MONEYSAFE WALLET · MONEYSAFEWALLET.COM

Rewards Programme Policy

Policy owner: MoneySafe

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1. Purpose

This Policy explains how the MoneySafe Wallet Rewards Programme is intended to operate and the controls used to preserve its character as a closed-loop promotional loyalty programme.

It is designed to:

- describe the programme accurately to customers, partners and payment providers;
- distinguish promotional rewards from money, electronic money and payment-account balances;
- restrict the programme to approved partner uses;
- define responsibilities for MoneySafe, customers and participating partners; and
- provide a framework for ongoing compliance review.

This Policy applies to the MoneySafe Wallet Rewards Programme operated through moneysafewallet.com and any approved website, application, account area or partner interface used to administer it.

2. Regulatory position

MoneySafe intends to structure the Rewards Programme so that it may fall within the **limited-network exclusion in Article 3(k) of Directive (EU) 2015/2366 (PSD2)**, as implemented in Greece by **Law 4537/2018**.

The programme is not described as automatically exempt or definitively outside regulation. Its classification depends on the actual contractual terms, funds flow, technical functionality, accounting treatment, partner network and commercial operation.

> **Intended position:** MoneySafe Wallet is a closed-loop loyalty and promotional rewards programme capable of falling within the Article 3(k) limited-network exclusion, subject to the conditions and controls in this Policy.

The EBA Guidelines EBA/GL/2022/02 require the limited-network question to be assessed by reference to the actual characteristics of the network, participating providers, permitted use and contractual controls. A product label such as “rewards”, “voucher” or “wallet” does not determine the legal classification.

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3. What MoneySafe Wallet is

MoneySafe Wallet allows a customer to purchase a defined Rewards Package and receive promotional points or other programme entitlements.

The current proposed package prices are:

- €10;
- €25;
- €50; and
- €100.

A customer may use eligible promotional points only for discounts or promotional offers made available by participating MoneySafe partners.

The customer’s payment purchases the relevant Rewards Package. It does not create:

- a bank deposit;
- a payment account;
- a monetary wallet balance;
- electronic money;
- a cash balance;

- a right to instruct MoneySafe to transfer funds to a third party; or
- a general-purpose payment instrument.

The package structure, available denominations and promotional benefits may be changed prospectively, subject to the applicable customer terms and mandatory consumer rights.

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4. What MoneySafe Wallet is not

MoneySafe Wallet is not intended to function as:

- a current account or bank account;
- a deposit-taking product;
- an electronic-money account;
- a reloadable monetary wallet;
- a cash-remittance service;
- a person-to-person payment service;
- a general-purpose payment card or payment instrument; or
- a mechanism for storing customer funds for later transfer to merchants.

MoneySafe will not represent the Rewards Programme as a substitute for a bank account, payment account or universally accepted payment method.

Where the word “wallet” is used as part of the MoneySafe Wallet brand, it refers to the customer’s programme profile and rewards interface. It does not mean that the customer holds a regulated monetary wallet with MoneySafe.

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5. Promotional points

5.1 Nature of points

Promotional points are programme entitlements issued under the Rewards Programme Rules. They are not money and do not represent a monetary deposit or stored monetary value.

Points:

- have no independent cash value;
- cannot be exchanged for cash or fiat currency;
- cannot be deposited into a bank account;
- cannot be transferred to another customer;
- cannot be sold, pledged or assigned;
- cannot be converted into electronic money;
- cannot be used for unrestricted purchases; and
- may be used only for eligible offers within the approved partner network.

The customer interface must not display points in a way that implies that they are euros or another monetary balance.

5.2 Issuance

Points are issued only after MoneySafe confirms the applicable Rewards Package purchase and any required payment or fraud checks.

MoneySafe may delay, refuse, reverse or cancel points where:

- a payment is reversed, charged back or suspected to be unauthorised;
- the purchase was made fraudulently or in breach of the programme rules;
- a technical or accounting error occurred; or
- a redemption is invalid, duplicated or manipulated.

5.3 Expiry and changes

The applicable Rewards Programme Rules will state any expiry period, redemption conditions or changes to promotional benefits.

MoneySafe will not use expiry, suspension or programme changes to remove mandatory consumer rights. Any customer communication about expiry or material changes will be clear, prominent and timely.

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6. Approved partner network

6.1 Limited network principle

Rewards may be redeemed only with partners admitted by MoneySafe under a direct commercial agreement.

MoneySafe controls participation through:

- partner eligibility criteria;
- contractual onboarding;
- technical whitelisting;
- permitted product and service categories;
- permitted jurisdictions;
- redemption controls;
- monitoring and audit rights; and
- suspension and removal procedures.

The network is not intended to be an unrestricted merchant-acquiring network.

6.2 Partner admission

Before activation, MoneySafe will assess each proposed partner against its Partner Admission Policy.

The assessment may include:

- legal identity and registration;
- business activity;
- location and permitted jurisdiction;
- product or service category;
- customer-facing conduct;
- fraud and financial-crime risk;
- technical capability;
- ability to honour eligible promotions; and
- ability to provide accurate redemption records.

MoneySafe may reject, suspend or remove a partner where participation could undermine the programme’s limited-network structure, create legal or consumer risk, or breach the partner agreement.

6.3 Network expansion

MoneySafe will reassess the programme before material expansion, including:

- a substantial increase in partner numbers;
- entry into new countries;
- entry into unrelated product or service categories;
- changes to redemption functionality;
- introduction of transfer, cash-out or payment features; or
- marketing that could make the programme appear generally accepted.

If the programme becomes functionally equivalent to a general-purpose payment instrument, MoneySafe will suspend the relevant change until a new legal and regulatory assessment is completed.

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7. Customer payments

Customers may purchase a Rewards Package using the payment methods made available on moneysafewallet.com, which may include debit or credit card and SEPA transfer.

The payment method does not, by itself, determine the legal classification of the Rewards Programme. MoneySafe will maintain a documented funds-flow assessment covering:

- merchant of record;
- payment processor or acquiring provider;
- receiving account;
- settlement timing;
- refunds and chargebacks;
- customer-funds handling;
- safeguarding or segregation, where applicable; and
- the contractual purpose of the payment.

Customer payments must not be described as funds “loaded” into the customer’s MoneySafe Wallet.

8. Partner reimbursement

Where a customer completes an eligible redemption, the participating partner records the redemption in accordance with its agreement with MoneySafe.

MoneySafe may:

1. validate and aggregate eligible redemptions;
2. apply agreed contractual fees or adjustments;
3. reconcile records and investigate exceptions; and
4. pay the resulting commercial reimbursement to the partner's nominated business bank account.

Partner reimbursement is intended to be a contractual commercial obligation of MoneySafe under the partner agreement. It is not intended to be the onward transmission of customer funds held by MoneySafe for the partner.

The partner agreement must define the evidence, timing, calculation, dispute process, refund treatment and accounting treatment for reimbursement.

9. Prohibited functionality

MoneySafe will not introduce or permit the following functionality without a new legal and compliance assessment:

- cash-out or fiat redemption;
- customer-to-customer transfer;
- customer-to-partner funds transfer initiated by the customer;
- reloadable monetary balances;
- conversion of points into money or electronic money;
- use at unapproved merchants;
- unrestricted acceptance across the market;
- cash withdrawal;
- a payment card or account that can be used outside the Rewards Programme; or

- any feature that makes package value generally spendable as money.

Technical controls must enforce these restrictions at the account, database, API and user-interface levels.

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10. Customer disclosures

The following disclosures must be available before a customer purchases a Rewards Package:

1. the customer is purchasing a Rewards Package;
2. the payment is consideration for that package;
3. promotional points are not money;
4. points have no cash value;
5. points are non-transferable;
6. points cannot be redeemed for cash;
7. points are redeemable only through participating partners;
8. the partner network is controlled by MoneySafe;
9. MoneySafe Wallet is not a bank account, payment account or electronic-money account; and
10. any applicable expiry, refund, cancellation, suspension and complaint procedures.

Disclosures must be consistent across:

- the website;
- checkout;
- account pages;
- customer terms;
- marketing materials;
- partner materials;
- email and SMS communications; and
- customer-support responses.

MoneySafe will avoid wording that suggests that customers hold monetary funds, including “load”, “cash balance”, “withdraw”, “spend anywhere”, “accepted everywhere” or “€1 equals 1 point”, unless a specific legal review approves the wording.

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11. Refunds, reversals and chargebacks

The customer’s refund and cancellation rights will be set out in the applicable Customer Terms and Rewards Programme Rules.

MoneySafe will maintain procedures for:

- duplicate purchases;
- unauthorised payments;
- failed or reversed payments;
- card chargebacks;
- invalid or fraudulent redemptions;
- partner disputes;
- cancelled offers; and
- technical errors affecting points.

A payment reversal or chargeback may result in the suspension, reversal or cancellation of points issued for the affected purchase, subject to applicable law and the customer terms.

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12. Customer and partner responsibilities

Customers must:

- provide accurate account and payment information;
- use the programme lawfully;
- protect account credentials;
- use points only for eligible offers;
- not sell, transfer or attempt to cash out points;

- not manipulate redemptions; and
- promptly report unauthorised activity or errors.

Partners must:

- honour eligible promotions accurately;
- maintain complete redemption records;
- use only approved technical and promotional materials;
- protect customer information;
- prevent duplicate or manipulated redemptions;
- cooperate with reconciliation and audits; and
- notify MoneySafe of suspected fraud, errors or service changes.

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13. Data protection and security

MoneySafe will process personal data in accordance with its Privacy Policy and applicable data-protection law.

The programme will apply appropriate technical and organisational measures to protect:

- customer identity and contact data;
- account credentials;
- payment references;
- points and redemption records;
- partner information;
- fraud and risk signals; and
- support and complaint records.

Payment-card information should be processed through appropriately authorised payment providers wherever possible. MoneySafe should not store sensitive payment-card data unless the relevant legal, security and card-scheme requirements have been reviewed and satisfied.

14. Complaints and customer support

Customers may submit complaints or support requests through the channels published on moneysafewallet.com.

Complaints should be categorised and tracked, including complaints concerning:

- payment and checkout;
- points issuance;
- points expiry;
- redemption refusal;
- partner conduct;
- refunds and chargebacks;
- account access;
- fraud or unauthorised activity; and
- privacy or data security.

MoneySafe will maintain procedures for acknowledging, investigating and resolving complaints within the periods required by applicable law and its published customer terms.

15. Governance and monitoring

MoneySafe will assign responsibility for this Policy to a named policy owner.

The policy owner will maintain:

- the product description;
- the regulatory classification memorandum;
- the funds-flow diagram;
- the Partner Admission Policy;
- customer and partner agreements;
- technical control evidence;
- points and redemption reconciliations;
- complaints and incident logs; and

- records of legal and compliance reviews.

The programme will be reassessed:

- before launch;
- at least annually;
- before a material product or network change;
- after a significant regulatory development;
- after a serious incident or complaint trend; and
- when requested by legal counsel, an acquiring provider or a competent authority.

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16. Public website

> ***MoneySafe Wallet is a promotional rewards programme.*** *Customers purchase defined Rewards Packages and may receive promotional points for use on eligible offers from participating MoneySafe partners. Promotional points are not money, do not have cash value, cannot be transferred or redeemed for cash, and cannot be used as a general-purpose payment balance. MoneySafe Wallet is not a bank account, payment account or electronic-money account. Partner participation and eligible offers are subject to the applicable programme rules and partner agreements.*

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17. Material breach and corrective action

A material breach of this Policy includes:

- enabling cash-out or transfers;
- accepting unapproved partners;
- representing points as money;
- holding customer funds for onward merchant payment contrary to the approved model;

- bypassing technical network controls;
- misrepresenting the programme in marketing;
- failing to reconcile partner redemptions; or
- concealing a material product or funds-flow change.

Depending on severity, MoneySafe may:

- suspend a feature or partner;
- suspend issuance or redemption;
- reverse invalid points;
- restrict an account;
- require corrective communications;
- notify payment or compliance providers;
- obtain urgent legal advice; or
- notify a competent authority where required.