as soon as you can.
- If needed, we might check your info with trusted third parties to make sure everything adds up.

5. How do we conclude Agreement and when can we end it

5.1. The agreement is concluded when you confirm your acceptance by pushing the "Agree" button in the Monemon App. Here's what you need to do:

- **Download the Monemon App.**
- **Provide us with your info:** Through the app (and in any other way we might ask), you'll need to give us some details about yourself and the source of your funds.
- **Complete the verification process:** Follow the steps required by us, our affiliates or our partners to confirm your identity. This could include, but isn't limited to, data checks using secure IT tools.
- **Agree to the terms:** After reviewing, by pushing the "Agree" button, you confirm your acceptance of the terms. This action finalizes the agreement without requiring a physical signature.

We'll review the info and documents you provide and decide if you qualify for our services. Heads up — this process might take a little time.

If everything checks out, we'll open your Payment Account and, if requested, issue you a Debit Card. Just so we're clear, this agreement is only considered signed once we've opened your account and you've made your first deposit from a bank or payment account in your name from a financial institution that complies with relevant EU regulations.

If we decide you don't qualify, we'll let you know, unless the law says we can't.

5.2. When can we end or pause the agreement:

We reserve the right to refuse providing services, stop your access or even end this agreement right away if any of the following happens:

- You're under 18 years old or you're not a resident of EEA.
- We (or our affiliates) can't complete the necessary checks (see Clause 4).

Or if:

- You've provided false or incomplete info or documents, either intentionally or due to negligence.
- You haven't fulfilled any obligations under this agreement.
- You've caused or threatened to cause harm to us or our affiliates.

We also reserve the right to end or pause the agreement if we suspect:



- You're involved in money laundering, terrorist financing, fraud or any other illegal activities and we can't clear these suspicions.
- There are circumstances involving you or someone related to you that suggest a high risk of money laundering, terrorism financing, fraud or other illegal activity and we don't want to continue providing services.
- You or someone related to you is subject to national or international financial sanctions.
- You owe us or our affiliates money and it's overdue (we can also charge late fees).
- A government authority (like a court, tax office, or law enforcement) orders us to freeze your Payment Account or hold your funds.
- A payment system operator (like Mastercard), our partner bank, or any other service provider tells us to limit or stop your services.
- Applicable laws prohibit us from providing services or give us the right to terminate this agreement without notice.

If any of this goes down, we've got the right to hit pause on your services or cancel the agreement ASAP. And just so you know, if we end things for these reasons, we're not responsible for any losses or damage — unless we seriously messed up on purpose or were super careless.

6. No letting others use your stuff

It's on you to make sure your Payment Account, debit card and other services we give you are for your use only. No sharing! You've gotta take the necessary steps to stop anyone else from getting in unless these Terms say otherwise.

If you think someone's gotten their hands on your Authentication Tools (like your password, PIN or phone), Payment Account or debit card, if they've been used without your permission or if anything just feels off, you need to:

2. **Let us know ASAP:** Contact Customer Support immediately.
3. **Take action:** Use the Monemon app to block or replace anything that's compromised — whether it's your login, account or card. If the app's not working, hit up Customer Support for help to lock things down.

Even though you're the only one who should be using your stuff, you're still allowed to share your account info with authorised payment initiation or account info service providers. We've got the tech to support that, so no worries there!

7. How to authenticate yourself

You're required to authenticate yourself and authorise any actions you want to perform in the way we ask, using the authentication tools we provide.

You've gotta keep your authentication tools (like PINs or passwords) safe and take steps to make sure no one else can use them. Here's the deal:

- **Memorise your reusable knowledge-based authentication tools** (like your PIN). You're responsible for keeping those secure and making sure you're the only one who knows them.
- **Change your knowledge-based authentication tools regularly** to keep things fresh and safe.
- **Keep your mobile device, debit card and other physical authentication tools for your own personal use only.** Don't let anyone else use them and don't leave them lying around where someone could grab them.



- **Your email address and phone number are personal too.** You should use them only for yourself and don't let anyone else use them for accessing our services.

We have the right to refuse to provide services if you haven't properly authenticated or authorised any transaction or action we ask for.

And just so you know, we can ask you to verify it's really you whenever we want, for any action or transaction.

8. What to do if you lose your authentication tools

If you think your Authentication Tool (like your phone, PIN or debit card) has been lost, stolen or someone else got hold of it, here's what you need to do:

- If your **phone or debit card** is lost or stolen or someone else somehow got access to your Authentication Tool, let us know ASAP.
- If you notice any payments from your Payment Account or debit card that you didn't approve, let us know right away.
- Basically, if something feels off, like someone might have figured out your PIN or password, you've got to tell us fast.

Once you realise something's up, **contact Customer Support immediately**, and they'll help you block or replace your lost/stolen Authentication Tool, lock your Payment Account or block/cancel your Debit Card.

9. When we might block your account or card

We've got the right to limit your services, which could mean blocking or shutting down your Payment Account, your debit card or even any of your Authentication Tools. We might also ask you to swap your current tools for new ones.

If we block or limit your services, we'll do our best to let you know why — but sometimes, we might not be able to give all the details. You can always reach out to Customer Support to get more info.

Once the reason for the block or restriction is sorted, we'll remove any limits or blocks on your account or card.

10. Unauthorised payments

If a payment happens from your Payment Account or with your debit card that you didn't authorise, and it used your lost, stolen, or otherwise misused Authentication Tools (like your PIN, phone, or card), here's what you need to know:

- You'll be responsible for any losses caused by that unauthorised payment or misuse of your Authentication Tools.

But you're off the hook if:

- You reported the loss or theft of your Authentication Tools to Customer Support **before** the unauthorised payment happened, and
- The unauthorised payment happened because of something we did wrong (unless you committed fraud—if that's the case, it's on you).

If it turns out you committed fraud or were seriously careless, your responsibility for the unauthorised payment could be up to 50 euros, or even more, depending on the situation.



11. Payments gone wrong or not completed

If we mess up and don't complete a payment you asked for, or if we made a mistake with the payment, here's what happens:

You can ask us to refund the full amount of the payment immediately, no deductions. If we charged you any fees for the failed or incorrect payment, we'll refund those too, including any interest that applies. If we took out an incorrect amount during the payment process, we'll send the wrongfully deducted amount to the right recipient as soon as possible.

If you spot any money in your Payment Account that you know you're not supposed to have, you need to let Customer Support know right away and send it back to the sender. If you don't, we reserve the right to take back the amount ourselves or send it back to the original account. Fair, right?

12. Fees and other payments you owe us

First charge: When you sign up and pick your plan, we'll take the subscription fee right away from your main account (aka servicing account).

Switching plans? If you upgrade, the new plan starts immediately (if you've got the funds). If you downgrade, the current plan stays active until the end of the month before we switch it. Your billing date will be adjusted to match the date when the new plan is chosen.

Monthly billing: Fees are charged monthly based on your plan. We grab the fee from your servicing account on the billing date, which is either the account opening date or the date you choose a new plan.

Multiple accounts? You get to choose which account is billed as the servicing account. By default, the first account you open will be used as your servicing account unless you decide to switch it later.

Extra fees: Depending on your plan, extra fees might pop up, like for additional cards or payments. You can find all the fees in the Price List and fee information document.

NB! We have the right to take any fees, interest or other charges you owe us straight from your Payment Account. This includes:

- Any fees for services under this agreement, interest charges, penalties or any compensation you owe us — without needing to notify you beforehand.
- The fees for using our services are listed in the Monemon Price List. These might include a monthly fee or specific fees for certain transactions. The charges depend on the package or services you've chosen.

Not enough funds: If you're short on cash, we'll track it as a debt. If you don't settle it by the next billing cycle, we'll switch you to the free "Coin Collector" plan until you're back in the green.

No refunds: No refunds for switching plans.

Closing your account: Fees stop when you close your account. If you've prepaid, we'll refund the unused part, keeping just enough to cover any costs till the account closes.

If you've signed up for any extra services from us or our partners, you authorise us to collect those fees and send them to the service provider.

If you don't have enough funds in your account to cover the fees, we can charge you interest on any unpaid amounts, as stated in the Monemon Price List, until you settle your debt.



You can always see a breakdown of all the fees charged for your services through the Monemon app. We also provide a yearly summary of all the fees you've been charged, available in the app or via email.

13. What Happens If You Don't Have Enough Funds?

If you try to make a transaction and your account doesn't have enough cash, here's what happens:

- We can decline the transaction if you don't have enough money in your account when you try to approve it.
- We can also block the transaction if it goes over the spending limits set for your Payment Account or Debit Card.
- And, if your account or card is blocked for any reason, we won't process the transaction either.

14. What happens if there's a service disruption?

We do our best to make sure our services are always available to you. But sometimes, things like maintenance or unexpected issues can cause short disruptions.

- **Planned Maintenance:** If we need to do maintenance, we'll give you a heads-up whenever possible. We'll try to make sure this happens at times when it's least likely to affect you.

However, there are times when things are out of our control, like problems with third-party providers we rely on (payment systems, card networks or mobile/internet providers). If they experience issues, it could disrupt our services.

- **Our Responsibility:** We're only responsible for service issues if we mess up on purpose or because we were seriously careless. That means we won't cover losses if you didn't fulfill your obligations under this agreement, or for non-financial damage (like frustration or lost opportunities). We also aren't liable for any profits you didn't make because of service issues.

Basically, we won't be held responsible for problems caused by regular maintenance or issues with third parties, but we'll always do our best to minimise any downtime.

15. Liability

Neither of us (you or Monemon) is responsible for failing to meet our obligations under this Agreement if something beyond our control happens. This could include:

- Natural disasters (like earthquakes or floods), wars, riots, strikes, IT system crashes, no internet or power, cyberattacks or actions by the government.
- Basically, any situation neither of us could predict or prevent.

We'll only be responsible for breaking this agreement if we did it on purpose or because we were seriously careless.

Here's what we won't be responsible for:

- Non-financial losses (like stress or inconvenience).
- Any profits you missed out on.
- Any damage that's caused by you not keeping up your end of the deal under this agreement.

16. Customer support and how to reach us



If you've got any questions or issues about the services we provide under the Agreement, your first stop should be Customer Support.

You can reach us through the communication channels provided in the Monemon app or on our website. We're here to help with any questions or problems related to the services.

We might send you important updates or notifications via the Monemon app or using the contact details you've provided (email, phone or mailing address).

Make sure your contact info (phone, email and address) is always up to date! If something changes, update it in the Monemon app right away. We'll assume you've received any messages we send to the contact details you've provided and they'll be considered officially delivered.

The **Monemon app is available only in English** and English will be the language we use to communicate with you.

17. Confidentiality and your personal data

We take your privacy seriously. Here's what you need to know:

We process your personal data according to our **Privacy Policy**, which explains how we handle your info.

We keep your info confidential during the term of the **Agreement** and even after it ends. We won't share anything about you, your **Payment Account** or your transactions unless you give us permission in writing or the law requires us to share it.

So basically, your data is safe with us unless you say otherwise or we're legally required to disclose it.

18. Changes to the Agreement

We have the right to make changes to this **Agreement**, the **Privacy Policy** or our **Price List** at any time.

When we make changes, we'll let you know at least 2 months before the changes take effect, unless a different time frame is specified in the updated documents. If you're not cool with the changes, you can cancel the **Agreement** without any penalties before the new terms kick in — just let **Customer Support** know or cancel directly through the **Monemon App** if it's available.

If you don't let us know that you disagree with the changes before they take effect, we'll assume you're fine with them, and the updated terms will apply from the specified date.

If any part of the **Agreement** turns out to be invalid under the law, we can make changes to fix that, and we'll notify you of the updates.

19. Term and ending the Agreement

This **Agreement** stays valid until both you and we have done everything we agreed to.

You can cancel the **Agreement** within 14 days of signing it — no reason needed. Just let **Customer Support** know. If you miss that window, you can still cancel any time later, as long as you don't owe us any money. You can do this by contacting **Customer Support** or using the **Monemon App**, if it has the option.

Once you cancel, our services stop, unless you still need to fulfill any obligations. If you owe us anything, the **Agreement** stays active until you've paid it off.

We can also cancel the **Agreement** immediately for the reasons listed in the Terms and we don't need to warn you first. We might also hand over any debts you owe us to a third party.



20. How we handle disputes

This **Agreement** is governed by Estonian law. If you've got any issues with our services, just reach out to **Customer Support**. We'll do our best to sort things out quickly, and definitely within 15 business days. If it takes longer, we'll explain why and give you an estimate of when we'll respond.

If we can't solve the issue by talking it out, any disputes will be handled by Estonian courts.

If you feel like we haven't responded properly or you're still unhappy with the outcome, you can also turn to these authorities for help:

- **Estonian Financial Supervision and Resolution Authority**
Address: Sakala 4, Tallinn 15030, Estonia
Phone: +372 668 0500
Email: info@fi.ee
- **Consumer Protection and Technical Regulatory Authority**
Address: Endla 10A, Tallinn 10122, Estonia
Phone: +372 667 2000
Email: avaldus@komisjon.ee
You can also file a complaint online through the EU's dispute platform: <http://ec.europa.eu/odr>.
Guidelines for submitting disputes are available on the Authority's website: <https://ttja.ee/avalduse-esitamine>.
- **Estonian Data Protection Inspectorate**
Address: Tatari 39, Tallinn 10134, Estonia
Phone: +372 627 4135
Email: info@aki.ee

We'll do our best to help, but these are your go-to options if you need more support.

21. Final stuff for this section

If any part of this **Agreement** doesn't hold up legally, no worries—the rest of it still stands, and we both go to stick to it.

You can't pass off your rights or responsibilities to someone else without our approval. But we can transfer ours to a third party whenever we need to, no permission required.

Part II – Payment Account Terms

22. What's a Payment Account?

Your **Payment Account** is the spot where all your e-money is stored. It's the account we set up for you based on our Agreement. Think of it as your digital wallet for making payments, transferring money, and holding your e-money.

23. How to Use Your Account

You can use your Payment Account to receive, hold, and transfer money—basically, everything we allow under the Agreement. When money hits your Payment Account, it's converted into E-Money (which means it's a claim you have against us).

When you make a transfer from your Payment Account, it works like this:



- If the transfer is going to an account that isn't with us, we'll turn your E-Money back into euros and transfer it right away.
- If it's going to another Payment Account with us, it'll just be an E-Money transfer.

Whenever we receive money for you, we hold it safely in a separate account and issue you E-Money in the same amount. You can only send and receive money in euros (unless you're using your Debit Card, which allows transactions in other currencies).

If you make a Debit Card transaction in a foreign currency, Mastercard will convert the amount to euros using their exchange rate, and we'll deduct that euro amount from your Payment Account.

Oh, and just a heads-up—only you can use your Payment Account and Debit Card. No sharing!

24. Your Total Spending Limit

You've got a **total limit of 15,000 euros** for outgoing payments each calendar month. This includes everything—both card payments and regular transfers. Whether you're tapping your card or sending money, all of it counts toward that limit. Spend smart!

25. How to Send and Receive Money

To make a payment, you've gotta punch in at least these details in the Monemon app:

- Who you're paying (their full name),
- Their IBAN account number,
- The amount you want to send,
- The payment description,
- And a reference number (if needed).

If you miss any details or mess them up, we won't be able to process the payment. You'll also need to **authorise** the payment with your usual security method. Always double-check the amount and who you're sending money to before hitting confirm.

Sometimes, we might skip the authorisation step if the law says we can.

Your payment order is locked in once we've got it and your account has enough cash (including any fees).

- Send it before 15:30 EET on a business day, and we'll process it that same day.
- If it's after 15:30 or a non-business day, we'll handle it on the next business day.

If it's a same-day payment, no take-backs. For payments scheduled for later, you can cancel through the Monemon app up to a day before it's set to go out.

Before we process a payment, you'll see all the important info in the Monemon app:

- Who you're paying (name and account),
- How much and in what currency,
- The date your account will be debited,
- And any fees you'll be charged.

Once we send the money, we'll show you:

- The payment reference number,



- The recipient's name and account,
- The amount and currency,
- The fee for the payment,
- The payment description,
- And the date your account was debited (for sending money) or when money hit your account (for receiving).

You can check all your transactions whenever you want in the Monemon app, and we'll also give you regular account statements as required by law.

26. Blocking Your Account

We can block your **Payment Account** if we've got a solid reason based on these terms.

You can block your own account whenever you want. Just hit up **Customer Support** or do it through the Monemon app (if that's an option). When you ask to block or unblock your account, we might ask you to prove it's really you by doing some extra security steps.

We'll unblock your account only if the reason for blocking it is no longer a thing. If we think the issue's still there, we might close your account for good. And while your account's blocked or closed, your **Debit Card** is also off-limits.

27. Interest on Your Account

By law, we're not allowed to pay you interest on the money in your **Payment Account**. So, yeah, no interest here!

28. How Your Money is Kept Safe

By law, the money in your **Payment Account** isn't considered a deposit or other repayable funds, so it's not covered by public deposit guarantee schemes. But hold up—no need to worry. Since we're an e-money institution, we *have* to keep your money totally separate from our own. That means your funds are stored in a special, secure account that's just for your e-money and other customers' e-money. Even if something wild happens to us, your money stays protected and untouched. It's safe, sound, and 100% yours.

29. Closing Your Account

Your **Payment Account** will be shut down if:

- The **Agreement** ends for any reason laid out in these terms, or
- Your account is blocked, and we decide it's not getting unblocked anytime soon.

When we close your account, any money left in it will be sent to another account you've told us about. This account has to be with a payment service provider in the **EEA** (European Economic Area). We might deduct some fees or other reasonable charges before transferring the rest of the money—check our price list for details.

If, within a month of closing your account, we get any payments sent to it, no worries—we'll accept them, let you know, and transfer the money to the account you've given us in the **EEA**. Just like before, we may deduct any fees or charges before we send it over.



Part III – Debit Card Terms

30. How We Issue Your Debit Card

We'll hook you up with a Debit Card once you've got your Payment Account sorted and you ask us for one.

Once the card's issued, you'll get access to a Virtual Debit Card automatically. If you want a Physical Debit Card, just say the word, and we'll send it to you based on the terms here. The Virtual Debit Card is ready for action in the Monemon app, and it works just like the physical one, with some small differences since it's virtual.

31. Using Your Debit Card

You can use your **Debit Card** for online payments, in-store payments (yup, even contactless), and ATM withdrawals. Your **Debit Card** is linked to your **Payment Account**, so any transactions you make will pull funds straight from there. We convert your e-money back into regular money and settle it through Mastercard.

You can use your **Debit Card** only in places that accept Mastercard—look for the logo at payment terminals, websites, and ATMs.

Remember, the card is for your use only. If you make a payment in a foreign currency, Mastercard will convert the amount to euros using their exchange rates, and we'll charge your **Payment Account** accordingly. These rates are available on Mastercard's website, and they can change, so the rate might be different when we debit your account compared to when you authorised the transaction. If you choose to convert the currency at the point of sale (either in-store, online, or at the ATM), the rate is locked at the time of the transaction.

32. How You Authorise Debit Card Payments

To pay with your Debit Card online, here's what you need to know:

- Your card number (you'll find this in the Monemon app because our physical cards don't show full number—super secure and unique),
- Your full name (as it shows in the app—We're sure you remember your own name, right?),
- Expiry date (also in the app),
- The 3-digit CVV (yup, from the app too), and
- Any extra security steps we ask for.

For in-store payments, you'll authorise it however the merchant wants—PIN, contactless, etc. Always double-check the amount, currency, and other key details before confirming.

Once you've authorised a payment, it's locked in, no take-backs. We'll reserve the amount on your account when Mastercard asks, and when they confirm it, we'll deduct the money from your **Payment Account**.



You can track all your **Debit Card** transactions in the Monemon app, and we'll send you regular statements as required by law.

33. Contactless Payments

Your **Debit Card** lets you make contactless payments, and you can turn this feature on or off directly in the Monemon app—no need to hit up **Customer Support**.

There are some limits on contactless payments:

- Each contactless payment has a set maximum limit,
- The total amount of consecutive contactless payments can't go over a certain limit, or
- You can only make a certain number of contactless payments in a row before you'll need to authorise one another way (like with your PIN).

If you bump into these limits, the merchant or we might ask you to use a different method to authorise the payment.

34. Getting and Activating Your Debit Card

Your Virtual Debit Card will be good to go automatically once it's issued.

For the Physical Debit Card, we'll mail it to the address you gave us when you requested the card. When you get it, check the envelope to make sure it hasn't been tampered with. If everything looks good, activate your card in the Monemon app.

If the envelope seems sketchy, like it's been opened or damaged, don't activate the card. Instead, let Customer Support know ASAP.

When we send you a new Debit Card, your old one will automatically be canceled after you activate the new one.

35. Keeping Your Debit Card Safe

Your **Debit Card** is not just for spending—it's your security sidekick too. Here's how to keep it safe:

- Don't share the card number, expiration date, or 3-digit CVV (our numberless physical card already gives you an edge here).
- Protect your **Physical Debit Card** from damage or loss.
- No need to worry about copying info from a magnetic stripe—because there isn't one!

If your card expires, you get a new one, or you don't need it anymore, make sure to destroy the old card by cutting it up (and don't forget to take out that chip).

36. Setting Debit Card Limits

We'll start you off with default spending limits on your **Debit Card**, but if you want to tweak them, you can adjust those limits yourself directly in the Monemon app—no need to reach out to us.

We can also adjust your limits or block specific transactions without notice. This might include:

- Blocking certain merchants (like ones who don't use secure payment systems),



- Limiting transactions through certain channels (like online), or
- Restricting payments in certain regions (yup, some countries too).

Your **Debit Card** limits can't be higher than your **Payment Account** limits. And no matter what, the total amount spent using your **Debit Card** can't exceed the limits set on your **Payment Account**.

Also, you're not allowed to make any transactions that go over your **Debit Card** limit.

37. Disputing Debit Card Transactions

If something's off with a **Debit Card** transaction, you can dispute it under these conditions:

- The transaction wasn't authorised by you, or
- The merchant didn't deliver the goods or services as agreed.

We'll handle your dispute by going through the refund process with the merchant's payment provider (according to **Mastercard's** rules).

We might even refund the disputed amount upfront, before **Mastercard** makes a final decision. If **Mastercard** later finds that your dispute wasn't legit, we'll need to take back any money we refunded to you. In this case, we may debit your **Payment Account** to recover that amount.

Also, if **Mastercard** finds the dispute wasn't valid, we might charge you a fee for handling the dispute, as laid out in the **Monemon Price List**.

38. Blocking Your Debit Card

We can block your **Debit Card** if any of the situations listed in these terms pop up.

You can also block your card whenever you want—just jump into the Monemon app, hit the block/unblock button, or ping **Customer Support** if you need extra help. When you ask to block or unblock your card, we might ask you to prove it's really you, either by verifying your ID or going through some security checks.

We'll unblock your card when the issue is sorted, but if we think the reason still stands, we might just go ahead and close your card for good.

39. Card Expiration

Your **Debit Card** is valid until the last day of the month that's printed on it. After that, it's a no-go for any transactions.

If you don't tell us otherwise, we'll send you a new **Debit Card** automatically when your old one expires. Easy, right?

40. Closing Your Debit Card

Your **Debit Card** will automatically be closed if your **Payment Account** is closed. But here's the good news: you can also close your card anytime you want through the Monemon app. If you need a new card, just order one straight from the app—no hassle.