

Consumer Terms of Service

2026

Contents

About GCEN	4
Regulatory Status	4
Communications	5
Definitions	6
Creating an account and your obligations	11
Services	14
Instructions	17
Your rights to use the portal and / or website	21
Fees and Charges	23
Keeping your account secure	23
Information	25
What to do if your account is compromised	26
Closing your account and ending this agreement	31
Our responsibility to you	34
Complaints	35
Events outside our control	36

Table of Contents Cont'd

Updates to the Portal.....	36
Changes to this agreement	36
Viruses	38
Third party services, websites and resources.....	38
Your privacy.....	39
Data processing	39
Miscellaneous further provisions	41
Schedule 1: Data processing schedule	43
Introduction	43
Definitions.....	43
Client warranty.....	44
GCEN Personnel.....	44
Security.....	45
Subprocessing.....	45
Data subject rights	47
Incident management.....	47

Table of Contents Cont'd

Data protection impact assessment and prior consultation	47
Deletion or return of personal data.....	47
Audit Rights.....	48
International transfers of personal data	48
Costs.....	49
Miscellaneous	49
Annex 1: Data processing information	50

GCEN Terms of Service

These terms of service (“**Agreement**”) are made between GCEN (as defined below) and the person (whether a Consumer, Micro-Enterprise or Charity, each as defined below) who has registered an Account (as defined below) with us (“**you**” or “**your**”). Your use of the Services (as defined below) is subject to this Agreement. Please read this Agreement carefully before you start using the Services. Pursuant to the Payment Services Regulations (as defined below), GCEN is required to provide you with certain information prior to providing you with Money Remittance Services. This information is contained within this Agreement. By using the Services, you agree to comply with this Agreement. If you do not agree with any part of this Agreement, you must not use the Services.

Your attention is particularly drawn to sections 7 (“Instructions”) and 13 (“Closing your Account and ending this Agreement”).

This Agreement should be read alongside our Privacy Policy <https://www.gcpartners.co/privacy-notice/>.

1. About GCEN

1.1. The Services are provided by Global Currency Exchange Network Limited, which also trades as GC Partners (“**GCEN**”, “**we**”, “**us**” and “**our**”), a company registered in England and Wales (company number 04675786) having its registered address and head office at 5th Floor, 85 London Wall, London, England, EC2M 7AD.

2. Regulatory Status

2.1. We are authorised and regulated by the FCA as a payment institution (firm reference number 504346). Further details and information on our regulatory status can be found in the FCA Financial Services Register.

2.2. How we protect your money

2.2.1. Where we are providing Money Remittance Services and receive a payment from you which constitutes Relevant Funds, we will safeguard your funds by placing them in one of the dedicated safeguarded bank accounts we hold at our bank. We keep safeguarding your funds until you spend or withdraw those funds in accordance with this Agreement.

2.2.2. The funds which we safeguard are not covered by the Financial Services Compensation Scheme. However, if we became insolvent, you would be paid out your funds from safeguarded funds, subject to the payment of any mandatory insolvency related costs.

2.3. FOREX Services

2.3.1. The FOREX Services that we offer are not regulated by the FCA or any other regulator and we are not required to be regulated in order to provide the FOREX Services.

2.3.2. We will not safeguard funds relating wholly to our FOREX Services.

2.3.3. Please note that the FOREX Services are also not subject to the jurisdiction of the Financial Ombudsman Service.

3. Communications

3.1. This Agreement will always be available on our website, but you have a right to receive a copy of this Agreement at any time.

3.2. We will communicate with you in English.

3.3. How to contact us

3.4. You can contact us by:

3.4.1. using the chat feature on the website
<https://www.gcpartners.co/>;

3.4.2. email at info@gcpartners.co;

3.4.3. phone on 0203 974 4738; or

3.4.4. post at 5th Floor, 85 London Wall, London,
England, EC2M 7AD.

3.5. How we will contact you

3.6. We will contact you by email, SMS or by post using the contact details you provided to us when creating your Account.

3.7. You must notify us as soon as possible if any of your contact details change.

4. Definitions

4.1. In this Agreement the following words and expressions have the following meanings:

“Account” means your account with us which will enable you to access the Portal;

“Authorised User” means any person authorised by you (if you are not a Consumer) to place orders for Services and give

instructions relating to Services, or to access the Portal, on your behalf;

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

“Charity” means a body whose annual income is less than £1 million and is:

- (a) in England and Wales, a charity as defined by section 1(1) of the Charities Act 2011;
- (b) in Scotland, a charity as defined by section 106 of the Charities and Trustee Investment (Scotland) Act 2005; or
- (c) in Northern Ireland, a charity as defined by section 1(1) of the Charities Act (Northern Ireland) 2008;

“Client Personal Data” means personal data provided by you or otherwise obtained, generated or processed by us on your behalf in connection with the provision of the Services;

“Confirmation Email” has the meaning given to it in section 6.2;

“Consumer” means an individual who is acting for purposes other than a trade, business or profession;

“Data Protection Legislation” means the Data Protection Act 2018, the GDPR, the UK’s retained EU version of GDPR (“UK GDPR”), the Privacy and Electronic Communications (EC Directive) Regulations 2003 and all other applicable laws and regulations relating to the processing of personal data and privacy, including where applicable, any guidance notes and

codes of practice issued by the European Commission and applicable national Data Regulators, including the UK Information Commissioner;

“Data Regulator” means any regulatory body with responsibility for ensuring compliance with Data Protection Legislation;

“FCA” means the UK Financial Conduct Authority and its successors;

“FOREX Services” means the provision of Spot FX Transactions and Forward Contracts;

“Forward Contract” means any Transaction for FOREX Services whereby you purchase a currency at the exchange rate prevailing at the time of performance of the Transaction, and take delivery of the purchased amount at a later date that is connected to a Payment Transaction such that the Transaction is out of scope of the rules for forward contracts in UK markets and financial instruments regulation;

“FOS” means the Financial Ombudsman Service and its successors;

“GDPR” means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;

“Major Currency” means any currency listed as a “Major Currency” in the Perimeter Guidance Manual of the FCA Handbook from time to time (see [here](#));

“Micro-Enterprise” means an enterprise which employs fewer than ten (10) persons and whose annual turnover and / or annual

balance sheet total does not exceed EUR 2 million (or sterling equivalent);

“Money Laundering Regulations” means all relevant money laundering legislation including the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and the Proceeds of Crime Act 2002, as amended from time to time;

“Money Remittance Services” means the service that we provide to you to enable you to transfer funds to, and receive funds from, people and businesses in the UK and overseas;

“Non-Business Clients” means a client of ours that is a Consumer, Micro-Enterprise or Charity, and who has completed the registration process, executed relevant application forms and agreed to be bound by this Agreement;

“Payment Services Regulations” means the UK Payment Services Regulations 2017, as amended from time to time;

“Payment Transaction” means any payment transaction undertaken by us for you in performance of the Money Remittance Services;

“Portal” means our online portal through which orders for Services can be placed;

“Relevant Funds” means (a) sums received from, or for the benefit of, a payment service user for the execution of a payment transaction; and (b) sums received from a payment service provider for the execution of a payment transaction on behalf of a payment service user, as defined in the Payment Services Regulations.

“Services” means the totality of the services which we agree to provide to you (on an as required basis), and which comprise the Money Remittance Services and the FOREX Services;

“Settlement Date” means, in respect of a Transaction for FOREX Services, the date on which you will take the physical delivery of the purchased currency;

“Spot FX Transaction” means any Transaction for FOREX Services whereby you purchase a currency at the exchange rate prevailing at the time of performance of the Transaction, and take delivery of the purchased amount on a Settlement Date which is either:

- (i) within (2) two Trading Days or
- (ii) where one or more of the currencies traded is not a Major Currency, the standard delivery period generally accepted in the market for the relevant currency pair;

“Trading Day” means any day of normal trading in the jurisdiction of both the currencies that are exchanged pursuant to the contract for the exchange of those currencies and in the jurisdiction of a third currency where any of the following conditions are met:

- (a) the exchange of those currencies involves converting them through that third currency for the purposes of liquidity;
- (b) the standard delivery period for the exchange of those currencies references the jurisdiction of that third currency; and

“Transaction” means each and every specific foreign exchange transaction undertaken by us for you in performance of the FOREX Services, or Payment Transaction.

- 4.2. Terms such as “**controller**”, “**data protection impact assessment**”, “**data subject**”, “**process / processing**” and “**processor**” will have the same meaning ascribed to them in Data Protection Legislation.
- 4.3. References to “**written**” or “**in writing**” will include communication by electronic mail (including attachments to electronic mail).
- 4.4. If you are not a Consumer, all of your obligations under this Agreement will include an obligation on you to procure that your Authorised Users also act in accordance with this Agreement.

5. **Creating an account and your obligations**

- 5.1. This Agreement sets out the terms and conditions that apply to use of the Services by Non- Business Clients only. This Agreement will come into force on the date that you register an Account with us and accept this Agreement, and it will continue until it is ended by you or us in accordance with section 13.
- 5.2. By registering for an Account, you agree that you:
 - 5.2.1. are 18 years or older;
 - 5.2.2. are either a Consumer, Micro-Enterprise or Charity;
 - 5.2.3. are not acting for any third party;
 - 5.2.4. all Transactions for which you instruct us will be undertaken either for your commercial purposes or for your private purposes;
 - 5.2.5. all funds provided by you for any Transactions will be owned by you and you will have the full right to use such

funds without breaching any contractual or legal obligation; and

5.2.6. will notify us immediately if you cease or are likely to cease being a Consumer, Micro-Enterprise or Charity.

5.3. We will not open an Account for you or provide any Services to you until you have accepted this Agreement and successfully completed all necessary anti-money laundering and on-boarding checks.

5.4. As part of your application for an Account, we carry out a due diligence exercise on you so that we can verify your identity and comply with our legal and regulatory obligations. This due diligence exercise will involve:

5.4.1. requesting certain information about you; and

5.4.2. carrying out searches against publicly available information on, for example:

(a) politically exposed persons (as defined in the Money Laundering Regulations);

(b) sanctions lists;

(c) enforcement notices;

(d) adverse media;

(e) disqualified directorships; and

(f) registered deaths.

- 5.5. You must provide us with true and accurate information about yourself. We use third parties to verify the information you provide.
- 5.6. By entering into this Agreement, you acknowledge and agree to such searches being performed.
- 5.7. If you provide false or misleading information when creating your Account, we may reject your application for, suspend or terminate your Account.
- 5.8. We will not provide you with an Account or provide any Services to you, and may terminate this Agreement and your use of the Services if:
 - 5.8.1. you fail to provide us with any of the information we have requested;
 - 5.8.2. you have failed our customer due diligence exercise;
 - 5.8.3. you do not meet our financial eligibility requirements; or
 - 5.8.4. we otherwise reasonably consider that you are not suitable for an Account with us.
- 5.9. You must let us know immediately if any information you've given us changes. To meet our legal and regulatory requirements we might sometimes need to ask for more information about you (for example, if your spending increases). Please provide this information quickly so that there is no disruption to your Account or our Services.
- 5.10. Once we have opened an Account for you, we will issue you with a unique client reference number and monitor the Transactions that flow through your Account in accordance with applicable law and regulation including the Money Laundering

Regulations. Where we have identified suspicious activity, we reserve the right to block certain or all Transactions and / or freeze and / or close your Account, if we reasonably think this is necessary.

6. Services

- 6.1. If your application for an Account is successful, we will provide you with an Account and you will be able to use the Services we make available through the Portal.
- 6.2. We will record in writing the details of all orders or instructions (whether communicated orally or in writing) in respect of each Transaction undertaken and will send you a copy as part of the confirmation email at the time the Transaction is performed in accordance with section 7.5 (“Confirmation Email”). Such Confirmation Email will include details of applicable exchange rates (in case of FOREX Services) and will form part of the legal contract between you and GCEN in respect of the relevant Transaction.
- 6.3. Each order for Services will stand as a separate Transaction.
- 6.4. Where we are providing FOREX Services:
 - 6.4.1. GCEN will execute Transactions in accordance with your instructions only (see section 7);
 - 6.4.2. We may provide you with information concerning the foreign exchange markets, but will not at any time offer advice to you on taxation, investment products or markets or the merits or otherwise of any currency transaction or money remittance;

- 6.4.3. You accept that any such information does not constitute advice and does not form part of the Services and agree you will rely purely on your own judgement when instructing us in relation to any Transaction;
 - 6.4.4. In providing the information referred to sections 6.4.2 and 6.4.3 above, we make no commitment as to its accuracy and will not be liable to you in relation to the use made of such information; and
 - 6.4.5. The purchased currency will be available for you to access upon payment of the full amount of the sold currency, unless a Money Remittance Service is also requested in which case the purchased currency will be transmitted per your instructions. In the event of any significant exchange rate fluctuations occurring between the date on which a particular Transaction for FOREX Services is executed and (if different) the due date for payment of the fees and charges relating to such Transaction, we may require you to provide additional funds to maintain the value and level thereof at the stipulated percentage rate on the original Transaction note. Such funds will be paid by the Client immediately and in full.
- 6.5. If at any time before a FOREX Transaction is executed, GCEN becomes aware of any pricing or exchange rate discrepancy in the Confirmation Email or otherwise, and you are or should reasonably be aware of such discrepancy, GCEN shall have the right to cancel the FOREX Transaction and not execute it, and provide you with a full refund of any amount that may have been charged (including any fees or charges).
- 6.6. Where we are providing a Forward Contract:

- 6.6.1. You will buy the currency required from GCEN at the exchange rate prevailing on the day that such a Transaction is performed by GCEN (as detailed in section 6.2 above), and then take physical delivery of the purchased currency, and pay of the full amount of the sold currency, on the Settlement Date;
- 6.6.2. You must only enter into a Forward Contract for a purpose that is not related (wholly or partially) to any trading or investment activity;
- 6.6.3. Before performing any Forward Contract, GCEN may:
 - (a) request any additional information that it requires from you in order to determine that the requested Forward Contract is both (i) connected to a payment transaction and (ii) out of scope of UK markets and financial instruments regulation. You agree that GCEN may, without any liability to you whatsoever, refuse to execute any Forward Contract in respect of which you have not provided the required information in accordance with this section 6.6.2; and
 - (b) specify a deposit amount (which shall be a percentage of the total amount of the amount being transacted) to be paid by you within two (2) Business Days of receiving the Confirmation Email in respect of that Forward Contract (or any other time period specified by GCEN). You agree that GCEN may, without any liability to you whatsoever, cancel any Forward Contract in respect of which you have not paid the required deposit in accordance with this section (b);
- 6.6.4. Once a Forward Contract is performed by GCEN, you shall pay any deposit specified by GCEN in accordance

with section 6.6.3(b) above, and settle the remaining amount of the sold currency in respect of that Forward Contract as agreed with GCEN, unless GCEN agrees (in its sole discretion) to amend any terms of such a Transaction in writing.

6.7. Where we are carrying out Spot FX Transactions:

6.7.1. GCEN will agree the Settlement Date for each Spot FX Transaction with you prior to performing the Spot FX Transaction and this shall be no later than two (2) Trading Days from the conclusion of the Spot FX Transaction save where one or more of the currencies traded is not a Major Currency, in which case the time of concluding that Spot FX Transaction will be the standard delivery period generally accepted in the market for the relevant currency pair.

7. Instructions

- 7.1. We may accept or refuse (without any responsibility whatsoever) any order for Services or any instruction relating to Services from you or any of your Authorised Users, officers, employees or agents.
- 7.2. In certain circumstances, we may refuse to execute a Payment Transaction that you have authorised. These circumstances include:
- 7.2.1. if we have reasonable concerns about the security of the Account, or suspect that the Account is being used in a fraudulent or unauthorised manner;
 - 7.2.2. if there are insufficient funds available to cover the Payment Transaction and all associated fees at the time that we receive notification of the Payment Transaction;

- 7.2.3. if our payment processor or other core supplier prevents us from executing the Payment Transaction;
 - 7.2.4. if you are, or we have reasonable grounds to believe you are, acting in breach of this Agreement;
 - 7.2.5. if there are errors, failures (mechanical or otherwise) or refusals by merchants, payment processors or payment schemes processing Payment Transactions; or
 - 7.2.6. if we are required to do so by law or regulation.
- 7.3. Unless it would be unlawful for us to do so, where we refuse to execute a Payment Transaction, we will notify you as soon as reasonably practicable and give reasons for the refusal, together, where relevant, with the procedure for correcting any factual errors that led to it.
- 7.4. Where the refusal is reasonably justified, we may charge you a fee when we notify you that your payment request has been refused.
- 7.5. To place an order and initiate a Transaction, you will need to provide the details we require on the Portal or by phone, including, where applicable:
- 7.5.1. your full name (as stated on your GCEN Account) and your client reference number;
 - 7.5.2. the intended recipient, where applicable;
 - 7.5.3. the anticipated payer, where applicable;
 - 7.5.4. for Money Remittance Services where you are making an outgoing payment, the amount to be remitted and recipient bank account details;

- 7.5.5. the amount of any payment to be received or remitted ;
 - 7.5.6. the timing of any payment to be received or remitted; and
 - 7.5.7. for a FOREX Service, the amount or value of the relevant foreign currency to be purchased, the currency you have and the currency you require, the intended Settlement Date, the purpose of the Transaction and any other information that GCEN may, from time to time require.
- 7.6. For Money Remittance Services, if the information you provide to initiate a payment is incomplete and/or incorrect, the payment may be delayed or may not reach the correct recipient. We accept no responsibility in the event that you send money to the incorrect account, subject to section 12.9 below.
- 7.7. We will provide you, in relation to each Transaction, with:
- 7.7.1. a reference enabling you to identify the Transaction;
 - 7.7.2. for Money Remittance Services, the amount remitted, and for a FOREX Service, the amount or value of the relevant foreign currency purchased;
 - 7.7.3. for a FOREX Service, the exchange rate(s) used and the amount after the currency conversion where relevant;
 - 7.7.4. the amount of the fees and charges (and if relevant, interest) due and, where applicable, the breakdown of those fees and charges; and
 - 7.7.5. the date of the Transaction.

- 7.8. For Money Remittance Services where you are expecting an incoming payment, you will need to provide us with details of when and from whom the payment is expected via the Portal or by phone. You will also need to ensure that the sender of this payment includes your client reference number in the payment instruction to their bank or payment service provider, otherwise there may be a delay before we are able to make this payment available to you.

Recurring Orders

- 7.9. You may set up a recurring order for FOREX Services and Money Remittance Services for outgoing payments by completing a recurring order form and providing the following details:
- 7.9.1. your payment account at the credit institution from which you will transfer the funds;
 - 7.9.2. any currency conversion, where applicable;
 - 7.9.3. the amount and frequency of the recurring order for the Services; and
 - 7.9.4. the intended recipient, where applicable.
- 7.10. Each order of any recurring order for FOREX Services or Money Remittance Services for outgoing payments will be subject to the requirements set out in this section. You can stop any recurring order for Services, by notifying us in accordance with section 3 above at least one (1) Business Day before the next recurrence of the order for Services

Cancellation

- 7.11. You may not stop or revoke your order once it's been received by us, unless we formally agree to do so. You cannot cancel a

Transaction after it has been made. This means that you cannot ask us to cancel a Transaction that you ask us to make instantly. You may cancel any Transaction at any time provided that you give us notice to cancel no later than the end of the Business Day before the Transaction was due to take place. You cannot cancel a Transaction after it has been made. This means that you cannot ask us to cancel a Transaction that you ask us to make instantly.

8. Your rights to use the portal and / or website

- 8.1. We grant you a limited, non-exclusive, non-transferable licence to use the Portal on your device for the purposes of accessing and using the Portal, your Account and the Services.
- 8.2. All intellectual property in the Portal and our website (including the screen displays, the content, the text, graphics and look and feel of the Portal and our website), belongs to us or our licensors. All trademarks, service marks, company names or logos are the property of their respective holders. Any use by you of these marks, names and logos may constitute an infringement of the holders' rights. We do not warrant that the Portal and / or our website does not infringe any intellectual property rights of third parties.
- 8.3. You may not reproduce, republish, transmit or distribute any material, information or content on the Portal and / or our website, or that form part of the Services, without our prior written consent.
- 8.4. We may, in our sole discretion and without notice to you, to terminate your licence and prevent future access by you to the Portal, the Services, and / or our website if you fail to comply with section 8.3.
- 8.5. When using the Portal and / or our website, you may not:

- 8.5.1. access, store, distribute or transmit or prepare for distribution or transmission any material that is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
 - 8.5.2. permit another person to use the Portal on your behalf unless such person is authorised by you;
 - 8.5.3. use the Portal if we have suspended or banned you from using it;
 - 8.5.4. advocate, promote or engage in any illegal or unlawful conduct including any criminal activity, fraud or money laundering, or conduct that causes damage or injury to any person, or infringe any copyright, database right or trade mark of any person;
 - 8.5.5. interfere with or attempt to interfere with or compromise the Portal's integrity or security;
 - 8.5.6. transmit, send prepare for transmission or prepare for sending any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (together referred to as the "Rules of Acceptable Use" in this Agreement).
- 8.6. You are solely responsible for procuring and maintaining your network connections and telecommunications links from your systems in order to access and use the Portal and / or our website.
- 8.7. Failure to comply with the Rules of Acceptable Use constitutes a serious breach of this Agreement and may result in us taking all or any of the following actions (with or without notice):

- 8.7.1. immediate, temporary or permanent withdrawal of your right to use the Portal;
 - 8.7.2. issuing a warning to you; or
 - 8.7.3. disclosure of such information to law enforcement authorities as we reasonably feel is necessary.
- 8.8. The responses described in section 8.7 above are not limited and we may take any other action we reasonably deem appropriate.

9. Fees and Charges

- 9.1. The exchange rates for our FOREX Services are determined on a case-by-case, bespoke basis. We will use a number of factors to determine this rate, including but not limited to Transaction size, estimated annual Transaction volume, number of payments per Transaction, tenor of the Transaction, the expected margin on the Transaction, market conditions and your risk profile.
- 9.2. Depending on the size of the Transaction, we may charge a fee. In any event, all fees and charges will be made clear to you before you initiate a Transaction.
- 9.3. For Transactions where you are expecting an incoming payment, you will not be charged any fees by us, but the bank or payment service provider sending the payment may apply fees and / or charges and these may be deducted from the amount being sent to you by the sender.
- 9.4. Where you initiate an outgoing Transaction, we will transfer the full amount of the Transaction, without deducting any applicable bank or payment service provider charges but these will be added to any fees we charge and will be collected from you at the time of processing such Transaction.

10. Keeping your account secure

10.1. When you access your Account, we will need to ensure that we are dealing with you. That's why you will be asked for security details whenever you access your Account. Some of the security details we will use include but are not limited to:

10.1.1. username and password; and

10.1.2. codes sent to you via a secure app, to your mobile phone number or to your email.

10.2. We may add other types of security details in the future.

10.3. You must keep your security details safe. You are responsible for maintaining the confidentiality of your security details.

10.3.1. This means that you should:

- (a) choose a "strong" password (i.e., passwords that use a combination of upper- and lower-case letters, numbers and symbols);
- (b) choose a password that's different from other passwords you use for other things;
- (c) take care when using your security details;
- (d) destroy any security details we may send to you; and
- (e) take care when you transfer a device you've used to access the Account (e.g., ensure you've deleted any stored passwords on your laptop before giving it away or selling it).

10.3.2. This means that you should not:

- (a) choose a password that can be easily guessed by someone else;
- (b) tell another person your security details;
- (c) write down your security details in a way that other people could easily understand;
- (d) access your Account using a device that's not in your full control or possession; or
- (e) let someone use your device when you access your Account.

10.4. You must use and ensure that any Authorised Users (where relevant) use, the Services in accordance with this Agreement. You are responsible for any actions and omissions in connection with the use of the Services by any of your Authorised Users.

10.5. We will never contact you asking you to supply us with any of your security details for the Portal. If this does happen, it is likely to be fraudulent and you must contact us immediately.

11. Information

11.1. You can check all of your Transactions on our website. You can download this information at any time at no cost whilst you are a customer.

11.2. We will send a notification to your mobile device each time there is a Transaction on your Account. You can turn off these notifications, but if you do, you should regularly check your

statements on our website. It's important that you know what Transactions occur on your Account, so we recommend that you do not turn off notifications.

12. What to do if your account is compromised

- 12.1. You must contact us via email without undue delay at fraud@gcpartners.co if you become aware of the misappropriation or unauthorised use of your security details, or believe that your security details and / or Account have otherwise been compromised. You must also change your password immediately. We may request further information from you. In some cases, we may share what we know with the police (and other regulatory authorities) and take any other steps as may be necessary to comply with our obligations under applicable law.
- 12.2. We have the right to disable your security details at any time if we have reasonable grounds to believe:
 - 12.2.1. the security of your security details has been compromised; or
 - 12.2.2. there is suspected unauthorised or fraudulent use of your security details.
- 12.3. Subject to section 12.5, before we disable your security details in accordance with section 12.2, we will inform you by email of our intention to disable your security details and give our reasons for doing so. If we are unable to notify you before we disable your security details, we will do so immediately after instead.
- 12.4. We will not inform you of our intention to disable your security details or give our reasons for doing so if providing

this information would compromise reasonable security measures or otherwise be unlawful.

- 12.5. We will issue you with new security details as soon as practicable after the reason(s) why we disabled your security details cease(s) to exist.
- 12.6. If you believe you did not authorise a particular Payment Transaction or that a Payment Transaction was incorrectly executed, in order to get a refund you must contact us at fraud@gcpartners.co as soon as you notice the problem (and no later than thirteen (13) months after the debit date of the Payment Transaction).
- 12.7. We will refund any unauthorised Payment Transaction and any associated fees payable under this Agreement in accordance with this section 12.
- 12.8. We will refund you as soon as practicable after we become aware of the unauthorised Payment Transaction, unless we have reasonable grounds to suspect fraudulent behaviour and notify the appropriate authorities in which case you may not receive a refund and we may close your Account and end this Agreement in accordance with section 13. If we become aware of the unauthorised Payment Transaction on a non-Business Day or after 4:30 pm on a Business Day, we will be deemed to have only become aware of the unauthorised Payment Transaction at the beginning of the next Business Day.
- 12.9. If we are responsible for incorrectly executing a Payment Transaction initiated by you, we will as soon as reasonably practicable refund you the amount of the incorrectly executed Payment Transaction and any associated fees payable under this Agreement once you provide evidence of the error.

- 12.10. We will not be liable for incorrectly executing any Payment Transactions initiated by you if we can show that the payment was actually received by the payee's payment service provider, in which case the payee's payment service provider will be liable for such transactions.
- 12.11. We will limit your responsibility to £35 for any losses incurred in respect of unauthorised Payment Transactions arising from the misappropriation of your security details, subject to the following:
- 12.11.1. you will be liable for all losses incurred in respect of an unauthorised Payment Transaction if you have acted fraudulently, or have intentionally or with gross negligence failed to:
- (a) comply with your obligations in section 10.3; or
 - (b) notify us of the misappropriation or unauthorised use of the security details in accordance with section 12.1 above;
- 12.11.2. you will not be liable for any losses incurred in respect of an unauthorised Payment Transaction if:
- (a) the misappropriation of your security details was not detectable by you prior to the payment, except where you acted fraudulently; or
 - (b) the loss was caused by acts or omissions of one of our employees, agents or of any person which carried out activities on our behalf;

12.11.3. except where you have acted fraudulently, you will not be liable for any losses incurred in respect of an unauthorised Payment Transaction:

- (a) arising after your notification to us of the misappropriation or unauthorised use of the security details;
- (b) where we have failed to provide you with the appropriate means of notification of the misappropriation or unauthorised use of the security details;
- (c) arising where we are required by law to apply Strong Customer Authentication (as defined in section 12.13 below) but fail to do so; or
- (d) arising where you have used the security details in a distance contract such as, for example, an online purchase.

12.12. “Strong Customer Authentication” means authentication based on the use of two or more elements that are independent, in that the breach of one element does not compromise the reliability of any other element, and designed in such a way as to protect the confidentiality of the authentication data, with the elements falling into two or more of the following categories: (a) something known only by you (“knowledge”), (b) something held only by you (“possession”); (c) something inherent to you (“inherence”). Strong Customer Authentication is used to make payment transactions more secure.

12.13. We are required to apply Strong Customer Authentication

where you use the Portal to instruct us to carry out a Transaction.

- 12.14. If you have used your Account to make a payment in British pounds sterling (GBP) to a recipient in the UK and believe that you have been tricked into sending money to a fraudster, because you made a payment:
 - 12.14.1. to someone for what you thought was a genuine purpose, but which was actually fraudulent; or
 - 12.14.2. that was intended for a certain person, but you were tricked into sending money to someone else, you must contact us immediately at fraud@gcpartners.co.
- 12.15. Once you have told us that you have been tricked, we will look into it and apply industry standards to determine whether you are entitled to a full or partial refund. We will usually let you know within 5 Business Days after the day you told us about it, but we might take longer in exceptional circumstances.
- 12.16. If we determine you are entitled to a refund, we will send it to you as soon as reasonably practicable. You may not get a refund if:
 - 12.16.1. we find you should have known that you were sending money to a fraudster although we will always take the circumstances in which the payment was made into account when considering this;
 - 12.16.2. you fail to provide us with any information about the payment that we reasonably request;

12.16.3. your payment wasn't sent using the Faster Payments or CHAPS payment systems; or

12.16.4. you fail to report the fraudulent payment to us within 13 months of the payment being made.

12.17. We can deduct any payments which have been credited to your Account in error. You must also take reasonable steps to assist us to recover any funds sent to a payee in error (and this may include disclosing details of the payee to us).

13. Closing your account and ending this agreement

13.1. In order to end this Agreement, you must close your Account.

How you can close your Account and end this Agreement

13.2. You can close your Account and end this Agreement at any time by contacting us through any of the channels set out in section 3.4 above. You will not be charged for closing your Account and ending this Agreement.

13.3. You will need to pay us any outstanding amounts you owe us in order for us to close your Account, including but not limited to all amounts relating to outstanding Transactions for which you have instructed us, including by way of a recurring order.

How we can close your Account and end this Agreement

13.4. We have the right to close any FOREX Transaction by entering into an equal but opposite FOREX Transaction or, at our absolute discretion, by any other actions deemed necessary.

- 13.5. We may close your Account or suspend, delay, or cancel a Transaction if:
- 13.5.1. you breach, or we suspect you are in breach of, the Rules of Acceptable Use set out in section 8.5 above;
 - 13.5.2. we need to confirm that you have provided authorisation for the Transaction;
 - 13.5.3. any payments to you become subject to a reversal;
 - 13.5.4. we suspect you are using your Account or the Services fraudulently;
 - 13.5.5. we suspect that you are doing something illegal;
 - 13.5.6. we have reason to believe you have given us false information in your application;
 - 13.5.7. we have asked you for information that we reasonably need, and you have not provided us with that information;
 - 13.5.8. we reasonably believe that you have materially breached this Agreement or that suspension, delay, or cancellation is required to protect us and / or our users from loss and / or fraud;
 - 13.5.9. you breach this Agreement or fail to pay any sum due to us;
 - 13.5.10. if you are an individual, and you are declared bankrupt or enter into an arrangement with your creditors;

- 13.5.11. if you are a legal entity, and you enter into any form of insolvency or administration procedure (other than for the purposes of a reconstruction which has been agreed in advance with us) or you are unable to pay your debts as they fall due (as defined in section 123 of the Insolvency Act 1986);
 - 13.5.12. we need to comply with any applicable anti-money laundering, sanctions related or other regulatory or legal obligations;
 - 13.5.13. it becomes unlawful for us to give effect to any or all of our obligations to you under this Agreement or where you or we are ordered by any governmental or regulatory body to cease to perform this Agreement;
 - 13.5.14. we consider it desirable to do so for our own protection or for the protection of our other clients; or
 - 13.5.15. due to any internal or third-party technical issues.
- 13.6. We won't be responsible for any losses you suffer as a result of us suspending, delaying or cancelling any Transaction for the reasons set out above.
- 13.7. We can close your Account and end this Agreement at any time. Unless we are prevented by applicable law or regulation from doing so, we give you at least two (2) months' notice of our intention to do so.
- 13.8. Where a FOREX Transaction is closed out by us in accordance with section 13.4, a Transaction note will be issued and

dispatched to you detailing the specifics of the closure and any loss suffered by us as a result of such closure.

- 13.9. You will be required to pay all costs reasonably incurred by us in reversing or otherwise terminating all outstanding FOREX Transactions.

14. Our responsibility to you

- 14.1. Although we have taken all reasonable care to ensure that the features and functionalities provided on the Portal and / or our website are of a reasonably satisfactory standard, certain features may rely on networks and connections that are beyond our control. We will therefore not be liable or responsible for any failure to perform, or delay in performance, of any of our obligations to you which is caused by events outside our reasonable control as long as we have taken the steps in section 16.
- 14.2. We do not guarantee that the Portal and / or our website will be compatible with all or any hardware and software which you may use. We do not guarantee that the Portal and / or our website will be available at all times or at any specific time.
- 14.3. We will never be responsible for any loss or damage that is not reasonably foreseeable or that is caused by your fraudulent conduct, or that is caused by a failure by you to comply with this Agreement.
- 14.4. Subject to section 14.3 above, our maximum aggregate responsibility to you in respect of the Services in all cases will in no circumstances exceed the greater of (a) one hundred Great British Pounds (£100) or (b) in the case of FOREX Services, the value of currency as at the Transaction date to be purchased by us from you at the time the liability

arose; and in the case of Money Remittance Services, the value of the money intended to be transferred at the time the liability arose. Nothing in this section affects your ability to make any claim under this Agreement as the case may be.

- 14.5. We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents or subcontractors or for fraud or fraudulent misrepresentation.

15. Complaints

- 15.1. If you have a complaint, please contact us:

- 15.1.1. by post at 5th Floor, 85 London Wall, London, England, EC2M 7AD

- 15.3.2. we do not, by the end of 15 Business Days after receiving your complaint, explain why we are not in a position to send a final written response, and when we expect to be able to do so; or

- 15.3.3. we do not, by the end of 35 Business Days after receiving your complaint, send a final written response, you may be eligible to refer your complaint to the FOS, particularly where your complaint relates to our provision of the Money Remittance Services. To check whether you are eligible to refer your complaint to the FOS, please see financial-ombudsman.org.uk or contact the FOS using the details provided below.

- 15.4. The contact details of the FOS are as follows:

- 15.4.1. Address: the Financial Ombudsman Service, Exchange Tower, London E14 9SR
- 15.4.2. Phone: 0800 023 4567
- 15.4.3. Email: complaint.info@financial-ombudsman.org.uk

16. Events outside our control

- 16.1. If our provision of the Services is delayed by an event outside our control (such as failure of network services and failure of data processing systems provided by third parties), we will contact you as soon as possible to let you know and do what we can to reduce the delay. As long as we do this, we won't compensate you for the delay, but if the delay is likely to be substantial you can contact us at info@gcpartners.co to end the contract and receive a refund for any services you have paid for in advance, but not received, less reasonable costs we have already incurred.

17. Updates to the Portal

- 17.1. From time to time, we may automatically update the Portal to improve performance, enhance functionality, reflect changes to our products or regulations, or address security issues.

18. Changes to this agreement

- 18.1. We may make changes to this Agreement from time to time without your consent for any of the following reasons:
 - 18.1.1. to correct errors or ambiguities;
 - 18.1.2. to make this Agreement easier to understand;

- 18.1.3. if the change is in your benefit;
 - 18.1.4. to reflect a change beyond our reasonable control;
 - 18.1.5. to provide for new features, services and products;
 - 18.1.6. to reflect improvements in our systems and process;
 - 18.1.7. to reflect changes in technology, fraud prevention requirements or payment methods;
 - 18.1.8. to reflect changes (or anticipated changes) in our legal, regulatory or industry requirements or standards; or
 - 18.1.9. to reflect the requirements of any code of practice which promotes good practice in the financial services sector.
- 18.2. Any changes we make to this Agreement will be provided to you as soon as reasonably practicable.
- 18.3. If you do not agree with the changes, you can close your Account and end this Agreement in accordance with sections 13.2 and 13.3 above.
- 18.4. If you continue to access your Account and use the Services after the change takes effect, you will be deemed to have accepted the change and you will be bound by the updated Agreement.
- 18.5. Fees and changes may be applied immediately and without notice where they are more favourable to you.

19. Viruses

- 19.1. While we take all reasonable precautions to keep the Portal and website free from viruses, corrupt files and other malicious software, we cannot guarantee this. We will not be liable for any loss or damage caused by a virus, distributed denial-of-service attack, or other technologically harmful material that may infect your device.

20. Third party services, websites and resources

- 20.1. Through the Portal, you may be able to elect to receive services from third parties introduced by us (each being a “Third Party Service”). We make no representation or recommendation as to, and accept no responsibility for, Third Party Services or any material, information, or results made available through Third Party Services. It will be your responsibility to assess whether you wish to receive a Third Party Service, including acceptance of their terms and conditions if required.
- 20.2. If you elect to receive a Third Party Service, you authorise us to submit to the applicable third party any and all documents and information about you that are necessary for that third party to provide the Third Party Service to you, including your name, email address and bank account information and any additional information requested by the third party and that you have provided to us in connection with this Agreement and your receipt of the Services through the Portal.
- 20.3. The Portal may contain links to third party websites or resources. We provide these links only as a convenience and we are not responsible for the content, products, or services on or available from those websites or resources, the links displayed on such websites or the privacy practices

of such websites. We recommend that you read and consider these websites' privacy policies and terms and conditions before providing any of your personal information. We are not responsible for the privacy practices or content on third party websites.

21. Your privacy

- 21.1. This section only applies to Non-Business Clients who are individuals.
- 21.2. We need to collect certain personal information from you in order to provide you with the Services.
- 21.3. We take privacy seriously and are committed to ensuring your information is handled appropriately. Please read our privacy policy <https://www.gcpartners.co/privacy-notice/> to understand how we collect, use and store information about you.

22. Data processing

- 22.1. This section only applies to Non-Business Clients who are not Consumers.
- 22.2. The parties acknowledge and agree that in order to provide the Services or otherwise to fulfil each of our regulatory requirements, we may process certain Client Personal Data.
- 22.3. You agree that in respect of the Client Personal Data:
 - 22.3.1. we will in some instances process Client Personal Data as processor on your behalf, in which case the provisions of Schedule 1 will apply; and

22.3.2. we will in other instances process Client Personal Data as controller where we are separately and independently determining the purpose and manner of processing the Client Personal Data (for example, when processing Client Personal Data for the purposes of fulfilling our regulatory requirements), in which case the provisions of section 22.6 will apply.

22.4. You will:

22.4.1. comply with your obligations under applicable Data Protection Legislation in respect of the Client Personal Data that is processed under or in connection with this Agreement;

22.4.2. have sole responsibility for the legality, reliability, integrity, accuracy and quality of any Client Personal Data you provide to us and will ensure that any instructions you give relating to the processing of Client Personal Data comply with applicable Data Protection Legislation;

22.4.3. ensure that you only provide such personal data that may be requested or required by us for the provision of the Services and no more.

22.5. You hereby warrant and undertakes that it has all necessary rights to provide Client Personal Data to us and will in particular ensure that we are lawfully permitted to process Client Personal Data for and in connection with the Services and the performance of our obligations pursuant to this Agreement and applicable law and regulatory requirements.

22.6. When processing Client Personal Data as controller, we

will limit such processing to that which is required in order to comply with our legal and regulatory obligations in connection with the Services.

- 22.7. You grant us a non-exclusive, perpetual, worldwide, royalty-free license to use, copy, transmit, sub-license, index, model, aggregate (including with other third party data), publish, display and distribute any anonymous and / or aggregated information (including anonymous and / or aggregated information derived from Client Personal Data) obtained in connection with the provision of the Services for our own purposes.
- 22.8. You will indemnify us on demand against all claims, liabilities, costs, expenses, damages and losses (including all interest, penalties and legal costs and all other professional costs and expenses) suffered or incurred by us arising out of your breach of the Data Protection Legislation, this section, or the data processing terms at Schedule 1. You acknowledge that claims include any claim or action brought by a data subject arising from such a breach.

23. Miscellaneous further provisions

- 23.1. The invalidity or unenforceability of any provision (in whole or part) of this Agreement will not affect the validity or enforceability of the remaining provisions (in whole or part). The whole or part of any provision which is held by a court of competent jurisdiction to be invalid or unenforceable will be deemed deleted from this Agreement.
- 23.2. This Agreement is personal to you. You will not be entitled to assign this Agreement in whole or in part to any third party without our prior written consent.

- 23.3. We may transfer our rights and obligations under this Agreement to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under this Agreement.
- 23.4. Any failure by us to enforce any of the provisions of this Agreement will not be a waiver of them or limit the right to subsequently enforce any of this Agreement.
- 23.5. This Agreement will be governed and construed in accordance with English law, and (subject to the following sentence) the English courts will have exclusive jurisdiction to determine the interpretation and application of this Agreement if any dispute arises. However, if you are a resident of Northern Ireland, you may also bring proceedings in the courts of Northern Ireland, and if you are resident of Scotland, you may also bring proceedings in the courts of Scotland.

Schedule 1: Data processing schedule

1. Introduction

- 1.1. This Schedule sets out the terms upon which we will process personal data on the Client's behalf when providing the Services.

2. Definitions

- 2.1. In this Schedule, save where the context requires otherwise, the following words and expressions have the following meaning:

“Data Subject Request” means a request made by a data subject to exercise any rights of data subjects under Data Protection Legislation relating to the Personal Data;

“EEA” means the European Economic Area;

“Personal Data” means the personal data described in Annex 1 (Data Processing Information) and any other personal data processed by us on behalf of the Client pursuant to or in connection with this Agreement;

“Personal Data Breach” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise processed by us or any Sub-processor;

“Sub-processor” means any data processor (including any affiliate of ours) appointed by us to process Personal Data on behalf of the Client; and

“UK” means the United Kingdom.

3. Processing of the personal data

- 3.1. Each party acknowledges and agrees that for certain purposes of this Agreement and Data Protection Legislation, you will be the controller and we the processor in respect of the processing of Client Personal Data carried out by us on your behalf.
- 3.2. Annex 1 (Data Processing Information) to this Data Processing Schedule describes the subject matter, duration, nature and purpose of processing and the Client Personal Data categories and data subject types in respect of which we may process on your behalf in order to deliver the Services.
- 3.3. We will not process the Client Personal Data other than in accordance with your documented instructions (whether in this Agreement or otherwise) unless processing is required by applicable law to which we are subject, in which case we will, to the extent permitted by such law, inform you of that legal requirement before processing that Client Personal Data.
- 3.4. We will inform you if, in our opinion, we receive an instruction from you pursuant to this Agreement which infringes the Data Protection Legislation.

4. Client warranty

- 4.1. You warrant that you have all necessary rights to provide the Personal Data to us for the processing to be performed in relation to the Services.

5. GCEN Personnel

- 5.1. We will treat all Personal Data as confidential and will inform all our relevant employees, contractors and / or any Sub-processors

engaged in processing the Personal Data of the confidential nature of such Personal Data.

- 5.2. We will take reasonable steps to ensure the reliability of any employee, contractor and / or any Sub-processor who may have access to the Personal Data, ensuring in each case that access is limited to those persons or parties who need to access the relevant Personal Data, as necessary for the purposes set out in paragraph 3.3 in the context of that person's or party's duties to us.
- 5.3. We will ensure that all such persons or parties involved in the processing of Personal Data are subject to:
- 5.4. confidentiality undertakings or are under an appropriate statutory obligation of confidentiality; and
- 5.5. user authentication processes when accessing the Personal Data.

6. Security

- 6.1. We will implement appropriate technical and organisational measures to ensure a level of security of the Personal Data appropriate to the risks that are presented by the processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed, and will take all measures required pursuant to Article 32 GDPR.

7. Subprocessing

- 7.1. You hereby grant your specific authorisation to the appointment of the Sub-processors listed in Annex 1.

- 7.2. If we seek to replace any existing Sub-processor and / or appoint any new Sub-processor, we will provide you with a reasonable opportunity to object to the change prior to the replacement or appointment of the Sub-processor. You will be provided with at least thirty (30) days to object to the change.
- 7.3. Your sole remedy if you do not agree to the replacement or appointment of a Sub-processor will be to terminate the Agreement and refund of any prepaid fees and charges for the period after the date of termination.
- 7.4. With respect to each Sub-processor, we will:
 - 7.4.1. enter into a written contract with the Sub- processor which will contain terms materially the same as those set out in this Schedule;
 - 7.4.2. within ten (10) Business Days of the Client's request, provide the Client with details of all or any of the Sub-processors, including full details of our ability to require the deletion and/or return of the Personal Data held or processed by the Sub-processors; and
 - 7.4.3. remain liable to the Client for any failure by the Sub-processor to fulfil our obligations in relation to the processing of any Personal Data.
- 7.5. An overview of the Sub-processors we rely upon as at start of this Agreement (and which are authorised by you), including their functions and locations, is set out in Annex 1 (Data Processing Information).

8. Data subject rights

- 8.1. We will refer all Data Subject Requests we receive to you without undue delay.
- 8.2. We will co-operate as reasonably requested by you (insofar as technically possible) to enable you to comply with any such request.

9. Incident management

- 9.1. In the case of a Personal Data Breach, we will immediately and, in any event, not later than 24 hours after having become aware of it, notify the Personal Data Breach to you and provide sufficient information which allows you to meet any obligations to report a Personal Data Breach under Data Protection Legislation, and any further information that you may reasonably request.

10. Data protection impact assessment and prior consultation

- 10.1. We will, at your request, provide reasonable assistance to you with any data protection impact assessments which are required under applicable Data Protection Legislation and with any of your (or any of your affiliates) prior consultations to any Data Regulator which are required under Data Protection Legislation, in each case in relation to processing of Personal Data by us on your behalf and taking into account the nature of the processing and information available to us.

11. Deletion or return of personal data

- 11.1. On cessation of processing of Personal Data by us, or termination of this Agreement, we will (at your election) return to you or securely delete the Personal Data (and procure that

any Sub-processor does the same) unless required to retain such data in order to comply with applicable laws.

12. Audit Rights

- 12.1. We will make available to you on request all information reasonably necessary to demonstrate compliance with this Schedule and allow for and contribute to audits in accordance with our or our Sub-processors policies in place from time to time. We will allow your representative to inspect our premises and / or our compliance with the obligations laid down in this Schedule, provided such representative has been approved in advance by us and is subject to appropriate confidentiality undertakings.
- 12.2. Prior to conducting any audit pursuant to paragraph 12.1, you must submit an audit request to us and both parties must agree the start date, scope and duration of and security and confidentiality controls applicable to any such audit. Where there has been a Personal Data Breach or you reasonably suspect that there has been a Personal Data Breach, we will allow you to audit its compliance with this Schedule within seven (7) days of your notice to this effect.
- 12.3. We may (acting reasonably) object to your appointment of an independent auditor to carry out an audit pursuant to paragraph 12.1 and, where this is the case, you will be required to appoint another auditor or conduct the audit using your internal personnel only.

13. International transfers of personal data

- 13.1. We must not transfer or otherwise process the Personal Data outside the UK or, the EEA without obtaining your prior written consent.

14. Costs

- 14.1. You will pay any reasonable costs and expenses incurred by us in meeting your requests made under paragraphs 8, 10 and 12 of this Schedule, provided that such costs and expenses are agreed in writing by both parties in advance of being incurred.

15. Miscellaneous

- 15.1. Any obligation imposed on us under the Agreement in relation to the processing of Client Personal Data will survive any termination or expiration of the Agreement.

Annex 1: Data processing information

This Annex 1 includes certain details of the processing of Personal Data as required by Article 28(3) UK GDPR.

Subject matter, nature and purposes of the processing of Personal Data	Processing for the purposes of provision of the Services and any technical support in connection with the Client's use of the services
Duration of the processing	The duration of this Agreement.
Types of Personal Data	<ul style="list-style-type: none"> • Name • Identification number • Location data • Biometric data • Online identifier such as IP address, cookie identifiers etc.
Categories of data subjects	<ul style="list-style-type: none"> • Employees • Suppliers • Customers • Job applicants
Sub-processors and their functions and location	<p>IDASH GROUP LIMITED</p> <p>105 Great North Road, Eaton Socon, St. Neots, Cambridgeshire, England, PE19 8EL</p> <ul style="list-style-type: none"> • Hosting Services • Support and Maintenance Services • Telecommunication Services • Professional Services