

>> Multicurrency additional service conditions

April 2015



1 Introduction

- 1.1 Our **multicurrency services** allow you to accept **payments** from your customers in a wide variety of **foreign currencies** and we will then process these transactions and settle the **payments** to you in **sterling**, euro or US dollars depending on your preference. These **additional service conditions** set out the terms and conditions on which we will provide you with the **multicurrency services** and together with the **operating manuals**, **procedure guide** and other parts of your **agreement** govern how we will provide the **multicurrency services**. By using this **additional service** you agree to be bound by these **additional service conditions**.

2 Agreement and definitions

- 2.1 These **additional service conditions** add to and form part of your **agreement**. We have already given you the **merchant terms and conditions** and we will give you another copy if you request one in writing.
- 2.2 Any terms in bold in these **additional service conditions** which are not defined in these conditions will have the same meaning as the defined terms set out in the **merchant terms and conditions**.
- 2.3 The **merchant terms and conditions** will apply to this **additional service** unless they contradict a term or condition in these **additional service conditions**, in which case the relevant term or condition in these **additional service conditions** will take priority.
- 2.4 Any notice or communication sent by you or us in relation to this **additional service** must be sent in line with the **merchant terms and conditions**.
- 2.5 In these **additional service conditions** some words have particular meanings. These are set out below.

Banking day means any day which is not a Saturday, Sunday or a bank holiday in England and, in certain circumstances, a public holiday in any other country or countries outside of England we may tell you about.

Billing currency means the currency in which you must pay our **charges and fees** as set out in the **merchant application form**. The **billing currency** may be in **sterling** or a **foreign currency**.

Foreign currency means any currency other than **sterling** that we accept in relation to this **additional service**.

Gross settlement has the meaning given in condition 3.1(b) below.

Index rate means the **foreign-currency** exchange rate which we apply to convert one currency into another.

Like-for-like currencies means **sterling**, US dollars or euro or any other currency we may decide is a like-for-like.

Loading means the loading percentage set out in the **merchant application form**.

Multicurrency services means this **additional service** allowing you to be settled and billed in certain **foreign currencies** in line with these **additional service conditions**.

Net settlement has the meaning given in condition 3.1(a) below.

Non-like-for-like currencies means all **foreign currencies** which are not like-for-like currencies.

Settlement currency means the currency or currencies in which we will make payments to you as set out in the **merchant application form**.

Sterling means Great British pounds **sterling** or the prevailing (most used) lawful currency of England from time to time.

Trading currency means the currency of any **payment** or **refund** you have processed.

3 Our responsibilities

- 3.1 We will pay you through either of the following.
- (a) **Net settlement** means the amount of all **payments** in **sterling** and **foreign currencies** included in the **transaction data** which you send to us less:
- (i) the **merchant service charge**;
 - (ii) any **chargebacks**;
 - (iii) any **refunds**; and
 - (iv) any other items we tell you about.
- (b) **Gross settlement** means the amount of all **payments** in **sterling** and **foreign currencies** included in the **transaction data** which you send to us, less any **refunds**. If we pay you by **gross settlement**, we will debit the following items from your merchant billing account normally within 10 days of the relevant statement, which we will send or make available to you at the end of each month:
- (i) the **merchant service charge**;
 - (ii) any **chargebacks**; and
 - (iii) any items we tell you about.

The method of settlement we use to pay you will be set out in the **merchant application form**.

- 3.2 For **payments** you accept in each **trading currency**, we will make **settlement payments** to you (in line with our responsibilities in the **merchant terms and conditions**) in the **settlement currency** set out in the **merchant application form** in relation to the relevant **trading currency**.

- 3.3 If the **settlement payments** we make to you are in:
- (a) **Sterling**, you will normally receive any settlement payment to a UK bank account 4 **banking days** after we process the relevant **payment** in line with the **merchant terms and conditions**; or
 - (b) **Any foreign currency** – any settlement payment to:
 - (i) a UK **foreign currency** account, will normally be received by you 4 **banking days** after we process the relevant **payment** in line with the **merchant terms and conditions**; or
 - (ii) an account outside the UK, will normally be received by you at least 4 **banking days** after we process the relevant **payment**.
- 3.4 If **refunds** exceed **payments** where your **settlement currency** is **sterling** or if you operate in the UK (or both), we will recover any shortfalls from you by direct debit from your bank account in line with the **merchant terms and conditions**.
- 3.5 If **refunds** exceed **payments** and condition 3.4 above does not apply, we will set-off and recover any shortfalls from **payment** amounts we receive in relation to the **transaction data** which you give us or we may contact you and request you to pay any shortfalls in another way. If we contact you, you must pay the shortfalls in the way and timescales we request. We have the right to recover any shortfalls (no matter which **settlement currency** applies) in line with the **merchant terms and conditions**.
- 3.6 If your **settlement currency** is different from the **trading currency** of a **payment**, we will convert the currency of the **payment** into your **settlement currency** on the day we process the **payment** using the **index rate** on that day plus the **loading** percentage (which we apply to the **index rate**).
- 3.7 If your **settlement currency** is different from the **trading currency** of a **refund**, we will convert the money taken from you into the relevant amount designated in the **trading currency** of the **refund** on the day we process the **refund** using the **index rate** on that day minus the **loading** percentage (which we deduct from the **index rate**).
- 3.8 If we are charging back a **payment** in a **foreign currency** under your **agreement**, we will convert the money taken from you into the amount and currency needed for the **chargeback** using the **index rate** on the day we process the **chargeback**. You will be liable to us for the full amount of any **chargeback**, including any fees charged by any **scheme**, **card issuer** and any fees we charge.
- 3.9 If your **billing currency** is in a **foreign currency**, we will convert the amount of **charges and fees** you owe us into the relevant amount in your **billing currency** using the **index rate** and invoice or recover the converted amount from you on each day you have to pay us in line with your **agreement**.
- 3.10 You can write and ask us for a list of the **foreign currencies** we accept in relation to the **multicurrency services**.

4 Your responsibilities

- 4.1 **Authorisation**
- The **floor limit** for any **payments** under this **additional service** is set out in the **merchant application form** and may be in **sterling** or a **foreign currency**. You must get authorisation for each transaction above the **floor limit**.
- 4.2 **Card-payment details**
- You must send all **transaction data** in **foreign currencies** to us in an electronic format.
- 4.3 **Direct debits**
- Without prejudice to the conditions in the **merchant terms and conditions** relating to direct debits and payments you make to us:
- (a) If you are based in the UK, you must authorise your bank to pay monthly direct debits for any amounts you owe to us in relation to the **multicurrency services**; and
 - (b) If you are based outside of the UK, you must give us your international bank account number and we will invoice you for any amounts you owe us in relation to the **multicurrency services**. You must pay all these invoices in your relevant **billing currency** within 10 days of the date of each invoice.
- 4.4 **Requests for change**
- If you want to change a **settlement currency** or **billing currency**, you must tell us in writing, and if we agree to any change, we will normally tell you about the change at least 7 **banking days** before it takes place.

5 Our charges

- 5.1 You must pay us the **charges and fees** (plus any **VAT** that may apply) relating to this **additional service** in the amounts and **billing currency** (or currencies) set out in the **merchant application form**, together with the other **charges and fees** due under your **agreement**.
- 5.2 You confirm you have read and understood the **merchant application form** and agree to the **charges and fees** relating to this **additional service**.
- 5.3 The monthly statements we send or make available to you will display the average **index rates** we used in the previous month.

6 Limitations on our liability

- 6.1 The exclusions and limitations on our liability set out in the **merchant terms and conditions** also apply to exclude and limit our liability in relation to this **additional service**.
- 6.2 As well as the limitations and exclusions on our liability set out in the **merchant terms and conditions**:
- (a) We have no control or responsibility for any extra charges imposed by other organisations or people on you, your customers or anyone else if the **trading currency** used to make any **payment** is a **non-like-for-like currency**; and
 - (b) We have no liability for any **losses** that arise from or in connection with changes or volatility in currency (which may affect the **index rate** we apply) or your calculation of any settlement payment using any currency exchange rate which is outside of our control.
- 6.3 The indemnities (meaning, in plain English, making good each other's losses) you give us in the **merchant terms and conditions** will cover all **losses** we suffer which may arise as a result of any act or failure to act on your part or on your behalf in relation to this **additional service**.
- 6.4 Any claim you want to make against us in relation to this **additional service** is limited in the same way as set out in the **merchant terms and conditions**.

7 Changing these additional service conditions

- 7.1 We may change all or any part of these **additional service conditions** at any time in line with the **merchant terms and conditions**.
- 7.2 Changes to these **additional service conditions** may include:
- (a) Telling you that we no longer accept **payments** in a particular **foreign currency**; and
 - (b) Telling you to choose a new **settlement currency** or **billing currency** (or both) from the options we have given you.

8 Suspending or ending this additional service

- 8.1 We may suspend or end all or any part of this **additional service** at any time in line with the **merchant terms and conditions**. You may end this **additional service** at any time in line with the **merchant terms and conditions**.
- 8.2 As well as our rights to suspend or end this agreement set out in the **merchant terms and conditions**, we have the right to suspend or end all or any part of this **additional service** at any time, with immediate effect and without telling you first, if:
- (a) You fail to keep to, or we reasonably suspect that you have failed to keep to, these **additional service conditions**; or
 - (b) Extraordinary circumstances arise which affect our ability to provide this **additional service**, including any fall or rise in **foreign currency**.
- 8.3 If the **services** under the **merchant terms and conditions** are suspended or ended, this **additional service** will also be suspended or ended (whichever applies), unless we agree otherwise with you in writing. If this **additional service** is suspended or ended, the rest of your **agreement** will stay in force. If this **additional service** is partly ended or suspended, the rest of this **additional service** will stay in force.
- 8.4 When this **additional service** ends, it will not affect:
- (a) Our or your rights or responsibilities which have arisen before it ends; or
 - (b) The coming into force or continuation in force of any condition in these **additional service conditions**, which is (whether expressly or not) intended to come into force or continue in force on or after this **additional service** ends.

9 Law

- 9.1 These **additional service conditions** are governed by the laws of England and Wales. You and we agree that any dispute relating to these **additional service conditions** will be dealt with by the courts of England and Wales, unless we decide to bring proceedings in any other court able to hear the dispute in any other state or country, whether at the same time or not.

10 Complaint procedures

- 10.1 We want to hear from you if you feel unhappy about the service you have received from us. Letting us know your concerns gives us the opportunity to put matters right for you and improve our service to all our customers. You can complain in person by visiting our Barclaycard head office in Northampton, in writing, by email or by phone. You can get details of our procedures for handling complaints from our Customer Services Department by contacting them on 0800 161 5350* or at www.barclaycard.co.uk/paymentacceptance. Calls may be monitored or recorded to maintain high levels of security and quality of service.



This information is also available in large print, Braille and audio by calling your Acquirer on either 0800 1615350 (Barclaycard Payment Solutions) or 1800 812700 (Barclaycard International Payments)

Calls to 0800 numbers are free from UK landlines and personal mobiles otherwise call charges may apply.

Calls to 1800 numbers are free from ROI landlines and personal mobiles otherwise call charges may apply. Calls may be monitored or recorded in order to maintain high levels of security and quality of service.

Barclaycard is a trading name of Barclays Bank PLC and Barclaycard International Payments Limited. Barclays Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 122702). Registered in England No. 1026167. Registered Office: 1 Churchill Place, London E14 5HP. Barclaycard International Payments Limited, trading as Barclaycard, is regulated by the Central Bank of Ireland. Registered Number: 316541. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Directors: Paul Adams (British), James Kelly, Mary Lambkin Coyle and Michael Reed (USA). Calls may be recorded for security and other purposes.