



Terms and Conditions

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1. Introduction

- a) Our terms and conditions outline a legally binding agreement between you and Zero Fintech Ltd (Zero) when using our mobile app, website, debit card, personal account and payment features related to your account.
- b) Zero’s company registration number is 13818217. Our registered address is 5th Floor 1 Capital Quarter, Tyndall Street, Cardiff, United Kingdom, CF10 4BZ. Our website is <https://zero.co.uk>
- c) We provide a service via our mobile app where you can:
 - i) apply for and manage a Zero debit card and account (see section 2),
 - ii) connect other payment cards and accounts via open banking (see section 4),
 - iii) use our sustainability features to help improve your personal sustainability. (see section 3).
 - iv) earn Community Options (see section 5)
- d) You agree that the information you provide to us is accurate and up to date, and that you will inform us of any changes to your contact details.
- e) If you do not agree to the terms in this document, you should not use our product and either cease you application or, if you already have an account, cease using it and ask us to close your account immediately.

- f) Our terms, services and app features may change from time to time, and we will notify you of any impactful updates via our agreed contact method with you.
- g) The app and card services are only available to UK residents who are 18 or over, and only intended for personal use, limited to one account per person.

2. Zero card and personal account

- a. Your card is issued by Transact Payments Ltd pursuant to licence by Mastercard International Incorporated. Transact Payments Limited is authorised and regulated by the Gibraltar Financial Services Commission.
- b. Your e-money account is provided by Transact Payments Ltd (TPL)
- c. In agreeing to Zero's terms, you are also agreeing to TPL's which can be found [here](#) and privacy policy [here](#).
- d. A summary of the fees, limits and security responsibilities are:
 - **Fees:** No fees for using the card or account will be charged, nor will there be fees for inactivity or foreign exchange fees above the Mastercard rate
 - **Card limits:** Your card/account can be used up to the following limits:
 - Up to 100 card transactions per day
 - Up to £4250 in a single card transaction
 - Up to £10,000 per day on card transactions
 - Up to £100,000 per year on card transactions
 - Up to £25,000 every four days on card transactions
 - Up to four ATM withdrawal per day
 - Max £500 ATM withdrawal per day
 - Max £1000 ATM withdrawal over four days
 - **Security:** You are responsible for the Card, Account, device, Zero App and any related PINs, passwords, logins or other security details and you must take all possible measures to keep them safe and entirely confidential. If your account security is compromised in any way (including loss of card) you must freeze your card immediately in the Zero app and contact us at help@zero.co.uk

3. Open Banking connections

- a. Zero utilises the services of a Plaid Financial Ltd to provide Account Information Services and Payment Initiation Services who are authorised and regulated by the FCA, reference number 804718.
- b. Zero is registered as an agent of Plaid Financial Ltd, reference number 1018808.
- c. The end user terms of service can be found [here](#) and privacy policy [here](#).

4. GreenScore

- a. Your Zero GreenScore[®] is our proprietary assessment of your personal sustainability which is derived by processing data about your transactions both on your Zero debit card but also on any connected bank accounts.

- b. In the future we will also offer you the option to provide additional data and/or to agree for us to gather additional data from external parties to enable us to improve the accuracy of your GreenScore.

5. Community Option Scheme

- a. Through our Community Option Scheme (“Option” & “Options”) we aim to share up to 20% of the value of the company with our customers for free when we IPO (or sell the company although that is not our goal).
- b. Customers will be awarded Community Options in our app after signing up and being accepted as a customer.
- c. You will be able to earn more Options by being an active customer and member of our community. Details of how to earn more Options will be publicized within the app and may change from time to time.
- d. Options may have conditions in order that they can participate when the company conducts its IPO or is sold. These are known as vesting conditions, details of which will be publicized in the app and may change from time to time.
- e. You can track your Community Options in the app.
- f. We are working to make our Option scheme as tax-efficient for customers as possible and in negotiations with HMRC about this. As such, we have not yet finalized the details of the scheme. We will clarify the full details of the scheme as soon as possible.
- g. Options carry no cash value alternative and cannot be redeemed for anything else.
- h. It is our aim that one Option is equivalent to one share upon IPO or when the company is sold. However, if at the point of IPO, the total number of vested Options represents more than 20% of post IPO shares, then we will fractionally downrate the number of shares issued per Option so that the total for all customers is 20%.
- i. Subject to the above, when we conduct our IPO (or sell the company) you will receive real shares in the company. There may be a requirement to pay a nominal sum (much lower than the value of the shares) in order to receive the shares due to the regulations, laws or tax rules which are constantly changing. The Company may cover this cost itself which will be confirmed when we publish the full scheme details in due course.
- j. You will be able to opt-out of the community option scheme if you do not wish to receive shares.
- k. As is common practice, there may be restrictions on your ability to sell shares you receive through the scheme for a period of time after an IPO.
- l. The scheme may be withdrawn if we are unable to construct a legal and tax-efficient mechanism or if it becomes subject to regulatory, legal or tax constraints that render the scheme ineffective or uncommercial.

6. How we support our customers

- a. Our app provides a link to a list of frequently asked questions to assist with any queries which can be found here: <https://zero.co.uk/faqs>.
- b. You can contact our customer service team with any additional queries via the following methods:
 - i. calling 029 2271 2242 (your network provider may charge a fee for calling this number);
 - ii. e-mailing help@zero.co.uk from the email address registered to the Zero App; and
 - iii. If available, using in-app live chat functionality.
- c. If you wish to make a complaint you can do so by using the above contact methods, or by writing to us at our registered address (See 1b)

7. Use of the Zero app & account

- a. If you have an account with us, you can gain access to the app and your details as described in this document, for the purposes of using our prescribed services.
- b. You agree to treat the Zero team and fellow customers with respect, and refrain from abuse or intimidation.
- d. You are not permitted to access, modify, change or enhance any unauthorised parts of our app or content.
- e. You are not permitted to imply or suggest any affiliation with Zero or our partners at any time, unless by pre-agreed terms.
- f. You are not permitted to attempt to attack our services by use of trojan horses, viruses or any other method which would interfere with our running of our business or other customers use or access to our services.
- g. You are not permitted to use any of our intellectual property, including our content, source code, databases, designs, logo and graphics, as these our licences to us or our partners, and protected by copyright and trademark legislation.
- h. We will monitor our app and services appropriately and any known or suspected breaches of our terms and conditions will result in cancelling and removal of services and potential legal action.
- i. We will make every effort to ensure our services are safe and constantly available. We cannot however guarantee in every instance that we remain bug or virus free, or that we will not occasionally experience technical outages. In such cases, you agree that Zero has no liability for any loss or damage you suffer caused by any loss or service or issues involving security breaches beyond our reasonable control. You are therefore advised to ensure you have your own security measures and virus protection in place.
- j. You may close your account at any time by contacting our customer service team via email on help@zero.co.uk.
- k. Zero reserve the right to close your account without notice if we believe you are breaching these terms and conditions or any applicable law or regulation. If we do close your account in these circumstances, you are not permitted to apply for another account in either your name, or an equivalent or fake name, and we

reserve the right to inform the relevant authorities or anti-fraud organisations e.g. Cifas.

- I. Any contact you make, or use of our app constitute electronic communications, and using our services or contacting us, you consent that any communications, notices, or agreements we send to you electronically or provide to you in our app, satisfy any requirement of requiring communication in writing.

8. Additional documents

Our privacy policy is: <https://zero.co.uk/privacy-policy>

Our frequently asked questions can be found at: <https://zero.co.uk/faqs>

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