

Tide Platform Terms of Use

16 July 2024

Tide Platform Limited (“**Tide**”), in collaboration with ClearBank Limited (“**ClearBank**”), allows you to use the Tide Platform (as defined below) through your Tide account (the “**Tide Platform Account**”), with the additional benefit of keeping your money in a bank account provided by ClearBank (the “**Tide Business Account**”) which is linked to a pre-paid Mastercard provided by Tide (the “**Tide Card**”). Before we set out the agreement, it's important to understand how Tide and ClearBank work together.

- As a Tide member, you'll have a Tide Platform Account with access to the Tide business financial platform, accessible through our mobile app and through our website (<https://tide.co>) (the “**Tide Platform**”), allowing you to create and pay invoices, categorise and have oversight of your income and expenditure, and integrate with accountancy software.
- Linked to your Tide Platform Account, you will also have a Tide Business Account, which is provided by ClearBank. The money you deposit into the Tide Business Account is deposited with ClearBank. Tide administers your access to the Tide Business Account and your payment instructions on it on behalf of ClearBank.
- You'll also have a Tide Card, which is the prepaid Mastercard provided to you by Tide. The Tide Card is linked to your Tide Business Account so that card payments made using your Tide Card will be deducted automatically from your Tide Business Account.
- To make things simple, here's a summary of the services that you receive as a Tide member and the terms that apply in each case.

Service	Who's providing the service to you?	Which terms apply to the service?
Providing you with the Tide Platform and the member support on behalf of itself and ClearBank (the “ Tide Platform Services ”)	Tide	Tide Platform Terms of Use (the “ Tide Terms ”)
Providing you with a Tide Business Account (the “ Bank Account Services ”)	ClearBank Tide administers access and payment instructions on ClearBank's behalf.	Bank Account Terms (the “ Bank Account Terms ”)
Providing you (and any additional cardholders) with a Tide Card (the “ Tide Card Services ,” and together with the Tide Platform Services and the Bank Account Services, the “ Services ”)	Tide	Tide Card Terms and Conditions (the “ Tide Card Terms ” and together with the Tide Terms and the Bank Account Terms, the “ Terms ”))

Please make sure you've read all of the Terms carefully, before accepting them, which are made available to you via the Tide Platform during the application process.

Member support will always be provided by Tide – so whether it's a technical issue with the Tide Platform, a problem with your Tide Card(s), or a question about your Tide Business Account – just contact the Tide member support team via the Tide member support function on the Tide Platform or as otherwise provided for in these Tide Terms.

In relation to Tide members updating their existing e-money accounts from PrePay Technologies Limited to a bank account with ClearBank, the “Updating your Tide account - Frequently Asked Questions” document (the “FAQs”) ([here](#)) forms part of these Terms and any references to these Terms shall include the FAQs.

These Tide Terms are an agreement between Tide and you, being the business that has agreed to these Tide Terms (“**You, Your**”). These Tide Terms govern your use of your Tide Platform Account and your access to the Tide Platform. By clicking the acceptance button you agree to these Tide Terms.

1. Opening a Tide Platform Account

- 1.1 To be eligible for a Tide Platform Account you must be a business.
- 1.2 We will not open a Tide Platform Account for you until you have successfully completed our client verification and on-boarding checks and accepted these Tide Terms. In the event that we reject your application, we will not be required to provide you with a reason.
- 1.3 You may only have one Tide Platform Account per business. You may not share the Tide Platform Account between several businesses.
- 1.4 It is a condition of these Tide Terms and you represent and warrant that:
 - (a) you are a business operating in the UK and your business meets our eligibility criteria;
 - (b) you have the requisite power, authority and capacity to enter into and comply with these Tide Terms;
 - (c) the information you provide us in order to enable us to satisfy our client verification and anti-money laundering policy in respect of you is complete, accurate and not misleading and furthermore that you will notify us of any changes to the information provided;
 - (d) your business has and will be operated in a way that is compliant with all relevant legislation, regulations, codes of conduct or regulatory guidance or directions; and
 - (e) in using the Tide Platform Services described in these Tide Terms you will comply with the [Tide Acceptable Use Policy](#).
- 1.5 As part of your application for a Tide Platform Account, we will request certain information so that we may identify you and comply with applicable customer due diligence requirements. You must provide us with correct information during the process of creating your Tide Platform Account and notify us if any of the information or documents you have provided us change.
- 1.6 You give Tide permission to obtain, verify, and record information that identifies and authenticates you including your directors, ultimate beneficial owners and partners (as appropriate) and your funding sources. We will need to identify and verify any new directors or replacement directors, ultimate beneficial owners and partners, prior to such change taking

place and it is not guaranteed that any such change will be approved by us. If the information reasonably requested is not granted, or such a change is not approved by us, we will consider this a serious breach of the Terms and may suspend or terminate the Services accordingly.

- 1.7 We may verify the information you provide us or we obtain ourselves on you, your directors, ultimate beneficial owners, and partners (as appropriate), by carrying out a soft credit check from one or more credit reference agencies (including Experian, Equifax and TransUnion). Soft credit checks with credit reference agencies will leave a soft footprint on the relevant individual's / business' credit history but will not affect their credit score. By entering into these Tide Terms, you confirm that you and all of your directors, ultimate beneficial owners, and partners, consent to such a search being performed. In addition, we or a third party acting on our behalf, may perform periodic (no more than once per month) soft credit checks on you for the purpose of deciding whether or not to allow you to have a Tide Platform Account and ascertaining your eligibility for financial products offered through your Tide Platform Account. This will not affect your credit rating. By entering into these Tide Terms, you confirm that you consent to such searches being carried out for this purpose. We reserve the right to close, suspend, or limit access to your Tide Platform Account in the event we are unable to obtain or verify such information.

2. **Services covered under our relationship with you**

- 2.1 The Tide Terms cover your use of the Tide Platform Services.
- 2.2 We have arranged for your Tide Business Account to be provided to you by ClearBank, being a bank authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 754568). You will be required to accept ClearBank's Bank Account Terms which will apply to ClearBank's provision of the Tide Business Account to you. Tide administers the Tide Business Account as an outsourced service provider of ClearBank. This means that where you use the Tide Platform to access your Tide Business Account, we will be providing this access on ClearBank's behalf and not as a "Third Party Provider" (TPP). "Account Information Services" and/or "Payment Initiation Services" in respect of the Tide Business Account are third-party services that may be offered by other businesses (see clause 14.1 below).
- 2.3 Tide provides you with Tide Card(s) linked to your main Tide Business Account. You will be required to accept Tide Card Terms which will apply to the provision of the Tide Card.
- 2.4 Tide allows you to access one or more business current accounts provided by another UK bank or financial institution ("**Banking Provider**") with which you have a customer relationship ("**Non-Tide Account(s)**") through the Tide Platform. We do this so that you can initiate a payment from one of those Non-Tide-Accounts to one of your Tide accounts using 'open banking' ("**Tide Add Money Feature**"). Please check the FAQs for the list of Banking Providers you can use to do this. You will usually be able to use the Tide Add Money Feature all of the time, but occasionally it may be unavailable for maintenance or for other reasons.

Tide may place limits on the amount of a payment you can request using the Tide Add Money Feature and will notify you about those limits within your Tide app.

You can only ask for payments in pounds sterling to be sent using the Tide Add Money Feature.

When you use the Tide Add Money Feature, Tide will act as a Third Party Provider enabling you to initiate a payment directly from your Non-Tide Account. You will be asked to choose the

Banking Provider and the amount of the payment you want to make and to confirm to us that you are happy for us to initiate the payment. We will instruct your Banking Provider to make the payment and you will be redirected to your Banking Provider's interface (web or app). Within your Banking Provider's website or app you will need to select the Non-Tide Account from which you want to send the payment. You will need to follow any security processes which your Banking Provider requires to authenticate the payment. Finally, you will be asked to review and confirm your payment order details, including: the payment amount and the recipient details. You must ensure that all of the payment order details displayed are correct before you confirm the payment order. When that process is complete, your Banking Provider will make the payment and you will be automatically returned to the Tide Platform. Tide will confirm whether your payment has been successfully initiated.

Please note that once you have confirmed that you are happy for a payment to be made, and you've been through any security processes your Banking Provider requires, you won't be able to cancel a payment made using the Tide Add Money Feature.

It is your Banking Provider that actually makes the payment and it is their responsibility to make sure it is made correctly. If you suspect that an unauthorised payment has been made from a Non-Tide Account, or that something has gone wrong in relation to a payment you have requested using the Tide Add Money Feature (for example, the wrong amount has been sent or the money has gone to the wrong place), you must contact your Banking Provider immediately to discuss whether you are entitled to a refund.

You should be aware that your Banking Provider may contact you directly (and not through Tide) if there is an issue with a payment you have requested using the Tide Add Money Feature.

When you use the Tide Add Money Feature, Tide will charge you the standard fees for inbound payments applicable to your Tide account. If your Banking Provider usually charges you fees for making payments, you will also have to pay those fees to your Banking Provider in the usual way.

3. **Additional Business Accounts and Services**

3.1 You may be eligible to open and operate more than one Tide Business Accounts within your Tide Platform Account which will be in addition to your main Tide Business Account (the "**Additional Business Account(s)**"). Additional Business Accounts can be used to segregate the funds you hold in your main Tide Business Account. You must not use the Additional Business Accounts for the purpose of running another business or limited company or to segregate your business's funds from the funds of your customers. For more information on how to open and what to use Additional Business Accounts for, please use our Support function. Tide does not currently offer Additional Business Accounts to sole traders - this is subject to future change.

3.2 From time to time we may offer additional services through the Tide Platform with a view to supporting you in your business (the "**Additional Services**"). These Additional Services may be subject to separate terms and conditions which will be provided to you before you opt-in. Where an Additional Service includes a fee we will specify this to you and ensure that you first opt into any such additional fee. If you choose to subscribe to an additional service through the Tide Platform, you agree to pay the relevant fees. Upon sign-up, any such subscription will promptly go into effect, and you will begin receiving access to the features and services available under the relevant service. If we are unable to collect payment of the relevant subscription fee within 5 days of the date payment was due to be collected, we reserve the right

to terminate your additional services. Where the fees for an additional service are periodic rather than transactional, the fee for the first period will be prorated to your use start date and if you discontinue the service the downgrade will be treated as effective only from the beginning of the next period following your election to unsubscribe from the service. If these Tide Terms are terminated, we shall reimburse the monthly fees for Additional Services to you on a pro rata basis (unless otherwise provided for in the terms and conditions for these Additional Services). We may refuse your request to subscribe to one of our Additional Services in our sole discretion.

4. **Tide SEPA Service**

- 4.1 Tide allows you to send and receive euro (“**EUR**”) payments between your sterling (“**GBP**”) denominated Tide Business Account and any EUR denominated bank account in one of the Single Euro Payments Area (“**SEPA**”) member countries (together, the “**SEPA Service**”).
- 4.2 These payments can only be sent to and received from countries within SEPA, which comprises (among others) the 27 member states of the European Union, Iceland, Liechtenstein, Norway, Switzerland and the United Kingdom. Please see [here](#) for a full list of SEPA countries.
- 4.3 You can read more about the SEPA Service and access the full list of SEPA countries in our Frequently Asked Questions page [here](#) (the “**SEPA FAQs**”).
- 4.4 Tide uses Currencycloud BV (“**CurrencyCloud**”) to process your SEPA payment transactions and to convert currencies. CurrencyCloud is authorised by the Central Bank of the Netherlands for the issuing of electronic money and the provision of payment services (registration number R142701). CurrencyCloud is not a party to these Tide Terms nor to any transaction with you.
- 4.5 The Financial Services Compensation Scheme is not applicable to your use of the SEPA Service and no other compensation schemes exist to cover losses claimed in connection with SEPA Services. However, we will safeguard your funds against any loss that can be reasonably anticipated, in particular:
- (a) the funds corresponding to e-money will be held in one or more segregated bank accounts separately from Tide’s own funds, in accordance with the provisions of the Electronic Money Regulations 2011.
 - (b) Tide cannot and will not use the funds received, in exchange for e-money that has been issued, to invest or lend to other persons or entities.

5. **Fees**

- 5.1 In addition to the free Standard membership plan, Tide offers different paid membership subscription plans to suit your business needs. The “Plus” membership costs £9.99 per month + VAT and £99.99 per year + VAT. The “Pro” membership costs £18.99 per month + VAT and £189.98 per year + VAT. The “Cashback” membership costs £49.99 per month + VAT and is currently not available as an annual subscription.
- 5.2 Unless we agree to waive the fees, you agree to pay the fees for the Services in accordance with the following table (the “**Fees**”):

	Tide Standard Membership Plan	Tide Plus Membership Plan	Tide Pro Membership Plan	Tide Cashback Membership Plan
Core Fees				
Application fee	Free	Free	Free	Free
General service fee				
Tide Card Fees				
Fee for issuing first Tide Card	Free	Free	Free	Free
One-off fee for issuing Expense Cards (defined in the Tide Card Terms as “ Team Cards ”)	£5 plus VAT	First issued Expense Card is free. Each additional issued Expense Card is £5 plus VAT	First two issued Expense Cards are free. Each additional issued Expense Card is £5 plus VAT	First three issued Expense Cards are free. Each additional issued Expense Card is £5 plus VAT
Monthly fee for Expense Cards	£5 plus VAT per month per ordered Expense Card	First ordered Expense Card is free. Each additional Expense Card you order is £5 plus VAT	First two ordered Expense Cards are free. Each additional Expense Card you order is £5 plus VAT	First three ordered Expense Cards are free. Each additional Expense Card you order is £5 plus VAT
Fee for replacing issued Tide Cards, which for the avoidance of doubt includes Tide Cards issued to Non-Primary Tide Business Accounts as well as Primary Tide Business Accounts	Free	Free	Free	Free
Receipt of money and Payments				
Number of free Eligible Transactions per month	None	20	Unlimited*	Unlimited*
Receipt of money into your Tide Business Account via Faster Payment	20p	Free if one of the 20 free Eligible Transactions per month, 20p if not	Free*	Free*
Receipt of money into your Tide Business Account via BACS				
Receipt of money into your Tide Business Account via CHAPS				
Funding your account via the ‘Tide Add Money Feature’				
Faster Payment out				

Direct debit out				
Tide Card Transactions (other than Cash Deposits)				
Tide Card Purchase in GBP	Free	Free	Free	Free
Tide Card Purchase in foreign currencies (non-GBP)	1,75% of the transaction amount** (Effective on or after 19 September 2024)	Free	Free	Free
ATM Withdrawal in GBP	£1 per withdrawal (extra fees may be charged by certain ATM providers)	£1 per withdrawal (extra fees may be charged by certain ATM providers)	£1 per withdrawal (extra fees may be charged by certain ATM providers)	£1 per withdrawal (extra fees may be charged by certain ATM providers)
ATM Withdrawal in foreign currencies (non-GBP)	1,75% of the transaction amount** (Effective on or after 19 September 2024)	Free	Free	Free
ATM balance enquiry	Free	Free	Free	Free
Fee for a Tide Transaction where currency is exchanged as part of the Tide Transaction				
Cash Deposits				
Cash Deposit to Tide Business Account at Post Office	£2.5 for deposits up to £500 and 0.5% of deposited amount for deposits over £500	£2.5 for deposits up to £500 and 0.5% of deposited amount for deposits over £500	£2.5 for deposits up to £500 and 0.5% of deposited amount for deposits over £500	£2.5 for deposits up to £500 and 0.5% of deposited amount for deposits over £500
Cash Deposit to Tide Business Account at PayPoint	3% of deposited amount	3% of deposited amount	3% of deposited amount	3% of deposited amount
Tide Business Account Fees				
Fee for opening more than one Tide Business Account	Free	Free	Free	Free
Fee for closing a Tide Business Account				
Fee for increasing the maximum balance of any of your Tide Business Accounts				

Support				
Use of the member support function on the Tide Platform	Free	Free	Free	Free
Lost and Stolen Phone Call	Local Rate***	Local Rate***	Local Rate***	Local Rate***

* Unlimited free inbound and outbound UK transfers in pounds sterling - (subject to Tide's fair use policy - see our (<https://www.tide.co/faq/what-is-tides-fair-use-policy/>) for further details).

**The percentage will be calculated based on the GBP amount of the transaction after conversion.

***Calls from mobile phones may vary.

- 5.3 The standard transaction fees applicable under the heading “Receipt of Money and Payments” also apply to your SEPA payments. Number of free Eligible Transactions per month will also include your SEPA payments during this month.
- 5.4 Fees may also apply for using other services provided by Tide which are not listed here. Such fees are indeed in the respective terms and conditions governing the use of such service.
- 5.5 You authorise Tide to debit your Tide Business Accounts for all fees as they become payable (including the markup relating to inbound and outbound SEPA as per clause 15 below). If there are not enough funds in any of your accounts with us to pay your Fees, then you must pay the amount due immediately upon demand, plus any applicable processing fees, or charges for return items, plus interest at the higher of 4% a year above the Bank of England’s base rate or 4%, plus legal costs and other costs of collection as permitted by law. We reserve the right to suspend your access to the Services if we are not paid any monies owing to us by you on time.
- 5.6 We reserve the right to change the Fees from time to time. We will notify you of any change to existing Fees in accordance with clauses 23 and 24.
- 5.7 In some circumstances a number of intermediaries (such as correspondent banks or payment service providers) may charge fees and expenses for transactions you initiate. These charges are beyond our control and whilst we will endeavour to minimise these for you wherever possible, those charges sometimes cannot be calculated in advance. You hereby acknowledge that you shall be liable for these charges.
6. **Administrator, View-Only Users, Tide Cardholders and other roles**
- 6.1 On opening the Tide Platform Account, the individual responsible for opening such Tide Platform Account shall be the administrator of such Tide Platform Account (the “**Administrator**”) who will be able to provide instructions on tasks and transactions within the Tide Platform Account, including on the Tide Business Account. We are entitled to treat them as fully authorised to access and provide instructions on the Tide Platform Account and the Tide Business Account and we are not required to verify their authority regarding instructions they provide.
- 6.2 You may nominate individual persons to have view-only access to the Tide Platform (the “**View-Only Users**”) or you may nominate individual persons to have other types of access depending on what team member roles we may make available from time to time.

- 6.3 You may request that an individual person (a “**Tide Cardholder**”) is given permission enabling them to use or have a Tide Card issued to them.
- 6.4 You must ensure in respect of Administrator, each View-Only User, each Tide Cardholder or any other team members that you have authorised that:
- (a) information we request regarding them when you instruct their access to your Tide Platform Account or a Tide Card is accurate;
 - (b) they are provided with a copy of the Terms and any other terms relating to the use of the Tide Platform Account and comply with them as regards their use of the Tide Platform Account, Tide Business Account and/or Tide Card;
 - (c) where there is a change to their details previously provided to us, these changes are notified to us; and
 - (d) if you no longer wish to authorise a View-Only User, a Tide Cardholder or another team member, you notify us to cancel their access and/or card immediately.
- 6.5 You agree that you are the person who is legally responsible under the Terms for yourself, as the Administrator, and for View-Only Users, Tide Cardholders or other team members and their acts and omissions shall be treated as if they were your own acts or omissions and you shall be bound by them. In particular you acknowledge that you will be held financially responsible for Tide Card transactions initiated by your Tide Cardholders or other team members and any fees and charges arising.

7. **Compliance with our Eligibility Criteria and Acceptable Use Policy**

- 7.1 Tide will use its sole discretion based on its own risk assessment (which will change from time to time) when deciding whether to allow a prospective client to open a Tide Platform Account. Please refer to our eligibility criteria for a non-exhaustive list of examples of businesses which we are likely to consider to be outside our risk assessment.
- 7.2 You must inform us immediately if any of the events described in our eligibility criteria occur to you or if you commence business activity falling outside our eligibility criteria.
- 7.3 It is a condition of these Tide Terms that in using your Tide Platform Account you (and your View-Only Users) comply with our Acceptable Use Policy.
- 7.4 Please see [here](#) for details of our eligibility criteria.

8. **Tide’s Intellectual Property Rights**

- 8.1 As part of the Services provided under these Tide Terms, we grant you a non-exclusive, non-transferable right, without the right to grant sublicences, to use the Tide Platform during the term of these Tide Terms solely for your internal business operations.
- 8.2 The Tide Platform and the Tide websites and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). Tide’s intellectual property includes all logos related to the Services. In addition, all page headers, custom graphics, button icons, and scripts are

service marks, trademarks, and/or trade dress of Tide. You may not copy, imitate or use Tide's intellectual property rights without prior written consent.

- 8.3 We reserve all of our rights in any intellectual property in connection with these Tide Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.
- 8.4 Nothing in these Tide Terms grants you any legal rights in the Tide Platform and/or the Tide websites, other than as set out in these Tide Terms. You agree not to adjust or try to circumvent or delete any notices contained on the Tide Platform (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within the Tide Platform.
- 8.5 Any feedback, comments, and suggestions you may provide for improvements to the Tide Platform or Services ("**Feedback**") is given entirely voluntarily and Tide will be free to use, disclose, reproduce, license, or otherwise distribute and exploit such Feedback as it sees fit, entirely without obligation or restriction of any kind. Feedback includes, without limitation, feedback you provide to Tide in response to any surveys Tide conducts, through any available technology, about your experience.

9. **Your Obligations**

- 9.1 You are obliged to follow instructions that Tide provides to you with respect to the Tide Platform Services, whether such instructions are provided via the Tide Platform, email, or otherwise.
- 9.2 You must obtain, maintain and keep secure any equipment and ancillary services necessary to connect to, access, or otherwise utilise the Tide Platform, including but not limited to internet access, networking equipment, hardware, software, and operating systems.
- 9.3 You are responsible for promptly providing Tide with the information required for Tide to perform the Tide Platform Services, including photographic identification, documentation and information as Tide may reasonably request to comply with regulatory obligations. You represent and warrant to Tide that for any information that you share with Tide, you will have the authority to share such information. You are responsible for the accuracy and completeness of information provided to Tide, and you will ensure that any such information is kept current and complete on an ongoing basis. You acknowledge that you shall bear any losses that occur due to the submission of invalid, incorrect or inaccurate information to Tide.
- 9.4 You are responsible for reviewing any communications, statements, information, documents or other such materials posted to the Tide Platform by Tide (or otherwise made available to you by Tide) for your review, and you must notify Tide of any inaccuracies in any such materials as soon as possible, or within the time period specified in communications received from Tide.

10. **Privacy Policy and Data**

- 10.1 By accepting these Tide Terms, you agree to Tide collecting, using, and disclosing your information in accordance with Tide's [Privacy Policy](#). You consent that all data shared by you with Tide, may be shared with ClearBank and CurrencyCloud in connection with the provision of Services to you. If you no longer want us to use your information, we will stop providing the Services but may still use your data or information where we have lawful grounds to do so, for example because we need to retain records for regulatory purposes.

11. **Third-Party Services, Websites and Resources**

- 11.1 Through the Tide Platform, you will be able to elect to receive services from third parties introduced by Tide (a “**Third Party**” and each such service a “**Third-Party Service**”). Tide makes no representation or recommendation as to and accepts no responsibility for Third-Party Services or any material, information, or results made available through Third-Party Services and it shall be your responsibility to assess your election to receive a Third-Party Service, including acceptance of their terms and conditions if required. If you elect to receive a Third-Party Service, you authorise Tide to submit to the applicable Third Party any and all documents and information about you and your business that are necessary for that Third Party to provide the Third-Party Service to you, including, without limitation, your bank account information and any additional information requested by the Third Party and that you have provided to Tide in connection with these Tide Terms and your receipt of the Services. You represent and warrant that Tide’s use or disclosure of such information will not violate any rights of privacy or other proprietary rights or any applicable legislation and that you have waived and released any legal claim against Tide and its directors, officers, and employees arising out of a Third Party’s use of your information, even if that use is not authorised by the applicable agreement between you and the Third Party.
- 11.2 The Tide Platform and the Services may contain links to third-party websites or resources. Tide provides these links only as a convenience and is not responsible for the content, products, or services on or available from those websites or resources, or links displayed on such websites. You acknowledge your sole responsibility for, and assume all risk arising from, your use of any third-party websites or resources.

12. **Keeping Your Login Information Safe**

- 12.1 You must cause your users to take all reasonable steps to keep the personalised security credentials for accessing the Tide Platform Account, Tide Business Account and your Tide Card, as applicable, safe and confidential to the user in question. You must notify us without delay on becoming aware of the loss, theft, misappropriation or unauthorised access to or use of your personalised security credentials or your Tide Card by freezing your Tide Card and/or Tide Platform Account using the functionality on the Tide Platform or by contacting us using the member support function on the Tide Platform. For lost, stolen or damaged cards, you can also contact us by calling 0333 121 0266 (available 24 hours a day).

13. **Account Limits**

- 13.1 When we open a Tide Business Account for you we will apply financial or other quantitative limits to your Tide Business Account and/or Tide Card balances and transactions in accordance with our risk assessment of you (“**Account Limit**”). We can change these limits at our discretion at any time depending on our ongoing risk assessment of you or to comply with our regulatory obligations. You can see your current Account Limits in the Tide app and you can contact member services at any time to ask about the limits applicable to your account. If you require higher limits you may request a review by contacting member services or by going to ‘Payments’ > ‘Details’ > ‘Account Limits’ > ‘Increase account balance limit’, in your Tide app.
- 13.2 We may reject credit or debit payment transactions instructed on or initiated against your Tide Business Account or Tide Card where the payment transaction in question would result in an Account Limit being exceeded.
- 13.3 Please see [here](#) for details of applicable limits.

14. Execution of Payment Orders

- 14.1 The Tide Platform is the primary interface for your Tide Business Account. From the Tide Platform or by using your Tide Card, you may instruct a payment order using one of the payment methods made available from time to time including Faster Payments, BACS (inbound direct credits and direct debits paid out) and CHAPS (inbound payments) (“**Payment Order**”) and outbound SEPA payments. In respect of your Tide Business Account, we will administer these functions on behalf of ClearBank. You may also provide instructions through a third party under a direct debit scheme or a Third-Party Provider you have authorised and instructed to access your account information and/or make payments online from your Tide Business Account in accordance with the Bank Account Terms (respectively, an Account Information Service (“**AIS**”) or a Payment Information Service (“**PIS**”). We will ensure that these transactions are executed against your Tide Business Account. Where relevant, we’ll provide access to your Tide Business Account information to the AIS and/or the ability to make payments online from your Tide Business Account through the PIS. We may not allow an AIS or PIS access to your Tide Business Account if we reasonably believe that to do so could mean a security risk to your Tide Business Account or may involve fraudulent or unauthorised access to your Tide Business Account. You may, at any time, revoke authorisation of an AIS or PIS from accessing your Tide Business Account, by contacting Tide or the AIS/PIS.
- 14.2 You can provide your consent to a Payment Order by using the identified method for giving consent indicated within the Tide Platform interface that you are using, typically a ‘Make Payment’ button and a verification of the Payment Order, including a fingerprint scan or the submission of a code, as required by the Tide Platform. Payment Orders cannot be instructed by phone, paper-based instruments or other means.
- 14.3 It shall be your responsibility to ensure that when instructing a Payment Order you input the correct unique identifier for that transaction into the Tide Platform. This is the information we ask for that uniquely identifies the other party to your transaction or their account and enables us to route the transaction to that person or account, such as the sort code and account number or IBAN (“**Unique Identifier**”). We will prompt you to provide the necessary Unique Identifier information when you wish to initiate a Payment Order through the Tide Platform. We will not have any responsibility for verifying the accuracy of any payment transaction data you provide us with including the Unique Identifier in connection with a Payment Order. It shall also be your responsibility to input the correct payment recipient’s name and check the information that you receive based on a “Confirmation of Payee” response (“Confirmation of Payee” is an additional security check that the recipient’s name matches the account number and sort code you’ve given us, please refer to ClearBank’s Bank Account Terms at <https://www.tide.co/terms/> for more information on how “Confirmation of Payee” works). You must check the Confirmation of Payee result and the payment details carefully to make sure you are paying the right person.
- 14.4 To make a payment out of your account, you should follow the instructions on the Tide Platform. Subject to the next sentence, Payment Orders made through the Tide Platform will be processed the same working day. References to “working day” in these Tide Terms shall mean any day that is not a weekend, a public holiday in the UK or “TARGET closing day” as listed here.
- 14.5 You won’t be able to submit Payment Orders through the Tide Platform unless you’ve provided all the information required, including telling us when the payment should be made.
- 14.6 We’ll follow your Payment Orders, except only if:

- we need to ask you for further information to complete the payment and you don't provide it to us;
- you don't have enough money in your account to make the payment;
- we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
- we think the instructions are unclear;
- the instruction is received from a third party and we have reasonable concerns about security or fraud;
- we reasonably believe that making the payment would cause us to breach any law or regulation that applies to us; or
- you've broken any of the Terms in a serious way.

14.7 Sometimes we need to make checks before we can execute a Payment Order, which may delay things. In some cases we might need to ask you for further information or make additional checks.

14.8 When working out if you have enough money in your Tide Business Account for a payment, we'll look at your Tide Business Account balance and deduct any immediate payments that you've already asked us to make (if they are not already reflected in your balance).

14.9 If your Tide Business Account becomes overdrawn, you should immediately make a payment into your account to take your balance above zero. Alternatively, a member of the Tide team will get in touch to request the payment from you.

14.10 Unless we are prevented by a legal, regulatory or security reason, you'll be notified through the Tide Platform when an instruction hasn't been followed. Where possible, we'll tell you why this has happened and how you can resolve the issue.

14.11 We can't normally change or cancel Payment Orders for immediate payments once they have been submitted through the Tide Platform because they are processed immediately. Future dated payments, standing orders, and Direct Debits can be cancelled up to the end of the working day before the date they are due to be made. You can do this through the Tide Platform.

14.12 For any incoming electronic payments, we will credit your account as soon as we receive the payment and update your balance (unless we are prevented by a legal, regulatory or security reason or reasonably believe making such payment might cause us to breach a legal or regulatory requirement). For cash that you pay into your account, the time that we credit your account will depend on how you pay it in – for cash paid in:

- using PayPoint, we will credit your account and update your balance on the same working day; or
- over the counter at a Post Office, we will credit your account and update your balance on the following working day.

14.13 The cut-off times for payments are as follows:

Type of payment		Cut-off time
Electronic Payments	Faster Payments	None – available 24/7, 365 days of the year (or 366 days for a leap year)

	CHAPS (inbound)	06:00 to 18:00 on working days
	Bacs (inbound direct credits and direct debits paid out)	Once a day, by 07:00 on the day the payment is due to credit or debit the account
Cash deposits in	PayPoint	None – available 24/7, 365 days of the year (or 366 days for a leap year, subject to merchant opening hours)
	Post Office	By 19:00 (subject to Post Office opening hours)

14.14 Receiving and making SEPA payments

- (a) For the purposes of the SEPA Service, Tide will create a new EUR-denominated electronic money account (the “**SEPA E-Money Account**”). This is operated by Tide and is separate from your Tide Business Account. The SEPA E-Money Account will only be used to process and record your SEPA payment transactions, as further set out below, and you will not be able to access or withdraw funds from it.
- (b) Currency conversions from GBP to EUR (for outgoing SEPA payment) or EUR to GBP (for incoming SEPA payments) (each a “**Payout Currency**”) will be made in accordance with clause 15.
- (c) Subject to clause 17, and unless we are prevented by a legal, regulatory or security reason or reasonably believe making such payment might cause us to breach a legal or regulatory requirement, your incoming and outgoing SEPA payments will be processed in accordance with the timelines set out in this clause 14.
- (d) Tide will not be responsible for payment processing delays caused by your payer’s or recipient’s bank.
- (e) Note that the minimum transaction value is £2. CurrencyCloud may from time to time impose maximum transaction value limits and transactions above this value will not be processed.

14.15 CurrencyCloud (on Tide’s behalf) will receive your incoming EUR-denominated SEPA payment. Upon receipt of the funds into one of the segregated customer bank accounts that Tide has with CurrencyCloud, Tide will issue you with a corresponding amount of EUR-denominated electronic money (referred to as “**e-money**”), which will be credited to your SEPA E-Money Account. Note that your e-money will not accrue any interest. The e-money will then be redeemed and a corresponding amount of GBP will be credited to your Tide Business Account (subject to clause 17 below), applying the currency conversion rate described in clause 15 below. Once the corresponding amount of GBP has been credited to your Tide Business Account, it will be available for you to use.

14.16 Receiving incoming SEPA payments

- (a) Subject to clause 15 below, any incoming SEPA payments received by Tide will be credited to your Tide Business Account on the same day they are received by Tide. SEPA payments cannot be processed on a non-working day. This means that if a

sender makes a SEPA payment to you on a non-working day, Tide will not receive those funds until the following working day.

- (b) If any incoming SEPA payment is received by Tide on a working day after our incoming payment cut-off time of 13.50 (GMT), CurrencyCloud will not execute the currency conversion rate until the following working day. In that case, we will pre-fund your SEPA E-Money Account with the amount of the SEPA payment on the same day Tide receives the funds. The e-money will then be immediately redeemed and a corresponding amount of GBP will be credited to your Tide Business Account (subject to clause 19 below), applying the currency conversion rate described in clause 15 below.
- (c) If there is a significant foreign exchange (FX) market movement between the day that we pre-fund your SEPA E-Money Account and the day CurrencyCloud executes the currency conversion rate applicable to the incoming SEPA payment, we reserve the right to ask you to repay Tide the shortfall. We will only do this where significant disruption to the FX markets has occurred and where we consider it necessary to pass on these costs.

14.17 Processing of outgoing payments

- (a) Subject to clause 14.23 ('Cut-off times for submitting a SEPA Payment Order?'), when you wish to make an outgoing SEPA payment, you can instruct the payment order ("**SEPA Payment Order**") from your Tide Business Account by following the instructions on the Tide Platform. Tide will immediately debit the required GBP amount from your Tide Business Account and issue you with a corresponding amount of EUR-denominated e-money which shall be credited to your SEPA E-Money Account, applying the currency conversion rate described in clause 15 below. The e-money will then be redeemed and CurrencyCloud (on our behalf) will transfer the EUR amount to the recipient indicated by you in the SEPA Payment Order.
- (b) Subject to clause 17, outgoing SEPA payments made through the Tide Platform will be processed in accordance with the timetable provided in clause 14.23.
- (c) We will only accept a SEPA Payment Order which is given to us through Tide Platform. SEPA Payment Orders cannot be instructed by card, phone, paper-based instruments or other means. SEPA Payment Orders must include such information as we from time to time determine that we require in order to provide the SEPA Service to you including the following information:
 - name and address of the recipient;
 - destination country of the Payment Transaction;
 - Amount and currency of the Payment Transaction;
 - the IBAN (International Bank Account Number) if your recipient's bank account has an IBAN and such other bank account code corresponding to your recipient's bank account (for example, a BIC or SWIFT code) as may be required (each of the IBAN, BIC or SWIFT is a "**Unique Identifier**").
- (d) You can provide your consent to a SEPA Payment Order by using the identified method for giving consent indicated within the Tide Platform interface that you are using, typically a 'Confirm' button. We will treat this as your instruction and consent for Tide to execute that SEPA Payment Order on your behalf.

- (e) We will not have any responsibility for verifying the accuracy of any payment transaction details you provide us with, including the Unique Identifier in connection with a SEPA Payment Order. If we proceed to execute a SEPA Payment Order based on the incorrect Unique Identifier received by us from you then we will not be liable for any losses incurred.
- (f) You can't change or cancel your SEPA Payment Order once it has been submitted through the Tide Platform.
- (g) Note that, in case your outgoing SEPA payment fails for any reason, you remain liable to pay the applicable transaction fees and Tide will not refund transaction fees for failed payments (except if the failure was caused by Tide or CurrencyCloud). This is why it is important you provide the correct Unique Identifier, as set out in this clause 14.17. We will let you know if a payment fails by contacting you via the Tide app or via the email address you have provided us with.

14.18 We'll process your SEPA Payment Orders according to your instructions and accept your incoming SEPA payments, except if:

- we need to ask you for further information to complete the payment and you don't provide it to us;
- you don't have enough money in your account to make the payment;
- we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
- the transaction is connected either directly or indirectly, to certain countries or persons which we have determined, acting in our sole discretion, are high risk to our business or involve a higher level of complexity for us in carrying out our anti-money laundering or anti-terrorist financing legislation transaction monitoring process (the "**restricted countries and persons**");
- we think the instructions are unclear or contain errors;
- the instruction is received from a third party and we have reasonable concerns about security or fraud;
- we, CurrencyCloud or the receiving bank believe that making the payment would breach any law or regulations;
- CurrencyCloud cancels your SEPA payment for any reason; or
- you've broken any of the Terms in a serious way.

14.19 In each of the circumstances listed above, we reserve the right to refuse to process any incoming SEPA payment or cancel any SEPA Payment Order you placed with us.

14.20 To comply with our regulatory requirements, sometimes we need to make checks before we can process a SEPA payment, which may delay things. In some cases we might need to ask you for further information or make additional checks. If your outgoing SEPA payment is delayed while we complete our regulatory checks, the FX Rate at which the SEPA payment is converted may be higher or lower than the FX Rate that applied when you submitted your SEPA Payment Order. Tide reserves the right to recover any loss it suffers as a result of such FX Rate fluctuations under clause 20.2 below.

- 14.21 Unless we are prevented by a legal, regulatory or security reason, you'll be notified through the Tide Platform when a Payment Order hasn't been followed. Where possible, we'll tell you why this has happened and how you can resolve the issue.
- 14.22 Notwithstanding anything else in these Tide Terms, even if Tide has accepted your SEPA Payment Order, the receiver may not be able to receive such payment at all or in part due to the restriction on transactions established by the receiving bank. In such a case, Tide shall, to that extent, be released from its obligation to perform the SEPA Payment Order.
- 14.23 Cut-off times for submitting a SEPA Payment Order

You can submit a SEPA Payment Order any day of the week. The following processing times apply:

SEPA Payment Order submission time	Payment processing time
SEPA Payment Orders submitted by 13:50 (GMT) on a working day	Tide will immediately debit the required GBP amount from your Tide Business Account. Your recipient should receive the payment on the same day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.
SEPA Payment Orders submitted on a working day after 13:50 (GMT)	Tide will immediately debit the required GBP amount from your Tide Business Account. Your recipient should receive the payment on the next working day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.
SEPA Payment Orders submitted on a non-working day	Tide will immediately debit the required GBP amount from your Tide Business Account. Your recipient should receive the payment on the next working day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.

14.24 Cancelling a SEPA Payment Order

- (a) You can't change or cancel a SEPA Payment Order once it has been submitted through the Tide Platform.
- (b) We have explained in clause 17 below the circumstances in which we may cancel your SEPA Payment Order after you have submitted it. For example, we may do so if CurrencyCloud cancels your SEPA Payment Order or there is a significant FX Rate movement after you submit your SEPA Payment Order to us.
- (c) If CurrencyCloud cancels your incoming SEPA payment after we have pre-funded your SEPA E-Money Account or your Tide Business Account, we reserve the right to ask you to repay the whole amount credited to your account.

15. **Currency conversion rates and fees**

- 15.1 Tide will use the current interbank FX rate (the "**FX Rate**") to convert to the Payout Currency.

- 15.2 For outgoing SEPA payments, the FX Rate will be shown to you before you instruct Tide to process your SEPA Payment Order. For incoming payments, you can find the FX Rate in your transaction details which are available on the Tide Platform.
- 15.3 Subject to clause 14, for outgoing SEPA transactions:
- if you submit your SEPA Payment Order before 13:50 (GMT), Tide will apply the spot FX Rate prevailing at the time you submit the SEPA Payment Order.
 - if you submit your SEPA Payment Order on or after 13:50 (GMT), Tide will apply the prevailing forward rate.
- 15.4 For incoming SEPA payments, Tide will apply the FX Rate prevailing at the time Tide receives the incoming payment order and successfully completes any of our anti-money laundering or anti-terrorist financing legislation transaction monitoring processes (which can sometimes take up to 24 hours).
- 15.5 If you instruct us to make a SEPA Payment Order which you need to recall, you should be aware that due to changes in the FX Rate you may not receive the same amount back – you may receive more or less than the amount of the original SEPA Payment Order. Note that, in case you request a payment recall, you remain liable to pay the applicable fees (set out in clause 15.7 below) and Tide will not refund fees for recalled payments.
- 15.6 FX rates are subject to fluctuations outside of our control. Historical prices are not a reliable indicator of future prices. Such changes may affect the provision of our services. In particular, in extreme situations (e.g. if there is a significant FX Rate movement after you submit your SEPA Payment Order to us), we may not be able to process your outgoing SEPA payments and may need to cancel your existing SEPA Payment Orders without prior warning.
- 15.7 For both outgoing and incoming SEPA payment we will add a SEPA transaction fee (also referred to as the “markup”) to the FX Rate at the time of conversion. For outgoing SEPA payments, the markup will be shown to you before you instruct Tide to process your SEPA Payment Order. For incoming payments, you can find the markup in your transaction details which are available on the Tide Platform.
- 15.8 Applicable taxes and duties or commissions may be deducted by the recipient's bank at the point of receipt, which means your recipient may receive less than the amount you stated in your SEPA Payment Order. Please check with your recipient's bank to find out about any possible deduction before you initiate a SEPA Payment Order.
16. **Your Statements**
- 16.1 Once a month, we will provide you via the Tide Platform with statements in .pdf format setting out certain information in respect of your payment transactions executed on your Tide Business Account and the transactions executed on your Tide Card.
- 16.2 You should monitor your account statements carefully and notify us of any payment transactions or activity you do not recognise.
- 16.3 In addition to your usual monthly Tide Business Account statement, Tide will separately provide you with a monthly “**EUR SEPA Statement**” setting out certain information in respect of your SEPA payment transactions executed on your Tide Business Account. This will include your transaction fees and the applicable currency conversion rate. You can find more details about fees and conversion rates in clause 15 above.

16.4 We will provide you with a monthly EUR SEPA Statement in the same way that we provide you with your usual monthly Tide Business Account statement, through the Tide app and online.

17. Suspension of Services

17.1 We may suspend your use of the Tide Platform Account, your Tide Business Account and/or Tide Cards or reject payment transactions (incl. SEPA payments) if, for example:

- we reasonably suspect fraud, crime or unauthorised use;
- we reasonably believe this is necessary to protect your accounts;
- we reasonably think that you might put us in breach of law or regulation;
- the transactions are connected to a country on our restricted list; or
- you've broken any part of any of the Terms in a serious way.

15.2 Unless we're prevented by a legal, regulatory or security reason, we'll normally tell you before or immediately after stopping or suspending payments and, if possible, explain why this has happened. We may allow your use of the Tide Platform Account, Tide Business Account and/or Tide Cards to resume once the reason for suspending usage has been resolved.

18. If Something Goes Wrong

18.1 If you believe that there is an issue with your Tide Platform Account, Tide Business Account or Tide Card, please reach out to us via the member support function on the Tide Platform. You can also get in touch by emailing hello@tide.co. If your Tide Card is lost, stolen or damaged, you can also contact us by calling 0333 121 0266 (available 24 hours a day).

18.2 The table below shows what will happen when something goes wrong.

What went wrong?	What Tide will do
<p>A payment is incorrectly processed because it wasn't sent to the person or account you told Tide to send it to</p> <p>or</p> <p>You were told during the Confirmation of Payee process that the name of the recipient matched the sort code and account number you provided but this was wrong and the payment wasn't sent to the person or account you intended.</p>	<p>The payment amount will be refunded together with any charges linked to that payment.</p>
<p>A payment from your account was unauthorised, unless:</p> <ul style="list-style-type: none"> • you've been deliberately or grossly negligent with your security details; or • we can prove you acted fraudulently. 	<p>Once your claim has been investigated and Tide is satisfied you've not been careless or that you've not acted fraudulently, the payment amount will be refunded and any charges linked to that payment, except for the first £35 which Tide may charge to you.</p> <p>Tide won't charge you for any unauthorised payments which take place after you've notified us of the unauthorised payment or that your security</p>

	details relating to your account have been lost or stolen.
A payment you requested is late due to Tide's error.	Your account will be put back to the position that it would have been in if we hadn't made the error.
A payment you received to your account is late due to Tide's error.	You can also ask us to contact the other person's bank and correct the amount of interest on their account.
A payment is taken from your account by a retailer without you knowing how much the payment is going to be and the payment is for more than you were expecting.	<p>Provided you let us know within eight (8) weeks of the date of the payment that:</p> <ul style="list-style-type: none"> • your authorisation didn't specify the exact amount of the payment; and • the amount is more than you could have reasonably expected to pay, based on your previous spending and our investigation, <p>usually the payment amount will be refunded.</p> <p>Where we investigate your request and a refund is not able to be provided, we'll let you know why.</p>
<p>You made a mistake and gave the wrong payment details for a payment.</p> <p>or</p> <p>You proceeded with a payment where the Confirmation of Payee details you provided (account holder's name, sort code and account number) did not come back as a full match and the payment wasn't sent to the person or account you intended.</p>	<p>If you make a mistake, we'll use our reasonable efforts to help fix the problem (which might mean getting your money back), but Tide can charge a fee for this.</p> <p>If we can't recover the payment, then Tide won't be able to refund the payment to your account.</p> <p>If the payment has been received by the recipient's bank, then you will need to ask them about obtaining a refund. You can ask Tide member support if you need information about the payment to help you try and recover it.</p>

18.3 If you don't notify us about an issue with your payment within thirteen (13) months after the debit date, then you might not be entitled to a refund.

18.4 Further investigation of your claim for a refund may be required to check that you're entitled to a refund. If you are entitled to a refund, this will be done as soon as we can and no later than the end of the next working day following the day that the request is received or after the conclusion of any investigation into your claim, as applicable.

18.5 If funds are added to your account because of a systems error or a mistake, we have the right to automatically reclaim those funds. It will be considered a serious breach of these Tide Terms if you do not return the funds upon being notified, in the event they cannot automatically be reclaimed.

19. **Negative Balances**

19.1 If for any reason you have a negative balance on your Tide Business Account, you agree to immediately send the required amount of money to correct the negative balance, such amounts being due without the need for previous notification. Failure to send us the required amount of money within a reasonable period of time shall be deemed a material breach of these Tide

Terms. In addition, we may: (a) exercise our right to automatically debit funds from any other account you have with us; (b) initiate a chargeback procedure for any specific transaction which led to your Tide Platform Account having a negative balance; (c) close or suspend any or all of your Tide Platform Accounts; (d) report you to any credit reference agencies; and/or (e) take debt collection measures including but not limited to mandating a debt collection agency or solicitors or to pursue the claim in court. We reserve the right to charge you the expenses we reasonably incur in connection with any debt collection or enforcement efforts.

20. **General Liability**

- 20.1 To the extent permitted by applicable law, Tide is not liable, and you agree not to hold it responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or consequential damages) resulting directly or indirectly from: (a) persons acting under your authorisation in accordance with these Tide Terms and the limitations imposed upon them on the Tide Platform; (b) your use of third party services, not associated with Tide; (c) your inability to use the services for whatever reason; (d) delays or disruptions in the services; (e) FX Rate fluctuations; (f) viruses or other malicious software obtained by accessing the Tide websites or any associated site or service; (g) glitches, bugs, errors, or inaccuracies of any kind in the services; (h) the content, actions, or inactions of third parties, including CurrencyCloud; (i) a suspension or other action taken with respect to your Tide Platform Account and the Services; (j) your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these Tide Terms or Tide's policies; and (k) illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.
- 20.2 You agree to defend, reimburse or compensate us (known in legal terms to "indemnify") and hold Tide, our third-party providers, our employees or agents who are authorised to act on our behalf harmless from any claim or demand (including legal fees) made or incurred by any third party due to or arising out of your, the Administrator's, your View-Only User's, your Tide Cardholder's or agents' breach of these Tide Terms, breach of any law and/or use of the Services or as a result of any FX Rate fluctuations.
- 20.3 Nothing in these Tide Terms shall operate to exclude liability for death or personal injury or for fraud or fraudulent misrepresentation or for any liability that cannot be excluded or amended by law.
- 20.4 Tide is not a party to any underlying obligations as may exist between a payer and a payee to a payment transaction executed using your Tide Platform Account and accepts no responsibility for the performance of any such underlying obligations or the products and/or services that payment transactions relate to.
- 20.5 To the extent permitted by applicable law, Tide is not liable for a delay or failure to perform our obligations under these Tide Terms (including any delay in payment) by reason of any cause beyond our reasonable control including but not limited to any action or inaction by you or any third party, any event which is beyond our reasonable control including without limit any market disruption, acts or restraints of government(s) or public authorities, war, revolution, strikes or other industrial action, fire, flood, natural disaster, explosion, terrorist action, the suspension or limitation of trading by any execution venue, or any breakdown, failure, defective performance or malfunction of any telecommunications settlement or other equipment or system, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances.

21. **Our Regulatory Status**

21.1 Tide is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 under firm reference 900843 for the issuing of electronic money and the provision of payment initiation services and account information services under the Payment Services Regulations 2017. Tide is also authorised and regulated by the Financial Conduct Authority in relation to its credit and insurance broking activities (FCA registration number 718743).

22. **No warranty**

22.1 The Services are provided on an “as is”, “as available” basis and without any representation or warranty, whether express, implied or statutory. Neither Tide nor any of the officers, directors, agents, joint venturers, employees and suppliers of Tide, make any representation or warranty of any kind whatsoever for the Services or the content, materials, information and functions made accessible by the Services used on or accessed through the Services, or for any breach of security associated with the transmission of sensitive information through the Services.

22.2 Tide shall not be responsible for any FX Rate fluctuations or losses you sustain as a result of actions taken by Tide in response to FX Rate fluctuations.

22.3 Tide does not warrant that the Services will be uninterrupted or error free. Tide shall not be responsible for any Service interruptions, including, but not limited to, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Tide transactions or the Services.

23. **Notices**

23.1 You agree and consent to electronic receipt of all notices and communications that we provide. We will normally provide notices and communication to you by sending a message through the Tide Platform. We may also communicate with you via post to the addresses, via email to the email addresses, via SMS and phone call to the mobile phone numbers and via phone call to the landline numbers provided to Tide, as the same are updated from time to time.

23.2 Notice provided by you will only be valid if it is sent to us either by a message through the Tide Platform, by email to complaints@tide.co, hello@tide.co or other person who is dealing with said matter at Tide, if available, or via post to our address. If applicable, your notice will be deemed received on the same working day it is received if before 17:00 London time or if not, the next working day.

24. **Changes to the Tide Terms**

24.1 We'll give you at least two (2) months' notice of any changes to the Tide Terms. This will normally be provided through the Tide Platform, although in some cases other methods such as e-mail might be used. The date when the change will take effect will be included in the notice.

24.2 In some cases, you won't be notified in advance of a change being made, for example:

- if we reasonably think that the change benefits you;
- if we make a change to comply with law, regulation or related guidance and we're not reasonably able to provide advance notice; or

- if there are minor changes to the Tide Platform Account, the Tide Business Account or the Tide Cards or the way they operate that do not affect the quality of the service, the account functions or your rights under the Terms.

22.3 Unless you've told us otherwise before the change takes place, we'll assume that you've accepted it.

22.4 If you do notify us that you do not accept the changes, your notification will be deemed to be a notice that you wish to terminate the relevant terms on the date upon which the changes are due to take effect. Please note that termination of the Tide Terms shall lead to the termination of the Bank Account Terms and the Tide Card Terms. If you terminate the Bank Account Terms or the Tide Card Terms, Tide, in its sole discretion, may decide to terminate the Tide Terms.

25. Termination

25.1 You may terminate the Services and the Tide Terms by contacting our member services.

25.2 We may terminate the Tide Terms by giving you at least two (2) months' prior written notice. Tide's provision of notice to terminate the Tide Terms shall additionally constitute a notice of termination of the Bank Account Terms and the Tide Card Terms such termination to be effective on the same date as the termination of these Tide Terms.

25.3 We may on immediate notice terminate these Tide Terms where we have reason to believe that any of the following happen:

- you have been suspended for a period of 90 days and you have failed to remediate the cause for suspension;
- you seriously or repeatedly broke these Tide Terms;
- we reasonably think that you might put us in breach of law or regulation;
- we discover that any of the information you've provided is false or misleading;
- you stop meeting our eligibility criteria;
- you have infringed on Tide's or any third party's intellectual property;
- you are behind in payment of fees and have not remedied this non-payment within five (5) days of Tide providing you with notice of the non-payment; or
- you are subject to a bankruptcy, insolvency, winding up or other similar event.

25.4 Instead of us exercising our termination right in respect of any of the events listed above, we may alternatively suspend or restrict your Tide Platform Account, (resulting in suspension or a restriction of the Tide Business Account or Tide Card(s)), or block your ability to use any particular feature of the Services on immediate notice to you pending resolution of our concern.

25.5 The termination of any of the Services or these Tide Terms will not affect your or our accrued rights arising under these Tide Terms.

26. Complaints

26.1 If you would like to log a complaint with us, please email us at complaints@tide.co. Our complaints procedure sets out the process for submitting and resolving any complaints. You may request a copy of our complaints procedure at any time by contacting us.

26.2 If your complaint relates to: (a) your Tide Platform Account; (b) a Payment Order; (c) a Tide Card transaction or the Tide Card; (d) a Tide Business Account, and after having received our final response you are still unhappy or not satisfied, and you are: (a) a microenterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million; (b) a charity which has an annual income of less than £6.5 million; or (c) a trustee of a trust which has a net asset value of less than £5 million; or (d) a small business which has an annual turnover of less than £6.5 million and employs fewer than 50 persons or has a balance sheet total of less than £5 million, then you may, if your complaint falls within the Financial Ombudsman Service's jurisdiction, be able to take your complaint to the Financial Ombudsman Service (FOS), details of which are available on the following link www.financial-ombudsman.org.uk/faq/complain.html. You can also call the FOS on 0300 123 9123 or write to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR.

26.3 Please note that complaints relating to a Tide Business Account will be handled by Tide on ClearBank's behalf.

27. **Miscellaneous**

27.1 These Tide Terms shall be governed by the laws of England & Wales and any claim or dispute under these Tide Terms shall be subject to the non-exclusive jurisdiction of the courts of England & Wales.

27.2 You may request and we shall provide a copy of these Tide Terms and any information set out in Schedule 4 of the Payment Services Regulations 2017 at any time prior to the termination of these Tide Terms.

27.3 It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. You hereby agree to comply with any and all applicable tax laws in connection with your use of the services, including without limitation, the reporting and payment of any taxes arising in connection with Tide transactions made through the services. You agree that you will indemnify Tide or ClearBank, as applicable, against any liability arising in relation to this clause and any reasonable costs in dealing with said breach.

27.4 If we fail to enforce any of our rights under these Tide Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

27.5 You may not transfer or assign or sell any rights or obligations you have under these Tide Terms or otherwise grant any third party a legal or equitable interest over your Tide Platform Account without Tide's prior written consent. Tide reserves the right to transfer or assign these Terms or any right or obligation under these Tide Terms at any time.

27.6 Unless stated otherwise in these Tide Terms, if any provision of these Tide Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

27.7 We do not provide advice. We contract on an execution only basis. Any information such as calculations and forecasts, provided to you via the Tide Platform or the Tide websites, is meant for informational purposes only and should not be interpreted as professional advice about the merits of a proposed Tide transaction or upon any other matter. All calculations, forecasts and

other information should be independently checked and verified. Foreign currency exchange rates are subject to fluctuations outside our control.