

iFAST Multi-currency Debit Card Cashback Terms & Conditions

1. Introduction

1.1. These Supplementary Terms & Conditions (“Supplementary Terms”) form part of and should be read in conjunction with the iFAST Global Bank Personal Bank Terms & Conditions Governing Personal Bank Accounts and Services (“Main Terms”).

1.2. These Supplementary Terms govern the iFAST Multi-currency Debit Card Cashback Program (the “Program”), offered by iFAST Global Bank (“the Bank”).

1.3. By participating in the Program, you agree to be bound by these Supplementary Terms and the Main Terms. In the event of any inconsistency between these Supplementary Terms and the Main Terms, these Supplementary Terms shall prevail to the extent of such inconsistency.

1.4. For the purposes of these Terms, “Cashback” refers to the financial incentive provided to eligible Cardholders under this Program.

2. Program Eligibility & Duration

2.1. The Program is available to all iFAST Global Bank Multi-currency Debit Card Cardholders who hold an active account ("**Cardholder**") per the Main Terms.

2.2. The Program runs from **27 March 2025 to 30 June 2025, which the date these Terms shall automatically expire.**

2.3. Cashback applies only to transactions that are **fully completed** within the Program period.

2.4. Cashback will be credited to the Multi-Currency Current Account of all eligible Cardholders on a monthly basis (refer to the Cashback Fulfilment Schedule for details).

2.6. The cashback applies to all eligible transactions made using the Card, whether online or offline transactions, and applies to both physical and digital card.

3. Cashback Offer

3.1. Cardholders are eligible for 2% cashback on eligible spending (Eligible Transactions), up to £2,000 per calendar month.

3.2. Cashback is capped at £40 per month per Cardholder.

3.3. Refer to Cashback fulfilment schedule below:

Cashback Fulfilment Schedule:

Transaction Period	Cashback Fulfilment Date
27 March to 31 March 2025	30 April 2025

1 April to 30 April 2025	31 May 2025
1 May to 31 May 2025	30 June 2025
1 June to 30 June 2025	31 July 2025

3.4. Cashback will be calculated based on the **GBP equivalent** of the transaction amount at the time of settlement.

4. Eligible Transactions

4.1. Cashback applies to eligible purchases made , both in-store and online, by both the physical or digital card, are eligible for cashback unless specifically excluded under Section 6.

4.2. Only transactions fully **completed** within the Program period qualify for cashback. Pending or disputed transactions that are not finalized within the eligible period will not count.

4.3. If a transaction is refunded or reversed after the cashback is credited, the corresponding cashback amount will be **clawed back** from the Cardholder's account. The Bank will notify the Cardholder before deducting the chargeback amount from their pending reward balance or Multi-Currency Current Account, if available.. If there are insufficient funds, the Bank may recover the amount from future cashback earnings or other available sources linked to your Multi-Currency Current Account.

4.4. Foreign currency transactions made using the card are eligible for cashback. Cashback will be calculated based on the GBP equivalent of the transaction amount at the time of settlement, subject to the exchange rate determined by the Bank

4.5. You will earn 2% Cashback based on the transaction amount, capped at a maximum total cashback limit of £40 each month. The Cashback amount will be calculated and rounded to the nearest two (2) decimal points. To qualify for the Cashback, the Cashback amount must be at least £0.01.

“For example,

- If you spend £100, you will earn 2% Cashback = £2.00

- If you spend £1,000, you will earn 2% Cashback = £20.00

- If you spend £49p, you would not be rewarded for the Cashback since the Cashback amount is £0.0098

- If your total cashback earned reaches £40 in that month, no additional cashback will be rewarded, even if you continue spending.”

5. Cashback if You Use a Digital Wallet

5.1. Cashback will only be awarded for transactions made using supported digital wallets, which currently only includes Google Pay. Apple Pay maybe be supported in the future, subject to the Bank’s approval. Transactions via unsupported digital wallets will not qualify.

6. Cashback Exclusions

6.1. The following transactions are **excluded** from earning cashback:

- Cash withdrawals, balance transfers, and fund transfers.
- Fees, charges, and interest imposed by the Bank.
- Gambling, betting, and cryptocurrency-related transactions.
- Purchases from the following merchant categories:
 - Stored Value Card Purchase & Reloads (prepaid cards, gift cards)
 - Automated Cash Disbursements/ Withdrawal (ATMs, cash advances)
 - Bank Transactions (loan payments, credit card bill payments)
 - Money transfer (remittance services, peer-to-peer transfers)
 - Non-Financial Institutions (currency exchange, money orders)
 - Insurance Payments (policy premiums, underwriting)
 - Direct Marketing – Insurance (telemarketing insurance sales)
 - Parking (meters, garages, lot payments)
 - Real Estate (rental payments, property management)
 - Securities Trading (stockbrokers, investment platforms)
 - Other Services – Not Elsewhere Classified (miscellaneous professional or business services that don't fit common categories)

7. How We Identify an Eligible Transaction

7.1. Merchants are assigned a specific code based on the type of goods and services they provide. This is known as a **Merchant Category Code (MCC)**. We use the MCC to determine whether a transaction qualifies for cashback.

7.2. The Bank does not control the MCC assigned to a merchant. In some cases, a merchant may sell items that appear eligible for cashback, but due to the assigned MCC, the transaction may not qualify.

7.3. If a Cardholder believes a transaction was incorrectly excluded from cashback eligibility due to an MCC misclassification, they may request a review within **120 days** of the transaction date. The Bank will assess the request and respond within **35 business days**. The Bank's decision shall be final. If the Cardholder is dissatisfied with the outcome, they may escalate the matter through the Bank's complaints procedure.

8. Cashback Disbursement & Dispute Resolution

8.1. The Cashback will be credited only if the Cardholder's **Multi-Currency Current Account** remains active.

8.2. Cardholders will not be eligible for cashback if their account is **frozen**, **terminated**, or if the Bank has reasonable grounds to believe they have violated these Terms & Conditions.

8.3. The maximum cashback a Cardholder can receive is £40 per month.

8.4. If a Cardholder reaches the £40 monthly cap, further spending will not earn additional cashback until the next calendar month.

8.5. The total maximum cashback a Cardholder can earn during the Program period is £160 (i.e., A maximum £40 per month for four months).

8.6. If the Bank identifies any form of abuse, misuse, manipulation, or actions intended to unfairly benefit from the Program, it reserves the right to **withhold, adjust pending cashbacks** and/or **apply a clawback** on previously credited cashbacks.

8.7. If a transaction is refunded or reversed after cashback is credited, the corresponding cashback amount will be deducted from the Cardholder's account.

8.8. The Bank reserves the right to reclaim cashback in cases of:

- A refunded, reversed or disputed transaction after cashback has been credited.
- Evidence of fraud, abuse or circumvention of the Program's terms.
- Any violation of the **Main Terms**.

In such cases, the Bank will notify the Cardholder before reclaiming cashback.

8.9 If a Cardholder disputes a cashback decision, including incorrect exclusions, MCC misclassifications or cashback clawbacks, the Cardholder may request a review within **120 days** of the transaction date. The Bank will assess the request and respond within **35 business days**.

8.10 Disputes must be submitted in writing with supporting documentation, such as transaction receipts or merchant details. The Bank's decision shall be final. If the Cardholder is dissatisfied with the outcome, they may escalate the matter through the Bank's complaints procedure.

9. Changes and Account Requirements

9.1. The Bank reserves the right to modify, suspend or terminate the Program. A **14 days' notice** will be provided to all Cardholders before any modification, suspension or termination, unless immediate action is required due to regulatory or legal reasons.

9.2. To continue earning cashback, cardholders must have an active account with iFAST Global Bank and comply with the **Main Terms**.

9.3. The Bank may modify these Terms and Conditions, including changes to cashback eligibility criteria, cashback rates, spending caps or Program Duration. Changes may be made for the following reasons, including but not limited to:

- Improve or update the cashback program, including adding or removing features, adjusting eligible spending categories or modifying cashback rewards.
- Reflect changes in law, regulation or best practice.
- Adopt new technology or align with industry innovations.
- Clarify these Terms and Conditions or correct errors.

9.4. Any **material changes** will be communicated at least **14 days in advance**.

9.5. Changes will be communicated through email, online banking notifications or the Bank's website at least **14 days** before they take effect, unless immediate changes are required due to legal or regulatory reasons.

9.6 Any suspected fraudulent transactions, misuse, manipulation, abuse or attempts to unfairly benefit from the Program may result in disqualification from participation. If the Bank has reasonable grounds to believe that such activity involves a serious breach of law, regulations or banking policies, this may also lead to account closure in accordance with the **Main Terms**.

9.7 Before disqualification, the Cardholder will be notified and given **14 days** to dispute the decision. The Bank will review any disputes and provide a final response. If account closure is necessary, the Bank will provide a minimum period notice in line with the applicable law and regulations, unless immediate closure is required for fraud prevention, financial crime or regulatory compliance reasons.

10. Other Applicable Terms

10.1. The terms of your accounts are set out in the **Main Terms** and other terms provided when you opened your account.

10.2. The Bank is authorised and regulated by the FCA and PRA in the United Kingdom. Details of our authorisation can be found on our website.

11. General Terms

11.1 These Supplementary Terms are issued pursuant to and form part of **Main Terms**.

11.2. All other provisions of the Main Terms continue to apply to your use of the iFAST Multi-currency Debit Card and your account, including but not limited to terms on account eligibility, complaints, data protection, and liability.

11.3. In the event of any conflict between these Supplementary Terms and the Main Terms, these Supplementary Terms shall govern with respect to the Cashback Program.

11.4 iFAST Global Bank reserves the right to terminate this agreement with 14 days prior notice to you.

11.5. These Terms & Conditions shall be governed by and interpreted in accordance with the laws of England and Wales.

For more details, please contact our customer service team at **clienthelp@ifastgb.com** or reach out to us via **online chat and online call**, available:

- **Weekdays:** from **1:00 am to 5:00 pm GMT**, or **2:00 am to 5:00 pm GMT+1 (BST)**
- **Weekends:** from **8:00 am to 12:00 pm GMT**, or **9:00 am to 1:00 pm GMT+1 (BST)**

Our customer service support is available during these hours.