

Terms & Conditions

PLEASE READ CAREFULLY. THIS IS PART OF A LEGALLY BINDING AGREEMENT THAT WILL AFFECT YOUR LEGAL RIGHTS.

1. Parties and Agreement

1.1 The agreement (comprising the payment order form (the "Order") and these terms and conditions ("T&C")) is between you and Mercantile Exchange House UK Ltd whose company registration number is 07456837 and whose registered office is situated at 108 Whitechapel Road, London E1 1JE. Mercantile is acting as the Small Payment Services Limited ("SPI") whose company registration number is 07456837 and whose registered office is 108 Whitechapel Road, London E1 1JD.

In the United Kingdom of Great Britain and Northern Ireland (the "UK"). SPI is regulated by the Financial Conduct Authority (the "FCA") of the UK under the Regulations (as defined at clause 1.7 below) as recorded on the FCA register under register number 543098.

1.2 Definitions not provided in these T&C are set out in the Order.

1.3 You agree that your agreement with Mercantile Exchange House UK Ltd comprises the Order and these T&C, between you and Mercantile Exchange House UK Ltd.

1.4 The Service. Mercantile Exchange House UK Ltd will provide you with the money transfer service (a money remittance service) (the "Service") through its network of authorized representatives (the "Correspondents") to transfer funds (the "Transfer") to your chosen recipient (the "Beneficiary"). You are required to inform the Beneficiary about the Transfer and the relevant details included in the Order.

1.5 Charges. The charges and fees you have agreed to pay in relation to the Transfer are set out in the Order. Please be advised that your Beneficiary's receiving bank may impose fees on a Transfer, which are the sole responsibility of you or the Beneficiary (as the case may be).

1.6 Full and accurate information. You confirm that you have provided Mercantile Exchange House UK Ltd with full and accurate information to the best of your knowledge as required for the purposes of the Service and / or requested by Mercantile Exchange House UK Ltd. You acknowledge that failure to provide full and accurate information may result in Mercantile Exchange House UK Ltd not carrying out the Transfer to the Beneficiary.

1.7 Regulations. The Payment Services Regulations 2009 (SI 2009 No. 209).

2 Transfer Information

2.1 The Transfer will normally be paid to a Beneficiary in cash but may, if so requested by you and where available, be paid to a Beneficiary's bank account (an "Account") 2.2 A Transfer will normally be available for collection by the Beneficiary during the hours of operation at the selected Correspondent's location. The address and hours of operation of Correspondents' locations in your or the Beneficiary's area are available from Mercantile Exchange House UK Ltd Customer Services (contact details are set out in Clause 12). However, Transfers may be subject to delay due to availability of funds at the relevant Correspondent location, conditions in the Beneficiary's destination country or regulatory requirements. Mercantile Exchange House UK Ltd makes no representation as to when the Transfer will be available for collection by the Beneficiary, except to the extent set out in Clause 6.

2.3 If you have requested delivery to an Account, Mercantile Exchange House UK Ltd makes no representation as to when the bank maintaining the Account will credit the Account with the funds comprising the Transfer, except to the extent set out in Clause 6.

2.4 Any requests for Transfers received by a Correspondent at or after 16:00 GMT on a Business Day will be treated as requests received on the next Business Day. For the purposes of these T&C, a "Business Day" is a day on which the Correspondent providing the Service to you is open for business excluding weekends and bank holidays.

2.5 The Transfer does not constitute a deposit or electronic money. Neither you nor the Beneficiary holds a payment account with Mercantile Exchange House UK Ltd.

2.5 We may refuse to perform a Transfer at any time for any reason. Where we refuse to perform a Transfer, unless it is unlawful for us to do so, we will tell you, and if possible we will let you know our reasons for our refusal and if the refusal is due to any factual errors, we will tell you what these are and how to correct them. We will have no liability to you for failure to perform or incorrect performance of a Transfer where the reason for this was our refusal to proceed with that Transfer or any part of it.

2.7 Our total liability to you in connection with a Transfer is limited to the full amount of the Transfer together with any charges for which you may be responsible and any interest which you may be required to pay as a consequence of any non-performance or incorrect performance by us of the Transfer.

3 Identification

3.1 You may be required to present valid identification ("ID") in order to receive the Services from and complete a Transfer. From time to time, Mercantile Exchange House UK Ltd may require you to present updated and/or further documentation and/or information in order to receive the Services from Mercantile Exchange House UK Ltd and complete a Transfer and enable Mercantile Exchange House UK Ltd to complete its anti-money laundering and compliance process. Failure to provide such information as Mercantile Exchange House UK Ltd may from time to time require from you (acting reasonably) and in all cases to Mercantile Exchange House UK Ltd reasonable satisfaction may result in Mercantile Exchange House UK Ltd not supplying the Services or carrying out the Transfer(s).

4 Foreign Exchange

4.1 You may request that the Correspondent provides you with information on the currency/currencies available in the Beneficiary's destination country.

4.2 In addition to the Mercantile Exchange House UK Ltd fees applicable to the Transfer, where you request a currency conversion Mercantile Exchange House UK Ltd will apply a currency exchange rate (the "Exchange Rate") to convert the funds comprising the Transfer to the currency of the Beneficiary's destination country as set out on the Order.

4.3 Any monies arising from the difference (if any) between the Exchange Rate and the exchange rate received by Mercantile Exchange House UK Ltd will be kept by Mercantile Exchange House UK Ltd and/or its Correspondents.

4.4 If at the time of collection of the Transfer the Beneficiary requests that the Transfer is paid out in a different currency to the one specified by you and stated on the Order, the Correspondent may charge an additional fee. This exchange is a separate transaction under separate terms between the Beneficiary and the Correspondent and does not form part of the Service or your agreement with Mercantile Exchange House UK Ltd.

5 Refund/cancellation information

5.1 If you wish to cancel a Transfer, you must contact Mercantile Exchange House UK Ltd or the Mercantile Exchange House UK Ltd. Following such a cancellation request, and unless payment to the Beneficiary has already been made (whether in cash or to an Account) Mercantile Exchange House UK Ltd shall, within fifteen (15) Business Days, refund to you the amount to be transferred pursuant to the Transfer and the fee for the Transfer less applicable fees and service charges related to the cancellation (if any) on the condition that you provide Mercantile Exchange House UK Ltd with a copy of (i) the valid Order and (ii) present and valid ID. An Order shall only be valid if the corresponding transaction is processed through Mercantile Exchange House UK Ltd computerized system and contains the computer generated imprint of the Correspondent's name and address and the correct order number. A Transfer may not be cancelled or refunded to you once the funds have been paid to the Beneficiary.

5.2 If a Transfer is not paid to a Beneficiary within twenty-one (21) or thirty (30) days (depending on the relevant Correspondent involved in the Transfer). Mercantile Exchange House UK Ltd will automatically cancel the Transfer and notify you accordingly. Thereafter, the funds comprising the Transfer will not be available for collection by the Beneficiary and will be held by Mercantile Exchange House UK Ltd on trust and you should contact Mercantile Exchange House UK Ltd to arrange collection.

6. Transfers and the payment services regulations

This Clause 6 (and its sub-clauses) explains certain important rights and obligations, including our liability to you, under the Regulations which apply to any Transfer governed by the Regulations which you ask us to perform for you. A Transfer will be governed by the Regulations where the Beneficiary is located within the UK.

6.1 Failure to perform or incorrect performance of a Transfer.

6.1.1 We may be liable to you under the Regulations where we fail to perform or incorrectly perform any Transfer that you authorized us to perform.

6.1.2 Where you believe we may have failed to perform or incorrectly performed such a Transfer, you should let us know as soon as possible and, if you request, we will make immediate efforts to investigate the matter and let you know the outcome of our investigation.

6.1.3 Subject to Clauses 2. 7 and 6.1.4, where we have failed to perform or incorrectly performed such a Transfer, we will without undue delay make good and correct the error and deliver the amount of the unperformed or incorrectly performed Transfer.

6.1.4 You will not be entitled to the remedy mentioned in Clause 6.1.3:

- (a) if you do not inform us by notice in writing without undue delay and in any event not later than thirteen (13) months after the date on which the incorrect Transfer was performed) on your becoming aware that failure by us to perform a Transfer authorized by you or incorrect performance by us of a Transfer authorized by you may have occurred; or
- (b) Where we are able to show that the authorized amount was received at the appropriate time by the person to whom you instructed us to send the funds; or
- (c) The failure to perform or incorrect performance was due to you providing us with incomplete or incorrect information or was otherwise due to your fault.

6.2 Where a Transfer is governed by the Regulations, Mercantile Exchange House UK Ltd will ensure that, at the latest, a Transfer paid as cash will be available for collection by the Beneficiary or a Transfer to an Account will be credited to the bank maintaining that Account, by the end of the second Business Day after the date of the Transfer. Data Protection/ SMS Service

7.1 You agree that:

7.1.1 Mercantile Exchange House UK Ltd may use information provided by you (for example, your name, address, e-mail address, telephone number, occupation, date of birth, and details of the Transfer (including the purpose) and Beneficiary) to provide you with the Service, for Mercantile Exchange House UK internal research and customer analysis and for Mercantile Exchange House UK Ltd legal, compliance and/ or regulatory requirements and objectives. This may be for example to conduct compliance transaction analysis and monitoring (Mercantile Exchange House UK Ltd may hold and use that information to review transactions which are placed "on hold" as a result of Mercantile Exchange House UK Ltd compliance filters being triggered and that information may be passed to and reviewed by a third party as a result of those filters being triggered);

7.1.2 If you have consented and you have not withdrawn your consent in accordance with Clauses 7.2 or 7.3, Mercantile Exchange House UK Ltd may use information provided by you to contact you in relation to our services and offers that we think are of interest to you;

7.1.3 Mercantile Exchange House UK Ltd may provide the information provided by you to affiliated companies, Correspondents and/or third parties for the purposes set out in (a), which may involve transfer and/or storage of your Information outside the EA. For example, Mercantile Exchange House UK Ltd may transfer the information provided by you: (a) to the destination territory of the Beneficiary via the Mercantile Exchange House UK Ltd system to facilitate the Transfer and such information may be viewed and otherwise processed by the Correspondent to facilitate the Transfer:

7.1.4 In accordance with Mercantile Exchange House UK Ltd data retention policy information provided by you and held by Mercantile Exchange House UK Ltd may be held by Mercantile Exchange House UK Ltd for five (5) years. Further details of how we process information provided by you in relation to the Service, are available at: <https://www.meukltd.co.uk>

7.2 You may exercise your rights in relation to your information and withdraw your consents to contact you by email at any time by contacting Compliance Department at: 108 White Chapel Road. London E1 JD.

7.3 Once you have authorized Mercantile Exchange House UK Ltd to contact you through the Mercantile Exchange House UK Ltd SMS service, this will remain active unless deactivated by you. Mercantile Exchange House UK Ltd may use the SMS Service to notify you of details related to the Service and the Transfer and/or for marketing purposes (for example details of our services that we think are of interest to you). You will be solely responsible for any third-party charges in relation to the Mercantile Exchange House UK Ltd SMS service. To deactivate the Mercantile Exchange House UK Ltd SMS service, please contact the location where you registered for the Mercantile Exchange House UK Ltd SMS service or email (enclosing a copy of your ID) or telephone Mercantile Exchange House UK Ltd Customer Services.

7.4 You confirm that you have requisite authority to give Mercantile Exchange House UK Ltd the personal data (for example, name, address and bank account details) of the Beneficiary to enable Mercantile Exchange House UK Ltd to facilitate the Transfer. This will include Mercantile Exchange House UK Ltd giving this information to the relevant Correspondent (who may be located outside the EA) for the purposes of the Transfer.

8 Complaints

8.1 We value all our customers and take our obligations seriously. We have established internal procedures for investigating any complaint that may be made against us in relation to any Transfer. In accordance with our complaints procedure, any complaint you may make relating to any Transfer must be made or confirmed to us in writing to Mercantile Exchange House UK Ltd Compliance Department at 108 Whitechapel Road, London E1 1JD. If you are still dissatisfied following our response to any complaint, you may have a right to refer your complaint concerning the Transfer to the Financial Ombudsman Service (www.financialombudsman.org.uk), post: Financial Ombudsman Services, Exchange Tower, London, E14 9SR; telephone: 0800 023 4567; email: complaint.info@financial-ombudsman.org.uk. If you would like further details of our complaints policy relating to Transfers, please contact Mercantile Exchange House UK Ltd Customer Services.

9 Rights of Third Parties

9.1 A person who is not a party to the agreement will not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of the agreement.

10 Severability

10.1 In the event any provision (or part provision) of the agreement (whether in the Order or these T&C) is held by any court or authority of competent jurisdiction to be invalid, illegal or unenforceable that provision or part-provision will, to the extent required, be deemed not to form part of the agreement, and the validity and enforceability of the other provisions of the agreement will not be affected.

11 Language, Governing Law & Jurisdiction

11.1 Where Mercantile Exchange House UK Ltd provides you with a translation of the English version of the Order or these T&C, you agree that the translation is only for your convenience. The English version of the Order and these T&C are the authoritative versions and will govern the provision of the Service by Mercantile Exchange House UK Ltd to you.

11.2 The agreement is to be construed in accordance with the law of England and Wales and any dispute with respect to the agreement is to be subject to the exclusive jurisdiction of the English courts.

12 Contact Us

12.1 Mercantile Exchange House UK Ltd, 108 Whitechapel Road, London. E1 1JD

Tell 02036381919, Email: londonmblex@gmail.com