

dozens T&Cs

Version 1 – January 2019

We're delighted to welcome you as an account holder at **dozens** and this document contains the terms that govern our relationship with you.

We are providing you with an app, current account, debit card, cash savings account and an investment account, which means that the terms are quite long to be able to cover all of these items. Set out in this document you will find:

- A. Base terms
- B. Payment terms supplement
- C. Cash savings terms supplement
- D. Custody terms supplement
- E. Investment account terms supplement

A. Base terms

1. Your relationship with dozens

These terms govern your use of our mobile app and website and set out certain general terms regarding the basis of your relationship with us (Project Imagine Ltd, trading as **dozens**).

Some important points before we get into the weeds. To be eligible to use the **dozens** products or services, you must:

- be resident in the UK and at least 18 years old
- pass our regulatory due diligence checks, which may include providing us with regulatory-required documentation, photographs and information as we may reasonably request
- read and accept these terms by clicking to confirm your acceptance
- not have had any previous **dozens** account (whether current account, cash savings or investment) or other **dozens** products or services closed by us.

These terms include the **dozens** base terms, our privacy policy <https://www.dozens.com/privacy-policy/>, cookie policy and any amendments or supplements to the terms (as notified to you) and should be read in conjunction with the payment terms supplement, the cash savings terms supplement, the investment account terms supplement, the custody terms and any other supplemental terms that apply to any other product or service that you receive from us from time to time.

If you don't agree to these terms, please do not continue to use our services. Please also understand that we don't give investment advice, neither do we give tax or legal advice – you should contact a specialist for those types of specific advice.

You must confirm that you provided us with correct information during the process of creating your **dozens** account (current account, cash savings or investment). In order to continue to use the app and our services you must promise that you will notify us immediately if any of the information or documents you have provided us change. If you provide us with incorrect or inaccurate information you will be responsible for any losses that are incurred as a result.

Ultimately the decision as to whether to allow you to open **dozens** account (whether current account, cash savings or investment) is entirely ours, and we may decide for any reason or no reason not to permit your account opening to go ahead, or to close your account at our option.

Regulatory information about dozens

Project Imagine Ltd (trading as **dozens**) is a limited liability company registered in England and Wales, number 11153882. Our registered office address is 1 St Katharine's Way London E1W 1UN.

dozens is authorized by the Financial Conduct Authority as an electronic money institution under the Electronic Money Regulations 2011 for issuing of electronic money (firm reference number 900894), and as an investment firm (firm reference number 814281) and our registered information can be found on the FCA's website www.fca.org.uk.

The FCA's address is 12 Endeavour Square, London E20 1JN www.fca.org.uk.

The easiest way to get in contact with us is through the app, however you can also:

- call us on 0808 164 1020
- email us at help@dozens.com for help with your accounts, or hello@dozens.com for other general queries
- write to us at International House, 1 St Katharine's Way London E1W 1UN.

2. dozens app

The **dozens** app is the mobile application through which you can view all the **dozens** products and services available to you.

App security

You must ensure that you take all reasonable steps to keep the **dozens** app, its contents, and **dozens** app access code safe and secure.

We strongly recommend the following courses of action to ensure app security is not compromised:

- close the app when you are not using it
- keep your mobile phone safe and secure
- do not disclose your **dozens** app access code, or mobile phone passcode
- if you receive any texts, messages or emails, questionnaires, surveys, or other links that require you to provide your mobile phone passcode, do not provide this information and contact our customer services team via the app
- ensure that the mobile and e-mail account(s) you use to communicate with us are secure and only accessed by you, as the mobile and e-mail address may be used to reset your access or passcodes and relate to the security of the **dozens** app
- if at any time you think that your **dozens** app access code has been lost, stolen or any other person knows your access code or anyone has access to your e-mail account or mobile phone you use to communicate with us, inform our customer services team immediately through the app, or by emailing us at help@dozens.com or by calling us (freephone) 0808 164 1020.
- contact customer services immediately if you have any concerns, queries or suspicions relating to the **dozens** app.

Restrictions on using dozens products and services

You are not permitted to do any of the following:

- use the **dozens** products or services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, the funding of terrorist organizations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. **dozens** will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator
- use the **dozens** products or services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full
- breach any part of these terms or any other agreement or policy that you have agreed with **dozens**
- create more than one **dozens** account without our prior written consent from **dozens**

- use any **dozens** products or services to violate any law, statute, ordinance, or regulation
- use any **dozens** products or services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services
- infringe **dozens'** or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy
- act in a manner that is defamatory, libellous, threatening or harassing when using the **dozens** products or services
- provide us with false, inaccurate or misleading information
- use the **dozens** products or services to engage in debt-collection activities
- take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or interfere or attempt to interfere with the **dozens** products or services
- take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers
- refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us
- refuse or fail to provide further information about you or your activities that we may reasonably request
- reveal your mobile passcode to anyone or use anyone else's **dozens** app.

Your obligations

You agree:

- to tell us as soon as possible if any information you provided about yourself changes (or you find out is incorrect), including where you live and your financial circumstances
- you are entirely responsible for the accuracy of any information that you provide to us.

Communicating with you

You agree and consent to electronic receipt of all communications that we provide in connection with the **dozens** products or services. We will provide communications to you by making them available on the **dozens** app or by emailing them to your primary email address listed in your **dozens** profile.

It is your responsibility to ensure that you log into the **dozens** app regularly and regularly review messages posed there for you, and keep your primary email address and open and review communications that we deliver to you through those means. You are obligated to review your notices and your transaction history, and to promptly report any questions, apparent errors, or unauthorised transactions. Failure to contact us in a timely manner may result in loss of funds or important rights.

We may contact you from time to time to notify you of changes or information regarding your **dozens** account. It is your responsibility to ensure you regularly check the **dozens** notice board and that your contact information stored on your profile in the **dozens** app dashboard is up to date.

You may contact us in accordance with these terms by phone, email or via the chat function in the **dozens** app.

Intellectual property

The **dozens** app and the website and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by Project Imagine Ltd. Intellectual property rights means 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).

In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of **dozens**. You may not copy, imitate, or use them without our prior written consent.

We remain owners of all intellectual property used in relation to the **dozens** products and services and in connection with these terms, and we are free to use them as we see fit.

Nothing in these terms grants you any legal rights in the **dozens** app and/or the website, other than as necessary to enable you to access the **dozens** app. You agree not to adjust or try to circumvent or delete any notices contained on the **dozens** app (including any intellectual property notices) and in particular in any digital rights or other security embedded or contained within the **dozens** app.

Amendments to the terms

We may amend these terms by providing you with 14 days' notice. These changes will be deemed to have been accepted by you where you do not, before the proposed date of the entry into force of the changes, notify us to the contrary. If you do notify us to the contrary, your notification will be deemed to be a notice that you wish to close your **dozens** account (current account, cash savings and investment) and terminate these terms on the date upon which the changes are to take effect.

Where an amendment to the terms is required by law or relates to the addition of a new service, extra functionality to the existing service, a reduction in the cost of the services or any other change which has either a neutral or a positive impact on you (namely neither reduces your rights nor increases your responsibilities) the amendment may be made without prior notice to you and shall be effective immediately.

No warranty

Our app is provided on an "as is," "as available" basis and without any representation or warranty, whether express, implied or statutory. **dozens**, and the officers, directors, agents, joint venturers, employees and suppliers of **dozens**, make no representation or warranty of any kind whatsoever for the services or the content, materials, information and functions made accessible by the **dozens** services or used on or accessed through the **dozens** services, or for any breach of security associated with the transmission of sensitive information through the **dozens** services.

dozens does not warrant that the **dozens** services will be uninterrupted or error free. **dozens** 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 a **dozens** transaction or the **dozens** services.

dozens is not responsible for the quality, performance, or any consequential results of the products and/or services purchased using the **dozens** services.

Duration

These terms shall continue in force for the duration of your relationship with us and shall apply to your use of our mobile app as it may be updated or adjusted by us from time to time. Specific termination rights relating to your **dozens** products and services are contained in the relevant product or service terms.

Termination of your relationship with us shall not affect the rights or liabilities of either party under these **dozens** T&Cs accrued at that date, including but without limitation arising under the sections headed 'intellectual property', 'no warranty' and 'your data', which shall survive and remain enforceable by the respective party.

Savers' Awards

To encourage good financial behaviour dozens has set up the Savers' Awards - details can also be found in the My Profile section of the app.

The Savers' Awards are a monthly free prize drawer, where you receive (free) nominations to increase your chances of receiving an award based on you demonstrating good financial behaviour throughout the month. If you are demonstrating the elements of good financial behaviour you need to do nothing more – you will automatically accrue nominations and be entered into the Savers' Awards as follows:

- a) For every day that you rate the happiness of all your transactions (and therefore showing you are connected with your spend and being mindful about what you are spending) you will receive 1 nomination. You don't need to rate all your spend as happy spend, but can choose any of the happy/sad/neutral for each of your transactions.
- b) For every week that you stick to your budget, you will receive 10 nominations.
- c) For every month that you save money into fixed interest bonds you will receive 1000 nominations (it doesn't matter how much you put in savings that month, just that you have managed to save something into bonds). You will keep accruing nominations for each month that you keep your savings tucked away in bonds.
- d) For every year that your investment goals are on track, you will receive 1000 nominations.

Your total nominations accrued in a calendar month will be collected together, and a random computer-generated draw will select 10 winners a month (we'll let you know via the app if we can select more winners). Winners will each receive £100 in cash into their **dozens** current account, except for a bumper winning month in December where winners will receive £1000 each.

Once nominations have been used in a monthly draw they will then expire. You can't elect to roll over nominations, or not use nominations in any given month – they will automatically be entered into that month's draw if you have accumulated them that month.

We'll do each draw on or around the 7th of the month following the draw month – so if the draw month is April, we'll select April's winners on or around 7 May.

Note that for d) we will look at whether your goals are on track in December and award nominations in December (to go into that month's draw, with winners to be announced on or around 7 January).

Winners will be notified individually normally within 30 days of the draw taking place, and we'll let winner know then when to expect their prize (pretty quickly we should hope!). A list of winners will be kept and will be available on request in an anonymised format.

Any one person can receive an annual maximum of 365 nominations for a), maximum of 520 nominations per year for b), maximum of 12000 nominations per year for c) and maximum of 1000 nominations per year for d).

Miscellaneous

In order to use other functions of the **dozens** products or services, you may be requested to accept other terms and conditions, either with **dozens** or with a third party. For example, if you are interested in our fixed interest savings bond, you will need to read and accept separate terms relating to that product.

These terms shall be governed by the laws of England & Wales and any claim or dispute under these terms shall be subject to the exclusive jurisdiction of the Courts of England & Wales. For the avoidance of doubt, other than as set out in the section 3 '*Customer services and complaints*', these terms do not include any alternative dispute resolution procedures as a means of disputing or issuing any claims in relation to these terms.

These terms do not give any rights to any third party and no third party shall have the right to enforce these terms or any **dozens** transaction under the Contract (Rights of Third Parties) Act 1999 or otherwise.

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

You may not transfer or assign or sell any rights or obligations you have under these terms or otherwise grant any third party a legal or equitable interest over your **dozens** account without our prior written consent. We reserve the right to transfer or assign these terms or any right or obligation under these terms at any time.

We may comply with any subpoena, levy, or other legal process which we believe to be valid. We may notify you of such process electronically, by phone, or in writing.

We reserve the right, but shall have no responsibility, to edit, modify, refuse to post or remove any provider content, in whole or in part, that in its sole and absolute discretion is objectionable, erroneous, illegal, fraudulent or otherwise in violation of these terms.

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

These terms shall be binding on, and ensure to the benefit of, the parties to these terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

A reference to writing or written includes email and the chat function in the **dozens** app.

Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

These terms shall be concluded and interpreted in the English language. If these terms are translated into another language, it is for reference purposes only. All communications between the parties shall be in the English language.

3. Customer services and complaints

We pride ourselves on our customer services support, and we are working hard to provide you with multiple channels through which we can provide you with help and support. You can contact us through the app, by emailing help@dozens.com or by calling 0808 164 1020.

We take all complaints seriously. Any complaints about us can be sent to us through any channel, but we recommend the most efficient method is via our in-app chat function. Please clearly indicate that you are wishing to make a complaint to us. This helps us to distinguish a complaint from a mere query. Our complaints procedure www.dozens.com/complaints sets out the process for submitting and resolving any complaints. You may request a copy of our complaints procedure at any time by contacting customer services.

A final response to your complaint, or a letter explaining why the final response has not been completed, will be sent to you within 15 business days of the date your complaint was made, and in exceptional circumstances, within 35 business days (and we will let you know if this is the case).

If after having received our final response you are still unhappy or not satisfied, 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/fag/complain.html. You can also call the FOS on 0300 123 9123, email them at complaint.info@financial-ombudsman.org.uk or write to: Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London, E14 9SR. Further information regarding the FOS and whether you qualify for this service is available on the FOS website.

4. Your data

We will never sell your data or pass it on to third parties who use it to peddle you their products and services. We believe your data is YOUR data and should only be used for your benefit. This is a fundamental **dozens** principle.

To properly provide you with the **dozens** products and services that you have requested, your data is required to be processed, as set out below and also in accordance with our privacy policy which can be

found following this link www.dozens.com/privacy-policy.

You agree that we can use your information in connection with your **dozens** account (current account, cash savings and investment), to enable us to review, develop and improve our products and services. This may involve providing your information to our partners, affiliates, agents, distributors and suppliers to process your transactions and for their statistical research and analytical purposes.

You understand and agree that we may collect information about how you and other **dozens** users interact with the **dozens** products and services. If you require functionality from certain **dozens** services, you may give us access to your address book on your device and store names and contact information to facilitate social interactions through the **dozens** products and services and for other purposes.

When you use certain **dozens** products and services we may collect precise merchant data about a particular transaction of yours, to allow us to provide improved services to you. You are not identifiable from the merchant data.

We collect transaction details related to your use of the **dozens** products and services, including the type of service requested, date and time the service was provided, amount charged and other related transaction details. We may collect information about your mobile device, including for example, the hardware model, operating system and version, software and file names and versions, preferred language, unique device identifier, advertising identifiers, serial number, device motion information and mobile network information. You agree that we may use the information that we collect to facilitate interactions with the **dozens** products and services, including sharing certain anonymous information about you with other **dozens** users.

If you turn on authorisation for the **dozens** app to access location services through the permission system used by your mobile operating system, we may also collect the precise location of your device when the app is running in the foreground or background. We may also derive your approximate location from your IP address. You may opt out of providing location data through the **dozens** app, unless you opt out of providing location data, you consent to the collection and use of location data as further set out in the Privacy Policy. We will never sell this data with third parties, and will only ever use it for your benefit, including to improve our products and services, and for our own internal research purposes.

You understand and agree that **dozens** may, without further notice or warning and in our discretion, monitor or record the telephone conversations you or anyone acting on your behalf has with us or our agents for quality control and training purposes or for our own protection. However, we do not guarantee that recordings of any particular telephone calls will be retained or retrievable.

We reserve the right to transmit any information or personal data about you and your use of the **dozens** products and services to law enforcement institutions, state authorities and financial institutions, if this is necessary to comply with legislation, and in order to identify whether these terms and relevant legislation have not been violated. We may disclose your information as required by law, regulation or any competent authority or agency to investigate possible fraudulent, unlawful or unauthorised activity.

When you initially give us your information on opening a **dozens** account (current account, cash savings and investment), we will search your record at credit reference and fraud prevention agencies. These searches are to check your identity and we do not carry out full credit reference checks or credit scoring for this purpose. We do carry out a "soft" credit check, and credit reference agencies will record that we have carried out a check but this won't affect your credit score or credit history, and it will not be seen by lenders who you may want to borrow from in the future. We will use a technology based automated system to assess your application and verify your identity.

If we are unable to verify your identity adequately, we may ask you to provide some documentary evidence to help confirm your identity and address. If you give us false or inaccurate information and we identify fraud, we will record this with fraud prevention agencies. Law enforcement agencies may access and use this information. In some cases, we may need to ask for additional information or documents from you. If this happens, we will send you a message and you agree to provide us with the information and documents we ask for within a reasonable period. You accept that if you do not do this, we may freeze your account or take other action against you or with respect to your account. Please note that we treat your personal data with the utmost importance, and information that you give us to satisfy checks will never be sold or used for other purposes.

B. Payment terms supplement

This supplement applies if you have opted to receive a **dozens** card. The terms in this supplement govern your use of our **dozens** card. This supplement forms part of the overall terms between you and **dozens**. Defined terms are set out in the definitions below.

To be eligible for a **dozens** card, you must:

- be resident in the UK and at least 18 years old
- pass our regulatory due diligence checks, which may include providing us with regulatory-required documentation, photographs and information as we may reasonably request
- read these terms and click to confirm acceptance with the terms
- not have had any previous **dozens** account or other **dozens** products or services closed by us.

Once you have successfully completed our onboarding checks and accepted these terms, we will make the **dozens** card available to you.

1. Overview

dozens provides you with a debit card (the **dozens card**) and an electronic money account associated with a **dozens** card (in this payment terms supplement, the **dozens account**).

The **dozens** account and **dozens** card are electronic money products and, as such, are not covered by the Financial Services Compensation Scheme. In the unlikely event that **dozens** becomes insolvent, your e-money is protected and held at a regulated credit institution. Your funds will not be used by **dozens** for any other purpose. In the unlikely event that the credit institution becomes insolvent your funds may be at risk.

A **dozens** card is a Mastercard debit card. It is not a guarantee card, charge card or credit card. The **dozens** card is issued by Wirecard Card Solutions Limited (**Wirecard**), which is authorised and regulated by FCA (firm reference number 900051). **dozens** requires **Wirecard** to act as card issuer so that the **dozens** cards can access the Mastercard network.

2. dozens account

Each **dozens** account is an electronic money account from which you can make and receive payments. You can use your account to make transfers to other accounts, set up standing orders and make direct debit payments. The account comes with a Mastercard debit card.

When you have successfully completed the account opening process (including fulfilling the criteria as set out at the start of these terms), we will issue you with a **dozens** card and an account number and sort code.

Your **dozens** account will have some maximum limits, including your account balance and payments in and payments out of your **dozens** account. The limits are detailed in the Summary Box below.

Information about your **dozens** account will be made available for you to review at any time through the **dozens** app. **dozens** is a digital service. You can view information about your payment transactions at any time through the dozens app. Through the app you can also access, download and store a monthly statement. You will also receive an email from us each month notifying you that your statement in the app is ready to view, which you can choose to opt out of. As dozens is a digital service, you understand and agree that we will not send statements to you in paper format.

You should ensure your device and software is up to date to ensure that you can access your notices and transaction history through the **dozens** app.

3. App & card security

You must ensure that you take all reasonable steps to keep the **dozens** card, card PIN and other details, **dozens** app, its contents, and **dozens** app access code safe and secure.

We strongly recommend the following courses of action to ensure app security is not compromised:

- close the app when you are not using it
- keep your mobile phone safe and secure
- do not disclose your **dozens** app access code, or mobile phone passcode
- if you receive any texts, messages or emails, questionnaires, surveys, or other links that require you to provide your mobile phone passcode, do not provide this information and contact our customer services team via the app
- ensure that the mobile and e-mail account(s) you use to communicate with us are secure and only accessed by you, as the mobile and e-mail address may be used to reset your access or passcodes and relate to the security of the dozens app
- if at any time you think that your dozens app access code has been lost, stolen or any other person knows your access code or anyone has access to your e-mail account or mobile phone you use to communicate with us, inform our customer services team immediately through the app, or by emailing us at hello@dozens.com or by calling us (freephone) 0808 164 1020.
- contact customer services immediately if you have any concerns, queries or suspicions relating to the dozens app.

4. Payments in to your dozens account

You can transfer or pay funds into your **dozens** account via the **dozens** app using a debit card. We do not charge you fees to load your **dozens** card. You will not earn interest in relation to positive balance in your **dozens** account.

You can also transfer in funds to your **dozens** account by bank transfer (using your sort code and account number).

In some instances, you may request a refund via a merchant. As a return of funds is dictated by the merchant, and not **dozens**, we do not directly control the time that it takes for the funds to arrive in your **dozens** account.

Where we receive a transfer of funds for you under any of these methods, your **dozens** account will be updated as soon as the funds are received by **dozens**. This is normally within a matter of minutes for most payments.

For information about frequency of payments, limits, charges and fees, see the Summary Box below.

5. Payments out of your dozens account

For information about usage limits that apply to your **dozens** account, see the Summary Box.

You can use the card to make purchases in-store, via the internet or over the phone. The card can be used to obtain cash through ATMs. You can also make payments out via account transfer, to you or a third party.

You can redeem the money held in the **dozens** account at any time and at full value, by requesting a transfer to another account.

You must not make purchases that exceed the balance of funds available in your **dozens** account. Your balance will be reduced by the amount of each purchase you make. If any purchase takes you over your available funds or the card limits in force from time to time (e.g. ATM withdrawal limit) the transaction will be declined.

It is your responsibility to ensure that you enter the correct name, account number and sort code when

making a payment out of your **dozens** account. If you become aware that any details are incorrect, you must contact us through the **dozens** app as soon as possible.

Should you send a payment to an account using incorrect details we will assist you in attempting to retrieve the funds; however, there is no guarantee that the funds can be retrieved. If you give us the wrong details for a payment, we won't give you a refund but we'll make reasonable efforts try and recover the funds for you. We may charge you a reasonable fee to cover our costs in doing this. If we are unable to recover the funds, on receipt of a written request by you, we will provide you with all available relevant information in order for you to claim repayment of the funds.

If we make a payment into your **dozens** account by mistake, we will take out the same amount without asking for your permission but will let you know what has happened. If someone else tells us they have made a payment into your account by mistake we will check with you first before returning the funds. If you disagree, we will not return the funds to the payer, but we may provide the payer's bank or payment service provider with all relevant information for the collection of funds and/or put the payer's bank in contact with you directly. This is because we are required to cooperate with other payment service providers and share all relevant information in order to assist with tracing money which is sent to the wrong person.

You will find information about how you can give instructions to make payments via the **dozens** app.

If you make a payment in, you cannot make a payment out from your **dozens** account against the amount of the payment in until your **dozens** account is updated to reflect the money you have paid in. You cannot make a payment out that would put your **dozens** account into a negative balance.

dozens account holders may also use the following services:

- sending money abroad
- set up UK direct debit instructions.

6. Transactions

You agree that any use of your **dozens** card, card number or PIN constitutes your authorisation and consent to a transaction. You may also give consent to payment transactions by using the functionality in the **dozens** app; the app will provide you with additional information about how you can give such instructions.

The time of receipt of a transaction order is when it is received by us. For pre-authorised transactions, the time of receipt will be the day you request the transaction to take place.

You cannot stop a transaction after it has been received by us. For transactions initiated by a payment initiation service provider or by or through the payee, you may not stop the transaction after giving consent to the payment initiation service provider or payee to initiate or execute the transaction. For pre-authorised transactions (including direct debits), you cannot stop a transaction after the end of the Business Day before the day you requested the transaction to take place. We may charge our reasonable costs if you stop a transaction within these times.

We reserve our rights to refuse a transaction. We may do this if the relevant telephone or computer link is busy and unable to process your instructions. We may also do this if:

- a transaction might take you over your account balance
- a transaction might take you over any of your **dozens** account or **dozens** card limits
- the conditions for a transaction as set out in these terms have not been satisfied
- we reasonably believe that we need to do so to keep to the rules of the payment system under which your card is issued, or
- we reasonably believe that there are needs to do so to comply with any law or as a matter of good practice.

We will inform you of any refusal to execute a transaction, specifying the reasons for doing so, and where such reasons relate to factual matters, the procedure for rectifying such matters, unless the provision of this information would be unlawful. Such notification will be given or provided at the earliest opportunity and in any event within the periods set out under "Payment services information and timing for execution" and in accordance with the methods of communication set out in these terms. We may charge you for

the costs we incur arising from refusing a transaction where the refusal is reasonably justified.

We may suspend or terminate your access to your **dozens** account where we have reasonable grounds for concern relating to:

- the security of your **dozens** account (whether or not you have informed us of a security breach), or
- the suspected unauthorised or fraudulent use of your **dozens** account.

We will inform you of any intention to suspend the use of your **dozens** account, specifying the reasons for doing so, unless the provision of this information would compromise reasonable security measures or would otherwise be unlawful. Where it is not possible to notify you beforehand, we will do so immediately after suspending the use of your **dozens** account. We will allow the use of your **dozens** account as soon as practicable after the reason for suspending its use ceases to exist.

7. Fees

The fees in relation to certain transactions when using the **dozens** card are set out in Summary Box below (note that we do not charge for the **dozens** account or card). We will provide you with notice of any changes to any fees in accordance with these terms. It is your responsibility to stay informed and review these changes once we have provided you notice of a change to our fees.

Fees for **dozens** products other than the dozens account and dozens card will be set out to you along with the relevant product information. Any fees to be charged will always be clearly shown to you before you agree to sign up for a **dozens** product or service.

8. Restrictions on using dozens products and services

You are not permitted to do any of the following:

- use the **dozens** products or services for any illegal purposes, including, but not limited to fraud and money laundering, unlawful sexually oriented materials or services, counterfeit products, unlawful gambling activities, the funding of terrorist organizations, the unlawful purchase or sale of tobacco, firearms, prescription drugs, other controlled substances or other products prohibited by law. **dozens** will report any suspicious activity and cooperate with any relevant law enforcement agency or regulator
- use the **dozens** products or services to abuse, exploit or circumvent the usage restrictions imposed by a merchant on the services it provides, or to obtain goods or services without paying the amount due partially or in full
- breach any part of these terms or any other agreement or policy that you have agreed with **dozens**
- create more than one **dozens** account without our prior written consent from **dozens**
- use any **dozens** products or services to violate any law, statute, ordinance, or regulation
- use any **dozens** products or services for any illegal purposes including the purchase or sale, or the facilitation of the purchase or sale of, illegal goods or services
- infringe **dozens'** or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy
- act in a manner that is defamatory, libellous, threatening or harassing when using the **dozens** products or services
- provide us with false, inaccurate or misleading information
- use the **dozens** products or services to engage in debt-collection activities
- take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our Website without our prior written permission; or interfere or attempt to interfere with the **dozens** products or services
- take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers
- refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us
- refuse or fail to provide further information about you or your activities that we may reasonably

- request, or
- reveal your mobile passcode to anyone or use anyone else's **dozens** app (dozens "acceptable use policy").

9. Suspected fraud

We may need to contact you urgently if we suspect or find fraudulent activity has occurred on your account (provided we are not prohibited from doing so by law) or if we suffer a security threat. To do so, we may (for example) send you a text message instead of calling or emailing you, if we think this is the quickest way to contact you. When we contact you, we will also give you information on how you can minimise any risk to your **dozens** card depending on the nature of the security threat.

We'll use the same contact details which you have already provided us with when contacting you. You must inform us immediately if your personal details or contact information change. When we communicate with you regarding a security breach we will never ask you to reveal your passcode or other remote access log-on information and you should keep this information confidential. Due to our legal obligations, we may need to verify certain facts before we are able to discuss a suspected fraud or security issue openly with you.

10. Liability

Nothing in these terms and conditions excludes or limits either our, or your, liability for fraud (including fraudulent misrepresentation or concealment), breach of contract, willful default, negligence or any other liability which cannot be lawfully excluded or limited (including any liability with respect to death and personal injury resulting from our or your negligence, or that of our employees, agents or subcontractors).

Other than as expressly set out in this section, any liability arising out of a breach of these terms and conditions will be limited to any loss or damage that is a reasonably foreseeable consequence of such a breach and which arises directly from the actions of the defaulting party. Neither party shall be liable for any loss of profits, sales, business or revenue.

Our liability in connection with these terms and conditions (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

- we shall not be liable for any default resulting directly or indirectly from any cause arising due to abnormal and unforeseeable circumstances beyond our reasonable control, including but not limited to, a lack of funds and/or failure of network services at cash machines, maximum withdrawal limits set by cash machine operators and failure of data processing systems, an act of state or government, war, riot or terrorism, any act of God, the suspension of any market, postal or other strikes or similar industrial action
- where the **dozens** card is faulty due to our default, our liability shall be limited to replacement of the **dozens** card, or at our choice, redemption of the account balance, or
- in all other circumstances of our default, our liability will be limited to redemption of the account balance.

We will refund any payment transaction made through your **dozens** account that has not been correctly executed, and where applicable, restore your **dozens** account to the position it would have been in had the incorrect payment transaction not taken place, provided you have notified us of the incorrectly executed transaction in accordance with 'Your liability as cardholder and authorisations' below. However, we will not be liable to you for an incorrectly executed payment transaction when:

- we can demonstrate that the recipient payment service provider has received the transfer, or
- you have provided us with an incorrect unique identifier in relation to the payment transaction (see under 'Payments out of your dozens account' for more detail on this).

We will refund any unauthorised payment transactions made through your **dozens** account, and where

applicable, restore your **dozens** account to the position it would have been in had the unauthorised payment transaction not taken place, provided you have notified us in accordance with 'Your liability as cardholder and authorisations' below. We shall not be liable for or refund unauthorised payment transactions to the extent you are liable for any part of the payment transaction as set out in this paragraph.

Our potential liability to you for incorrectly executed or unauthorised payment from your account is limited to restoration of your account balance to the position it would have been in.

The above exclusions and limitations shall apply to any liability of our affiliates such as Mastercard, or other suppliers, contractors, agents or distributors and any of their respective affiliates (if any), to you, which may arise in connection with these terms and conditions.

11. Your liability as cardholder and authorisations

You must sign your **dozens** card as soon as you receive it and keep it safe. You must always make sure that you:

- do not allow anyone else to use your **dozens** card
- do not reveal your PIN and never write down your password(s), PIN or any security information you have given us unless you do this in a way that would make it impossible for anyone else to recognise any of that information, or
- only release the **dozens** card, card number or PIN to make (or try to make) a transaction.

You may not be liable for any use of your **dozens** card, card number or PIN by another person who does not have your permission to use it or if it is lost, stolen or destroyed, unless:

- you agreed to that person having your **dozens** card, card number or PIN, or through your gross negligence or carelessness, failed to comply with paragraph 17.1, in which case you may be liable for any use that occurs before you tell us in accordance with these terms and conditions, or
- you acted fraudulently then, to the extent permitted by law, you may be liable for misuse of your **dozens** card, card number or PIN.

Provided we have made information on the payment transactions available to you, we shall have no liability for payment transactions that have not been authorised by you or have been incorrectly executed unless you have notified us:

- without undue delay on becoming aware of the unauthorised or incorrectly executed payment transaction, and
- in any event, no later than 13 months after the date of the payment transaction.

In case of errors or disputes about transactions, you should accordingly contact us through the **dozens** app without undue delay.

You may be liable to a maximum of £35 resulting from unauthorised transactions arising from the use of a lost or stolen card or from the misappropriation of the **dozens** card or **dozens** app. The £35 liability limit is applicable to each instance of loss, theft or misappropriation and not each transaction. If your card is used without your permission, or is lost, stolen or if you think your **dozens** card may be misused, we may disclose to law enforcement agencies, any information which we reasonably believe may be relevant. You will not be liable for any transactions arising as a result of the loss, theft or misappropriation of the **dozens** card or app where such loss, theft or misappropriation was not detectable before the transaction, unless you have acted fraudulently. Neither will you be liable for any acts or omissions of an employee, agent or branch of **dozens** or of another payment service provider, or of an entity which carried out activities on behalf of **dozens** or of another payment service provider.

12. Cancellation rights and consequences of termination

If you change your mind about having the **dozens** account or **dozens** card, you can close your **dozens** account within 14 days of the date you receive confirmation of your application being approved by contacting us through the **dozens** app. You will not be charged for closing your **dozens** account and cancelling your **dozens** card. We will refund to you your account balance, but you will not be entitled to a refund of money you have already spent on transactions you have already made.

You can also close your **dozens** account and cancel your **dozens** card any time after the 14 day period, by giving us notice in accordance with the overall **dozens** terms. You should also cut your **dozens** card in half through the signature box, magnetic strip and chip.

To close your account any outstanding balance must be returned to the account holder, by transfer to a UK bank account – we may request proof of the recipient account.

Once the termination of your **dozens** account commences all payment mandates (such as direct debits) out of your **dozens** account will be cancelled. Any payments into your **dozens** account will be returned to the sender. If a payment is in the process of being paid out when the closure process commences there is a possibility that the payment may still go through; it is your responsibility to ensure that you have made alternate arrangements for payments into and from your **dozens** account. We do not accept liability for any payments made or missed as a result of the account termination process commencing. We will not redeem any funds in your **dozens** account to you where you request redemption more than six years after these terms have been terminated.

13. Payment services information and timing for execution

This paragraph only applies if the Supplier's bank is located within the European Economic Area (EEA) and the payment services being carried out are transacted in Euro, or another currency of an EEA member state.

We will ensure that a transaction you make is credited to the Supplier's bank, or that returned funds following redemption or cancellation are credited to your bank within these timescales:

Type of transaction	Timescale
Transaction carried out in a currency other than Euro (€) or Pounds Sterling (£) Or Transaction involving more than one currency	By the end of the fourth Business Day following the day on which the transaction or order is received
Any other Transaction	By the end of the Business Day following the day on which the transaction order is received

If you use your **dozens** card or provide your card details to a Supplier to make a transaction before you know the amount which is going to be charged to your **dozens** card, then you may be entitled to request a refund if the amount is unexpectedly large, provided that you tell us within eight weeks from the date the transaction is deducted from your account balance but you will NOT be entitled to a refund if you have been told by us, or the Supplier, of the amount of that transaction at least four weeks before the transaction is due to be deducted from your balance, and you consented to the transaction.

14. Electronic money

The electronic money in your **dozens** account belongs to you as the person who is registered as the **dozens** account holder. We recognise only the rights of the holder of the **dozens** account. You cannot assign or transfer legal ownership of the **dozens** account to anyone.

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. We are not responsible for determining whether taxes apply to your **dozens** transactions, or for collecting, reporting or remitting any taxes arising from any **dozens** transactions. You agree to comply with any and all applicable tax laws in connection with your use of the **dozens** products or services, including without limitation, the reporting and payment of any taxes arising in connection with **dozens** transactions made through the **dozens** products or services.

15. No advice

We do not provide advice, and contract on an execution only basis. We may provide information to you from time to time, for example via the **dozens** app, but we will not and do not provide advice to you either upon the merits of a proposed course of action or upon any other matter. Before entering into any **dozens** transaction you must make your own independent assessment as to whether it is appropriate to enter into a **dozens** transaction based upon your own judgment and upon such advice from advisers as you consider necessary. It is an express term of every **dozens** transaction which you enter into with us, that you are not relying upon any communication (written or oral) made by us as constituting advice about or a recommendation to enter into such **dozens** transaction. Foreign currency exchange rates are subject to fluctuations outside our control. Past movements or trends in the movement of foreign currency exchange rates should not be taken as an indicator of future movements in such exchange rates.

16. Amendments to the terms

We may amend these payment terms by providing you with two months' notice. These changes will be deemed to have been accepted by you where you do not, before the proposed date of the entry into force of the changes, notify us to the contrary. If you do notify us to the contrary, your notification will be deemed to be a notice that you wish to close your **dozens** account and terminate these terms on the date upon which the changes are to take effect.

Where an amendment to the terms is required by law or relates to the addition of a new service, extra functionality to the existing service, a reduction in the cost of the services or any other change which has either a neutral or a positive impact on you (namely neither reduces your rights nor increases your responsibilities) the amendment may be made without prior notice to you and shall be effective immediately.

17. Termination

We may, in our sole discretion, terminate these terms at any time, by giving you two months' notice. The termination of these terms will not affect any of our rights or your obligations arising under these terms.

You may terminate these terms at any time by providing us with one month's notice, such notice to be provided by email or by the chat function through the **dozens** app.

Without prejudice to any rights that have accrued under these terms, or any party's other rights or remedies, either party may at any time terminate these terms with immediate effect by giving written notice to the other party if:

- the other party commits a material breach of any term of these terms and (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so. Your failure to pay us when due any amount properly owing to us shall constitute a remedial material breach
- you use your dozens account, the dozens app or our services in breach of our **acceptable use policy**
- the other party repeatedly breaches any of the terms of these terms in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these terms and/or
- the result of laws, payment scheme rules, regulatory authority rules or guidance or any change in or any introduction thereof (or change in the interpretation or application thereof) means that it is unlawful or contrary to any such law, rules, order or regulations for either of the parties to perform or give effect to any of its obligations hereunder and such obligation cannot be readily severed from these terms.

Without prejudice to any rights that have accrued under these terms or any of the party's rights or remedies, we may at any time terminate these terms with immediate effect by giving written notice to you if:

- we are unable to verify your information in the manner set out in these terms
- you pass away/when we are notified of your death

- we have reason to believe that your use of the **dozens** products or services: damages, corrupts, degrades, destroys and/or otherwise adversely affects the **dozens** product or service, or any other software, firmware, hardware, data, systems or networks accessed or used by you; and/or
- you have acted or omitted to act in any way which we reasonably determine to diminish our business operations and/or reputation and/or goodwill and/or which we reasonably determine or suspect to give rise to any offence or any increased risk or liability to us

Where we are entitled to terminate these terms with immediate effect, we may as an alternative elect to suspend your use of the **dozens** card, products or services (in whole or in part) until the issue giving rise to our right to terminate has been resolved.

Termination of these terms requires the closing of your **dozens** card.

18. Regulatory information about dozens

Project Imagine Ltd (trading as **dozens**) is a limited liability company registered in England and Wales, number 11153882. Our registered office address is 1 St Katharine's Way London E1W 1UN.

dozens is authorized by the Financial Conduct Authority as an electronic money institution under the Electronic Money Regulations 2011 for issuing of electronic money (FRN 900894), and our registered information can be found on the FCA's website www.fca.org.uk.

We are also subject to the Payment Services Regulations 2017 which regulate how payments must be transmitted and provide protection when you send money to an account within the European Economic Area (EEA) and the payment is in Euro, Sterling or another EEA currency.

19. Requesting information

You may request, at any time during the extent of these terms, a copy of these terms and any of the information set out in the Schedule 4 of the Payment Services Regulations 2017.

20. Summary Box

Charges and limits

These tables summarise key product features and information and are not intended to replace the payment terms supplement set out above. The fees and limits that apply to each element of the **dozens** current account are set out below:

dozens current account limits*

	Before physical card received by post and activated	After physical card received and activated
Max balance at any time	£100.00	£80,000.00
Max daily load	£100.00	£20,000.00
Max monthly load (rolling)	£100.00	£80,000.00
Max annual load (rolling)	£100.00	£125,000.00

Max single card payment	£100.00	£1,000.00
Daily ATM withdrawal limit	NIL	£250.00
Monthly ATM withdrawal limit (rolling)	NIL	£1,500.00
Annual ATM withdrawal limit (rolling)	NIL	£7,500.00

*Limits may be amended at **dozens'** discretion

Fees and charges

Item	Fee
Current account	No fee
Tracker and budgeting tools	No fee
Refusing payment due to lack of funds	No fee
Cash withdrawals in GBP in UK	No fee
Cash withdrawal in foreign currency outside the UK	No fee for withdrawing cash in foreign currency outside the UK. The Mastercard exchange rates will apply to any such withdrawal and you may also be charged a fee by the local ATM provider.
Debit card payment in GBP	No fee
Debit card payment in foreign currency	No fee for making a payment in a foreign currency, however: - if you choose to make the payment in the foreign currency, the Mastercard exchange rates in force from time to time will apply; - if you choose to make the payment in GBP, the merchant will apply their own exchange rate and may apply their own fees
Sending money within the UK by faster payment, direct debit, standing order	No fee
Sending money outside the UK	For EUR and Norwegian Krone – a fee of 0.25% on any transaction
Receiving money from within the UK	Free of charge to receive GBP into your dozens account

Receiving money from outside the UK	Not currently possible
Round up	No fee
IFTTT fun savings rules	No fee
Replacement card	No fee, we are (currently) only able to send cards within the UK.
Certifying documents	We may charge a fee of £20 for certifying documents relating to your dozens account.

21. Definitions

In these terms and conditions, the following words and phrases have the meanings shown next to them:

ATM – means an automatic teller machine or cashpoint facility or cash dispenser

Bank transfer(s) in – means the system for making payments directly from a bank account to your dozens Account, in ways set out on the Website. The limits are detailed in the Summary Box

Bank transfer(s) out - means the system for making faster payments directly from your **dozens** account to a bank account, in ways set out in the **dozens** app. The limits are detailed in the Summary Box

Business Day – means Monday to Friday, between 9am and 5pm (UK time) except for bank or public holidays in England and Wales;

EEA – means the European Economic Area which includes all the member states of the European Union, Iceland, Norway and Liechtenstein.

Payments – means a transfer of money to or from your **dozens** account;

Payment(s) in – means the transfer of money to your **dozens** account in ways set out in the app. The limits are detailed in the Summary Box;

Payment(s) out – means the transfer of money from your **dozens** account in ways set out in the app. The limits are detailed in the Summary Box;

dozens app – means the mobile application provided by **dozens** to access the services associated with your dozens Account;

dozens card – means the Mastercard debit card issued to you and, where the context permits, includes any replacement card or additional cardholder's card.

PIN – means your personal identification number for use with your **dozens** card;

Summary Box – means the details above which sets out the fees, charges and other relevant information associated with the **dozens** card and **dozens** account;

Supplier – a retailer, merchant or other supplier of goods and/or services which accepts the **dozens** card whether by card number, PIN or card and signature;

Supplier's bank – the organisation, known as a merchant acquirer, used by a Supplier for the purposes of receiving payments arising from transactions;

Wirecard – Wirecard Card Solutions Limited, a limited liability company registered in England and Wales, number 07875693 whose registered office address is 3rd Floor, Grainger Chambers, 3-5 Hood Street, Newcastle upon Tyne, NE1 6JQ. Wirecard Card Solutions Limited is authorised and regulated in the UK by the Financial Conduct Authority as an Authorised Electronic Money Institution (Firm Reference Number: 900051).

C. Cash savings terms supplement

The terms in this supplement govern your use of the cash savings section of the **dozens** app. This supplement forms part of the overall terms between you and **dozens**.

1. Cash savings

Cash savings are savings amounts that you set aside from your everyday spending in your current account, with the ultimate aim of using the amounts for purchasing **dozens** fixed interest bonds, or using them for investment purposes.

Interest is not currently payable on cash balances held in your cash savings account. In the event this changes we will let you know.

If you change your mind and do not intend to use your savings towards **dozens** fixed interest bonds or for investment purposes, you can withdraw your savings at any time, and the money will be transferred back to your **dozens** current account instantly. If you do not have a **dozens** current account, your cash savings will be transferred to your nominated bank account – this usually happens within a matter of minutes, but can take up to 2 working days.

2. Savings rules

You can save with us in a number of ways:

- regular savings amounts: you can choose to save amounts on a regular/periodic basis into your cash savings account
- IFTTT rules: which stands for “if this then that”, and is essentially a fun set of rules that you can use to help you save. There are lots of fun rules to choose from which you can customise within the app
- round ups: when you use your **dozens** card you can choose to round up your spending on each transaction to the nearest whole pound, and to put the difference in your cash savings.

3. How your savings are safeguarded

dozens has teamed up with Third Platform Services (TPS – details and terms in the custody terms supplement) to offer you an integrated cash savings account. TPS provides safeguarding services, and deposits your money with Bank of Scotland (part of the Lloyds Banking Group).

Your cash savings are covered by the Financial Services Compensation Scheme (FSCS), up to £85,000 per person per bank (please check if you have any other accounts with the Lloyds Banking Group, as the £85,000 limit protection is limited across all your Lloyds Banking Group accounts). You also have protection of up to £50,000 in relation to any default of TPS.

You can find more information on FSCS by visiting www.fscs.org.uk or by writing to the FSCS for more information:

Financial Services Compensation Scheme 10th Floor Beaufort House
15 St. Botolph Street
London EC3A 7QU
Tel: 0800 678 1100 or 020 7741 4100

D. Custody terms supplement

1. Relationship with Third Platform Services

We have entered into an agreement (Agreement) with Third Platform Services Limited, (Third Platform Services), on behalf of ourselves and each of our clients whereby Third Platform Services has agreed to provide clearing and settlement, safe custody and associated services for our clients who are subject to this agreement. Third Platform Services may also provide additional services such as investment dealing services as we may from time to time agree with Third Platform Services.

Third Platform Services, with company number 09588254, has its registered office at 17 Neal's Yard, London, WC2H 9DP. Third Platform Services is authorised and regulated under register number 717915 by the Financial Conduct Authority (FCA) which is at 25, The North Colonnade, Canary Wharf, London E14 5HS and is a member of the London Stock Exchange.

The current terms and conditions of Third Platform Services and the principal terms of the Agreement with them as it applies to our clients including you are set out or summarised below.

In consideration of Third Platform Services making their services available to you, you agree that:

- we are authorised to enter into the Agreement on your behalf as your agent and that you are bound by the terms of the Agreement as summarised in this section which constitute the formation of a contract between you and ourselves and also between you and Third Platform Services;
- we are authorised to give instructions (as provided for our terms of business (**Terms**) and the Agreement) and provide information concerning you to Third Platform Services and Third Platform Services shall be entitled to rely on any such instructions or information without further enquiry;
- Third Platform Services is authorised to hold cash and investments on your behalf and is authorised to transfer cash or investments from your account to meet your settlement or other obligations to Third Platform Services.

Third Platform Services neither provides investment advice nor gives advice or offers any opinion regarding the suitability or appropriateness (as appropriate) of any transaction or order and relies on information provided to it by us in respect of all such matters. In the same way we are not responsible for Third Platform Services' actions, omissions or any obligation they may owe you under the FCA Rules or the regulatory system.

2. Categorisation and capacity

For the purposes of the FCA Rules, Third Platform Services shall (unless otherwise separately notified to you by them) adopt the same client categorisation in relation to you as that determined by us and rely on information provided to them by us as to that categorisation.

The following provisions shall apply to you if you fall within the categories specified below:

- joint account holders shall be jointly and severally liable to Third Platform Services and Third Platform Services may discharge its obligations to make any payment or account to all such holders by making such payment or account to any one or more of them;
- the trustees of any trust shall be regarded as Third Platform Services' client (as opposed to any beneficiary) and shall be jointly and severally liable to Third Platform Services; and
- all the partners of any partnership which is Third Platform Services' client shall be jointly and severally liable to Third Platform Services.

Where you are acting as agent on behalf of another (whether disclosed to us or not) you will be, and at all times remain, liable to Third Platform Services as principal in relation to any bargains which are to be performed under the terms set out in this section and Third Platform Services will treat you as its client under the FCA Rules. You agree that you will be liable to Third Platform Services jointly and severally with any such underlying person in respect of all obligations and liabilities arising from instructions given to Third Platform Services.

3. Client accounts

Third Platform Services shall open and maintain one or more account(s) on its books in connection with the services to be provided by Third Platform Services under the terms set out in this section. Any cash and investments delivered by you or held for your account shall be recorded in such account(s).

4. Communication and instructions

Third Platform Services shall only accept instructions concerning your account(s) from us and not directly from you, unless a separate specific agreement has been entered into relating to the giving of instructions, including such further mandate and/or indemnities as Third Platform Services may require. In the absence of actual notice in writing to the contrary received from us in sufficient time to prevent the processing of any instructions, Third Platform Services shall be entitled to rely upon and act in accordance with any instruction which Third Platform Services believes in good faith to have been given by us and our agents on your behalf. Third Platform Services reserves the right to take such action as it considers appropriate in the event that it has sought instructions from us and we have failed to respond within a reasonable time. Third Platform Services will not be responsible for any delays or inaccuracies in the transmission of any instructions or other information due to any cause outside Third Platform Services' reasonable control. Third Platform Services may, in its absolute discretion, refuse to accept any order or other instruction for your account(s). Third Platform Services will advise us of its decision and may advise us of the reason for its decision unless prevented from doing so by law, Court order or instruction by the FCA. You should direct all enquiries regarding your account to us and not to Third Platform Services. Any communications (whether written, oral, electronic or otherwise) between you, us and/or Third Platform Services shall be in English.

5. Dealing

Third Platform Services will be responsible for executing bargains as instructed by us on your behalf. For this purpose we, rather than you, shall be Third Platform Services' client for the purposes of the FCA Rules. If Third Platform Services provides dealing services for your account and in doing so executes a transaction on your behalf the following provisions shall apply:

- all such bargains shall be executed by Third Platform Services subject to applicable FCA rules and guidance (FCA Rules) and the rules of any relevant exchange, market or other execution venue;
- instructions from us in relation to such bargains will be regarded by Third Platform Services as specific instructions from you;
- bargains will be conducted in accordance with Third Platform Services' execution policy as amended from time to time, details of which are available at the following web address – thirdplatformservices.co.uk - including the possibility that it will execute some bargains otherwise than on an exchange, market or other execution venue within the European Economic Area (EEA);
- Third Platform Services may combine orders that are received for your account with orders that are received for the accounts of its other clients or with its own orders. You acknowledge that aggregation of such orders may operate on some occasions to your advantage and on some occasions to your disadvantage;
- Third Platform Services may aggregate any order with its own orders, orders of connected persons and orders of other customers and clients. Third Platform Services will only aggregate orders if the conditions set out in the relevant FCA Rules are met: that it would be unlikely that the aggregation of orders and transactions will work overall to the disadvantage of any client whose order is to be aggregated; and that Third Platform Services will disclose to each client whose order is to be aggregated that the effect of aggregation may work to its disadvantage in relation to a particular order; and that an order allocation policy will be established and effectively implemented. This disclosure is taken as compliance with that requirement;
- following the execution of any bargains by Third Platform Services we will, unless you have otherwise instructed us, send a contract note or advice to you. The terms of any contract note shall be conclusive as to any matter contained or provided in such note unless Third Platform Services is notified in writing by us forthwith or, in any event, prior to the settlement date for such transaction.

6. Settlement of transactions

All bargains will be due for settlement in accordance with the terms of the relevant contract note or advice. You undertake to ensure that all investments and other documents of title and/or transfer forms that are required and or/any relevant cash balance are delivered, transferred or paid to Third Platform Services (or to Third Platform Services' order) in sufficient time on or before the contractual settlement date to enable Third Platform Services to settle the transaction and that all cash and investments held by, or transferred to Third Platform Services will be and remain free from any lien, charge or encumbrance. All payments due to Third Platform Services will be made without set-off, counterclaim or deduction.

You acknowledge that in settling bargains on your behalf, Third Platform Services is acting as agent on your behalf and that Third Platform Services will not be responsible for any default or failure on the part of any counterparty to a transaction or of any depository or transfer agent and delivery or payment will be at your entire risk.

You acknowledge that you shall not have any rights in respect of any cash or investments that are due to be received pursuant to a transaction and that Third Platform Services shall have no obligation to account to you for any such cash or investments until you have performed your obligations in relation to such bargains and Third Platform Services, as your agent, has been able to settle the transaction. Third Platform Services shall, without further notice to you, be entitled to sell or otherwise dispose of any such investments and apply any proceeds or any such cash received by Third Platform Services under a relevant settlement in discharge or reduction of any of your obligations in relation to such bargains.

All bargains will be settled in accordance with:

- the rules, customs and practices of the exchange, market or other execution venue on which the bargain was executed and their related clearing house, clearing system or depository; and
- the terms of any applicable agent or custodian employed by Third Platform Services, including but not limited to, any right of reversal of any bargain (including any delivery or redelivery of any investment and any payment) on the part of any such entity or person.

7. Custody

Third Platform Services will register your investments either:

- in an account designated with your name, if this has been requested by us; or
- in the name of our nominee or a custodian nominated by Third Platform Services (which may be Third Platform Services' own nominee).

All investments held in custody will be pooled and allocated between clients in accordance with the FCA Rules in particular the FCA custody rules. Accordingly, individual entitlements may not be identifiable by separate certificates, documents of title or entries on the issuers register. In the event of an irreconcilable shortfall following a default by any custodian or any third party holding or delivering clients' investments, you may not receive their full entitlement and may share in any shortfall on a pro rata basis.

Third Platform Services will be responsible for receiving and claiming dividends and interest payments to be credited to you. TPS will also credit any trail, renewal or similar commission it receives for your account. All dividends, interest and commission credited to your account or paid to you will be net of any withholding tax and other deductions required to be made by Third Platform Services and/or the payee in accordance with applicable legal or regulatory requirements. Third Platform Services will provide details of all such deductions required to be made by it and will pass on such information in relation to such deductions by others as it may receive. We will be responsible for any costs and expenses Third Platform Services may incur in receiving and claiming dividends, interest payments and commission. Third Platform Services, its nominee and any relevant custodian will not be responsible for reclaiming any withholding tax and other deductions but nonetheless may do so.

Third Platform Services shall not be responsible for informing us of any Corporate Actions or events concerning investments held in custody including take-over offers, capital reorganisations, company meetings, conversion or subscription rights but will nevertheless do so so far as reasonably practicable. Third Platform Services will take up or participate in such events as instructed by us provided that such instructions are received within such time as Third Platform Services may stipulate. All entitlements relating to Corporate Actions in connection with investments held in pooled accounts will be allocated as

far as is reasonably possible on a pro-rata basis, however, Third Platform Services may if this is not possible adjust the allocation of entitlements in such a way as appears to them to achieve a fair treatment for all participants in the pool.

Third Platform Services may appoint agents, nominees and custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services may also appoint sub-custodians (including sub-custodians overseas) being qualifying custodians for the purposes of the FCA Rules, to hold investments for your account or us (as the case may be) on such terms as Third Platform Services considers appropriate. Third Platform Services will exercise reasonable care in the selection of agents, nominees and custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules which it will copy to the Customer a reasonable time before the Custodian is appointed. Third Platform Services may from time to time notify us of its arrangements for holding securities in its own name or the name of its nominees and you agree that any such arrangements as so notified shall be binding on them. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any agents, nominees and custodians, securities depository, intermediate broker, clearing or settlement system or participant in such a system. In the case of any investments held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of investments.

8. Client money

Any money (in any currency) received by Third Platform Services for the account of any Client will be received and held by Third Platform Services in accordance with the FCA Rules in particular the FCA client money rules. Client Money will (unless the Customer instructs Third Platform Services to pay such money into an individual Client account established by the Customer) be held in an omnibus client money account with an approved bank, or banks, nominated by Third Platform Services in which Third Platform Services will hold all money it is holding on behalf of the Customer's Clients.

In the event of an irreconcilable shortfall in the omnibus client money account following a default of an approved bank or any third party holding money on behalf of the Customer's Clients (such as a clearing house, settlement or money transfer system) Clients may not receive their full entitlement and may share in any shortfall on a pro rata basis. It will be the responsibility of the Customer to bring these arrangements to the attention of each Client.

Third Platform Services will pay interest on Client Money at such rate as it may specify credited to each Client money account not less than once every six months.

You agree that Third Platform Services will cease to treat as client money any unclaimed balances after a period of six years and Third Platform Services has otherwise taken reasonable steps to trace you and return any balance to you. Third Platform Services will nevertheless make good any subsequent valid claim against such balances.

Third Platform Services may also appoint agents, sub-nominees and sub-custodians (whether in the United Kingdom or overseas), to hold investments held in custody. Third Platform Services will exercise reasonable care in the selection of agents, sub-nominees and sub-custodians and before nominating a custodian it will undertake a risk assessment of that custodian in accordance with the FCA Rules. Third Platform Services will be responsible for the acts and omissions of its nominee, however, in the absence of fraud or wilful default, Third Platform Services shall not be responsible for the default of any sub-nominee, custodian, sub-custodian, securities depository, intermediate broker or agent, clearing or settlement system or participant in such a system. In the case of any securities held overseas there may be different settlement, legal and regulatory requirements in overseas jurisdictions from those applying in the United Kingdom and there may be different practices for the separate identification of securities.

Third Platform Services reserves a right to retain all cash, investments or other assets of any description paid or delivered (or which are due to be paid or delivered) to Third Platform Services for your account.

9. Security and default

As continuing security for the payment of all sums due to Third Platform Services including any present and future obligations by you you hereby agree to grant and grant Third Platform Services a continuing general lien and right of set-off over and in respect of, all and any investments, documents of title to property, documents representing property and all money, investments and other assets of any nature held by or subject to the control of Third Platform Services (its nominees and custodians) for your account (including, without limitation, the benefit of all contractual rights and obligations and any proceeds of sale). You and we will, at the request of Third Platform Services, take such action as may be required to perfect or enforce any security interest and each irrevocably appoints Third Platform Services as their attorney to take any such action on their behalf.

You represent and warrant, jointly and severally with us, to Third Platform Services that all money, investments or other assets of any nature transferred to or held by Third Platform Services their nominees and custodians for your account are your sole and beneficial property or are transferred to or held by Third Platform Services their nominees and custodians with the legal and beneficial owner's unconditional consent and are free of such owner's interest and, in any event, are and will be transferred to or held by Third Platform Services their nominees and custodians free and clear of any lien, charge or other encumbrance and undertake that neither you nor us will charge, assign or otherwise dispose of or create any interest therein.

If you fail to comply with any of its obligations to Third Platform Services, the security interest referred to in above shall be enforceable and the powers conferred by Section 101 of the Law of Property Act 1925 (as varied and extended by this Agreement) shall be exercisable. Section 103 of the Law of Property Act 1925 shall not apply to this Agreement. In such circumstances Third Platform Services may without prior notice and free of any interest of yours, sell, charge, pledge, deposit, realise, borrow or otherwise deal, with any investments or other assets Third Platform Services their nominees and custodians are holding for your account on any terms it considers appropriate. The proceeds of any sale or realisation of such investments or other assets and any moneys from time to time deposited with or held by Third Platform Services their nominees and custodians under this Agreement, shall be applied towards the satisfaction of your liabilities to Third Platform Services.

Third Platform Services shall have no liability whatsoever to you or us for any cost, loss, liability and expense, including without limit any loss of profit or loss of opportunity incurred or suffered by you or us in consequence of any exercise by Third Platform Services of any right or remedy hereunder and any purchase, sale, or other transaction or action that may be undertaken by Third Platform Services shall be at such price and on such terms as Third Platform Services shall reasonably determine.

In exercising any right or remedy pursuant to this Clause 9, Third Platform Services is authorised to combine accounts, effect such currency conversions and enter into such foreign exchange transactions with, or on behalf of, you or us, at such rates and in such manner as Third Platform Services may reasonably determine.

No third party shall be required to enquire as to the validity of the exercise by Third Platform Services of its powers under this Clause 9.

10. Liability and indemnity

Neither Third Platform Services, nor any of its directors, employees or agents, shall be liable for any loss or damage sustained by you as a direct or indirect result of the provision by Third Platform Services of its services, save that nothing in the terms set out in this section exclude or restrict any liability of Third Platform Services resulting from:

- death or personal injury;
- breach of any obligation owed to you under the regulatory system; or
- the negligence, fraud or wilful default of Third Platform Services.

Third Platform Services shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, claims by third parties, loss of anticipated savings (whether direct or indirect) or for any type of special, direct, indirect or consequential loss howsoever caused, even

if caused by Third Platform Services negligence and/or breach of contract and even if such loss was reasonably foreseeable or Third Platform Services had been advised of the possibility of your incurring the same.

You undertake to indemnify Third Platform Services and each of its directors, employees and agents on an after-tax basis, against any liabilities, reasonable costs and expenses (including legal costs) and all duties and taxes (other than Third Platform Services' corporation tax) which are caused by:

- the provision by Third Platform Services of its services to you;
- any material breach by you of any of these Terms;
- any default or failure by you in performing your obligations to make delivery or payment when due; or
- any defect in title or any fraud or forgery in relation to any investments delivered to Third Platform Services by you or on your behalf or in relation to any instrument of transfer in relation to such investments (including any electronic instruction) purporting to transfer such investments.

Third Platform Services shall not be entitled to be indemnified against the consequences to it of its breach of any obligation owed to you under the regulatory system or its own negligence, fraud or wilful default.

Third Platform Services shall not be responsible or liable for any failure to provide any of the services if such failure results wholly or partly from any event or state of affairs beyond Third Platform Services' reasonable control (including, without limit, any failure of communication or equipment, any failure or interruption in the supply of data, any political crisis or terrorist action, the suspension or limitation of trading by any exchange, market or other execution venue, clearing house, broker, intermediary, settlement agent or OTC counterparty or any fire, flood or other natural disaster) and, in such circumstances, all and any of Third Platform Services' obligations shall be suspended pending resolution of the event or state of affairs in question.

The provisions of this Term shall continue to apply notwithstanding the fact that we or Third Platform Services cease to provide services and shall be in addition to any other right of indemnity or claim whether pursuant to these Terms or otherwise and shall not be affected by any forbearance, whether as to payment, time, performance or otherwise.

11. Charges

Any fees or charges payable by you in relation to the services provided by Third Platform Services and taxes payable via Third Platform Services will be set out in our charging schedule as notified to you from time to time. Third Platform Services is entitled to pay such charges out of assets and money held for you or by set off under Term 8 or to require you to pay them direct to it or via us. You may be liable for other taxes or charges not payable via Third Platform Services.

12. Conflicts of interest

Third Platform Services or its associates may provide services or enter into bargains in relation to which Third Platform Services, or its associates, has, directly or indirectly, a material interest or a relationship of any description with a third party which may involve a conflict of interest or potential conflict of interest with you. Third Platform Services or any of its associates may, for example:

- be the counterparty to a transaction that is executed by Third Platform Services (whether or not involving a mark-up or a mark-down by Third Platform Services or its associates);
- be the financial adviser to the issuer of the investment to which any instructions relate;
- have a (long or a short) position in the investments to which any instructions relate; or
- be connected to the issuer of the investment to which any instructions relate.

Third Platform Services may receive remuneration from fund managers in connection with Third Platform Services providing services to them. These payments are calculated by reference to the value of assets that Third Platform Services holds in custody for its clients.

Third Platform Services has adopted conflict of interest policies in accordance with the FCA's requirement for authorised firms to pay due regard to the interests of their clients, treat them fairly and manage conflicts of interest fairly, both between themselves and their clients and between different clients.

You acknowledge that neither Third Platform Services nor any of its associates is required to disclose or account to you for any profit made as a result of acting in any manner described above.

13. Data protection and confidentiality of information

Third Platform Services may use, store or otherwise process personal information provided by you or us in connection with the provision of the services for the purposes of providing the services, administering your account or for purposes ancillary thereto. In the UK, Third Platform Services operates in accordance with, applicable data protection legislation. The Agreement sets out certain obligations on Third Platform Services as the Data Processor of your personal information, as required by that legislation.

The information Third Platform Services hold about you is confidential and will not be used for any purpose other than in connection with the provision of the services. Information of a confidential nature will be treated as such provided that such information is not already in the public domain. Third Platform Services will only disclose your information to third parties in the following circumstances:

- where required by law or if requested by the FCA or any other regulatory authority or exchange having control or jurisdiction over Third Platform Services (or any associate);
- to investigate or prevent fraud or other illegal activity;
- in connection with the provision of services to you;
- for purposes ancillary to the provision of the services or the administration of your account, including, without limitation, for the purposes of credit enquiries or assessments;
- if it is in the public interest to disclose such information;
- at your request or with your consent. This is of course subject to the proviso that Third Platform Services may disclose your information to certain permitted third parties, such as members of its own group, its service providers and its professional advisers who are bound by confidentiality codes.

Third Platform Services will not sell, rent or trade your personal information to third parties for marketing purposes without your express consent.

Please be advised that, in using the service, you explicitly agree that Third Platform Services may send your information internationally including to countries outside the European Union, including the United States of America. Some of these jurisdictions offer differing levels of protection of personal information, not all of which may be as high as the UK in terms of the possible risks and safeguards. However, Third Platform Services will always take steps to ensure that your information is used by third parties in accordance with its policy from time to time.

In accordance with data protection laws you are entitled to a copy of the information Third Platform Services hold about you. In the first instance, you should direct any such request to us and we will pass your request on to Third Platform Services. You should let us know if you think any information Third Platform Services holds about you is inaccurate and we will ask Third Platform Services to correct it.

14. Complaints

In the event of any complaint regarding Third Platform Services' services you should contact the Compliance Officer of Third Platform Services.

The Compliance Officer will, as soon as is practicable, investigate the matter with any employees who may be directly concerned to determine the appropriate course of action. After investigating the Compliance Officer will write to the complainant detailing the results of the investigation and offering, where appropriate, redress.

Third Platform Services will consider a complaint to be closed in any of the following circumstances:

- If at any time a complainant has accepted in writing an offer of redress or has written to the Firm confirming that he/she is satisfied with the Firm's response to the complaint (or simply confirms in writing that he/she wishes to withdraw the complaint). The Compliance Officer will write to the complainant acknowledging receipt, making redress (if appropriate) and confirming that the complaint has been closed; or
- If the complainant has not replied to an initial or interim letter offering redress having been invited to do so within eight weeks of the date of the letter.

15. Investor compensation

Third Platform Services is covered by the UK Financial Services Compensation Scheme. Depending on the type of business and your circumstances, compensation, may be available from that scheme if Third Platform Services cannot meet its obligations to you. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

16. Amendment

You agree that Third Platform Services has the right under the Agreement to alter these Terms at any time, upon giving prior notice to us unless it is impracticable in the circumstances to give such notice. We are unable to influence any such amendments.

17. General

Third Platform Services' obligations to you shall be limited to those set out in these Terms and Third Platform Services shall, in particular, not owe any wider duties of a fiduciary nature to you. No third party shall be entitled to enforce these Terms in any circumstances.

Any failure by Third Platform Services (whether continued or not) to insist upon strict compliance with any of the Terms set out this section shall not constitute nor be deemed to constitute a waiver by Third Platform Services of any of its rights or remedies.

These Terms shall be governed by English law and you hereby irrevocably submit for the benefit of Third Platform Services to the non-exclusive jurisdiction of the courts of England.

E. Investment account terms supplement

We appreciate that our customers are placing significant faith in us when investing in our products, and we want to make sure that you, as our customer, understand the ins and outs of how our services work. We are also required to present certain information to you by law or regulation.

We have included all this information in the following terms, which govern your **dozens** investment account.

1. Important information

We provide certain investment services through our app. Our approach is to empower customers to make investment decisions for themselves, and we support you with information and guidance so that you can make the best choices for you. We don't provide investment advice or personalised recommendations – that means we won't tell you what to invest in. However we want to give you the right tools so that you can make the best investment choices for yourself.

Definitions are set out at the end of this supplement.

2. Services

We provide the following services to our customers:

- unique financial products

- strategies (which may be exchange traded funds (ETFs) or exchange traded certificates (ETCs) or other open-end funds, which will be clearly disclosed to you) to suit your interests, created and managed by highly skilled investment managers
- discretionary investment management services to ensure your account is kept in-line with whichever strategies you choose
- arranging safekeeping of your investments
- facilitating your payments for investments
- education, guidance and tools to empower you to make investment decisions for yourself
- a user-friendly app.

3. Checking done by us

Suitability: Before you make an investment with us, we will ask you a number of questions to assess whether the investment you want to make is suitable for you. We base the outcome of the assessment on the information you have told us about your knowledge and experience of investing, your financial situation and objectives. The questions are designed to ensure you do not invest into a product that does not meet your needs.

4. Customer categorisation

We are required by our regulator to categorise our customers into groups so that we can treat them according to their level of knowledge about investments. We will treat you as a retail client as defined by the FCA Rules, in accordance with the FCA's client categorisation criteria. This gives you the greatest level of protection under the FCA Rules.

5. Execution

We have entered an agreement with Third Platform Services (TPS) to provide execution services on your behalf.

We have also arranged for TPS to provide custody services to you, in accordance with instructions submitted by **dozens** on your behalf. You agree to **dozens** providing such instructions to TPS on your behalf.

6. Conflicts of interest

Our conflicts of interest policy is an important aspect of our procedures and more detail on this can be found in Appendix 3.

Occasions may arise where **dozens**, one of our affiliates or one of our customers have some form of interest in business being transacted by you and a conflict of interest may arise. We will manage any such conflict, or potential conflict to ensure that it does not materially affect the transactions we carry out for you. We will inform you if we consider that we cannot adequately manage a conflict.

dozens also has in place procedures to comply with the Bribery Act 2010. We treat accusations of bribery and corruption with the utmost seriousness and deal with them accordingly.

7. Discretionary management

You instruct us to carry out certain functions on your behalf, or make certain decisions on your behalf without the need to ask you for permission each time, which means we would act for you in a discretionary manner. These functions are namely to allocate the money you want to invest between payments and investments, and carry out any required rebalancing in relation to a strategy. Any discretionary service enables us to make investment decisions on your behalf without needing to obtain your approval for those transactions.

dozens offers discretionary investment management and our investments may cover all world markets

without geographical spread or type of investment being restricted.

8. Strategies

We have set out thematic strategies for you to choose from in the app. By selecting a strategy you will be selecting to invest in an exchange traded fund/certificate or other open-ended fund, and should read carefully the relevant fund documentation. We have chosen these products from global investment managers as we believe the strategies shown will be relevant to our customers. We will only make products available to you if they match the outcome of your suitability assessment.

You are required to accept the risk profile and characteristics of the relevant strategy you select. Where additional investment is made into a strategy it will be invested and managed in accordance with the risk profile selected.

Income arising from investments in a strategy will be reinvested at the discretion of **dozens** in line with your investment goals.

We cannot accept specific instructions relating to individual components or investments within a strategy.

When your investment cash have arrived, they will typically be invested within three working days. There may be occasions when it will take longer than this.

The impact of events and circumstances outside **dozens'** control, including but not limited to the ongoing movements in the markets and fluctuations in the value of investments, will not automatically be deemed to be a breach of any strategy's investment objectives or risk profile.

9. Pooling

We will pool (aggregate) your transactions with those of other customers without seeking prior agreement from you. This is standard market practice, and we will only do so where we believe that this is unlikely to disadvantage your overall position, although it may do so in relation to any specific order.

10. Funding your dozens investment account

dozens has minimum investment levels depending on the investment you are interested in. Minimum investment levels will be set out in the specific investment product documents and on the app. You cannot investment in a product for less than the minimum amount.

We may accept payments via debit cards (including your **dozens** card), a transfer from your **dozens** current account and bank transfers.

You can fund your investment account either using your **dozens** current account, a debit card or a bank account.

If you pay by debit card, your payment will be processed by a 3rd party that is subject to the Payment Services Regulations. These payments typically take up to 4 business days to reach us (with a maximum of 7 business days), during this time the money is held by the relevant service provider in an account protected by the relevant regulations.

If we need to sell some of your assets to settle amounts outstanding on your account, we will do so, and you may incur a profit or loss. If your account becomes overdrawn, we may sell your assets to settle the account, or we may ask you to settle that overdraft (we may sell your assets to do so), and you agree to do so within a reasonable period.

11. Fees and charges

Information on **dozens'** standard fees and charges are set out in Appendix 1, and the latest fees can be

found on our app. Importantly, **dozens** only makes money when you do. This means we will not charge a management fee on days where a strategy value was less than the cash invested into the strategy, whether original purchase money or from monthly contributions.

Where your account does not hold sufficient cash to pay fees, **dozens** will be entitled to sell investments to the extent necessary to cover outstanding amounts due.

12. Tax

All tax matters relating to your own tax position are your own responsibility and we have no liability towards you with regard to your personal tax position.

Your investments will be subject to the UK taxation regime. For UK residents invested in a non-ISA account where applicable tax will be deducted from strategies we invest in, generally by the product provider.

13. Interest

Interest is not currently payable on cash balances held in your cash savings account. In the event this changes we will let you know.

14. Withdrawals

Withdrawals must be made in accordance with the terms of each specific product, which will be contained on the app.

We will endeavour to complete withdrawals in 10 working days. There may be occasions when withdrawals take longer than this.

In relation to strategies, we seek to invest in only very liquid investments so that we can process withdrawals quickly. In the rare event that we cannot sell down your investments immediately, we will send you back all the money available, with the rest to follow when the remaining sale (s) can be completed.

When you request a withdrawal, the amount displayed on the screen is an indicative amount only. Due to investment price fluctuations between the time that you place the request and the time that you sell, the actual amount you receive may differ slightly.

By default, we will always return money to your cash savings account, and you can choose to withdraw this into your **dozens** current account or a bank account.

We typically only transfer cash to or from you. In exceptional circumstances where we agree to transfer your assets "in-specie" we will levy a charge per investment (line of stock) as itemised below.

15. dozens notices and reports

We will send all notices, information and other correspondence to you in the app and/or by email. You agree as an ongoing obligation to provide us with an up to date email address and to inform us as soon as reasonably practicable if this should change. **dozens** is entitled to rely on the last email address you have provided and an email sent to that email address by **dozens** shall be good service under these terms.

dozens cannot guarantee that general emails will be successfully delivered, or that they will be secure and virus free. We will not be liable for any loss, damage, expense, harm or inconvenience caused as a result of an email being lost, delayed, intercepted, corrupted or otherwise altered, or for failing to be delivered for any reason beyond our reasonable control.

If we choose to correspond by post, communications will be sent to the address you provided when you

set up your account. Alternatively, we may communicate with you when appropriate by telephone.

We will provide valuation reports on a quarterly basis. A valuation report will include a breakdown of holdings within your account, the current market value, income and interest earned, and fees charged. Details of all transactions carried out on your account by **dozens** will be shown, as will any cash transactions that you have made to your account.

Tax reports will be available via the app on an annual basis.

16. Telephone call recording

We record all telephone calls for quality and monitoring purposes. We will store recordings securely for as long as is appropriate in accordance with GDPR.

17. Notifications

You can give us instructions and notifications in relation to investments we hold on your behalf via the app.

We will not be obliged to act on any instruction and, in particular, we will not act on any instruction where it is illegal or against any relevant rule or regulation to do so. Where we do act on your instructions we will do so as soon as reasonably practicable once we have received them.

Where instructions given orally or by electronic communication are directed at a specific person and that person is not present to receive them, there may be a delay in acting on such instructions until actual receipt by such person.

We may act on any instruction or other notification which we believe in good faith is from you without carrying out any further checks or investigations. We will not be liable for following an instruction or notification which is not in fact genuine, or for not following, or for investigating further any instruction or notification we believe may not be genuine. We will not be liable for any error of transmission or misunderstanding, or for the fraud of any other party (except in the case of our negligence, willful default or fraud). We are not obliged to acknowledge receipt of your instructions.

18. Complaints process

If you wish to make a complaint in relation to **dozens'** services, please contact us through the app, website or by emailing us at complaints@dozens.com. Our services team will generally come back to you very quickly, but we'll certainly acknowledge your complaint within 5 working days. After that, we will investigate your complaint and keep you informed of progress. Within 8 weeks of receiving your complaint we will either (1) send you a "final response", which accepts your complaint and offers redress or remedial action; or offers redress or remedial action without accepting your complaint; or reject your complaint and explain why we have done this; or (2) explain why we have not been able to complete our investigation, and inform you that you may then refer your complaint to the Financial Ombudsman Service (FOS).

The address of the FOS is Exchange Tower, London E14 9SR www.financial-ombudsman.org.uk. Certain customers, such as larger companies and trusts, may not have access to the FOS.

dozens maintains professional indemnity insurance to reflect the nature and scale of its business in accordance with the FCA Rules.

19. Compensation

dozens' investment activities are covered by the Financial Services Compensation Scheme (FSCS). This means that in the event that we are declared to be in default and cannot meet our obligations, you may be able to claim compensation. This depends upon the circumstances of the claim. The FSCS offers

different levels of cover for different types of business. Most types of investment business are covered currently for 100 per cent of the first £50,000. Further information is available from the FSCS website (www.fscs.org.uk).

20. Circumstances on death

Should you pass away, **dozens** will need to receive notification as soon as possible. **dozens** requires official evidence of registration of death such as a registrar's certified copy of the death certificate.

Upon receipt of evidence of your death, your investments will be frozen and will not be subject to any further rebalancing or changes. We will not be liable for any losses incurred while the account is frozen.

Your account will continue to incur fees at the normal rate, even when frozen. Fees will be taken from the available cash balance. If there is insufficient cash available we will sell down investments at our discretion to cover fees owed.

After freezing assets, we will await receipt of a letter of administration or probate to determine what to do with the assets.

21. Cancellation

You have a period of fourteen (14) calendar days, beginning on the date on which you accept these terms to cancel your account and these terms. If you wish to do this, you will need to provide us with clear notice in writing of your decision to cancel the terms, which notice must be posted to us prior to the end of the 14 day cancellation period. You are not required to give us any reason for exercising your right to cancel.

dozens will sell any investments made on your behalf but will not be responsible for any market loss that you may incur as a result of your cancellation.

If you cancel these terms within the cancellation period, we will refund any relevant fees received by us pursuant to these terms (in the event of full cancellation), except that you agree that the following will be paid if and to the extent applicable:

- for any service actually provided by us in accordance with these terms and our fees (available through the app), where you have expressly requested such performance (such as, for example, where we have provided custody of your assets and are due a custody fee in accordance with the fees);
- for any loss under a contract caused by market movements that we would reasonably incur in cancelling it, as any such market movements will be outside of our control; and/or
- for any other fees or charges due to us.

If you cancel more than fourteen (14) calendar days after the date that the terms become effective, you will not be refunded any associated fees.

It is important that you are aware that all instructions to buy or sell investments which are pending at the time of receipt of your notice to cancel, will be binding.

22. Termination

You may close your accounts and terminate these terms at any time by closing your account through the app. We will notify TPS of your decision to close your account and your account will terminate immediately upon receipt by TPS of our notification of termination of your account.

dozens may terminate these terms immediately by giving the customer notice via **dozens** app messaging and/or email in the following circumstances:

- in the event of a breach of these by the customer
- where any circumstance arises which, in **dozens'** reasonable opinion, could cause a breach of law or regulation, or

- where **dozens** believes it is necessary to limit or protect any exposure of the customer to **dozens**.

We shall be entitled to terminate these terms at any time by providing you with not less than thirty (30) calendar days' prior written notice, unless a shorter period of notice is required in order to comply with law or regulation. Any fees, charges and expenses which you owe to us under these terms will become due and payable at the expiry of this notice period.

Subject to any other provisions in these terms, the process of closing your account shall be as follows:

- we will close the account as instructed
- we will return any cash held in the account, and/or
- we will transfer your investments to another regulated financial services firm as nominated and instructed in accordance with these terms, or
- we will sell your investments and return the cash proceeds from such sale, if told to do so.

Termination of these terms by us or you shall not affect any rights or obligations which have already arisen, for example to settle transactions effected prior to the date of termination and/or to satisfy any liabilities or obligations owed to us. This shall include the making of any payments due, in respect of which we shall be entitled to retain any of your monies or assets and apply them to or towards satisfaction of such liabilities and obligations. We shall also continue to have the right to disclose information, where required, to a UK or overseas regulator.

23. Last (and still important) points

The services that we will provide under the terms of these terms are only available to individual residents over the age of 18 who meet our suitability criteria. By clicking your acceptance to these terms you warrant to us that you meet this criteria.

If you will no longer be a UK resident or resident, you must inform us promptly in writing prior to your move outside the UK as there may be certain restrictions placed on your account.

dozens is currently unable to offer services to nationals of any country listed in the United States Department of Treasury's Office of Foreign Assets Control website at <http://www.treas.gov/ofac>.

These terms are provided in English, which will be the language of all communications between the you and **dozens**.

These terms are personal to you and you may not transfer or assign rights and obligations to any third party. **dozens** may assign or transfer its rights and obligations under to any affiliate or to any successor business. If this occurs, you will be notified by email and/or in app. Where we do this, you authorise us to transfer any of your money/assets held by us or on our behalf to the third party, or someone nominated by that person. We will only transfer your money and/or assets to another person who we believe will hold them under the FCA Rules or in respect of whom we have exercised all required due skill, care and diligence in assessing whether that person will apply adequate measures to protect it. Where we intend to do this, we will give you at least ten business days prior written notice. If you object to such an assignment, you may terminate these terms and close your account with us in accordance with these terms.

You acknowledge and accept that the information and data provided to you during the application process in respect of any potential investment returns are for illustrative purposes only and do not guarantee the amount of returns which you may receive if you invest with us.

dozens may amend these terms where we have a valid reason for doing so. Notification of amendments will be provided to you via email and/or through the app before they are due to take effect. Changes will take effect 10 calendar days after the notice has been sent to you (unless a later date is provided for in the notice). Any amendment to these terms will not apply retrospectively. Customers will not normally be required to sign new agreements or consent to proposed amendments which will take effect as described above. If, as a result of the amendments we make to the terms you wish to close your account with us, you may do so in accordance with these terms.

A person who is not a party to these terms will not have any benefits under the Contracts (Rights of Third Parties) Act 1999 and will not have any rights to enforce its terms.

These terms along with the privacy policy, and any dispute or claim arising out of, or in connection with them (including non-contractual disputes or claims) will be governed by and construed in accordance with the law of England and Wales. You agree that the courts of England and Wales will have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these terms and the privacy policy (including non-contractual disputes or claims).

Appendix 1

Fees and charges

IMPORTANT: THE FEES AND CHARGES OUTLINED IN THIS APPENDIX INCLUDE THE CHARGES PAYABLE TO BOTH DOZENS AND TPS.

1. Strategy fees

In relation to strategies **dozens** charges an annual management fee. Our fee is based on a percentage of the assets held with us in strategies. It includes all costs associated with the daily maintenance and management of your strategy and includes VAT where applicable. It also includes TPS's custody and dealing fees. Please note that whilst we quote the fee as 'annual' it is taken monthly in arrears.

We will deduct the fee directly from the cash portion held in a strategy, so you do not have to set up a monthly payment to us. Fees will be debited on or before the 28th day of each following month and will be clearly marked on your statements.

You will only be charged fees on the strategies in your investment account, so if you added £5,000 to a strategy halfway through the month, you would only be charged for the time it was invested with us during that month.

Importantly, **dozens** only makes money when you do. This means we will not charge a management fee on days where a strategy value was less than the cash invested into the strategy, whether original purchase money or from monthly contributions.

The most recent version of our fees is available to view through the app.

Please note that fees can be changed at the discretion of **dozens**. We will notify customers of any changes to their charges with at least 30 days' written notice.

2. Fund charges

Money invested in strategies is invested in a number of carefully selected ETFs/ETCs/open-ended funds which are generally low cost (as shown in the app), each which incurs a small charge. This is taken directly from the fund at source and goes to the fund provider. So while you do not pay the charge directly, it will affect your overall return.

3. Bond fees

In relation to **dozens** fixed interest bonds, your fixed rate of return is not depleted by additional fees. **dozens** will earn an arrangement fee from the bond issuer for its services. Such fees are disclosed in the bond terms.

Appendix 2

Risk warnings

For your information dozens has provided a summary of the main risks that are associated with investing and opening an account with us. This list is not comprehensive but should act as a guide for you to better understand the risks involved.

1. No advice

We do not provide investment advice and will not be regarded as having done so. You are solely responsible for making your own independent assessment of the risks of transactions (and seeking advice from advice-giving experts if necessary). **dozens** has not undertaken any assessment whatsoever of your personal circumstances and will not make any personal recommendation to you. If you are unsure on any matter, you should consider taking specialised professional advice, such as financial advice, legal and tax advice in relation to your individual circumstances and requirements.

2. Investment value

The value of your investment is not guaranteed and prices may go up as well as down. You may get back less than the amount that you originally invested.

3. Market risk

External factors may cause the value of your investments to fall. You are not certain to make a profit. You may make a loss. You may lose your entire investment.

4. Inflation risk

If the value of your investment changes by less than the rate of inflation, it will have less buying power in the future.

5. Tax risk

All UK residents are subject to the UK taxation regime. All offshore residents are subject to their local tax regimes. As a result of using our Service, your tax position may change. Levels of tax, tax rules and tax relief are subject to change. You have sole responsibility for the management of your legal and tax affairs and if you are unclear as to what your position is, you should seek professional advice.

6. Liquidity risk

dozens endeavour to ensure we only invest in liquid instruments which trade frequently and are easy to sell. Despite our best efforts, it is possible that market conditions may make it difficult to sell a position.

Appendix 3

Conflicts of interest

Overview

We have a conflict of interest policy, which is reviewed at least annually. We are committed to taking measures to recognise, supervise, examine and resolve conflicts of interest. We recognise that it is not possible to eliminate all sources of conflict of interest; however, safeguarding customers' welfare remains our primary objective. This policy encompasses the relationships with customers and third parties.

We define a conflict of interest as being either:

- between us and you as a customer, or
- between yourself and another customer where your interests are materially affected.

We have identified areas where a conflict of interest may arise. They include, but are not limited to:

- services in different capacities at the same time;

- providing advice or management;
- acting for more than one customer in a transaction;
- holding information on other customers that would affect you or them if it was disclosed;
- receiving gifts or entertainment which could conflict with our duties to you;
- employees pursuing activities or personal relationships potentially detrimental to you; and
- personal account holdings in companies or other investments being recommended by us.

Protocols have been developed and introduced to manage conflicts of interest. Our employees are provided with relevant training about the protocols and standards of conduct expected thereafter. Our management remain responsible for ensuring the protocols and resources are sufficient to identify and attend to a conflict as it may arise.

We maintain an internal log of conflicts that arise, listing how each conflict was monitored and any solution which was developed and applied to resolve the problem and to prevent the customer's interests from being disadvantaged.

We have in place protocols to prevent unauthorised access or inappropriate dissemination of information.

Where our functions could create an internal conflict our duty lines are kept separate and individual management and reporting structures are established. The operations functions are maintained and conducted separately from the front office functions and in both an appropriate level of qualification, expertise and supervision is applied.

Remuneration

Staff remuneration is by means of a basic salary which is not linked to the underlying performance of the company. A remuneration committee agrees and monitors awards to achieve consistency and equitability and does not lead to conditions which may foster conflict.

Inducements

We do not give or receive inducements. i.e. fees or commission from third parties, except acceptable minor non-monetary benefits.

Minor non-monetary benefits will be acceptable with respect to the service that we provide to you if:

- they are intended to enhance the service that we provide to you; and
- are of a scale and nature that they objectively do not impair our duty to act honestly, fairly and professionally in your best interests.

Examples of acceptable minor non-monetary benefits include, but are not limited to: Participation in seminars and other training events on the benefits and features of a specific financial instrument or an investment service; and hospitality of a reasonable minimal value, such as food and drink, during a business meeting, conference, seminar or training event etc.

Any research that we receive from third parties will be paid for directly from our own resources. Personal account dealing rules are enforced for each member of staff.

Resolution

Where we are unable to resolve a conflict of interest we will notify you formally by email and/or in the app. This disclosure will permit you to evaluate whether it is appropriate to continue using our services in respect of the pertinent conflict.

Where we have examined the conflict of interest and its cause we may inform you of our decision not to act on your behalf if we determine no other course of action is possible.

Appendix 4

Definitions

References to "us" and "we" means **dozens**, the trading name for Project Imagine Ltd.

The term "customer" and "you" and "your" means any person operating an account with us.

business days means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

GDPR mean General Data Protection Regulation as may be amended, supplemented or replaced from time to time.

FCA means the Financial Conduct Authority.

FCA Rules means the conduct rules contained within the FCA Handbook as amended from time to time.

FSMA means the Financial services and Markets Act 2000 as may be amended, supplemented or replaced from time to time.

TPS means Third Platform Services Ltd, your custodian.