

## Credit Agreement regulated by the Consumer Credit Act 1974

This **Agreement** is made between:

**Tymit Limited**, company registration number: 10827757 at address: 5 Merchant Square, London W2 1DP, who is authorised and regulated as a lender by the Financial Conduct Authority with firm reference number 796994 ('**Tymit, We/Us/Our**');

and

("You/Your").

\*Figures presented in this agreement are illustrative based on a Representative APR of 29.9% and an assumed credit limit of £1200. Your interest rate and credit limit may vary dependent on your circumstances.

Summary of key terms	
<b>Agreement Duration</b>	This <b>Agreement</b> starts on the date that you accept this <b>Agreement</b> and has no fixed end date. See Condition 10 for more details on ending this <b>Agreement</b> .
<b>Credit Limit</b>	Your <b>Credit Limit</b> is £[ ]. See Condition 3 for more information on your <b>Credit Limit</b> .
<b>Using your Credit Account</b>	We will automatically transfer funds up to your <b>Credit Limit</b> from the <b>Credit Account</b> , provided to you under this <b>Agreement</b> , into the <b>Card Account</b> , provided to you by Transact Payments Limited ('TPL') under your agreement with TPL. We will do this each time you use your <b>Card Account</b> to make a <b>Purchase</b> .
<b>Standard interest rate</b>	[ . ]% per annum (variable)
<b>APR</b>	[ . ]% APR (variable)
<b>Types of Repayment Plan available</b>	You can choose from a range of options including paying in full on the next repayment date or paying over a number of months. Please see Condition 5 for more details.
<b>Monthly repayment</b>	You are required to pay, as a minimum, the scheduled <b>Instalments</b> for all <b>Repayment Plans</b> you have set up on your <b>Credit Account</b> .
<b>Late payment fees</b>	We will charge a late repayment fee of £10 each time you miss your monthly repayment obligations. Please see Condition 9 for more details.
<b>Right to withdraw or terminate</b>	You have a 14 day right to withdraw from this <b>Agreement</b> and a right to terminate it at any time. Please see Conditions 10 and 11 for more details.

## Definitions used in this Agreement

'**Agreement**' means this consumer credit agreement with you.

'**Card Account**' means the electronic money account provided to you by TPL, which records how you are using the card provided under your agreement with them.

'**Closing Date**' means the end of your monthly statement cycle when we create your **Statement** and calculate your next **Total Monthly Repayment**.

'**Credit Account**' means the account which records how you are using the credit provided under this **Agreement**.

**'Credit Limit'** means the maximum amount you may borrow on the **Credit Account**, as determined from time to time in accordance with this **Agreement**.

**'Dormant Account'** means a **Credit Account** that has shown no lending activity, and has had a zero outstanding balance for at least 6 months.

**'Instalment'** means a single payment due in any one month in respect of a single **Repayment Plan**.

**'Mobile App'** means the mobile-based App found on the Apple Store or Google Play App store made available to provide the services related to your **Credit Account** and your **Card Account**.

**'Monthly Repayment Day'** is the 7<sup>th</sup> day of each calendar month. If the 7<sup>th</sup> day of the month falls on a weekend or a bank holiday, then the **Monthly Repayment Day** is the working day immediately preceding the relevant weekend or bank holiday.

**'1 Month Repayment Plan'** means a **Repayment Plan** where you will repay the total amount of your **Transaction** in full on the **Monthly Repayment Day** in the month following the date of the **Transaction** with no interest.

**'Passcode(s)'** means your registration details, unique email address, PINs, online passwords, username, answers to security questions or any other code or security details that allow you to access and operate your **Credit Account** and your **Card Account**.

**'Promotional Repayment Plans'** means a **Repayment Plan** which is provided at a preferential rate that we may make available from time to time where you will repay the total amount of your **Transaction** in equal monthly **Instalments** over the stated promotional period. Please see the Interest Rates section of this **Agreement** for details.

**'Purchase'** means a purchase of goods or services made using your **Card Account** at a merchant.

**'Purchase Protection Scheme'** means an equivalent right under this **Agreement** to the rights otherwise afforded to consumers under Section 75 of the Consumer Credit Act 1974.

**'Repayment Plan(s)'** means either a **1 Month Repayment Plan** or any other repayment plan which you must set up to repay each **Transaction**.

**'Statement'** means your monthly statement made available by the **Mobile App** to you in respect of your **Credit Account**, including the details set out in Condition 15.1 of this **Agreement**.

**'Total Monthly Repayment'** means the total amount due on each **Monthly Repayment Day** in respect of the **Repayment Plans** that you have set up on the **Credit Account**.

**'TPL'** means Transact Payments Limited, a company incorporated in Gibraltar with address 6.20 World Trade Center, 6 Bayside Road, Gibraltar GX11 1AA and company registration number 108217. TPL is authorised and regulated by the Gibraltar Financial Services Commission as an electronic money institution and is a member of the Visa card scheme.

**'Transaction'** means each funds transfer made to your **Card Account** under this **Agreement** made when you make a **Purchase**.

It is agreed as follows:

## 1. THIS AGREEMENT

- 1.1 This Agreement governs the use of your **Credit Account** and the terms on which we provide credit. It replaces any previous terms provided to you in relation to its subject matter. The terms marked in bold are defined at the beginning of this **Agreement**.
- 1.2 This **Agreement** has been made available to you following our provision of the Pre-contract Credit Information, the terms of which have been reflected and are incorporated into this **Agreement**.
- 1.3 Please read this **Agreement** thoroughly and keep it for your reference; it can also be accessed anytime through the **Mobile App** by going to “user profile” or you can request a copy from us at [support@tymit.com](mailto:support@tymit.com). By registering with the **Mobile App**, and ticking the box to state that you accept these terms during the registration process on the **Mobile App**, you are agreeing to comply with its terms. This **Agreement** and all communications between us concerning this **Agreement** shall be in English.
- 1.4 You must activate your **Credit Account** in the **Mobile App** in order to use it. We may need to complete certain security procedures (designed to detect suspected fraud and money laundering) before doing this. You will be notified by the **Mobile App** or by email when your **Credit Account** has been activated.
- 1.5 Your **Credit Account** is not an electronic money account. This means you can only use it if you have a **Card Account** provided by TPL. Your **Card Account** is your electronic money account. **Tymit** acts for TPL as program manager for your **Card Account**. Your **Card Account** will be opened by us alongside your **Credit Account** when you accept the terms of this **Agreement**.
- 1.6 When you open a **Credit Account** with us, you will receive the **Benefits**.

## 2. DURATION

- 2.1 This **Agreement** starts on the date that you accept this **Agreement** and has no fixed end date.
- 2.2 You can end it at any time and without charge by giving us notice and paying your balance in full in accordance with Condition 10. We can also end this **Agreement** in accordance with Condition 10 below.

## 3. CREDIT LIMIT

- 3.1 The **Credit Limit** is the maximum amount which you may borrow on your **Credit Account** at any time, as determined from time to time in accordance with this **Agreement**. Your **Credit Limit** as at the date of this **Agreement** is set out in the summary box on the first page of this **Agreement**. You are not permitted to (and you are not able to) borrow more than your **Credit Limit**. We take into account a number of factors when deciding your **Credit Limit**.
- 3.2 Once your **Credit Account** is approved and opened by us, we will permanently display your **Credit Limit** in the main “Overview” section of the **Mobile App**. We will keep your **Credit Limit** under review throughout the term of this Agreement and we may change it from time to time. You will also be notified by email if your **Credit Limit** changes in accordance with Condition 16. You can tell us if you do not want us to increase your **Credit Limit** or if you want us to decrease it.

## 4. HOW CREDIT WILL BE PROVIDED

- 4.1 You must have a **Card Account** with TPL in order to open your **Credit Account** with us. Your **Credit Account** is for your personal use only.
- 4.2 Once your **Credit Account** is open, we will automatically transfer funds into your **Card Account** each time you use your **Card Account** to make a **Purchase**. We call each separate transfer of funds a **Transaction**.
- 4.3 All **Transactions** must be requested by you or by TPL on your behalf each time you make a **Purchase**. You agree that you have authorised TPL to make a **Transaction** request on your behalf when you make a **Purchase** and we may accept any instruction received from TPL for a **Transaction**

as an instruction given by you, unless you tell us that **TPL** no longer has the authority to make such requests on your behalf.

- 4.4 When you, or **TPL** acting on your behalf, initiate a **Transaction**, we will transfer funds to your **Card Account**. **TPL** will then issue, and simultaneously debit, an equal amount of electronic money from your **Card Account** to pay for the **Transaction**. Immediately after making a **Transaction**, the amount of the **Transaction** will be added to your **Card Account** balance and you will have less credit available. You will be able to see on the **Mobile App** when a **Transaction** has been made.

## 5. REPAYMENTS

- 5.1 You repay the amount of each **Transaction** by selecting a **Repayment Plan**. Each time you make a **Transaction**, you will be asked to select a **Repayment Plan** for that **Transaction** using the **Mobile App**. Your **Repayment Plan** options are as follows:

- (a) **1 Month Repayment Plan** – Pay back the total amount of your **Transaction** in full in a single **Instalment** on the **Monthly Repayment Day** in the month following the date of the **Transaction** with no interest.
- (b) **Promotional Repayment Plan** - Pay back the total amount of your **Transaction** in equal monthly **Instalments** over the stated promotional period with preferential interest rates.
- (c) Other **Repayment Plan** options - Pay back the total amount of your **Transaction** in equal monthly **Instalments** over 3, 6, 12, 24 or 36 months with interest.

- 5.2 For each **Repayment Plan**, the first **Instalment** will be due on the **Monthly Repayment Day** in the month following the date of the **Transaction**. The remaining **Instalments** will be due on the **Monthly Repayment Day** of each subsequent month.

- 5.3 On the **Monthly Repayment Day** you must pay at least the **Total Monthly Repayment** which is the sum of the total monthly **Instalments** due in relation to each **Repayment Plan** and any **Transactions** you made before the **Closing Date** and chose to put on a **1 Month Repayment Plan(s)**. You can pay extra if you want to. We will always ensure that your **Total Monthly Repayment** repays at least the interest, fees and charges that have been applied to your **Credit Account** since your last **Closing Date** plus 1.00% of the total amount outstanding on your **Credit Account**. You will be able to adjust the **Total Monthly Repayment** by adjusting your **Repayment Plans**, subject to your **Total Monthly Repayment** meeting these minimum criteria.

- 5.4 You can repay any amounts outstanding on your **Credit Account** in full or in part at any time without charge. If you wish to repay a **Repayment Plan** (which is not a **1 Month Repayment Plan**) before the end of the plan, you can do this by going into the **Mobile App** and either changing it to a **1 Month Repayment Plan** or setting up a **1 Month Repayment Plan** for the part of the relevant plan that you would like to pay off. We will stop charging interest immediately and you will have to pay the outstanding balance in full in relation to that plan on your next **Monthly Repayment Day**.

- 5.5 Five days before your **Monthly Repayment Day** we will notify you, through the **Mobile App**, of your next **Total Monthly Repayment** due.

- 5.6 If you do not make your **Total Monthly Repayment** when it is due, we will charge a late payment fee (see Condition 9). Any amount in arrears is repayable immediately.

### Making Changes to Repayment Plans

- 5.7 You may make changes to **Repayment Plans** in respect of a particular **Transaction** at any time in the **Mobile App**, provided you do not exceed the maximum duration permitted for a **Repayment Plan** of 36 months from the date of the relevant **Transaction**. Before making any changes, for each **Repayment Plan** option, you will be able to see:

- (a) the total amount of your **Transaction**;

- (b) the number of monthly repayments selected;
- (c) the duration of the **Repayment Plan**;
- (d) the monthly repayment amount;
- (e) the date of the first repayment;
- (f) the interest rate;
- (g) the total amount of interest added to the **Repayment Plan**;
- (h) the total amount payable in relation to the **Repayment Plan** (the total amount of your **Transaction** plus the total interest).

5.8 Once you have chosen a **Repayment Plan**, you will need to confirm your selection:

- (a) on the **Mobile App**, tap on the “SELECT” button of the **Repayment Plan** of your choice; and
- (b) you will then be prompted to confirm that you agree to pay for your **Transaction** using the **Repayment Plan** selected by presenting either your user password, your fingerprint, or your face ID (depending of the capabilities of your mobile device).

5.9 If you change a **Repayment Plan** before the next **Closing Date** after making the relevant **Transaction**, the same terms shown to you at the time you made the **Transaction** will apply.

The minimum amount you must pay

5.10 As a minimum, you must pay the **Total Monthly Repayment** on or before the **Monthly Repayment Day** each month. We will tell you the amount of the next **Total Monthly Repayment** due in your statement in the **Mobile App** on each **Closing Date**. If, after the **Closing Date** but on or before your next **Monthly Repayment Day**, you receive a refund in respect of a **Transaction** or you change a **Repayment Plan**, then the **Total Monthly Repayment** due will change accordingly and we will tell you what the new **Total Monthly Repayment** is. You must pay the new adjusted **Total Monthly Repayment** on your **Monthly Repayment Day**.

5.11 As a responsible lender, our aim is to ensure that you are repaying your balance within a reasonable period whilst allowing you the flexibility to spread your repayments and better manage your finances. We will monitor your **Credit Account** and may limit the number of times you are able to change one or more **Repayment Plans** if we have concerns that you are not repaying your balance (or that you are not able to repay your balance) within a reasonable period.

How to Pay

5.12 You can make repayments under this **Agreement** by any means (but please note that Tymit does not permit you to use your **Credit Account** to pay off other credit commitments). If you would like to make repayments by bank transfer you should instruct your bank, building society, or your open banking provider to make a payment using the account details found in the “pay” section of your **Mobile App**:

5.13 You can set up a direct debit in the **Mobile App**. If you set up a direct debit, we will collect the **Total Monthly Repayment** on the **Monthly Repayment Day** from an account which must be in your name. You must make sure you have sufficient funds in that account to cover the **Total Monthly Repayment**. If we are unable to collect the **Total Monthly Repayment** we will notify you and retry 3 working days later.

5.14 All repayments made under this **Agreement** must be made in sterling.

## 6. ALLOCATION OF YOUR REPAYMENTS

- 6.1 We will apply your **Total Monthly Repayment** first to pay any arrears and late payment fees that you owe us.
- 6.2 If you don't have any arrears and late payment fees on your **Credit Account**, and you pay the **Total Monthly Repayment** due, we will apply it to your **Repayment Plans** as specified by you.
- 6.3 If we receive less than the **Total Monthly Repayment** due on the **Monthly Repayment Day**, we will apply any repayment that you have made firstly to pay any arrears and late payment fees that you owe us, and then to the **Repayment Plan or Plans** that have the highest rate of interest applicable and next to the **Repayment Plan or Plans** that have the second highest rate of interest and so on. If interest is charged at the same rate on different **Repayment Plans**, we will apply your **Total Monthly Repayment** first to the **Repayment Plan** that has the earliest start date and time.

## 7. MISSING REPAYMENTS

- 7.1 If you're having difficulty making payments, or if you think you're likely to struggle making payments in the future, please get in touch with us as soon as you can as we may be able to help you.
- 7.2 Missing repayments by failing to make your Total Monthly Repayment by the Monthly Repayment Day, could have severe consequences, including incurring late payment fees, and Credit Reference Agencies being notified, which could make obtaining credit in the future more difficult or more expensive.
- 7.3 Continuously missing repayments could mean your account could be defaulted, which could result in a long-term impact on your credit record. We may also sell your debt to a third party and the purchaser may take further enforcement action against you, which could include the possibility of legal proceedings being brought against you to obtain a court order or commence bankruptcy proceedings to recover any debt owed under this Agreement.

## 8. INTEREST

### Interest rates

- 8.1 We will always inform you what interest rate is applicable to your **Repayment Plan** every time you choose a plan and in your **Statement**. Also, we will tell you in your **Statement** if the rate available for new **Repayment Plans** has changed.
- 8.2 For some specific **Transactions** we may offer you a **Promotional Repayment Plan** option whereby a preferential interest rate will be applied. This option will be offered to you depending on several factors including, but not limited to, which **Repayment Plan** you select for the **Transaction**. The promotional terms will be displayed in the **Mobile App** when you review and select the plan for the **Transaction** and in your **Statement**.

Transaction Type	Interest Rate
Transactions on 1 Month Repayment Plans	0% per annum.
Transactions on Promotional Repayment Plans	0% per annum.
<b>Transactions</b> on standard <b>Repayment Plans</b> of 3 months or more.	The standard rate of [ . ]% per annum.

### How we calculate and apply interest to your **Credit Account**

- 8.3 We calculate interest at the rates shown above on a daily basis from the date each **Transaction** is added to your **Credit Account**, until the date that the outstanding balance in relation to each

**Transaction** is repaid in full, but we do not charge interest on arrears. When you choose a **Repayment Plan**, we will calculate and show you the total amount of interest payable in relation to that plan, so you know exactly how much you are going to pay. We work out how much interest you will have to pay on the amount of the **Transaction** over the duration of the **Repayment Plan** by reference to the number of days in the plan, starting from the date the relevant **Transaction** is added to your **Credit Account** until the date that you are due to repay in relation to that **Transaction** in full.

- 8.4 When you move a **Transaction** onto a new **Repayment Plan** that has a different rate of interest, the new **Repayment Plan** will calculate and apply interest at the new rate to any unpaid amounts in respect of the relevant **Transaction**. This will apply from the date that the **Transaction** was added to your **Credit Account**.
- 8.5 We work out interest daily and apply it to your **Credit Account** monthly in arrears on your **Closing Date**. Interest accrued each month will be collected in your next **Instalment**. We will not charge interest on any late payment fees which are added to your **Credit Account**.

#### What is the APR?

- 8.6 The annual percentage rate (APR) is the total charge for the credit, expressed as an annual percentage of the total amount of credit used. It allows you to compare the cost of borrowing from us with other lenders. The APR at time this **Agreement** is made is 29.9%. With this APR, the total amount payable would be £1,378.80 on the following assumptions:
- (a) your **Credit Limit** is £1,200 and on the first day of your **Agreement** you request a **Transaction** for £1,200 and do not make any further **Transactions**;
  - (b) the credit is provided for a period of one year;
  - (c) you repay the credit in equal monthly **Instalments** over a period of one year, together with any interest accrued, starting one month after the date you make your initial **Transaction**;
  - (d) interest is charged at the rate shown in the table above and does not change for the duration of the **Agreement**;
  - (e) you do not incur any other fees or charges; and
  - (f) you do not breach the terms of your **Agreement**.

Interest calculations can vary depending on the date the transaction is made. The figures shown here may differ from those shown in the App and Website simulators.

## 9. FEES

- 9.1 We will charge the following fees for your **Credit Account**:

Transaction Type	Fee
Late repayment fee	A maximum fee of £10 each month you do not make your total monthly repayments when they are due.
Returned payment fee	£0 for the first three return payments in a calendar year and £5 each time a payment is returned thereafter.

**Card Account** fees are shown in the 'Fees Schedule' of the **Cardholder Agreement**.

- 9.2 We will apply a late payment fee of £10 to your **Credit Account** if you do not make your **Total Monthly Repayment** within 9 days of your **Monthly Repayment Day**.

- 9.3 Any late payment fee applied to your **Credit Account** will be payable on the next **Monthly Repayment Day** following the late payment fee being applied to your **Credit Account**. We will not charge interest on late payment fees.
- 9.4 We won't charge you any fees if you go over your **Credit Limit**.
- 9.5 For details of how and when we might change the fees on your **Credit Account** or the way in which any of the fees on your **Credit Account** are charged, see Condition 19 below.
10. **CLOSING YOUR CREDIT ACCOUNT**
- 10.1 You may end this **Agreement** at any time by contacting Tymit Customer Support through the support chat in the **Mobile App** or at [support@tymit.com](mailto:support@tymit.com).
- 10.2 If you choose to end this **Agreement** and close your **Credit Account**, you must:
- (a) also stop using, and you must close, your **Card Account**; and
  - (b) repay the total amount outstanding in relation to all **Repayment Plans** on your **Credit Account** in accordance with the terms of this **Agreement**. Once your balance has been paid in full, this **Agreement** will terminate.
- 10.3 Even if you notify us that you will terminate this **Agreement**, interest will continue to accrue until the total amount outstanding on your **Credit Account** is repaid together with all interest and fees and your balance is equal to zero.
- 10.4 We can end this **Agreement** and require you to repay immediately all **Repayment Plans** and the total amount outstanding on your **Credit Account** together with all interest and fees and/or reduce your **Credit Limit** immediately:
- (a) if we discover that our decision to lend to you or our subsequent reviews on your **Credit Account** was based on misleading, inaccurate or incomplete information that you provided to us;
  - (b) if you have repeatedly or seriously breached this **Agreement**;
  - (c) if you die, or are unable to pay your debts as they fall due, enter into a composition or other arrangement for the benefit of your creditors, or are the subject of bankruptcy or other insolvency procedure; or
  - (d) by reason of your illness, incapacity or becoming incapable of managing your own affairs.
- 10.5 Before making any demand we will follow any requirement by law.
- 10.6 With immediate effect, we may cancel or suspend your use of your **Credit Account** and we may reduce the **Credit Limit** in accordance with this Condition 10 and Condition 16 of this **Agreement**. If we take such action, you are still under an obligation to repay the total outstanding balance on all **Repayment Plans** owing on your **Credit Account**.
- 10.7 We may close your **Credit Account** by providing at least two months' written notice without any explanation.
11. **YOUR RIGHTS**
- 11.1 You also have the right to receive, on request and free of charge, at any time while you have this **Agreement** with us, a statement in the form of a table showing the details of each **Instalment** owing under the **Agreement**, the date on which each **Instalment** is due, the amount and any conditions relating to the payment of the **Instalment** and a breakdown of each **Instalment** showing how it comprises of capital, interest and any other charges.



- 11.2 Once you have signed this **Agreement**, you have the right under section 66A of the Consumer Credit Act 1974 to withdraw from it without giving any reason, provided you do so before the end of 14 days, beginning with the day after the day on which you received a copy of your executed **Agreement** and ending 14 days after that day. If you wish to withdraw from this **Agreement**, you must notify us by emailing us at [support@tymit.com](mailto:support@tymit.com). If you do give us notice that you wish to withdraw, you must repay to us the whole amount of any credit advanced to you on your **Credit Account**, plus any interest accrued on the balance outstanding on your **Credit Account** within 30 calendar days of giving us notice. We will notify you without delay on request of the amount of interest payable daily on the outstanding balance on your **Credit Account**. You can make manual payments to us through the **Mobile App** ("user profile"). If you withdraw from this **Agreement**, we will not charge you the annual fee set out in Condition 9.
- 11.3 You do not have any rights under section 75 of the Consumer Credit Act 1974 under this **Agreement** or the **Cardholder Agreement**. However, you may be able to make a claim against us, the merchant or both under our equivalent **Purchase Protection Scheme** if you buy any goods or services of any kind using your Card Account, and the cost of an individual item is more than £100 and not more than £30,000 and the item or service is unsatisfactory, is not supplied, is supplied only in part, fails to arrive, or does not match the description given by the merchant. **Monthly Payments** must still be made to your **Credit Account** whilst any disputed **Transaction** investigations take place.
12. **COMPLAINTS**
- 12.1 If you have a complaint about this **Agreement**, or with anything related to the use of your **Credit Account**, please contact us on [complaints@tymit.com](mailto:complaints@tymit.com). You can also find our complaints handling procedure on our website at [www.tymit.com](http://www.tymit.com). If you are unable to resolve your complaint with us then you have the right to refer it to the Financial Ombudsman Service at Exchange Tower, London, E14 9SR, website <https://www.financial-ombudsman.org.uk/> or by telephone on 0800 023 4567.
- 12.2 The Financial Conduct Authority of 12 Endeavour Square, London, E20 1JN is the supervisory authority under the Consumer Credit Act 1974.
13. **MINIMUM AGE AND DISCLAIMER**
- 13.1 By entering into this **Agreement**, you confirm that you have the capacity to do so, and are at least 18 years of age.
- 13.2 We are not responsible for any tax, accounting or legal advice regarding our services and you must rely on third party professional advisors in those fields.

#### **CUSTOMER SIGNATURE:**

You should read the terms of this **Agreement** carefully before signing. If you do not understand any term of this **Agreement**, then please ask for further information before signing. If your **Credit Account** is provided with **Benefits**, you should also read the **Freedom Rewards Terms** which apply to those benefits carefully before signing.

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Your signature: [ ]

**By ticking this box you are signing this regulated credit agreement and agreeing to be legally bound by its terms. You are also confirming you agree to be bound by the terms and conditions for the Benefits.**

Date of signature:

Signed for and on behalf of Tymit Limited by Martin Magnone, CEO and Co-Founder [ X ]

Date of signature:

## ADDITIONAL TERMS AND CONDITIONS FOR THE CREDIT ACCOUNT

### 14. USING YOUR CREDIT ACCOUNT

#### Credit Account Maintenance

- 14.1 For operational reasons, we may update or change the **Mobile App** at any time without notice or liability to you.

### 15. STATEMENTS

- 15.1 We will provide you with a **Statement** each month on the **Closing Date**. Your **Statement** will set out all movements on your **Credit Account**, including any **Transactions** since the previous **Closing Date** or since the date you opened your **Credit Account** (as applicable). Your **Statement** will include:

- (a) the total amount of **Transactions** made using your **Credit Account** during the **Statement** period;
- (b) the **Instalments** due under each active **Repayment Plan** you have on your **Credit Account** and the remaining duration of each **Repayment Plan**;
- (c) the interest rates applicable to each **Repayment Plan**, including any **Promotional Repayment Plan** plans;
- (d) the interest charged broken down for each **Repayment Plan**;
- (e) any fees charged;
- (f) your **Total Monthly Repayment**; and
- (g) any other information that we think might help you manage your **Credit Account**.

- 15.2 If you have a zero balance and your **Credit Account** has not been used since your last **Closing Date**, we won't provide a **Statement** until after the next time your **Credit Account** has been used.

- 15.3 Always check the accuracy of your **Statements** and contact Tymit as soon as possible through the support chat in the **Mobile App** or at [support@tymit.com](mailto:support@tymit.com) if you have any questions or concerns. If you need more information about inaccuracies or unexpected transactions found on your **Statement**, you must inform us immediately. Upon our request, you agree to promptly provide us with written confirmation of your question or concern and any other information we may reasonably require to investigate the issue.

### 16. ACCOUNT USE AND CREDIT LIMIT CHANGES

- 16.1 With immediate effect, we may cancel or suspend your right to use your **Credit Account** at any time, either temporarily or permanently, where we have a good reason for doing so, for example, where we reasonably believe that:

- (a) the security of your **Account** has been compromised;
- (b) your **Credit Account** has become a **Dormant Account**;
- (c) there has been suspected or actual unauthorised or fraudulent use of your **Account**;
- (d) if you have exceeded or are expected to exceed your **Credit Limit**;

- (e) if we suspect fraud, illegal activity, or that if continued use of your account may result in increased credit risk;
  - (f) you are not using the **Account** in accordance with the terms of this **Agreement**, or we suspect that you are using the **Account** for business purposes;
  - (g) for any legal, regulatory or fraud prevention purposes that we are required to carry out or we reasonably deem necessary;
  - (h) for operational reasons that may impact us as a business or our other customers, or
  - (i) you will not repay us.
- 16.2 Where possible, we will notify you in advance that we are cancelling or suspending your right to use your **Account** and the reason for taking this action (unless the law prevents us from doing so or it might prejudice the administration of justice). If we are unable to notify you in advance, we will inform you immediately after we have cancelled or suspended your right to use your **Account**.
- 16.3 This **Agreement** will continue if we cancel or suspend your right to use your **Account** and you will need to continue making your monthly **Repayments** until any outstanding balance has been cleared in accordance with this **Agreement**. We will not be liable for any loss or damage you may suffer as result of the cancellation or suspension.
- 16.4 **TPL**, or **Tymit** on **TPL**'s behalf, may refuse to process a **Purchase** and temporarily or permanently cancel your right to use your **Card** in accordance with the **Cardholder Agreement**. We are not responsible if a merchant refuses a **Purchase**.

#### CHANGES TO YOUR CREDIT LIMIT

- 16.5 We will keep your **Credit Limit** under review throughout the term of this **Agreement**. You may reduce your **Credit Limit** at any time by providing us with notice in writing to [support@tymit.com](mailto:support@tymit.com).
- 16.6 In addition to our rights in Condition 10.4 to reduce your **Credit Limit**, we may reduce your **Credit Limit** based on an assessment of risk or your ability to repay if we think it is the right thing to do as a responsible lender, and we have the right to not give you any notice beforehand if we think this would not be appropriate. We may, however, choose to give you up to seven days' notice. We won't reduce your **Credit Limit** to less than your total outstanding balance, plus any **Transactions** pending not yet applied to your **Credit Account** balance.
- 16.7 You can also tell us not to increase your **Credit Limit** at any time in the future or tell us at any time if you want to reduce your **Credit Limit**. We won't increase your **Credit Limit** if we think you can't afford to make the **Total Monthly Repayments**.

#### **17. MOBILE APP ACCESS AND SECURITY**

- 17.1 Use of the **Passcodes** either issued by us or chosen by you allows you to operate your **Credit Account** and authorises us to provide the borrowing service on the **Mobile App**.
- 17.2 For security reasons, we may deactivate any or all of your **Passcodes** at any time.
- 17.3 Our fraud detection systems highlight suspicious spending patterns. We may call you if suspicious transactions appear on your **Credit Account**. We may also pass details to fraud prevention agencies to prevent fraud and money laundering.
- 17.4 The **Mobile App** is only supported on devices where the operating system has not been modified, or jailbroken, or configured to allow software installation from sources other than those approved by Tymit (including the Apple App Store and Google Play). Use of the **Mobile App** on such a device is at your risk and we cannot be held responsible for any financial loss or loss of data or information.

## 18. **LIMITATION OF LIABILITY**

- 18.1 We will not be liable for any loss you suffer as a consequence of any failure or delay in providing our service caused by strikes, industrial action, failure of power supplies or computer equipment, or other unusual or unforeseeable causes beyond our reasonable control.
- 18.2 We provide your **Credit Account** for personal use only. By entering into this **Agreement**, you agree that you will not use your **Credit Account** for business purposes. We will not be liable to you for any loss of profit, loss of business, interruption to business or for any loss of business opportunity if you use the **Credit Account** for business purposes.

## 19. **CHANGES TO THIS AGREEMENT**

- 19.1 As this **Agreement** has no fixed end date, we cannot predict all of the reasons which could mean that we might change the way that we calculate interest, the fees or other terms, but we have set out specific reasons why we might do so below. Any change we make will be reasonably proportionate to the impact of the underlying change on us. We will not make changes to cover the same cost twice, and we will always ensure that:
- (a) we have a valid reason for making the change (even if it is not one of the reasons set out below);
  - (b) we will tell you about the change before we make it; and
  - (c) we will let you end the **Agreement** without charge if you do not want to accept the change.
- 19.2 We may make changes to this **Agreement**, including to the interest rate(s) that apply to your **Credit Account** for any of the following reasons:
- (a) if the change is favourable to you or makes the terms easier to understand;
  - (b) if our costs for providing your **Credit Account** (including how much we have to pay to borrow funds to lend to you when you use it) have increased or we expect them to;
  - (c) if we are introducing a new service, feature or benefit with your **Credit Account**;
  - (d) to reflect changes in the banking and financial system, technology or the systems used to run your **Credit Account**;
  - (e) if we have a good reason to think that your personal circumstances have changed, such as your credit risk (which may be based on our assessment of your **Credit Account** or by reference to external credit reference data), which means there is a greater risk that you will not be able to repay us; or
  - (f) to reflect a change in law, regulation or industry codes of practice (including where we have a good reason to expect a change) or to reflect a decision by a court, regulator or the Financial Ombudsman Service.
- 19.3 If we make a change to the way that we calculate and/or apply the interest rate, the change will only affect new **Repayment Plans** and any changes you make to **Repayment Plans**.
- 19.4 We will give you at least 30 days' notice of a change, unless the change is not to your disadvantage, when we may give you less notice. We will tell you by including a message in your **Statement**, or by sending you a message via the **Mobile App**.
- 19.5 If we are increasing the interest rate applicable to new or changed **Repayment Plans** on your **Credit Account** and you don't want to accept the new rate, you can tell us this within 60 days of us notifying you of the change, and you can repay what you owe us with a view to closing your **Credit Account**, but you will no longer be able to use it.

## 20. PERSONAL INFORMATION

- 20.1 The uses and our collection, handling and storage of your personal information (set out in our Privacy Policy available at [www.tymit.com](http://www.tymit.com) in accordance with law and the provisions of the Data Protection Act 2018. By agreeing to our terms and conditions, you are agreeing to the way in which we collect, store, process and use your personal data, as described in our Privacy Policy referenced before.
- 20.2 Credit reference agencies may disclose to us public information such as court judgments and bankruptcies listed against your name, as well as pertinent electoral register and fraud prevention information.
- 20.3 If we make a formal demand for repayment of the amounts outstanding on your **Credit Account** and you do not make full repayment within the time limit specified to you, we may disclose this to credit reference agencies we work with, who will record the outstanding debt. This may adversely affect any future credit you may apply for. Records shared with credit reference agencies will remain on file for six years.
- 20.4 We may use your geo-location data or information about operating devices you use with our services to prevent and detect fraud. For example, we may verify whether your payments are originating from your country of residence.

## 21. NOTICES

- 21.1 You must provide us with your contact details (email address, mailing address and telephone number) so that we can manage and protect your **Credit Account** and communicate with you safely and quickly.
- 21.2 This **Credit Account** is operated via the **Mobile App**, and you therefore consent to our making your **Statements**, and other notices (for example notices of variation, notices of sums in arrears and notices of default sums) available to you electronically in a printable and/or downloadable format via the **Mobile App** or by sending them to the most recent email address we have for you.
- 21.3 We will tell you that there are new notices for you to read in the **Mobile App** by using push notifications. We will also use push notifications to notify you of other important information about your **Credit Account**, such as upcoming payments that are due and **Credit Limit** changes.
- 21.4 You will be able to opt in or out of receiving push notifications from the **Mobile App** by going to “user profile”. If you do not have push notifications from the **Mobile App** enabled on your phone, all communications will be sent to you by email.
- 21.5 If we send **Statements** and other notices by post we will send them to the most recent postal address we have for you.
- 21.6 You must tell us about any changes to your contact details. You can do this in the **Mobile App**. We will not be responsible if you do not receive a communication because you have not provided us with your most up to date contact details.

## 22. GENERAL

- 22.1 It is hereby declared that the foregoing conditions and sub conditions of this **Agreement** shall be read and construed independently of each other. Should any part of this **Agreement** or its conditions or sub conditions be found invalid it shall not affect the remaining conditions and sub conditions, which shall continue in full force and effect.
- 22.2 Using the **Mobile App**, we shall at all times keep a proper record of the amounts owing under this **Agreement** and all payments made by **you** and whether such payments are towards the principal sum or interest.
- 22.3 Using the **Mobile App**, our record of all payments made and due under this **Agreement** shall be used as evidence in any dispute and will be taken to be true and accurate unless clearly erroneous.

- 22.4 Failure or delay by us to enforce our rights under this **Agreement** is not to be taken as or deemed to be a waiver of those rights unless we acknowledge the waiver in writing.
- 22.5 You may not have any other users on your **Credit Account** and nor are joint accounts permitted.
- 22.6 You may have to pay other taxes or costs in relation to this **Agreement** that are not imposed or paid through us.
- 22.7 This **Agreement** sets out the entire **Agreement** and understanding of the parties in relation to its subject matter and is in substitution of any previous written or oral **Agreement** between the parties.
- 22.8 This **Agreement** is between you and us. It is not intended to benefit any other person or third party in any way and no such person or party will be entitled to enforce any provision of this **Agreement**.
- 22.9 We may transfer our obligations and rights under this **Agreement** to a third party (this may happen, for example, if we sell our business). If this occurs, you will be informed by us in writing. Your rights under this **Agreement** will not be affected and our obligations under this **Agreement** will be transferred to the third party who will remain bound by them. You may not transfer your obligations and rights under this **Agreement**.
- 22.10 Reference to any statutory provision in this **Agreement** shall include any statutory provision, which amends or replaces it.
- 22.11 Headings in this **Agreement** are inserted for the purpose of convenience and shall not affect the construction or interpretation of this **Agreement**.
23. **JURISDICTION**
- 23.1 This **Agreement** shall be construed in accordance with English law and shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.