

| Monthly fee   | Per purchase  | ATM withdrawal | Cash reload |
|---------------|---------------|----------------|-------------|
| <b>\$0.00</b> | <b>\$0.00</b> | <b>\$0.00</b>  | <b>n/a</b>  |

|  |        |
|--|--------|
| ATM balance inquiry (in-network or out-of-network) | \$0.00 |
|--|--------|

|  |                 |
|--|-----------------|
| Customer Service (automated or live agent) | \$0.00 per call |
|--|-----------------|

|            |                  |
|------------|------------------|
| Inactivity | \$0.00 per month |
|------------|------------------|

|                        |                   |
|------------------------|-------------------|
| Return ACH transaction | \$5.00 per return |
|------------------------|-------------------|

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**We charge no other types of fees.**

**No Credit or Overdraft Feature.**

Your funds are eligible for FDIC insurance.

For general information about prepaid accounts, visit [cfpb.gov/prepaid](https://cfpb.gov/prepaid).

Find details and conditions for all fees and services in the cardholder agreement, call (415) 200-4074 or visit [www.monzo.com/usa](https://www.monzo.com/usa).

## SUTTON BANK CARDHOLDER AGREEMENT

### CARDHOLDER AGREEMENT / TERMS & CONDITIONS

*IMPORTANT – PLEASE READ CAREFULLY. THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION (“ARBITRATION” SECTION) REQUIRING ALL CLAIMS TO BE RESOLVED BY WAY OF BINDING ARBITRATION.*

#### **MONZO CUSTOMER SUPPORT CONTACT INFORMATION:**

Mailing Address: Monzo Inc., 1370 N St Andrew’s Place, Los Angeles CA, 90028

Website: [www.monzo.com/usa](http://www.monzo.com/usa)

Phone Number: 1-415-200-4074

#### **1. About Your Card**

This Cardholder Agreement (“*Agreement*”) constitutes the agreement between you, and Sutton Bank Attica, Ohio (“*Sutton Bank*” or “*Issuer*”), outlining the terms and conditions under which the Monzo Mastercard Card has been issued to you by the Issuer. The Issuer is an FDIC insured member institution. “*Card*” means the prepaid Mastercard debit card issued to you by Sutton Bank which enables you to make certain electronic fund transfers to and from your prepaid Card Account with Sutton Bank. If you do not agree to the terms and conditions contained in this Agreement, do not activate or use the Card and contact Monzo Customer Support to cancel your account. “*Card Account*” means the records we maintain to account for the funds associated with the Card. “*Card Account Balance*” refers to the balance of funds in your Card Account. For the avoidance of doubt, funds held in Pots will not form part of your immediate Card Account Balance. All Cards are issued by the Issuer and distributed and serviced by Monzo Inc. “*Pot*” or “*Pots*” refers to segregated sections attached to your Card Account to store funds in which you may choose to open (as described below). “*Total Balance*” means the sum of your Card Account Balance and any funds held in Pots. “*You*” and “*your*” mean the person or persons who have received the Card and are authorized to use the Card as provided for in this Agreement. “*We*”, “*us*”, and “*our*” mean the Issuer and its respective successors, affiliates, or assignees. You acknowledge and agree that the value available in the Card Account is limited to the funds that you have loaded into the Card Account or have been loaded into the Card Account on your behalf, subject to funds held in Pots. You agree to the back of the Card immediately upon receipt. The expiration date of the Card is identified on the front of your Card. The Card is a prepaid card. The Card is not connected in any way to any other account. The Card is not a credit card and will not enhance your credit rating. You will not receive any interest on your funds in the Card Account. The Card will remain the property of the Issuer and must be surrendered upon demand. The Card is nontransferable, is not for resale, and it may be canceled, repossessed, or revoked at any time without prior notice subject to applicable law. We may refuse to process any transaction that we believe may violate the terms and conditions of this Agreement.

Our business days are Monday through Friday, excluding federal holidays, even if we are open. Any references to “**days**” found in this Agreement are calendar days unless indicated otherwise.

Please read this Agreement carefully.

## **2. Description of Your Card**

The Card is a prepaid card useable wherever prepaid debit cards bearing the applicable payment network brands on your Card are accepted worldwide. The Card is not a gift card. The Card is not a device that accesses money in an individual checking or savings account. When you use your Card, you are redeeming the value on the Card and not making a withdrawal from a checking or savings account. You may use your Card to make purchases at any merchant that accepts Mastercard debit cards, subject to your available Card Account Balance and the other terms and conditions of this Agreement. You may not use your Card for any online gambling, escort services or any illegal transaction. The Card will have a printed expiration date and the Card will expire, in accordance with applicable law, on the expiration date. If your Card Account is in good standing and you have available funds on the Card, we will issue you a new Card before expiration. The Card is our property and is nontransferable. We may revoke or suspend your Card or any features or services of your Card at any time without cause or notice. You must surrender a revoked Card and you may not use an expired or revoked Card. You are required to notify us promptly if the Card is lost or stolen.

Activating Your Card: You must activate your Card in the Monzo app before using the card.

### **IMPORTANT INFORMATION ABOUT OPENING A NEW CARD ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who obtains a Card. What this means for you: when you open a Card, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver's license or other identifying documents.

## **3. Address or Name Changes**

You are responsible for notifying us of any change in your name, physical address, mailing address, email address, or phone number. Requests for address or name changes may be subject to additional verification requirements.

We will attempt to communicate with you only by use of the most recent contact information you have provided to us. You agree that any notice or communication sent to you at an address noted in our records shall be effective unless we have received an address change notice from you.

We cannot accept responsibility for any email messages not received by you or for any delay in the receipt or delivery of any email notification. If you make your email account available to any other individual, you agree that you are responsible for any release of any Account information to such individual.

## **4. Personal Identification Number (PIN)**

To protect the use of your Card, you will be provided with a personal identification number ("PIN"), which must be used on all automated teller machine ("ATM") transactions and PIN transactions. You should not write or keep your PIN with your Card. Never share your PIN with anyone and do not enter your PIN into any terminal that appears to be modified or suspicious. If you believe that anyone has gained unauthorized access to your PIN, you should advise us immediately, following the procedures in the section labeled "*Your Liability for Unauthorized Transfers*" below.

## 5. Authorized Card Users

You may not permit another person to have access to your Card or Card number. If you do provide access to your Card or Card number, you are liable for all transactions incurred with the Card or Card number. You must notify us to revoke permission for any person you previously authorized to use Card information or have access to your account. You are wholly responsible for the use of each Card according to the terms of this Agreement subject to the section labeled "*Your Liability for Unauthorized Transfers*" below, and other applicable law.

## 6. FDIC Insurance

All funds associated with the Card (including funds held in Pots) shall be held in an account with the Issuer, or another bank selected by the issuer, for your benefit, with the balance of such funds to be reduced through your use of such funds or through the imposition of fees and other charges in accordance with the terms and conditions of this Agreement. If you have provided us with the personal information described in the paragraph above labeled "Important Information about Opening a New Card Account," then such funds are insured by the Federal Deposit Insurance Corporation ("*FDIC*") up to the maximum amount specified by FDIC regulations.

## 7. Representations and Warranties

By activating the Card or by retaining, using or authorizing the use of the Card, you represent and warrant to us that: (i) you are at least 18 years of age ; (ii) you are a U.S. citizen or legal alien (with valid tax ID number) residing in the United States;; (iii) you have provided us with a verifiable U.S. street address (not a P.O. Box); (iv) the personal information that you provide to us in connection with the Card is true, correct and complete; (v) you received a copy of this Agreement and agree to be bound by and to comply with its terms; and (vi) you accept the Card.

## 8. Disclaimer of Warranties

**Except as expressly otherwise provided in this agreement, we make no representations or warranties of any kind to you, and hereby expressly disclaim all warranties, whether express or implied, regarding the card or relating to or arising out of this agreement, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose.**

## 9. Limitation of Liability

**We will not be liable to you for: delays or mistakes resulting from any circumstances beyond our control, including, without limitation, acts of governmental authorities, national emergencies, insurrection, war, or riots; the failure of merchants to honor the card; the failure of merchants to perform or provide services; communication system failures; or failures or malfunctions attributable to your equipment, any internet service, or any payment system. In the event that we are held liable to you, you will only be entitled to recover actual damages. In no event shall you be entitled to recover any indirect, consequential, exemplary or special damages (whether in contract, tort or otherwise), even if you have advised us of the possibility of such damages. This provision shall not be effective to the extent otherwise required by law. To the extent permitted by law you agree that your recovery for any alleged negligence or misconduct by us shall be limited to the total amount loaded on the card.**

## 10. Cash Access; Account Access; Limitations

You acknowledge and agree that your Total Balance is solely made up of your Card Account Balance as well as any funds held in Pots. We do not offer an overdraft/credit feature on the Card Account. We have established a policy and practice of declining to authorize any transaction when we reasonably believe there is an insufficient Card Account Balance or unavailable funds in the Card Account at the time

of authorization to cover the amount of the transaction, regardless of the balance of funds held in Pots. Funds held in Pots will not form part of your Available Card Balance unless those funds are transferred into the Card Account through the Monzo App. Nevertheless, we sometimes may be required to pay transactions even though your Card Account does not have sufficient or available funds to cover the transactions.

If any transactions cause the available balance in your Card Account to go negative, including any purchase transactions where the retailer or merchant does not request authorization, you shall remain fully liable to us for the amount of any negative balance. We will not impose any fees, or increase any existing fees, when you have a negative Card Account Balance, except for the actual costs of collection as permitted by law.

You agree to pay us promptly for the negative balance. If you do not promptly add sufficient funds to your Card Account to cover the negative balance, we will deduct the amount from any funds held in Pots and, if such balance does not exceed the amount owed, we may cancel your Card Account and pursue collection. We further reserve the right to offset any negative balance by any current or future funds you may load to or maintain in your Card Account or Pots or funds in any other Card Account you maintain with us now or in the future.

You may use your Card to purchase or lease goods or services in the United States online, by mail or telephone wherever Mastercard debit cards are accepted as long as you do not exceed your Card Account Balance. You are responsible for all transactions initiated by use of your Card, except as otherwise set forth herein. If you do not have a sufficient Card Account Balance for the amount authorized by you, your transaction will be declined. If you do not have enough funds available in your Card Account but you have funds held in Pots, transferring these funds to your Card Account will make them form part of your Card Account Balance. If you would still not have sufficient funds in your Card Account after transferring from your Pots, you can instruct the merchant to charge a part of the purchase to the Card and pay the remaining amount with cash or using another payment method. These are called “split transactions.” Some merchants do not allow cardholders to conduct split transactions. Some merchants will only allow you to do a split transaction if you pay the remaining amount in cash. If you use your Card number without presenting your Card (such as for an online transaction), the legal effect will be the same as if you used the Card itself in-store. You are not allowed to exceed your Card Account Balance through an individual transaction or a series of transactions made with your Card. Nevertheless, if a transaction exceeds the balance of the funds available in your Card Account, you shall remain fully liable to us for the amount of the transaction.

Pots. If advertised in the Monzo app, you may set up and transfer money into and out of Pots within your Card Account with no fees and no limits on the number of transfers. Pots are a feature connected to, but separate from your Card Account. You can create and use Pots to save money for different purposes. Pots are not savings accounts, don't have their own account numbers, and don't earn interest. Money held in Pots will form part of your Total Balance and is protected by the FDIC insurance, subject to the limitations described in this agreement.

You can only add money to or withdraw money from a Pot through your Card Account. Money in a Pot will not form part of your Card Account Balance and is not available to pay for Card transactions, direct debits, or automatic or scheduled transfers. As set out above, those transactions will be declined if you have an insufficient Card Account Balance, regardless of balances in Pots. To access money in a Pot, you must first transfer the money from the Pot to your Card Account. You should keep enough money in your main Card Account to cover all anticipated expenses.

If you switch on the “Round Up” feature, we will round all Card transactions up to the nearest dollar and automatically transfer the difference from your Card Account to your Pot. You can only turn on the “Round Up” feature for one Pot at a time. The “Round Up” feature won't work if you don't have enough

money in your Card Account. You may turn off the “Round Up” feature at any time.

You may close a Pot at any time. Remaining funds will be transferred back to your Card Account and will form part of your Available Card Balance.

We reserve the right to limit the number of Pots you can have at any time and/or to close Pots at our discretion and to return any funds held therein to your Card Account.

**Cash Access.** With your PIN, you may use your Card to obtain cash from any Automated Teller Machine (“ATM”) that bears the Mastercard®, Maestro®, or Interlink® acceptance mark or you may use the Card to withdraw funds at any POS device, as permissible by a merchant, that bears the Mastercard®, Maestro®, or Interlink® Acceptance Mark. Some of these services may not be available at all terminals. Any funds withdrawn from an ATM or POS device are subject to the transaction limits established under this Agreement. If you seek to withdraw cash from a merchant POS device, please note that each merchant may establish limits as to how much cash may be obtained from a POS device at a single time or through a single location.

When you use an ATM not owned by us, you may be charged a fee by the ATM operator or any network used and you may be charged a fee for a balance inquiry even if you do not complete a fund transfer. We are not responsible for such fee. The amount of the fee should be disclosed at the ATM. Any such fee will be deducted from the balance of the Card, along with the amount of the withdrawal performed at the ATM.

**PIN and Non-PIN Transactions.** Merchants may limit the available options for the type of transaction you wish to conduct or may let you choose between a PIN (“Debit”) transaction or a signature (“Credit”) transaction at the point of sale. To initiate a signature transaction at the point of sale, select “Credit” and sign the receipt (if required by the merchant). To initiate a PIN transaction at the point of sale, select “Debit” and enter your PIN at the point of sale terminal. For mail order, telephone, Internet or other card- not-present purchases, merchants may choose to route a transaction as a PIN transaction without asking you to enter your PIN.

**Transactions in Foreign Currencies.** If you make a purchase using your Card in a currency other than in U.S. dollars, the amount deducted from your Card Account Balance will be converted by Mastercard into U.S. dollars. The applicable exchange rate will be selected by Mastercard from the range of rates available in wholesale currency markets for the applicable central processing date, which may vary from the rate Mastercard itself receives or the government-mandated rate. The exchange rate used on the central processing date may be different than the rate that was in effect on the date you performed the transaction.

**Merchant Holds on Available Funds.** When you use your Card or Card number to initiate a transaction at certain merchant locations, such as hotels, restaurants, gas stations, and rental car companies, where the final purchase amount is unknown at the time of authorization, a hold may be placed on the available funds in your Card Account for an amount equal to or in excess of the final transaction amount. The funds subject to the hold will not be available to you for any other purpose until the merchant sends us the final transaction amount. Once we receive the final transaction amount, it may take up to seven (7) days for the hold to be removed. During that period, you will not have access to the funds subject to the hold. Please be advised that you may experience difficulties using your Card at unattended vending machines, kiosks, and gas station pumps. If your Card is declined at a “pay at the pump” gas station even though you have sufficient funds available, you should pay for your purchase inside with the cashier.

**Account Limits:**

| Maximum account balance   |   |
|---|---|
| Maximum Total Balance   | \$100,000 at any given point in time      |
| Money loaded into a Monzo account                                 |   |
| Cash deposits   | \$1,500 per rolling 30 days               |
| Top ups from a debit card   | \$5,000 per rolling 30 days               |
| Money sent out of a Monzo account                                 |   |
| Debit card transactions<br><i>including POS and e-commerce</i>    | \$5,000 per day                           |
| ATM withdrawals<br><i>including international ATM withdrawals</i> | \$500 per day and \$3,000 rolling 30 days |
| Peer to Peer transactions<br><i>Monzo to Monzo</i>                | \$15,000 per rolling 30 days              |
| Bill Pay  | \$20,000 per rolling 30 days              |
| ACH   | \$20,000 per rolling 30 days              |

**11. Loading Your Card**

You may add funds to your Card Account, called “loading”, as set out in the Money In section of the table in Section 9 You can find out more information about how to load your card in the Help section of the app, or by contacting Monzo customer support. The maximum Total Balance allowed is \$100,000. We will reject any loads that exceed the maximum Total Balance . There are also maximum load restrictions we may place on your Card when aggregated with any other Cards you have. You agree to present your Card and meet identification requirements to complete load transactions as may be required from time to time.

**Federal Payments: The only federal payments that may be loaded to your card account** THE ONLY FEDERAL PAYMENTS THAT MAY BE LOADED TO YOUR CARD ACCOUNT VIA AN ACH CREDIT ARE FEDERAL PAYMENTS FOR THE BENEFIT OF THE PRIMARY CARDHOLDER. IF YOU HAVE QUESTIONS ABOUT THIS REQUIREMENT, PLEASE CALL Monzo Customer Support.

**12. When Value on your Card is Available**

Loads are available on the business day when final collected funds are received by us unless a longer time is permitted by applicable law.

**13. Additional Card Features**

We may offer additional products, features and services to you in connection with your Card, such as SMS text message and e-mail alerts, mobile account services, bill payment services, and Pots. Additional terms and conditions may apply. Contact Monzo customer support or log on the Website for additional information and applicable terms and conditions.

#### **14. Preauthorized Transfers**

Preauthorized credits: If you have arranged to have direct deposits made to your Card Account at least once every 60 days from the same person or company, you can contact Monzo Customer Support to find out whether or not the deposit has been made or view your transactions in your app.

Right to stop payment and procedure for doing so: If you have told us in advance to make regular payments out of your Card Account, you can stop any of these payments. Cancel the payment using your Monzo app or by contacting Monzo Customer Support through the Monzo app. You should do this in time for us to receive your request three business days or more before the payment is scheduled to be made. If you call, we may also require you to put your request in writing and get it to us within 14 days after you call. We may charge you for each stop-payment order you give (See “*Fee Schedule*” paragraph below).

Notice of varying amounts: If these regular payments may vary in amount, the person you are going to pay will tell you, 10 days before each payment, when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment, or when the amount would fall outside certain limits that you set.

Liability for failure to stop payment of preauthorized transfer: If you order us to stop one of these payments three business days or more before the transfer is scheduled, and we do not do so, we will be liable for your losses or damages.

#### **15. Refunds and Returns**

If you are entitled to a refund for any reason for goods or services obtained with your Card, the return and refund will be handled by the merchant. If the merchant credits your Card, the credit may not be immediately available. While merchant refunds post as soon as they are received, please note that we have no control over when a merchant sends a credit transaction and the refund may not be available for a number of days after the date the refund transaction occurs.

#### **16. Card Replacement**

If you need to replace your Card for any reason, you can request a replacement Card through the Monzo app. We reserve the right to require an affidavit signed by you and conduct an investigation into the validity of any request. There may be a fee for expedited shipping of a replacement Card in the amount shown in the paragraph of this Agreement captioned “*Fee Schedule*” below, which will be deducted from the balance associated with the new Card. We will endeavor to provide you with a replacement Card on as timely a basis as is reasonable under the circumstances.

#### **17. Card Expiration**

The Card plastic is valid through the expiration date shown on the front of the Card, except where prohibited or modified by applicable law. The funds associated with the Card do not expire. You will not be able to use your Card after the valid through date; however, you may request a replacement Card at no cost to you by following the procedures in the paragraph labeled “*Card Replacement*.” Your Total Balance will not change by virtue of a card replacement and your new Card may be used to access your Card Account Balance.

#### **18. Receipts**

You should get a receipt at the time you make a transaction using your Card. You are responsible for retaining, verifying, and reconciling your transactions and receipts.

## 19. Card Account Balance/Periodic Statements/Cardholder Agreement

You can check your Card Account Balance and the balance of funds held in Pots in the app. This information, along with a full history of account transactions, is available in the Monzo app.

You may obtain information about the amount of money you have remaining in your prepaid account via the Monzo App or by calling 1-415-200-4074. This information, along with a 12-month history of account transactions, is also available online. If your account is registered with us, you also have the right to obtain at least 24 months of written history of account transactions by calling 1-415-200-4074, or by writing us at Monzo Inc., 1370 North St Andrew's Place, Los Angeles CA, 90028. You will not be charged a fee for this information unless you request it more than once per month.

A copy of this Agreement is available to you at [www.monzo.com/usa](http://www.monzo.com/usa) and in the app.

## 20. Fee Schedule

Below is a list of all fees for the Monzo Mastercard debit card. All fees assessed by us are deducted from your Card Account Balance. If your Card Account does not have sufficient funds available to cover a fee, the amount of such fee will either be deducted from funds held by you in Pots or from any funds subsequently loaded to your Card Account. The fees that apply to your Card Account are as follows:

| All fees  | Amount | Details   |
|---|--------|---|
| Get started   |        |   |
| Card purchase   | \$0    | There is no fee to purchase the card  |
| Monthly usage   |        |   |
| Monthly fee   | \$0    | There is no monthly fee   |
| Add money   |        |   |
| Direct deposit  | \$0    | There is no fee   |
| Top up via debit card                                   | 0%     | There is no fee   |
| Spend money   |        |   |
| Bill payment (regular delivery)                         | \$0    | Bill pay available when you log in to the app. Regular bill pay transactions will be completed within 3 business days for electronic payments and within approximately 7 days if we have to mail a paper check to pay your bill |
| Get cash  |        |   |
| ATM withdrawal (in-network)                             | \$0    | "In-network" refers to the Sutton Bank ATM Network  |
| ATM withdrawal (out-of-network)                         | \$0    | "Out-of-network" refers to all the ATMs outside of the Sutton Bank ATM Network. You may be charged a fee by the ATM operator, even if you do not complete a transaction   |
| Information   |        |   |
| Monzo Customer Support<br>Customer service (automated)  | \$0    | We do not offer an automated customer support customer service line   |
| Monzo Customer Support<br>Customer service (live agent) | \$0    | No fee for calling a live agent or for talking to a live agent in our app.  |
| ATM balance inquiry (in-network)                        | \$0    | "In-network" refers to the Sutton Bank ATM Network  |
| ATM balance inquiry (out-of-network)                    | \$0    | "Out-of-network" refers to all the ATMs outside of the Sutton Bank ATM Network. You may be charged a fee by the ATM operator  |
| Using your card outside the U.S.                        |        |   |
| International transaction                               | 0%     | Of the U.S. dollar amount of each transaction   |
| International ATM withdrawal                            | 0%     | Of the U.S. dollar amount of each transaction   |

|                                   |     |  |
|-----------------------------------|-----|--|
| International ATM balance inquiry | \$0 | You may be charged a fee by the ATM operator |
| Other                             |     |  |
| Inactivity                        | \$0 | There is no inactivity fee for the card      |

Register your card for FDIC insurance eligibility and other protections. Your funds will be held at or transferred to Sutton Bank, an FDIC-insured institution. Once there, your funds are insured up to \$250,000 by the FDIC in the event Sutton Bank fails, if specific deposit insurance requirements are met and your card is registered. See [fdic.gov/deposit/deposits/prepaid.html](https://fdic.gov/deposit/deposits/prepaid.html) for details.

No overdraft/credit feature.

Contact Monzo by calling 1-415-200-4074, by mail at Monzo Inc., 1370 N St Andrew's Place, Los Angeles CA, 90028, or visit [monzo.com/usa](https://monzo.com/usa)

For general information about prepaid accounts, visit [cfpb.gov/prepaid](https://cfpb.gov/prepaid).

If you have a complaint about a prepaid account, call the Consumer Financial Protection Bureau at 1-855-411-2372 or visit [cfpb.gov/complaint](https://cfpb.gov/complaint).

## 21. Unclaimed Property

Applicable law may require us to report to state government authorities any funds remaining with respect to your Card Account and/or Pots after a certain period of inactivity. In that event, we may try to contact you at the address shown in our records. If we are unable to contact you, we may be required to transfer any funds remaining with respect to your Card to state government authorities as unclaimed property.

## 22. Confidentiality

We may disclose information to third parties about you, your Card (and associated Pots), or the transactions you make:

- (1) Where it is necessary or helpful for completing transactions;
- (2) In order to verify the existence and condition of your Card for a third party, such as merchant;
- (3) In order to comply with government agency, court order, or other legal or administrative reporting requirements;
- (4) If you consent by giving us your written permission;
- (5) To our employees, auditors, affiliates, service providers, or attorneys as needed;
- (6) In order to prevent, investigate or report possible illegal activity;
- (7) In order to issue authorizations for transactions on the Card;
- (8) As permitted by applicable law; or
- (9) Otherwise as necessary to fulfill our obligation under this Agreement.

Please see our Privacy Policy, available at [https://www.suttonbank.com/\\_/kcms-doc/85/49033/WK-Privacy-Disclosure-1218.pdf](https://www.suttonbank.com/_/kcms-doc/85/49033/WK-Privacy-Disclosure-1218.pdf), for further details. You hereby agree to our collection, use and sharing of information about you and the Card as provided in our Privacy Policy, which is made a part of this Agreement. This Privacy Policy also tells how you can (i) limit the ways we share, or (ii) request corrections to the information we maintain about you.

## 23. Our Liability for Failure to Complete Transactions

If we do not properly complete a transaction from your Card on time or in the correct amount according to our Agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will not be liable, for instance:

- (1) If through no fault of ours, you do not have a sufficient Card Account Balance to complete the transaction;
- (2) If a merchant refuses to accept your Card;
- (3) If an ATM where you are making cash withdrawal does not have enough cash;
- (4) If an electronic terminal where you are making a transaction does not operate properly, and you knew about the problem when you initiated the transaction;

- (5) If access to your Card has been blocked after you reported your Card lost or stolen;
- (6) If there is a hold or your funds are subject to legal or administrative process or other encumbrance restricting their use;
- (7) If we have reason to believe the requested transaction is unauthorized;
- (8) If circumstances beyond our control (such as fire, flood, or computer or communication failure) prevent the completion of the transaction, despite reasonable precautions that we have taken; or
- (9) For any other exception stated in our Agreement with you or by applicable law.

#### **24. Your Liability for Unauthorized Transfers**

If you believe your Card or PIN has been lost or stolen you should freeze your card in the Monzo app and request a replacement of your card, ensuring that you select that your card has been lost or stolen. If you believe your Card has been lost or stolen, or that someone has transferred or may transfer money from your Card Account without your permission, contact Monzo Customer Support through the Monzo app or by calling the Monzo Customer Support number.

Mastercard Zero Liability Policy - Guidelines and Limitations: In addition to your limitations of liability under the *"Your Liability for Unauthorized Transfers"* section above, your liability for the unauthorized use of your Card Account may also be limited by Mastercard. Subject to the limitations and exclusions stated below, under the Mastercard rules, you will have no liability for a transaction that was not authorized by you if you exercised reasonable care in safeguarding the Card from risk of loss or theft, and, upon becoming aware of such loss or theft, promptly reported such loss or theft to us by freezing your card and replacing it, or by getting in touch with Monzo Customer Support through the app. The Mastercard Zero Liability Policy is subject to change without notice and changes made by Mastercard will automatically apply to your Card Account.

Also, if you become aware of and/or your statement or electronic history shows transactions that you did not make, notify us at once following the procedures stated in the paragraph labeled *"Your Right to Dispute Errors"*. If you do not notify us in writing within sixty (60) days after you become aware of the transaction and/or after the statement was made available to you, you may not get back any value you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the value if you had notified us in time or you are grossly negligent or fraudulent in the handling of your Card. If a good reason (such as a long trip or a hospital stay) kept you from telling us, we will extend the time periods. If your Card has been lost or stolen, we will close your Card Account to keep losses down. Upon your request, we will issue you a replacement Card.

#### **25. Assignment; Applicable Law; Severability**

Your Card and your obligations under this Agreement may not be assigned. We may transfer our rights under this Agreement. Use of your Card is subject to all applicable rules and customs of any clearinghouse or other association involved in transactions. We do not waive our rights by delaying or failing to exercise them at any time. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any governmental agency, local, state, or federal, the validity or enforceability of any other provision of this Agreement shall not be affected. This Agreement will be governed by the law of the State of Ohio except to the extent governed by federal law.

#### **26. Amendment and Cancellation**

We reserve the right to change, delete or add to this Agreement and to apply any such modification to a Card, Pot and to any available balance associated with the Card Account or Pots. We will provide you

notice of any such modification as required by applicable law. However, if the change is made for security purposes, we can implement such changes without prior notice. You hereby agree to accept all legally required notices by electronic means including posting on our website or, at our election, U.S. postal mail. You hereby acknowledge and agree that all notices or modifications to this Agreement may be made by posting at our web site or other notice to you and become effective on the later of ten (10) days after the date of the notice or the effective date specified in the notice unless you cancel your Card in accordance with this Section 25. If you use your Card after such notice or modification is provided, you are agreeing to the change. Please visit us at our Website for our current Terms and Conditions. If we decide not to enforce our rights or charge a fee in one situation, we are not giving up our right to enforce it or to charge the fee in a later situation.

If you want to cancel the Card, please contact Monzo Customer Support. Upon cancellation of your Card, we will continue to honor transactions you have made up until your Card cancellation is processed in accordance with this Agreement, which may take up to forty-five (45) days following the cancellation of your Card, during which regular fees will apply. Cancellation of your Card will not affect any of our rights or your obligations arising under this Agreement before the Card was cancelled. In the event of Cardholder fraud, or violation of this Agreement (for example, any attempt to sell or exchange your Card), we, in our sole discretion, reserve the right to cancel your participation. Any funds remaining on the Card after cancellation will be sent to you via a refund check or via a transfer to another account in your name. There is no fee for this service. The Issuer reserves the right to refuse to return any unused balance amount less than \$1.00. Any request for a return of funds shall be processed within a reasonable period of time after your request.

## **27. Overpayment**

We reserve the right to deduct funds from your Card Account or Pots in order to correct a previous error or overpayment to you.

## **28. Your Right to Dispute Errors**

In case of errors or questions about your electronic transactions or Card Account, contact us as soon as you can if you think your statement or receipt is wrong or if you need more information about a transaction listed on the statement or receipt. We must allow you to report an error until sixty (60) days after the earlier of the date you electronically access your Card Account, if the error could be viewed in your electronic history, or the date we sent the **first** written history on which the error appeared. You may request a written history of your transactions at any time by contacting Monzo Customer Support. You will need to tell us:

1. Your name and Card Account number
2. Why you believe there is an error, and the dollar amount involved
3. Approximately when the error took place

If you provide this information orally, we may require that you send your complaint or question in writing within ten (10) business days.

We will determine whether an error occurred within ten (10) business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) days to investigate your complaint or question. If we decide to do this, and your account is registered with us,

we will credit your Card within ten (10) business days for the amount you think is in error, so that you will have the use of the money during the time it takes to complete the investigation. If we ask you to put your complaint or question in writing and you do not provide it within ten (10) business days, we may not credit your Card.

For errors involving new Cards, POS transactions, or foreign-initiated transactions, we may take up to ninety (90) days to investigate your complaint or question.

We will tell you the results within three (3) business days after completing the investigation. If we decide that there was no error, we will send you a written explanation. Copies of the documents used in the investigation may be obtained by contacting us at the phone number or address listed at the beginning of this Section 27. If you need more information about our error-resolution procedures, please contact Monzo Customer Support.

You will be registering for your Monzo account as soon as you complete signup, through the Monzo app. We will ask you for identifying information about yourself (including your full name, address, date of birth, and Social Security Number) so that we can verify your identity.

## **28. No Warranty of Availability or Uninterrupted Use**

From time to time the Card services may be inoperative, and when this happens, you may be unable to use your Card or obtain information from your Card, including your Card Account Balance and any funds held in Pots. Please notify us through the Monzo app, or by calling the Monzo Customer Support number stated below if you have any problems using your Card. You agree that the Issuer, Monzo, and their respective affiliates, employees, or agents are not responsible for any interruption of service.

## **29. Website Availability**

Although considerable effort is expended to make our Website and other operational and communications channels available around the clock, we do not warrant these channels to be available and error free every minute of the day. You agree that we will not be responsible for temporary interruptions in service due to maintenance, Website changes, or failures, nor shall we be liable for extended interruptions due to failures beyond our control, including but not limited to the failure of interconnecting and operating systems, computer viruses, forces of nature, labor disputes and armed conflicts.

You agree to act responsibly with regard to our Website and its use. You will not violate any laws, interfere or disrupt computer networks, impersonate another person or entity, violate the rights of any third party, stalk, threaten or harass anyone, gain any unauthorized entry, or interfere with the Website's systems and integrity.

We shall not bear any liability, whatsoever, for any damage or interruptions caused by any "*computer viruses*" that may affect your computer or other equipment. We advise the regular use of a reputable and readily available virus screening and prevention software.

### **30. English Language Controls**

Any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

### **31. Monzo Customer Support**

For Monzo Customer Support or additional information regarding your Card, please contact Monzo Customer Support.

### **32. Telephone Monitoring/Recording**

You agree that from time to time, without further notice to you, we may monitor and/or record telephone calls and electronic communications between you and us to assure the quality of our Monzo Customer Support or as required by applicable law.

### **33. No Warranty Regarding Goods or Services as Applicable**

We are not responsible for the quality, safety, legality, or any other aspect of any goods or services you purchase with your Card.

### **34. Section Headings**

Section headings in this Agreement are for convenience of reference only, and shall not govern the interpretation of any provision of this Agreement.

### **35. Entire Understanding**

This Agreement sets forth the entire understanding and agreement between you and us, whether written or oral, with respect to its subject matter and supersedes any prior or contemporaneous understandings or agreements with respect to their subject matter.

### **36. Arbitration**

Any claim, dispute, or controversy ("*Claim*") between you and us arising out of or relating in any way to this Agreement, your Card, your acquisition of the Card, your usage of the Card, or transactions on the Card, no matter how described, pleaded or styled, shall be finally and exclusively resolved by binding individual arbitration conducted by the American Arbitration Association ("*AAA*") under its Consumer Arbitration Rules in your state of residence at a location that is reasonably convenient for both parties.

ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER YOU NOR WE WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER YOU NOR WE WILL HAVE THE RIGHT TO A TRIAL BY JUDGE OR JURY.

We will pay the initial filing fee to commence the arbitration.

You and we will have every remedy available in arbitration as you and we would have from a court and will be entitled to reasonable discovery. All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made finally and exclusively by the arbitrator. The arbitrator's award will be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

NO CLASS ACTION, OR OTHER REPRESENTATIVE ACTION, OR PRIVATE ATTORNEY GENERAL ACTION, OR JOINDER OR CONSOLIDATION OF ANY CLAIM WITH A CLAIM OF ANOTHER PERSON SHALL BE ALLOWABLE IN ARBITRATION.

This arbitration provision shall survive: (i) the termination of this Agreement; (ii) the bankruptcy of any party; and (iii) any transfer, sale or assignment of your Card, or any amounts owed on your Card, to any other person or entity. If any portion of this arbitration provision is deemed invalid or unenforceable, the remaining portions shall nevertheless remain in force. Any different agreement regarding arbitration must be agreed to in writing.

This arbitration agreement is made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16.

Solely for purposes of this Section 36 (*“Arbitration”*), *“We”* or *“Us”* shall mean the Issuer, and its respective successors, affiliates or assignees as well as any third party using or providing any product, service or benefit in connection with the Card.

**Contact Monzo customer support to cancel your card and to request a refund. If you do not agree to the terms of this arbitration agreement do not activate or use the card.**

This card is issued by Sutton Bank, Member FDIC, pursuant to license from Mastercard International.

This Cardholder Agreement is effective August 1, 2019.