

thinkmoney

thinkmoney terms and conditions.

These terms and conditions (Ts and Cs) apply to the thinkmoney Everyday Account, Smart Account and SmartPlus Account which we (Think Money Limited) provide. The Ts and Cs form part of the agreement between you and us.

In these Ts and Cs, we often refer to your Everyday Account, Smart Account or SmartPlus Account as 'your account'. Please read these Ts and Cs carefully. They include rules, conditions and restrictions relating to how you can use your account.

You can find a copy of these Ts and Cs on our website at www.thinkmoney.co.uk. We can also provide you with a copy if you ask us for one.

About us

Think Money Limited (company number 5530040) is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (register reference 900033) for issuing electronic money and providing payment services. Think Money Limited is also authorised and regulated by the Financial Conduct Authority for our consumer credit activities (register reference 685963).

Your account

Your Everyday Account, Smart Account or SmartPlus Account is a payment account. You can transfer cash into and withdraw cash from your account, and you can use your account to make payments. When we load money onto your thinkmoney card, this becomes 'electronic money'. Most of your money will be loaded onto this card. In general, money will only be kept behind in your account to make recurring payments, such as for rent or energy. For more information, see 'Money paid into your account' below.

We provide online access to your account through a mobile app that you will need to download to your phone or other device to be able to manage your account and make payments. This allows you to securely log into your account and arrange payment requests, as well as check your account and card balances. You must have an active account to be able to use the mobile app.

There are extra conditions that are specific to the type of account you have or are applying for. These are clearly set out under the headings for Everyday Account, Smart Account and SmartPlus Account.

Keeping your money safe

We are not covered under the Financial Services Compensation Scheme (FSCS). As we are authorised and regulated by the FCA as an e-money institution, your money is held and protected in accounts with Natwest, Lloyds Bank, Barclays and other authorised credit institutions. We may receive interest on the money held and protected on your behalf. The E-Money Regulations 2011 prevent us from paying interest to you on the money in your thinkmoney Current Account. If we were to become insolvent, any customer money would be repaid after the insolvency practitioner's costs for distributing any money owed to customers.

Get in touch

You can contact us using the details below.

Phone	0161 779 5000 (From within the UK.) +44 161 779 5000 (From outside the UK. Please include the relevant international dialling code.)
Post	Think Money Limited Orange Tower MediaCityUK Salford Quays M50 2HF
Online	www.thinkmoney.co.uk

Opening your account

You must be at least 18 years old and live in the UK for at least six months of every year to be eligible for an account.

When you apply to open an account, we'll carry out certain checks and may ask you to provide certain documents. We may refuse to open the account without giving a reason. These Ts and Cs will apply once we confirm that we have opened your account.

You must have a valid email address and mobile number to open an account and to continue to keep your account open.

The thinkmoney card

Once your account is open, we will issue you with either a physical or virtual card (depending on which you choose), sort code and account number. The thinkmoney card is not a credit card. We own the thinkmoney card and you must not transfer it to anyone. If you choose to have a physical thinkmoney card, you must sign the signature strip and activate the card as soon as you receive it. You can only activate the card through the mobile app.

If you don't activate your card, or follow any other instruction necessary to open your account, any payments you try to make from your account may be rejected.

You can view your PIN for your thinkmoney card in the mobile app.

There may be a small number of terminals (for example, vending machines or parking meters) which will not accept the thinkmoney card, as no online authorisation request is made by the merchant to check if you have enough money in your account.

Amounts on your account that you have already spent using your thinkmoney card will be owed to Mastercard. Any other money in your account will belong to you.

Joint account

If you have a joint account with us, you will each have access to the account and transaction details and the mobile app, and you will both receive a thinkmoney card. These Ts and Cs will apply to both of you.

If there is (or we have reason to believe there is) a dispute between you and the other person on your joint account:

- we will need authority from both of you to remove one account holder from the account and may need authorisation from both of you to carry out instructions; and
- if we have concerns about security, unauthorised use or fraud, we may prevent you both from giving us instructions on your account, and suspend or restrict your card and access to the mobile app.

We will take instructions from either account holder, including instructions to close the account, unless there is a dispute or we have reason to believe there is a dispute.

If your account is to be closed, we may pay or transfer any money in the account (including money on the thinkmoney card) to either one of you.

If one of you dies, the account will switch to a single account in the name of the surviving account holder once we are told of the account holder's death. This person will have access to any money in the account unless we're told otherwise or there is a legal reason why we may need to block access to any money in the account.

Fees

The table below sets out our fees for the different types of account. The monthly fee for the Smart Account and SmartPlus Account will be due one month from the date your first payment is made into your account. Your monthly fee will cover the month in which your fee is taken. If an introductory offer is available to you at the time you open your account or change your account to another account with thinkmoney, you will only be eligible for one introductory offer. All other fees will be due at the time of the relevant transaction or, for copies of statements, at the time you make the request.

If there is not enough money to cover your monthly fee when it is due, we will attempt to collect it when money becomes available in your account. The date we take the fee will become your new payment date and your monthly fee will be collected on the same date each month. For example, if we collect your late fee on 2 May, we will then collect your future payments on the 2nd of each month.

Fee	Everyday account	Smart Account	SmartPlus Account
Monthly fee	£0	£12.50 (single) £17.50 (joint)	£15.95 (single) £20.95 (joint)
International point of sale transaction (for example, in a shop outside the UK)	2% of the transaction value per transaction	£0	£0
First physical thinkmoney card	£3.95	£0	£0
Replacement card (if your card is lost, damaged or used by someone else due to your negligence, or if you need to change personal details)	£4.95	£4.95	£4.95
Withdrawing cash from a cash machine in the UK	2% of the transaction value per transaction (up to £4.50)	£0	£0
Withdrawing cash from a cash machine outside the UK	2% of the transaction value per transaction (up to £4.50)	£0	£0
Paying in cash at the Post Office	2% of the transaction value per transaction (up to £10.00)	£0	£0

Withdrawing cash at the Post Office	2% of the transaction value per transaction (up to £5.00)	£0	£0
Faster Payments from your account (including standard orders)	1% of the transaction value per transaction (up to £2.00)	£0	£0
Copy of statement	£0	£0	£0

Things you must not use your account for

You must not use your account or your thinkmoney card:

- a) for any illegal purpose;
- b) to carry out a business;
- c) for a use that is restricted by the Mastercard scheme; or
- d) on behalf of or for any other person.

Authorising transactions

Any transaction on your account (other than those made using your thinkmoney card) will be treated as authorised by you if you:

- a) tell us you have authorised it in writing (by letter, a signed payment slip, a text message, an email or through our mobile app using your secure login details or security information, either provided at the time of the transaction or stored on your device);
- b) authorise the transaction by phone (calls may be recorded); or
- c) authorise a third-party provider to access your account to make payments (see the Third-party providers section).

We may ask you to provide information to confirm your identity and security information and may contact you by phone to confirm you have authorised a transaction.

We will treat a transaction made with your physical or virtual thinkmoney card as authorised by you if you:

- a) insert a thinkmoney card and enter your PIN to withdraw cash at a cash machine;
- b) insert your thinkmoney card into a card reader and enter your PIN to withdraw or pay in cash at a post office; or
- c) authorise the transaction at the point of sale, and authorise any future payments (for example, for a television subscription), by following the instructions provided by the merchant or retailer, which may include:
 - entering your PIN or providing any other security code;
 - signing a sales voucher;
 - providing your thinkmoney card details and any other details (including biometric security authentication, such as a thumb print or facial recognition) you are asked for;
 - waving your thinkmoney card over a card reader or swiping or inserting your thinkmoney card in a card reader in order to make a payment; or
 - using your thinkmoney card via a digital wallet (for example, on your smartphone).

There may be extra security checks for some online transactions. You will need to have the mobile app with push notifications switched on to authorise these checks. (Push notifications are messages sent from your mobile app.)

Special rules apply regarding when your instructions are considered to have been received by us. For standing orders, you can cancel, amend or add a payment up until midnight on the business day before the payment is due. If you instruct us to make a payment on a future date or when a future event happens, your instructions will take effect on the date you have told us or when the event happens.

You can withdraw your authorisation for a transaction in the same ways as you can authorise it, but you cannot do so by signing a payment slip. For some types of transactions, for example Direct Debit payments or those made through a third-party service provider or someone who has received money from you, the latest you can withdraw your permission is by 8am on the business day the transaction is due to be made.

You cannot withdraw authorisation for a thinkmoney card transaction after we have received it. However, if you have a recurring transaction on your thinkmoney card, you can withdraw permission for future payments by contacting the merchant direct or by contacting us.

Refusing a transaction or suspending your account or thinkmoney card

We may delay or refuse to carry out a transaction on your account or thinkmoney card or suspend your account or card if:

- a) we must do so for legal reasons;
- b) it would be against the law for us to carry out or allow the transaction;
- c) you have not given us information we asked for in order to make sure that we keep to the law, to protect the security of your account or thinkmoney card, or to prevent any unauthorised use of your account or thinkmoney card;

- d) we have reasonable concerns about the security of your account or thinkmoney card, or there is unusual activity on your online banking account or mobile app;
- e) we suspect any illegal, negligent, unauthorised or fraudulent use of your account or thinkmoney card or our mobile app;
- f) the transaction would take you over any limits that apply to your account or thinkmoney card;
- g) there isn't enough money in your account to cover the transaction and any associated fees or the transaction could result in your account going overdrawn;
- h) your instructions are incomplete, unclear, illegible or incorrect;
- i) there are any errors, failures (mechanical or otherwise) or refusals by the merchant, payment processor or payment scheme processing the transaction;
- j) we believe there is a dispute between you and any other person on your joint account;
- k) Mastercard refuses to carry out the transaction or to maintain your thinkmoney card;
- l) we reasonably suspect the transaction is invalid or part of a scam; or
- m) you are breaking these Ts and Cs.

Our procedures and usual security and risk checks apply to all payments made to or from your account. This may result in us holding, delaying or refusing to accept a transaction or instruction.

Before we hold, delay or refuse to accept a transaction we will contact you by push notification, or text, to tell you what we intend to do and the reasons why. We will try to contact you before we take these steps, but if we can't we will contact you immediately after. You must make sure push notifications are switched on for your app to receive these messages. We may also send a text message to tell you if we suspect a card payment is fraudulent. We do not have to tell you before or after if this would affect security measures or if we are not allowed to do so by law. If when we can, we will continue with the transaction and you will be able to use your account or thinkmoney card again. However, depending on the outcomes of our investigations we may return the payment to the paying bank.

Money paid into your account

You can arrange for your salary or income to be paid into your account. You can also pay cash into your account at a post office using their over-the-counter service. You'll need your thinkmoney card to do this. Please see our website at www.thinkmoney.co.uk for details of any limit on the amount you can pay in, and the number of times you can pay money in, each month.

Here are the various ways to make payments into your account, and how long it will take.

Pay in method	When will the money be available to use in your account?
Post Office	The same day when using your thinkmoney card
Faster Payments	Usually within two hours of you sending the money, although it can take up until the close of business the next working day
BACS	Usually within two hours of the payment being made, although it can take up until the close of business the next working day
CHAPS	On the business day when we receive the money – we usually receive the money no later than the next business day after you send it
International Bank Transfer	On the business day when we receive the money – we usually receive the money no later than the next business day after you send it You can also pay a cheque into your account. Write your account number and sort code on the back of the cheque and use a stamped envelope to post it to us at:

Think Money Limited, Orange Tower, MediaCityUK, Salford Quays, M50 2HF.

The money will usually be available within two business days from when we receive the cheque. If the cheque is not in sterling or is from a bank account outside of the UK, it may take up to 90 days for the money to be available.

Money paid out of your account

As long as you have enough money available in your account, you will be able to use your thinkmoney card to withdraw cash in pounds in the UK and in a foreign currency outside of the UK (up to the limits below). This will reduce the amount of e-money available on your thinkmoney card.

You can withdraw a minimum of £5 (if £5 notes are available) and a maximum of £500 per day in total from your account. You can withdraw cash at the Post Office or a cash machine. You can make up to three withdrawals each day at a cash machine.

Method	Cut-off times and how long payments will take to clear
Direct Debit	You must have enough money in your account by 2pm on the business day the payment is due. You must let us know of any new Direct Debits so we can hold back enough money in your account to cover this payment. If you need to cancel a Direct Debit, you can do this in our mobile app. You have until 8am on the business day the Direct Debit is due to do this. We recommend you contact the company due to receive the Direct Debit before you cancel.
Faster Payment	Faster Payments will always be paid no later than the end of the following business day. A Faster Payments transfer will normally be received within two hours of when you issue a valid payment order. You can only arrange a Faster Payment in the mobile app.
Standing Order	You must have enough money in your account by 2pm on the business day before the payment is due. The person or organisation you are paying will receive the money by the end of the following business day when the standing order is paid. You can only set up a standing order in the mobile app.

You cannot make international payments from your thinkmoney account.

You must provide accurate and complete information about any payments you ask us to make from your account and you must check that these details are correct. If you provide incorrect account details, this could lead to money being lost or a delay in the payment being made.

We may take money from your account if we have to by law or we are instructed to do so by a government, regulatory authority or court.

Not enough money in your account and negative balance

If there is a negative balance (below zero) on your account due to an error by the person or organisation receiving a payment, by us or by a retailer where you used your thinkmoney card, we will try to recover the amount of the negative balance from the person or retailer who made the error, or correct the error if this was our fault.

If the negative balance isn't due to an error made by us or by the person or organisation receiving a payment, you agree to repay the amount of the negative balance and we will not recover it from the person or organisation who received it. We may charge the amount against any money you have in your account. You will not be able to make payments while you have a negative balance on your thinkmoney card, as there will be no money to cover them. We may report the negative balance to credit reference agencies.

Third Party Providers (TPP)

A TPP is a third-party payment service provider that is authorised by the Financial Conduct Authority (FCA) or another regulator in the European Economic Area (EEA) and has your permission to access your account information or make payments on your behalf (or both).

If you give a TPP permission to access your account, these Ts and Cs will still apply. You will be able to make the same payments through the TPP that you can through the mobile app and we will treat any instruction from a TPP as if you had made it.

Account information that a TPP could have access to may include special categories of information, such as details of payments made from your account to any trade union or religious group that you are a member of. Although you should not give your security details to anyone else, you may need to give them to a TPP to allow it to provide you with its services. Before you give your security details to a TPP, it's important to check that it is authorised by the FCA or another EEA regulator. If the TPP is not authorised, you will be responsible for any payments it makes. TPPs will communicate with you through an app and will not need to ask for a PIN.

If we become aware that an unauthorised TPP is using your security details, or we believe a TPP is acting fraudulently, we may refuse it access to your account. We may also have to block your access to your accounts, meaning that you have to complete additional security processes to unblock it. We will tell you if this happens, unless we are not allowed to tell you by law.

When transactions go wrong

You must tell us about any incorrect or unauthorised transactions on your account or thinkmoney card as soon as you can. Unless we didn't make information about the transactions available to you, you must tell us about an incorrect or unauthorised transaction no later than 13 months after the money was taken from your account or charged to your card.

If you do not tell us within 13 months, you will lose any right to recover the transaction amount from us and will not have the rights listed in this section 'When transactions go wrong'. You can tell us about any incorrect or unauthorised transaction by calling one of our customer advisors.

Unauthorised transactions

If your thinkmoney card or account login details (or both) have been stolen or used by someone other than you, we may ask you to cover up to £35 of any unauthorised transaction. We won't ask you to cover the loss if you could not have known about the theft or unauthorised use or if it was caused by someone we were responsible for.

You are responsible for all losses due to an unauthorised transaction if you have acted fraudulently or you have failed to do any of the following (whether this was intentional or due to gross negligence).

- a) Tell us as soon as possible about the loss, theft, or unauthorised use of your thinkmoney card or account login details.
- b) Take all reasonable steps to keep your security details safe.
- c) Keep to these Ts and Cs.

However, unless there is fraud, we will refund any unauthorised transaction in full if:

- a) it happened after you have told us about any loss, theft or unauthorised use of your account details or your thinkmoney card or any device with a digital wallet that you have added your card to;
- b) you could not tell us about any loss, theft or unauthorised use of your account details or your thinkmoney card because we did not communicate at an appropriate time or in an appropriate way;
- c) we failed to put in place certain authentication procedures which we should have put in place by law; or
- d) the relevant transaction was a payment for a contract which was not entered into face-to-face (for example, an online purchase). However, please note that this does not apply to certain contracts even if they were not entered into face-to-face (for example, those relating to gambling, financial services, accommodation, food and common household contracts).

Unless we suspect fraud, we will normally refund any unauthorised transaction no later than the end of the next business day from when we are made aware of it, or on a later date as required by any rule or regulation. However, please note that if the transaction is international, your rights set out in this subsection 'Unauthorised transactions' apply only to the parts of the transaction that are carried out in the UK or the EEA.

Authorised Push Payment Fraud

On 7 October 2024, the Payment Systems Regulator (PSR) introduced the Authorised Push Payment Reimbursement Scheme to protect victims of authorised push payment scams. The scheme allows you to claim your money back if you have been a victim of authorised push payment fraud.

What are authorised push payment scams?

An authorised push payment scam happens when a person fraudulently or dishonestly manipulates, deceives or persuades you into transferring money from your account to another account in the UK.

Here are some examples of authorised push payment scams:

- Purchase scams, where you pay by bank transfer for something that does not arrive.
- Investment scams, where you are tricked into making investments by being promised incredible returns.
- Impersonation scams, (organisations), where fraudsters pretend to be HMRC, your bank or another organisation you trust to convince you to make a payment to an account they control.
- Impersonation scams, (family or friends), where someone contacts you, usually by text message or on social media, pretending to be a friend or relative who needs your help urgently and convinces you to send money to an account they control.

Authorised Push Payment Reimbursement Scheme rules

The rules apply to your thinkmoney account.

The scheme covers the following types of payments.

- Bank transfers made after 7th October 2024.
- Bank transfers made by Faster Payment or CHAPS.
- Payments of no more than £85,000.
- Payments made to accounts in the UK only.
- Payments made within 13 months of the date of the claim.

However, payments are not covered if the claim involves the following.:

- Fraud you reported more than 13 months after making the final payment.
- Payments to an overseas bank account, a credit union, a municipal bank or a national savings bank.

What to do if you think you are a victim of authorised push payment

If you think you've been the victim of an authorised push payment scam, please call us on 0161 799 5000 to report it and start your claim. You'll need to make your claim within 13 months of your last payment to the scammer, but it's best to contact us as soon as possible so we have a better chance of getting your money back.

What happens next?

We will ask you to provide as much information as possible. This will help us and the bank that received your money to investigate the claim. If we recover your money from the other bank, we will return it to you.

If we can't get your money back, we will assess your claim to decide whether you're eligible for us to help cover the amount you've lost. If you're not eligible for our help, we'll reject your claim and let you know the reason why.

If you are eligible for a refund from us, you should receive it within five days. However, if the claim is complicated, it may take up to 35 days. We might deduct a £100 excess from any payment we send you.

Reasons why we might reject your claim

We may reject your claim in the following circumstances.

- You gave false information for financial or other significant gain or were part of the scam (first-party fraud).
- The Payments were made to an account you hold or control.
- The claim is a civil disputes, where you are not happy with a product or service you paid for.

- The Payments were for goods or services that are illegal or used for an illegal purpose.
- You did not provide reasonable information to help us investigate the claim.
- We asked you to report the scam to the police and you refused, or we asked for permission to report it on your behalf and you refused.
- You didn't take reasonable steps to prevent the fraud.
- You ignored intervention (for example, a warning not to go ahead with the transaction) made by us or a competent national authority, such as the police or the National Crime Agency.

Directs Debits and transactions where you do not know the amount beforehand

You can ask us for a refund if you agreed to a transaction where the amount was not specified and it turned out to be higher than you reasonably expected, taking into account any previous spending. You can also ask for a refund for a Direct Debit transaction that is covered under the UK Direct Debit Guarantee Scheme.

The following conditions apply if you ask for a refund under this subsection 'Direct Debits and transactions where you do not know the amount beforehand'.

- a) You must not have relied on currency fluctuations as your reason for believing the amount of the transaction was higher than you reasonably expected.
- b) You must have asked us direct to make the transaction and known the amount of the transaction at least four weeks before the payment date.
- c) The payment in question must have been made to the UK or the EEA.
- d) You must ask for a refund within eight weeks from the date when the money was taken from your account or charged to your card.

Please note the rights in this subsection 'Direct Debits and transactions where you do not know the amount beforehand' apply only if the recipient's bank (or other payment institution) is based in the UK or the EEA.

Incorrect transactions

We will try to make payments correctly and on time. However, if things do not go to plan, you will have the following rights.

If we cannot prove that the money has been received by the bank (or other payment institution) where the destination account is held (the receiving bank), we are liable for making an incorrect payment. We will then restore your account as if the incorrect payment had not been made, as of the date of the incorrect payment.

By law, if a payment was delayed, we may also ask the receiving bank to make sure that the value date on the receiving account is not later than the 'correct' date.

If we incorrectly carry out a payment order (such as a Direct Debit) and the receiving bank has properly requested that payment, depending on the circumstances, we must immediately refund you the transaction amount and restore your account balance to what it should have been.

However, please note that the rights in this subsection 'Incorrect transactions' apply only if the receiving bank (or other payment institution) is based in the UK or EEA.

Security

This section explains what you need to do to help keep your account, money and security information secure, and what to do if you believe someone knows your security information or personal identification number (PIN), or your thinkmoney card or mobile device which has your virtual card stored on it is lost or stolen.

You must do the following to keep your security information, card, PIN, mobile device (and any other device through which you can access your account or thinkmoney card) safe and secure.

- a) Don't let anyone else use your thinkmoney card and make sure you sign the back of the physical card as soon as you receive it.
- b) Don't give your PIN or any one-time passcodes (OTP) to anyone. If you write your PIN down you must keep this secure at all times and separate from your thinkmoney card.

- c) Change your PIN if you have reason to believe someone knows it. You can do this at most cash machines.

- d) Check the balance of your account regularly and check your statements. If you notice any transactions that you don't recognise or you know were unauthorised, you must contact us as soon as possible.

- e) You can freeze and unfreeze your thinkmoney card in the mobile app if you know or suspect it has been lost or stolen.

- f) Contact us as soon as possible if you suspect your thinkmoney card is lost or has been stolen, or someone knows your PIN or security information. You can do this on the mobile app or by phoning us.

- g) Contact us as soon as possible if you suspect someone has access to your mobile app so we can block your app. You can also text BLOCK to 81122 or 07786 200077.

- h) Take all reasonable precautions to prevent anyone else from accessing your confidential information. This includes using all security features on your mobile phone and mobile device (including any SIM card personal identification number), keeping your mobile phone and mobile device safe at all times, and not leaving it unattended in a place where anyone else would have access to it. If you suspect your mobile phone or mobile device is lost or has been stolen, you must phone us as soon as reasonably possible. We can delete information from your mobile app if you or we have reason to believe anyone other than you has access to it.

- i) Take reasonable steps to make sure the security information you use is unique to the accounts you hold with us.

- j) Make sure you have adequate security features on your device when you use the mobile app and take all reasonable precautions to prevent anyone else from accessing your account, including using the security features available on your device and keeping the device safe at all times.

- k) Update the mobile app whenever an updated version is released.

You must tell us as soon as possible if you know of any loss, theft or unauthorised use, or if you have been a victim of a scam relating to your account or your thinkmoney card. You can contact us by phone to do this.

If we suspect someone else has access to your account we will only contact you by phone, email or text message. We will only use email if we do not have a mobile number for you or if you have chosen email as your preferred contact method when prompted within a security process. We'll contact you using the details you most recently gave us, so it's essential that you tell us if there are any changes.

If we contact you by phone, we will need to identify you when we call. We'll do this by asking for certain information that only you will know, and by asking for some of the digits from certain passcodes or passwords. If you are not sure whether a call is genuine, make a note of the number you're being called from. End the call and check the number against our website, your statements and any letters we have sent you, or the back of your thinkmoney card. If the number matches, dial it back from your phone (don't return the call automatically). If possible, call from a different line if you are unsure.

If we contact you by text message we will only ever ask you to confirm YES or NO, or we may send you a one-time passcode for you to complete a payment.

If we contact you by email we will only ever provide a one-time passcode for you to complete an action or payments that you have requested. To check that any email we send you is genuine, look out for the following signs.

- At the top of the email we will always quote your account number with the last four digits starred out (for example, 1234****).
- We'll always address you by your first name.

If you are in any doubt, don't open the email, don't click on any links and don't use any contact details in the email. This is because links can install malware or direct you to a fake website to collect your details. Always visit websites independently (not through a link), or use our contact details from your statement or card. You can also send emails that you suspect may be fake to phishing@thinkmoney.co.uk.

If you receive a one-time passcode but have not accessed your account or asked us to make any payments, please contact our servicing team on 0161 779 5000.

Remember that we'll never ask for the following in an email, on the phone, by text or in writing.

- An authentication code (even by tapping it into your phone keypad) which relates to a payment, your digital account or changes to your contact information.
- To authorise something using biometric authentication (for example, your fingerprint or face recognition) in the mobile app.
- The PIN for your thinkmoney card.
- Your thinkmoney card security details (the last three digits from the back of your thinkmoney card).
- One-time passcodes.
- For you to transfer money direct to us or to a safe account.

For security purposes, you can tell us if you will be using your thinkmoney card abroad (providing us with details of where and when you are going and when you will return). If you don't do this, we could suspend your thinkmoney card or delay transactions if we suspect unauthorised use.

Any message we send to you by text message, email or push notification (a message sent from the mobile app) is not secure. Once we have sent the message we are not responsible if, for any reason, it fails to arrive, it arrives incomplete or in any way different from the message we sent or it is seen by someone who is not authorised to see it.

thinkmoney mobile app

The mobile app and all software, technology and material supplied in relation to it are our property and are protected by copyright and other intellectual property rights. We grant you a personal, individual and non-transferable, non-exclusive licence to use the mobile app while you have an account with us. You are responsible for making sure your mobile device is capable of running the mobile app (which we will update from time to time) and has appropriate security features. We cannot guarantee that we will continue to support the operating system used by your mobile device.

You are responsible for any phone and internet charges arising out of using the mobile app.

We are not liable for any loss arising from any cause beyond our control or from any of the following, unless it is caused by our negligence or us failing to do something we're supposed to do.

1. Someone having unauthorised access to any confidential information through the mobile app
2. A delay in carrying out or failure to carry out an instruction
3. Disruption to the mobile app
4. Loss or corruption of data through the mobile app

We are not liable for the following.

1. Any errors, failures or costs arising from your mobile device not working properly or your internet service provider failing to provide the mobile app
2. An unauthorised person using the mobile app as a direct or indirect result of something you have done or failed to do

We will not be liable to you if we cannot carry out our responsibilities to you because of something we cannot reasonably control.

How we use your personal information

Our privacy policy sets out in detail how we use your personal information and your rights relating to how we process your personal information. It is available on our website at www.thinkmoney.co.uk or you can call us on 0161 779 5000 to ask for a copy.

Closing your account

If you want to close your account within the first 14 days of opening it, we'll refund you any fees you have paid during this time as long as there has been no activity on the account. If you've made any transactions, we may keep all or some of the fees you have paid to us. After 14 days of the account being open you can still close your account at any time by contacting us, but you'll need to repay any fees you owe us before we close your account. This may include a partial fee if your balance is below the amount where a full fee would apply. Once your account is closed you won't be able to use your thinkmoney card or access your account.

We may close your account and cancel your thinkmoney card for any reason by giving you at least 90 days' written notice. We may do this, for example, if we believe the way your account is being used causes a level of risk that is higher than we are willing to accept or could pose a risk to our business (such as, a commercial or operational risk, or because a financial crime might be committed or regulations might be broken).

We may close your account and cancel your thinkmoney card immediately and without notice if:

- a) we find, or it's reasonable for us to believe, that you have knowingly used or tried to use your account or card for illegal purposes (for example, fraud);
- b) you break these Ts and Cs or any extra terms that apply;
- c) we need to do so to keep to the law or if you put us in a position where we may break the law or a court order (we will tell you as soon as we're allowed if this applies);
- d) you are or may be behaving improperly (for example, in a threatening or abusive way);
- e) we find out you were not eligible to open the account or you are no longer eligible for an account;
- f) you have given us false information; or you are using the account for purposes not covered by these Ts and Cs.
- g) you are using the account for purposes not covered by these Ts and Cs.

Once your account is closed, you have the right to ask us for any balance remaining on your account for up to six years from the date your account is closed. If you owe us any fees, we will take these before paying the remaining balance to you.

Currency exchange rates

Any transaction made outside of the UK in a foreign currency using your thinkmoney card or account will be converted into sterling on the day it's paid out of your account. The exchange rate for a transaction using your thinkmoney card is set by Mastercard, and the exchange rate for a transaction using your thinkmoney account is set by Natwest. We are not responsible for the currency exchange rate they use. You can find more information about the exchange rates on our website.

How we'll communicate with you

We'll contact you by phone, email, text message or post, depending on how you have told us you want us to contact you. We will use the contact details you have provided so it's important to tell us if you change any of these details. We may also send information to your digital inbox within the app. If you have push notifications enabled within the mobile app, we may contact you this way too. If you have a joint account, we may send notices about your account to just one or both of you.

If we find that you no longer live at the address we hold for you, we may keep any letter that we have to send to you until you give us an up-to-date address.

What to do if you have a complaint

If you have a complaint, you can contact our Customer Relations Department using the contact details above. Please visit our website for more information about how we handle complaints.

If you're not happy with the final response you receive from us, you have the right to complain to the Financial Ombudsman Service. You can contact them by writing to:

Exchange Tower

London

E14 9SR.

Or visit their website: www.financial-ombudsman.org.uk

Legal information

Once you open your account, these Ts and Cs will continue to apply to our relationship in the future as long as your account is open.

We may change these Ts and Cs at any time. We will give you 90 days notice before a change takes effect. If you don't agree to a change, you must let us know before the end of the 90 days notice. We will then close your account without charge. If we don't hear from you within the notice period, the change will take effect and will apply to these Ts and Cs. However, if we want to change any interest or exchange rate in your favour, we may make this change immediately without giving any notice.

These Ts and Cs and any other communications we have with you will be in English.

We may transfer some or all of our rights and obligations under these Ts and Cs to somebody else. If we do this, we will write to you to let you know and, if possible, give you 90 days notice. This will not affect your rights relating to the account, including the right to close your account. English law will apply to these Ts and Cs, and the courts of England and Wales will deal with any disputes relating to them.

Smart Account and SmartPlus Account only

As part of your Smart Account or SmartPlus Account you will have the benefit of our Smart Budgeting service. This service helps you to manage your finances and pay your bills on time.

To get the most out of Smart Budgeting you will need to have your salary or income paid into your account and let us know of any bills that you will be paying from your account. You can set up Smart Budgeting by following the clear, easy steps in the app.

Throughout every day of the week and at the start of each business day (Monday to Friday), if money becomes available in your account we may hold some of it back to pay for your bills and any other financial commitments you have told us about. The rest of the money in your account will be available for you to spend using your thinkmoney card. This is known as e-money. It's important that you tell us about any changes to your salary or income, or bills that will be paid from your thinkmoney account.

If there is a payment due from your account (from money that is not available on your thinkmoney card) but there is not enough money in your account to cover the payment, we'll use money that is available on your thinkmoney card to cover the payment. If we do this, we will send you a push notification, or a text if you haven't registered for the mobile app, to tell you. If there is still not enough money to cover the payment using the money on your thinkmoney card and in your account, we may refuse to carry out the transaction.

If we need to authorise a transaction (for example, a card payment) and there is a technical issue, or something out of our control that prevents us from checking what money has been set aside and budgeted for your bills, this may result in money that should be held back to pay a bill being used to cover the transaction we have been asked to authorise.

SmartPlus Account only

If you have a SmartPlus Account, you will have access to discounts at many shops, cinemas, restaurants and more. You can access the discounts through the mobile app. Your access to the discounts will end if you no longer hold a SmartPlus Account.

Everyday Account

If you have an Everyday Account you will not have access to Smart Budgeting. However, you will still be able to pay in your income and other money into your account, pay your bills, faster payments and standing orders from your account and use your thinkmoney card. There are transactional charges for certain transactions, and these are shown in the Fee section of these Ts and Cs.

Cashback and rewards

We will soon be launching our new cashback and rewards benefits. Once they are up and running they will be available to customers with a Smart Account or SmartPlus Account, unless we tell you otherwise.

One of the benefits is a cashback service, which will allow you to earn cashback when you make a payment using your thinkmoney card. The availability of cashback offers may vary depending on the retailer, how you make the transaction (for example, in person at a shop, online or through the app) or the type of account you have.

Cashback offers

You may need to activate some cashback offers in the app before making an eligible transaction. Other cashback offers may apply automatically if you meet certain conditions.

You may have to meet certain conditions to be eligible for some cashback offers. The conditions may include:

- minimum spending requirements;
- maximum cashback limits;
- restrictions on the number of times you can earn cashback;
- how the transaction can be made (for example, in-store only, online only, in the app, or using pay-at-pump); or
- valid from and end dates.

The specific terms of each cashback offer will be displayed in the thinkmoney app. It is your responsibility to read and keep to the relevant conditions.

How we pay cashback

We will pay cashback into your thinkmoney account once it has been confirmed by the retailer and we have received the money. This may take up to 90 days. You can track the progress of your cashback in your app.

If you have any questions about your cashback (for example, if you think some cashback is missing, late or incorrect), you can get help in the dedicated cashback support area of the app.

How we pay cashback

We will pay cashback into your thinkmoney account once it has been confirmed by the retailer and we have received the money. This may take up to 90 days. You can track the progress of your cashback in your app.

If you have any questions about your cashback (for example, if you think some cashback is missing, late or incorrect), you can get help in the dedicated cashback support area of the app.

Changing your account

You can choose to change your account at any time. You can do this on the App.

If you upgrade your account from an Everyday Account to a Smart Account or SmartPlus Account, we will take your new monthly fee from your new account on the day your account is upgraded and then each calendar month after that.

If you upgrade your account from a Smart Account to a SmartPlus Account, we will refund you part of the fee for your old account to allow for any days the fee covered but which you will no longer have that account for. We will take your new monthly fee on the day your account is upgraded and then each calendar month thereafter that. For example, if you upgraded your account on 31 March, your next fee would be due on 30 April, and then on 31 May, and so on.

If you choose to downgrade your account from a SmartPlus Account to a Smart Account or an Everyday Account, or change from a Smart Account to an Everyday Account, we will change your account on the date when your next fee would become due.

You may not be able to change your account if you owe us any fees, there is a negative balance (below zero) on your account, there is not enough money in your account to cover the new fee (if this applies), or you have requested to downgrade your account but need to wait until the following month for the change to take place (you can't then choose to upgrade your account if you change your mind).

If you have a Smart Account or a SmartPlus Account and we notice that you are not using it, we may switch your account to an Everyday Account or close your account to avoid you having to pay further fees. We will tell you if we intend to do this.

Contact us

Think Money Limited

Orange Tower

MediaCityUK

Salford Quays

M50 2HF

0161 779 5000

www.thinkmoney.co.uk



Authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011, register reference 900033, for the issuing of electronic money and the provision of payment services. Authorised and regulated by the Financial Conduct Authority for its consumer credit and insurance and mortgage mediation activities. Registered office: Orange Tower, MediaCityUK, Salford Quays, M50 2HF. Company registration No. 5530040. Registered in England and Wales. The thinkmoney Debit Mastercard is issued by Think Money Limited pursuant to licence by Mastercard International Incorporated. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Calls may be recorded for training and quality purposes. Calls to 0161 numbers from mobiles and landlines are charged at local rate. Please check with your network provider for details on your call package.

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