

# General Terms & Conditions

These General Conditions of Access and Use govern the access and the use of the services provided by TiC Global Payments, S.L. (hereinafter TiC) to its users (hereinafter User) via the computer application for mobile devices “TiC” (hereinafter Application) and constitute the conditions under which TiC provides the available payment services. These general conditions (hereinafter Conditions) and their amendments, together with any other legally relevant terms and information, related to the use of the services provided by TiC, shall be made available to the user at all times within the Application, without prejudice to the information being sent to the User or appearing on websites of TiC.

Having downloaded and registered with the Application, the User must carefully read and accept all of the terms and conditions contained in these Conditions, and the privacy policy (jointly hereinafter as Contract).

The User may at any time access Conditions through the Application or TiC web page (This domain-link here).

## 1. Parties

### Payment service provider

TiC Global Payments, S.L. the service provider is a Spanish company with a registered office at Avenida General López Domínguez Ed. Puerto Azul portal 2A entreplanta oficina 1, 29602 Marbella (Málaga) Spain with NIF: B93746741 registered in the company registry of Málaga.

The collaborating company that provides the Payment Services is PECUNIA CARDS EDE, S.L.U. (the “Electronic Money Entity”), a Spanish company with registered office at Calle Guzmán El Bueno, number 133, Edificio América, Bajo B, 28003 Madrid, provided with NIF: B-86972346, and is registered in the “Registro Mercantil de Madrid”. The Electronic Money Entity is subject to the supervision of the Bank of Spain and is registered in the “Registro de Entidades de Dinero Electrónico del Banco de España” under the number 6707.

[General conditions of payment services](#)

### The User

A natural or legal person who downloads, signs-up with the Application and accepts these Conditions. Legal persons must receive prior written consent to use TiC. If approved they will be assigned a business account.

## 2. Service description

TiC provides the Users, via the Application installed on their mobile device, with the payment services in a manner and the terms established in this Contract, to:

- A. **Send money** to their contacts listed in the contacts list on their mobile device or to any other IBAN within the EU.

- B. **Request money** from their contacts listed in the contacts list on their mobile device.
- C. **Receive and withdraw** payments made by other Users that have your mobile phone number saved in their contacts list.
- D. **Execute payments via TiC card** (as defined below within the Contract) and withdraw cash using TiC card via ATM network.
- E. **Bank-to-Bank Transfers:** Easily send money from your unique TiC IBAN account to any SEPA IBAN account via secure bank transfer.
- F. **QR Code Payments:** Generate a personalized QR code to simplify transactions—others can scan it to send you money, or you can use it to request payments.

For the purpose of providing the services indicated in letters a) to c), TiC requires the User's permission to access the contacts list on the mobile device for the mobile phone linked to their account. Should such access be denied the services cannot be provided.

In registering with the Application, the User shall automatically become the owner of a payment account (hereinafter User Account) opened by TiC into which the payments received from other Users will be deposited, and with which the details for one or several physical debit cards may be linked, as well as execution of the payment transactions within the Application or out the Application to any other IBAN account opened within a payment service provider that is licensed within European Economic Area.

### 3. Application Operation

#### 3.1 Requirements for the User

To benefit from the services provided by TiC, the User must comply with the following requirements:

- **Eligibility as a Natural Person:** The User must be a natural person acting for personal purposes, unrelated to any commercial, business, or professional activity. Exceptionally, legal entities may qualify for a business account, subject to prior approval by TiC. Business accounts will receive written confirmation from TiC verifying their eligibility to operate as such.
- **Residency:** The User must be an EU national or, if not an EU national, must reside and have a residency document in a country within TiC's operational scope.
- **Device and Phone Number:** The User must own a smartphone with an active mobile phone number issued under a contract with a mobile service provider in one of the countries where the TiC application is available on the Apple App Store or Google Play Store.
- **Single Account Restriction:** The User may not have an existing TiC account.
- **Age Requirement:** The User must be at least 18 years old. Minors aged 14 and above may use TiC services only with explicit, written consent from their parent or legal guardian, which must be arranged by contacting the TiC team in advance.
- **Successful Onboarding:** The User must complete TiC's onboarding process and receive approval to use TiC's services, as outlined in this Contract.

### 3.2 Registration, data verification and Account activation

In order to use TiC services, the User must:

- **Download the Application:** Install the TiC mobile application on a compatible smartphone from the Apple Store or Google Play Store. Ensure the device has a valid mobile number linked to a mobile service provider.
- **Sign Up:** Register by providing accurate and complete information in all the required fields within the application.
- **Complete the Identity Verification Process:** Undergo the onboarding process, including identity verification, to be officially approved as a TiC User.
- **Agree to the Terms and Conditions:** Carefully review and accept the terms outlined in this Contract.
- **Secure Your Account:** Set up strong security measures, such as a PIN, password, or biometric authentication, to protect access to the application.
- **Keep Details Up to Date:** Commit to updating any personal information (e.g., mobile number or address) promptly to ensure uninterrupted access to the services.

The User must provide any information requested such by TiC to help TiC complete onboarding process of the User.

Having entered the registration data, the data is provided is then authenticated and verified by TiC. The User is registered and allowed to use TiC services only if they pass said checks and unless they have provided all of the required and requested information during registration, and any information that may be required in compliance with the terms of applicable laws.

The user guarantees that the personal data provided to TiC is truthful, complete and accurate. To this effect, the user is responsible for the veracity of the information provided and will keep it up to date, in a way that reflects the user's current situation.

The user will be responsible for the false or inaccurate data provided and for the damages, direct or indirect, that this could cause TiC or other third-parties.

Moreover, you as a user confirm that you have informed third parties of whom you may have facilitated data of the conditions set out in this clause and that you have obtained consent from those third-parties, exempting TiC of its responsibility.

However, TiC could carry out the procedures necessary to confirm this circumstance, adopting due diligence measures in accordance with data protection regulation.

TiC will provide the User with notice of service confirmation immediately following the successful completion of the data registration and verification process, by sending an email, SMS or notification within the application.

TiC has a right to refuse to register the new User without indicating the reasons or to unilaterally end the business relationship, however, TiC assures that the refusal to register will always be based on significant reasons which TiC does not have to or does not have the right to reveal.

When registering in the Application, a personal profile (hereinafter User Profile) is created for the User. The User Profile is personal and only its owner, i.e. only the User, has the right to use it. Once the User has registered in the Application and a User Profile has been created, a User Account is automatically opened for the User and information provided during the registration (i.e. personal data, phone number, e-mail address) is linked with the User Profile and User Account.

The User may possess one User Profile with one linked phone number only.

### **3.3 User identification credentials**

The telephone number linked to the Smartphone where the Application has been downloaded to will constitute the identification credential for the Application User and shall serve as an identifier for the transactions that are conducted by the User via the Application. For this reason, the User may not change the telephone number connected to their User Account.

In the event that the User loses access to their telephone number or experiences an issue with it, they must contact TiC Support. The User will be required to provide sufficient proof of identity to verify ownership of the account and initiate the process of linking a new telephone number. Please note that this process may incur a cost, as determined by TiC.

### **3.4 Public Profile**

Data relating to the User's name and profile photo associated with their User Account form their User Profile, and may be seen by other Users that have installed the Application which the User expressly authorizes.

The Application has search engines that enable you to search and be found, as long as the person initiating the search has the mobile phone number of the other person saved in their contacts list.

## **4. Application Functionality**

### **4.1 Making person to person payments**

Using the Application, the User may make payments to the User Accounts of the other Users of the Application listed in the contacts list on their mobile phone for the number linked to their Account.

To make a person to person payment the User must enter the exact sum to be transferred into the Application and select the beneficiary from their contacts list, thereby authorizing the payment transaction. The User Account can top-upped only with a debit or credit card, by receiving funds from another TiC User or from a bank transfer. The payment amount will be credited to the receiving User Account and debited from the User Account of the User issuing the payment. In the event of the beneficiary contact not being a User of the Application, a social sharing component will appear from which to choose to send an invitation via SMS, email, WhatsApp or others in the name of the User to download and register with the Application. If the user doesn't accept the invitation and has not downloaded and fully registered with the Application, they will not be able to send or receive funds.

The Secret Code is a mandatory code set by the User and is required to authorize specific transactions where such authentication is necessary. The User is responsible for ensuring the confidentiality of the Secret Code and must not disclose it to third parties.

The Passcode is a user-defined code designed to protect unauthorized access to the TiC App. It also serves as a security measure for minor transactions or actions within the Application that require authentication. The Passcode may be replaced by biometric authentication (e.g., fingerprint or facial recognition) if the User enables this feature.

The User acknowledges that both the Secret Code and the Passcode are essential for the security of their account and agrees to take all necessary precautions to safeguard them from unauthorized access or misuse.

The consent of the User for the execution of the transaction shall be submitted prior to the execution of the payment transaction. The User may withdraw the consent at any time before the point of time of irrevocably as listed within the Contract.

The payment transaction cannot be cancelled after it is received by TiC.

#### **4.2 Receiving and sending money**

The User may request money from any contact in the contacts list on their mobile phone whose mobile phone number is linked to their User Account. The currency of the User's account will be EUROS.

The User must enter the exact sum they wish to receive into the Application and select the contact from their contact list from whom they wish to receive payment, thereby authorizing TiC to send a request to that User via the Application asking them to proceed to order payment under the terms requested or reject it. Afterwards, the User also is able to send a reminder notification. In the event of the beneficiary contact not being a User of the Application, a social sharing component will appear from which to choose to send an invitation via SMS, email, WhatsApp or others in the name of the User to download and register with the Application.

To send money from the User Account outside TiC network, the User must enter the exact amount to be transferred and the IBAN number for the destination bank account, thereby authorizing the execution of the payment transaction. The User may only withdraw funds to an account within the payment service provider operating in the European Economic Area.

TiC will initiate the transfer from the User's bank account immediately. However, payments in EUR may take up to 2 working days to be fully settled in the recipient's account.

TiC may establish daily withdrawal limits, minimum amount per withdrawal limits. Any established limits will be published in the Application and Users may also contact TiC if they have any questions regarding them.

TiC reserves the right to limit or block the use of Application or cards which accumulate points or other benefits. It may also limit the User's withdrawals.

#### **4.3 TiC card**

The TiC card is a Debit VISA card issued by TiC connected to a TiC banking account (the issuer of the card is PECUNIA CARDS EDE S.L.U. with NIF B86972346 and with address at C / Guzmán el Bueno 133 Bajo B, 28003 Madrid and registered in the Madrid Mercantile Registry: T. 43345, F. 58, H. B, 1st Registration. Bank of Spain Registry: 6707), which allows the User to pay for goods and services in places that accept VISA cards and to make purchases through the internet, as long as the website supports this means of payment.

The request of a TiC card will imply the User's consent in relation to the charges that TiC makes in the User Account as a result of the transactions and arrangements made with said additional cards. The balance of the card will not accrue, in any case, interest or any other type of payments in favor of the User.

The use of the TiC card can be made in accordance with the instructions for use established by TiC in these Conditions and in the Application, without prejudice to the power that TiC has to modify such instructions for use. The modifications will be published in the Application. They will take effect thirty calendar days after their publication, unless expressly indicated otherwise.

The maximum total amount of operations that may be carried out will be determined, at any time, by the amount available in the User Account and/or their selected price plan.

Each operation will be registered by TiC and the User may access such information through the Application. The transaction information will be reflected in accordance with the information received from the invoice, POS terminal, electronic registration terminals and/or authorization of operations, reading of its magnetic strip or electronic chip or any other means of identification established in the conditions of use of the TiC card, including when showing ID or the use of a PIN and/or signature is not required.

The same will also be applicable for purchases where the TiC card is not present, including over the internet.

The use of the TiC card will be presumed by the mere registration of the transaction in the TiC platform.

The User expressly authorizes TiC to settle in the User Account the operations carried out by the User when the User has consented to them. It will be understood that the User has consented to the operation, when it has been carried out through any of the channels provided by TiC.

Likewise, the User accepts that the User Account serves as an accounting support to carry out operations using any means of payment that is associated with it, in this case only the TiC card.

All those that are duly authorized by the User, or in charge of any of them, will be admitted as User Account debts.

#### **4.4 Personal identification number (PIN)**

With the issuance of the TiC card, TiC provides a personal identification number (hereinafter "PIN"), which is required for the authorization of payment transactions to verify that the User is the legitimate owner of the TiC card. The PIN is generated after the activation of the TiC card, which is issued in a deactivated state for security purposes (for the physical card). The User must activate the card through the TiC Application before using it.

The PIN is accessible only through the TiC Application. The User may modify the PIN at accredited ATM machines or, if the functionality is enabled, directly within the TiC Application.

The PIN must be kept confidential at all times. The User must not disclose the PIN to third parties, write it down, or store it in any manner that could allow a third party to gain access to it.

If a third party obtains knowledge of the PIN and uses the TiC card, all actions carried out by the third party will be considered binding for the User. The User assumes full responsibility for the costs and risks associated with such operations, and TiC will not bear any liability for these transactions or their consequences.

The User is advised to immediately notify TiC in case of loss, theft, or any suspicion of unauthorized access to the PIN to minimize potential risks and enable TiC to take necessary preventive measures.

The User can notify TiC, through the support channel of the loss or theft of the TiC card or the PIN number, or the knowledge of it by a third party. Upon receiving this communication, TiC will take the necessary measures to prevent the use of the TiC card.

Additionally, the User may cancel their TiC card and order a replacement directly through the Application. This feature allows for swift action in cases of card loss, theft, or any other concern related to the card's security.

#### **4.5 Use of TiC card abroad**

For the debit of the amounts derived from the use of the TiC card abroad, the exchange rate will be applied to the currency of the User Account based on the currency of the country of origin of the transaction corresponding to the day on which TiC has paid the amount of the operation.

The exchange rate to the currency of the User Account on the currency in which the payment is made will be carried out in the terms established by [International Visa](#) (for more information consult their website).

The User Account may not reflect a negative balance derived from the operations carried out by the User, and will therefore be obliged to have a sufficient balance for each transaction requested.

The User will be subject to the current legislation regulating the currency exchange limits set by the competent monetary authorities for expenses abroad. If applicable, the User will respond for the breach of said regulations, and no responsibility can be attributed to TiC. The expenses incurred must be justified by the holder before any authorities that require it, and TiC will not be liable for any breach by the holder.

#### **4.6 Validity of the TiC cards**

The TiC card will be valid until its expiration date printed on the TiC card. In the case of renewal of the TiC card, upon its expiration date, a new TiC card will need to be requested and sent by post to the customer, with thirty calendar days prior to said date, applying, in each case, the renewal conditions applicable for individuals at that time.

The renewed TiC card will be issued with a new TiC card number, which will maintain the same relationship with the original User Account and, therefore, will maintain its terms of use and available balance in that account.

Notwithstanding the foregoing, TiC reserves the right to cancel or modify the validity date of the TiC cards during the term of their validity, as well as not to renew them upon expiration, with the User having revoked all rights related to its use.

If the User cancels the User Account to which it is associated, the TiC card will be canceled simultaneously. The User must reimburse TiC for the amount, if any, of the debt and expenses incurred that are pending payment, Contract with the User being terminated.

Where the TiC card expired or has been replaced the TiC card must be delivered to TiC.

#### **4.7 Cash withdrawal**

The withdrawal of cash from the User Account implies the redemption of e-money from the User Account into cash via ATM network.

#### **4.8 Consulting statements. Transaction history**

The User may access their payments history via the Application, for any transactions conducted using their User Account and TiC card as well as card balances.

The User must check all activity carefully and immediately notify TiC via the support channels and without delay if said activity includes anything that seems incorrect or has not been conducted according to their instructions.

### **5. Payments Framework**

#### **5.1 Payment order consent and authorization**

In order to execute a payment transaction, the User via the Application must fill in a payment order, authorize it entering a PIN, using finger touch or face ID function and submit it for execution. Payment order is filled in and submitted through the Application.

The authorized payment order is considered received immediately.

Authorized submission of a payment order via the Application is an agreement of the User to execute the payment transaction which cannot be cancelled.

#### **5.2 Irrevocability and cancellation of a payment operation**

Authorized payment order submitted by the User is irrevocable the moment it is received by TiC. The moment of receipt is when the TiC receives the authorized payment order.

TiC does not undertake responsibility for errors, discrepancies, repetitions and/or contradictions in payment orders submitted by the User, including but not limited to, correctness of the details of the payment order submitted by the User. If the payment order submitted by the User does not contain enough data or contains deficiencies, TiC, regardless of the nature of the deficiencies in the payment

order, can refuse to execute such payment order, or can execute it in accordance with the data provided in the payment order.

### **5.3 Rejection of payment orders**

TiC reserves the right to reject the execution of a payment order in the following cases: (i) If prior to the execution of a payment operation the User does not have sufficient funds in the User Account for execution; (ii) If the User is not able or refuses to provide the documentation required or when necessary on account of internal control procedures at TiC or in compliance with applicable regulations; or (iii) If the operation, in accordance with its regulatory internal controls, requires additional verifications that impede its immediate execution.

Payment orders that have been rejected are not considered to have been received for the purposes of their execution.

TiC reserves the right to block the execution of a payment order or to block a User in case of irregular use of services in contravention of established terms or in case of fraudulent use or not authorized use of the Application.

Should TiC reject the execution of a payment order, it will notify the User and, where possible as soon as practically possible, provide the reasons for doing so, prior to or immediately thereafter, unless prohibited by law from providing said notification or where this would compromise security. The User may address their complaints and claims in writing using the functionality provided for this purpose in the application or via the support channels or email to [support@TiC.life](mailto:support@TiC.life).

### **5.4 Payment operation maximum execution period and value date**

It is expressly agreed that the terms relating to the execution period and value date shall only apply to payment operations performed in Euros in which both payment service providers are located in the European Union.

The execution of payments between Users within the Application requires that both possess a User Accounts at TiC, resulting in a near immediate execution period, and in any event, no later than the end of the next working day following receipt of the authorized payment order.

The value date for the payment into the User Account cannot be later than the effective date on which the payment operation amount is paid into the User Account with the payment service provider.

The value date for the debit against the User Account of the issuer of the order cannot pre-date the moment the payment operation amount is charged against said User Account.

### **5.5 Limits**

The User may implement the payment operations governed by these Conditions up to a limit that is determined once the user chooses a subscription that can be found in the TiC App, under subscriptions.

The User may establish certain limits to the amount available through the TiC card. The limits of fair card use are set in the following terms:

Upon the chosen subscription that can be found in the TiC App, under subscriptions.

In the provision of money through an ATM, the limit established in the ATM itself may not be exceeded.

TiC reserves the right to block the use of the User's TiC card for justified reasons related to its security or the suspicion of unauthorized or fraudulent use of the TiC card. If necessary, the User will be informed of the TiC card blocking by email and through the Application.

The User will not be able to withdraw more funds than are available in their User Account. In order to calculate this amount, commissions and other expenses contained in the contract will be taken into account.

## **6. Fees and Commission**

The Application is currently free to download for the User.

However, fees and commissions for an active account will depend on the chosen subscription plan, which can be found on the TiC App under [subscriptions](#):

By selecting a subscription, the User expressly consents that the applicable subscription fee will be automatically charged to their account at the frequency specified for the selected plan (e.g., monthly, annually). The User agrees to maintain sufficient funds in their account to cover the charges.

The subscription fee is applicable for the entire period during which the account remains active under the selected subscription. The User may cancel the subscription at any time through the Application, but cancellation will not result in a refund for any fees already charged, except where required by applicable law.

Additional conditions applicable to subscription-based services:

- Any changes to the subscription plan, including upgrades or downgrades, will result in the corresponding fee adjustment, which will take effect in the next billing cycle.
- TiC reserves the right to modify the subscription fees or introduce new fees, providing a minimum notice of 30 calendar days to the User through the Application or via email. Continued use of the services after the notice period will constitute acceptance of the changes.
- If the User defaults on subscription payments, TiC reserves the right to suspend or limit access to services until the outstanding balance is cleared.
- Subscription fees are non-transferable and non-refundable unless explicitly stated otherwise.

The User acknowledges that access to and use of the Application may also involve the use of mobile telephone services, such as web browsing, which may incur costs charged by the User's mobile telephone operator, to be borne by the User.

## **7. Currency exchange commissions**

For payment operations that involve currency conversion and currency exchange services, the exchange rate will be calculated based on the currency sale or purchase rates, as applicable, by Visa International and available on its website ([here](#)) on the date the operation is executed, unless the parties agree to apply a different exchange rate.

The exchange rate may be modified immediately and without prior notice, if the change is based on agreed reference exchange rates, and when these are more favorable to the User.

In any event, the User will be informed of the applicable exchange rate through the Application, and can reject it if not in agreement.

## **8. Safety measures**

### **8.1 Prevention of accidents and reporting**

The User must be careful at all time and take all actions to safeguard the personalized security data of the Application and TiC Card, more specifically (for example):

- Keep safe the Smartphone where Application has been downloaded.
- Keep the TiC card number, validity period, CVV2/CVC2 code (digits on the back side of the card) and PIN secret.
- Notify TiC via the methods listed below, as soon as practically possible in case of loss, theft or improper use by third parties of the Smartphone and/or the TiC card and/or improper access to them, and any other issue that may lead to said improper use.

If the User suspects unauthorized or fraudulent use of their TiC card, User Account, or funds, or if the TiC card has been lost or stolen, the User must immediately notify TiC and provide all relevant information regarding the incident. This will assist TiC in investigating the matter.

The only secure and authorized method of communication for such notifications is the support chat available within the TiC Application (mobile or web). This ensures that the User is authenticated through their account credentials before initiating any communication.

### **8.2 Blocking the TiC Card or User Account**

The User can block the TiC card or User Account independently via the TiC Application. If the card or account needs to be unblocked (e.g., if the card is found or the reasons for the block no longer exist), the User may cancel the block through the TiC Application, following the necessary authentication steps.

For security purposes, no other communication channels, such as email or phone, will be recognized as valid for reporting incidents or blocking services. This ensures secure handling of sensitive issues related to the User Account.

TiC has the right to block the User Account:

- In the event of suspect, fraud or any threats relating to the security of User's information and funds available in the User Account and/or security of the TiC card, suspected unauthorized or fraudulent use of funds available in the User Account and/or the TiC card;
- In the event of the User's default on the terms and conditions of the Contract;
- In the cases provided for by legal acts of the Kingdom of Spain or other contracts concluded between TiC and the User.

TiC also reserves the right to block the use of the TiC card for justified reasons related to its security or the suspicion of unauthorized or fraudulent use of the card.

TiC will inform the User about the blocking of the User Account and/or TiC card via the Application, e-mail or SMS depending on the type of incident. TiC will do its best to notify the User about the blocking before the blocking and no later than immediately after the blocking.

The block of the User account may be revoked after security of User Account is restored. The block of the User Account and/or the TiC card may be revoked when the reasons for the blocking cease to exist or security of the User Account and/or TiC card is restored.

TiC has up to 30 days to respond to the user once their account has been blocked and take the decision whether the account is cleared or will remain blocked.

### **8.3 User's notifications regarding unauthorized or incorrectly executed payment transactions**

The User must, at least once a month, check the information about payment transactions executed in the User Account and notify TiC about unauthorized or improperly executed payment transactions, also about any other errors, inconsistencies, or inaccuracies in the transactions history.

The notification must be submitted immediately and in any case no later than within 60 calendar days of the day on which TiC, in the opinion of the User, executed an unauthorized payment transaction or incorrectly executed a payment transaction.

The User must promptly notify TiC in writing of unauthorized or incorrectly executed payment transactions (within the time limit established above) no later than within 13 months of the day of debiting the funds from the User Account.

If the User fails to notify TiC of unauthorized or incorrectly executed payment transactions within the time limit established above, it shall be considered that the User has unconditionally confirmed payment transactions executed in the User Account.

At the request of the User, who has been notified of unauthorized use of TiC card, submitted no later than within 13 months of the submission of such notification, TiC must provide via the Application or e-mail the confirmation of the time of the receipt of such notification.

## **9. Obligations and Liabilities**

### **9.1 Liability for unauthorized use payment transaction**

The User bears all the losses that have arisen due to unauthorized payment transactions, if these losses have been incurred due to the use of a lost or stolen TiC card or illegal misappropriation of TiC card.

The User bears all losses relating to unauthorized payment transactions, if such losses were incurred because of his failure to fulfil one or several duties specified in subparagraph 8.1. ("Prevention of Accidents and Reporting") of the conditions of this Contract due to fraudulent or deliberate acts or gross negligence.

The User shall not incur any losses related to in the following cases:

- Prior to the execution of the payment transaction, the User could not notice (and provided the respective evidence to TiC) the loss, theft or misappropriation of the TiC card, unless the User has acted unfairly;
- The losses were incurred because of acts or omissions of third parties involved by TiC for the provision of payment services of TiC (for example, VISA).

If the User denies authorizing a payment transaction which has been authorized or states that the payment transaction has been executed improperly, the responsibility lies with the User to prove that the authenticity of the payment transaction has not been confirmed, properly registered, or recorded into accounts, and that it has not been affected by any technical or other glitches.

After the User submits a notification, as specified in subparagraph 6.3, any losses incurred by the User due to the lost, stolen, or illegally acquired payment instrument are the responsibility of the User, except in cases where the User acted fraudulently.

Where conditions for notifying of the lost, stolen, or misappropriated payment instrument are not created, as provided in subparagraph 6.3, the User will bear the losses resulting from unauthorized use of the payment instrument.

If unauthorized payment transactions are detected, the User is responsible for taking the necessary actions to address them.

## **9.2 General Provisions on Obligations and Liabilities**

### **9.2.1 User's Obligations and Liabilities**

The User assures that all their actions related to the execution of the Contract will comply with the applicable law.

The User is fully liable for correctness of data, orders, and documents submitted to TiC.

The User using TiC services is prohibited from:

- Not complying with the terms of the Contract, legislation and other legal acts, including but not limited to, fraud, anti-money laundering and counters-terrorist financing acts;
- Executing or receiving transfers of illegally acquired funds, if the User is aware of or should be aware of it;
- Having more than one User Account; registering a User Account in a fictitious or someone else's name without a power of attorney; registering a User Account using the services of anonymous phone numbers or e-mail addresses provided by other individuals or websites;
- Use the services of TiC for the activities prohibited by the law or contradict public order and moral principles;
- Disclosing passwords and other personalized safety features of User Account or TiC card to third persons and allowing other persons to use services under the name of the User.

The User shall reimburse all direct damages, fines, and other monetary sanctions applied to TiC due to non-observance or violation of the Contract due to fault of the User.

The User is responsible and undertakes to reimburse any losses incurred by TiC, other TiC Users, and third parties due to using TiC services and violating the present Contract or its supplements and amendments by the User.

TiC has the right to demand additional information and/or documents related to the User or transactions executed by them, and has the right to suspend a transaction of the User until the User provides additional information and/or documents related to the suspended transaction. If the User does not provide additional information and/or documents within a reasonable time period set by TiC, TiC has the right to suspend the provision of all or a part of the services to the User.

### **9.2.2 TiC Obligations and Liabilities**

TiC is not liable for:

- Money withdrawal and transfer from the User Account and for other payment transactions with funds held in the User Account if the User had not protected their PIN or passwords, and as a result they have become known to other persons, and also for illegal actions and transactions of third persons performed using counterfeited and/or illegal documents or illegally received data;
- Errors and late or missed transactions made by banks, billing systems, and other third parties;
- Consequences arising due to disturbances of fulfilment of any TiC obligations caused by a third party which is beyond the control of TiC;
- Consequences arising after TiC legally terminates the Contract, cancels the Users Profile or limits access to it, also after reasonable limitation or termination of provision of a part of the services of TiC;
- Goods and services purchased using the User account, and also for the other party, which receives payments from the User account, not complying with terms of any agreement;
- For a failure to fulfil its own contractual obligations and damages, in case it was caused due to TiC fulfilling duties determined by the law.

## **10. Communications**

For the purposes of this Contract, any communication required between the User and TiC must be carried out exclusively through the secure chat available in the TiC Application (mobile or web). This ensures that the User is authenticated and that the communication is conducted in a secure manner.

Other channels, such as email or phone, will not be recognized as valid for official communications or requests related to the User Account. This measure is in place to protect the integrity and security of sensitive interactions.

The User accepts that the communications and notices from TiC and addressed to the User regarding this contract, may be sent using a durable medium via their email address or via the Application and are considered effective 24 hours following their publication.

Durable medium means any instrument which enables User to store information addressed personally to him in a way accessible for future references for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

## **11. Complains and Claims Procedures**

The User may submit any claim or complaint regarding the payment services of TiC by sending an e-mail ([support@TiC.life](mailto:support@TiC.life)) or in writing to the customer support service for TiC Global Payments, S.L. (Av. General López Domínguez Ed. Puerto Azul Portal 2A, Marbella, 29602, Málaga, Spain).

The complaint shall contain a reference to circumstances and documents that served as a basis for the complaint. If the User bases their complaint on documents which TiC does not possess, the User shall also submit such documents or their copies.

TiC shall examine a written claim or complaint of the User not later than within 30 business days from the day the claim was received, and provide the User with a detailed, motivated response. In exceptional cases, when due to reasons beyond the TiC control, TiC is not able to provide a response within 30 business days, TiC shall provide the User with a non-final response, indicating the reason for the delay and the deadline for submitting a final response. The deadline for providing a final response shall not exceed 35 business days. A response shall be provided to the User via the Application and/or e-mail linked to their User Account and/or using durable medium (as defined within the Contract above) .

If the User is not satisfied with the decision made by TiC or does not receive the answer within the time limit specified above, the User has the right to use other legal remedies to protect their rights, and:

- Submit a claim to our partner mentioned previously (PECUNIA CARDS EDE, S.L.U.) under the procedure established by the it;
- Within 1 year of day of applying to TiC, protect their user rights by addressing PECUNIA CARDS EDE, S.L.U. and submitting a request;
- If the dispute is not settled amicably or through other means of out-of-court settlement of disputes, the dispute shall be resolved in court according to the headquarters of User, as provided by the procedure established by the law.
- Claims shall be handled and disputes shall be settled free of charge in accordance with the procedure set out by the Rules for Examining Customer Complaints approved by TiC, which can be found [here](#).

Disputes shall be settled by way of negotiations. In the event of the failure to settle disputes by way of negotiations, they shall be settled before courts of the Kingdom of Spain in accordance with the procedure set out by laws of the Kingdom of Spain.

## **12. Validity of the Contract and termination**

The Contract shall be valid for unlimited term, unless otherwise established therein.

Either party may terminate the Contract without notice should the other party breach the respective obligations that govern it.

In any event, the Contract termination also implies the cancellation of the User account.

### **12.1 Termination at the User's initiative**

The User may exercise, their right to withdraw from the Contract within 14 calendar days from signing without giving any reason by sending an email to [support@TiC.life](mailto:support@TiC.life) from the User's address provided during the Application registration process.

The User shall have the right to terminate the Contract by notifying TiC of the termination within the immediate effect. In such case the User must withdraw any balance that may exist in their User Account prior to termination or transfer the remaining fund the selected bank account by the User (in case of funds transfer, Contract can be cancelled only after execution of the transaction).

Termination of this Contract shall not exempt the User from the due discharge of all obligations to TiC arising before the day of its termination.

### **12.2 Termination at TiC initiative**

TiC may terminate this Contract by notifying the User privately (via the Application or secure chat) no later than 60 calendar days in advance of its termination, except in cases where the laws of the Kingdom of Spain and/or the terms of this Contract provide otherwise.

In circumstances established by the laws of the Kingdom of Spain and/or this Contract, TiC reserves the right to terminate the Contract immediately without the above-specified advance notification to the User. Additionally, as part of its compliance framework, Pecunia, acting as TiC's compliance partner, may at any time and without providing further explanation, decide to close the User's account for compliance-related reasons.

Termination of this Contract does not exempt the User from fulfilling any obligations owed to TiC that arose before the date of termination. Payment transactions initiated before the termination of this Contract shall be completed in accordance with the terms of this Contract applicable prior to its termination, unless otherwise agreed upon by TiC and the User.

### **12.3 Changes of the Contract**

TiC has the right to unilaterally change the Contract and/or fees and commissions at any time. In case of the changes which worsen the User's situation TiC must notify the User in via the Application, e-mail or SMS associated to the User Account or other durable medium. This notification will be made at least 30 calendar days in advance of the enforcement of such changes.

TiC shall also have the right to notify the User of the changes which do not worsen the User's situation disregarding the time limits established above in this paragraph (modifications may be applied immediately, without the need for a waiting period or prior notice). The establishment of the commission for new services shall not be treated as worsening the User's situation.

In both cases, the User may terminate their legal relationship with TiC proposing the modification at no cost prior to the entry into force of the modification, notifying their decision using the method provide

by it for this purpose, although this will mean the User may no longer continue ordering payment operations via the Application or TiC Card. The User will be considered to have accepted the modification if they have not requested their account to be deleted before the new terms come into effect. If said period has elapsed without the contract being terminated, it shall remain in force with the new conditions in place.

The updated Contract shall be made available to the User, and these may be requested at any time and sent to the User to the email address linked to the User Account.

#### **12.4 Changes to the Governing Entity and Migration of Users**

TiC reserves the right, at any time and with a minimum notice of 30 calendar days, to change the entity responsible for governing these General Terms and Conditions and to migrate Users to a third-party company. The following possibilities apply:

**1. Transfer of Services**

TiC may assign the administration of its services, including User accounts, to a third-party entity. Users will be informed in advance through the Application, secure chat, or other communication channels, providing details of the new governing entity and any potential changes to the terms of service.

**2. Continuation of Existing Services**

Users will retain access to their accounts and associated services under the new governing entity, which will ensure compliance with all applicable laws and regulations. The migration process will be designed to minimize any disruption to the User experience.

**3. Option to Terminate**

Users who do not agree with the migration or changes in terms may choose to terminate their accounts without penalty by providing notice within the 30-day period before the changes take effect.

**4. Data Protection**

TiC will ensure that all User data is securely transferred to the new entity in compliance with data protection laws, ensuring the privacy and security of User information throughout the transition.

**5. Regulatory Compliance**

Any third-party entity assuming responsibility for the services will meet all regulatory and legal requirements applicable to the services provided under these Terms and Conditions.

#### **13. Telematic signature. Transaction authorization**

The User gives their express consent to the use of telematic acceptance media such as, for example, the act of checking a checkbox or pressing an icon with the terms “accept”, “finish”, “OK”, “confirm”, or entering a username and password (hereinafter Telematic signature), as a means of providing their consent, including, but not limited to, entering into contracts with TiC, the acceptance of specific disclaimers and communications from said institutions, and the sending of orders and instructions via the Application.

Telematic signature is deemed to be the equivalent of a manual User signature for all intents and purposes. Consequently, the sending of orders and instructions via the Application constitutes the User's authorization and acceptance of the operation performed, and the impossibility of it being repudiated (either directly or via a third-party with access to their Smartphone and their data due to User negligence, or when the User has acted fraudulently and in bad faith).

The User expressly accepts that TiC may save the contracts and orders signed on its secure servers, by way of telematic delivery, and use them as proof of execution. In the event of a discrepancy between their copy and the filed contract or order, the latter shall prevail.

#### **14. Intellectual Property**

TiC grants, and the User accepts, a free license to use the Application owned by TiC, which is personal and non-transferable, limited, non-exclusive and available, following acceptance of these Conditions, through a telematic download process, to directly access the home screen enabling access and use of the functionality provided via the Application. Said use includes the total or partial reproduction of the Application exclusively in the form of its use, downloading, execution and display on a Smartphone.

The use of the Application is restricted to the aforementioned use and its use for any other purpose is expressly prohibited and is considered to be an act of software piracy that infringes intellectual and industrial property law, such that TiC may seek liability for non-compliance with this condition, in accordance with applicable laws. Likewise, the user or third-parties are expressly prohibited from manipulating, either in full or in part, the Application.

Likewise, the Application as a whole, that is, its constituent elements (texts, images, brands, logos, audio files, software files, colour combinations, etc.), as well as the structure, selection and order in which its content is presented, are protected by Intellectual and Industrial property law, and cannot be subject to exploitation, reproduction, distribution, modification, public communication, cessation or transformation or any other form of dissemination unless expressly authorized.

Access to the Application does not grant the User any form of right to, or ownership of, the intellectual or industrial property rights for the content within the Application. TiC reserves the right to take the relevant legal action against any Users that violate or infringe its intellectual and/or industrial property rights.

The User is responsible for checking that the Application is compatible with their Smartphone, and is therefore liable for any damage that may arise from the use of the Application, including its installation on the Smartphone.

TiC reserves the right to modify and/or improve the Application, at any time and without prior notice, which will then become the exclusive property of TiC. In particular, TiC reserves the right to delete, limit or prevent access to the Application in the event of technical difficulties arising due to events or circumstances beyond the control of TiC which, in its opinion, reduce or cancel the standard security levels adopted for the correct operation of said Application.

#### **15. Applicable law**

The law of the Kingdom of Spain is applicable to the Contract and relations of the Parties that are not regulated by the Contract.

## **16. Language of the Contract and Communication**

These terms and conditions are prepared in the English language and all communication between the User and TiC is performed in the English language.

By entering into the Contract, the User confirms that understand English language and agrees to communicate with TiC in English language as far as the legal relations arising under the Contract are concerned including the submitting and resolving any complaints.

It can be agreed on an individual basis for the Contract and service documents to be provided in another language.

## **17. Ambassador Program**

### **17.1 Eligibility to Apply**

Users who invite a minimum of three (3) friends to join TiC and ensure they become active Users are eligible to apply for the TiC Ambassador Program.

### **17.2 Application and Approval**

To become an Ambassador, eligible Users must submit an application through the channels specified by TiC (e.g., the Application or secure chat). TiC will evaluate the application based on criteria determined at its sole discretion. If approved, the User will be officially recognized as a TiC Ambassador.

### **17.3 Monthly Rewards**

Ambassadors will receive a monthly reward for every active User they have invited to TiC. The definition of an "active User" is the user that has chosen a pricing plan and that is paying it on a monthly or annual basis.

### **17.4 Reward Structure**

The specific reward amount is determined individually during the Ambassador Program approval process. TiC reserves the right to adjust the reward terms, including the amount and eligibility criteria, with prior notice to the Ambassador.

### **17.5 Responsibilities of Ambassadors**

Ambassadors are expected to promote TiC responsibly and in compliance with applicable laws and TiC's policies. Misuse of the program, such as creating fake accounts or engaging in fraudulent activities, may result in disqualification from the program and termination of the User's account.

### **17.6 Termination of Ambassador Status**

TiC reserves the right to terminate or modify an Ambassador's participation in the program at any time, with or without cause, and with a prior notice period of 30 calendar days unless immediate termination is required due to breach of the program's terms.

This program is designed to reward Users for actively promoting TiC while maintaining compliance with our policies and fostering a responsible community.

## **18. COMMERCIAL INFORMATION**

The user agrees to receive commercial information from the company TiC Global Payments, S.L. by any means, including electronic ones, regarding our offers of products and services.

[Download General Conditions here](#)