Sample Commercial Prepaid Cardholder Agreement

The following is not legal advice and should only be used as starting precedents and operational best practices. Each product and company is unique, and you should consult with an experienced lawyer licensed in the relevant jurisdiction(s) to tailor the sample as needed.

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This sample is framed for commercial prepaid card programs. It is not framed for payroll cards or government benefit cards.

1. To help you fill out this sample, we've added some footnotes with considerations and prompts for you to fill in information.
2. All highlighted brackets should be accurately completed and all footnotes should be deleted before the sample is finalized. Consider searching for "[" and "]" to make sure you don't miss any brackets.
3. The terms should be reviewed generally to ensure they accurately reflect your operations and practices (without removing any legally required sections or terms).
4. Finally, delete this instructions page.

Other card program-related legal forms can be found in our documentation.

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[Brand] Commercial Prepaid Cardholder Agreement

Last Updated: [Date]

This cardholder agreement ("Agreement") outlines the terms and conditions under which the [Program Name] Commercial Prepaid [Card Network]® card has been issued to you by [Sponsoring Bank] (the "Bank" or "Issuer"). The Card (as defined below) and any funds loaded on it are [not FDIC-insured] [FDIC-insured].

The Card is issued pursuant to licenses from [Mastercard International Incorporated. Mastercard isa registered trademark of Mastercard International. The Card can be used anywhere Mastercard is accepted.] /OR/ [Visa USA Inc. Visa is a registered trademark of Visa International Service Association. The Card can be used anywhere Visa is accepted.]

[Brand Legal Entity Name] ("[Brand]") is the entity administering the Cards and can be reached at [email] or [phone number].

The Business Account Owner (as defined below) is responsible for notifying the Administrator (as defined below) and Authorized User(s) (as defined below) of their authority and obligations under this Agreement and for ensuring their compliance with this Agreement. Each Authorized User must agree to comply with the terms of this Agreement to receive a Card and use the Services.

[If it is a virtual card include the following:] You may use your virtual Card to make purchases at any merchant that accepts [Visa / Mastercard] debit and does not require a physical card.

[General description of your card program. It should at least identify what the cards are to be used for. It should also mention whether the card is virtual, physical, or both.]

[THE CARD IS NOT FDIC-INSURED.] [THE CARD IS FDIC-INSURED.]

THIS AGREEMENT REQUIRES ALL DISPUTES TO BE RESOLVED BY BINDING INDIVIDUAL PARTY ARBITRATION AND CONTAINS A CLASS ACTION WAIVER. THE TERMS OF THE ARBITRATION CLAUSE APPEAR AT THE END OF THIS AGREEMENT.

A. Using the Services

1. Definitions

- "Administrator" means any person that may be designated and authorized by the Business Account Owner to administer the Business Account and associated Cards and/or act on Business Account Owner's behalf in connection with this Agreement, including without limitation designating Authorized Users, funding Cards, and setting Card limitations. The Administrator will administer the Business Account and each Card Account only as described in this Agreement and as authorized by the Business Account Owner.

- “Authorized User” means any person authorized by the Administrator to use Cards or the Card Account on the Business Account Owner’s behalf.
- “Business Account” is your means of access to the Services offered by us and facilitates issuance of Cards that may be used by Authorized Users. Your Account does not hold any funds. Instead, all funds are received and held by the Issuer.
- “Business Account Owner” means the business that has qualified for and established a Business Account and one or more Cards.
- “Card,” “Cards,” or “[Brand] Card” means the [virtual and/or physical] [Program Name] Commercial Prepaid [Card Network] card issued to you by the Issuer. The Card is a prepaid card. The Card is not a gift card, nor is it intended for gifting purposes. The Card is not designed for consumer use. Your account with the Card Issuer is not interest-bearing and is non-transferable. The Card is [reloadable] [non-reloadable].
- “Card Account” means a sub-account of the Business Account for each Card associated with the Business Account. Each Card Account is a notional sub-account of the Business Account.
- “Services” consist of [Brand] software and technology that provide you with the opportunity to apply for and use a Card in connection with your Business Account. The Services include [Brand]’s website, mobile app, and other platforms, as applicable. [Brand] is not a bank and does not offer banking services as defined by the United States Department of Treasury. You must open a Business Account before accessing the Services.
- “We,” “us,” and “our” refers to the Issuer and its successors and assigns.
- "You" and "your" refer to the Business Account Owner.

2. About the Program

Cards will be linked to your Business Account. Purchases made with Cards will automatically be listed on your [Brand] [dashboard] or elsewhere in the Services.

The Card is designed to make purchases for certain goods and services [in person,][1] online [or wherever Google Pay or Apple Pay is accepted][2].

[Brand] and/or its program partners may restrict transactions based on attributes such as, but not limited to, merchant category code, merchant ID, merchant name, and/or location.

You can find your Card’s expiration date [description of where (e.g., on the virtual card, in your account dashboard, etc)].

3. Fees[3]

The following fees are assessed on your use of the Card.

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[1] Include this if you will offer physical cards.
[2] Include this if you will offer digital wallet capabilities.
[3] If a listed service in the fee table is unavailable, you can mark it as “N/A.” If it is available but there is no fee, you can mark it as “$0.”

All Fees	Amount	Details
Get Started		
Card Purchase	[INSERT AMOUNT]	Fee charged for purchase of the [INSERT PROGRAM NAME] Card.
Secondary Card Purchase Fee	[INSERT AMOUNT]	Fee charged for purchase of secondary [INSERT PROGRAM NAME] Card.
Monthly Usage		
Monthly Fee	[INSERT AMOUNT or N/A]	Monthly fee occurs [INSERT TIMEFRAME, IF APPLICABLE] days after activation
Add Money		
Funding from a Bank Account	[INSERT AMOUNT or N/A]	[INSERT DESCRIPTION, IF APPLICABLE]
Spend Money		
Bill Payment (Regular Delivery)	[INSERT AMOUNT]	Bill pay available when you log in to your account at [INSERT WEBSITE] or using the [PROGRAM NAME] mobile app. Regular bill pay transactions will be completed within 3 business days for electronic payments and approximately 7 days if we have to mail a check to pay your bill.
Bill Payment (Expedited Delivery)	[INSERT AMOUNT]	Bill pay available when you log in to your account at [INSERT WEBSITE] or using the [PROGRAM NAME] mobile app. Expedited bill pay transactions will be completed within 1 business day. Electronic payments only.
Get Cash		
ATM Withdrawal[4]	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator. Locations can be found at [INSERT WEB ADDRESS/LINK].
Bank Teller Withdrawal	[INSERT AMOUNT]	This is what we charge. You may also be charged an additional fee by the Bank to conduct the withdrawal.

[4] If there will be different fees for in-network and out-of-network ATM transactions, please specify the relevant “in” network and what the different fees will be.

Cash Back at Point of Sale	[INSERT AMOUNT]	This is what we charge. Retailers may charge additional fees.
ATM Decline[5]	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator. Locations can be found at [INSERT WEB ADDRESS/LINK].
Information		
Automated & Live Agent Phone Calls	[INSERT AMOUNT]	No fee for each customer service contact with a live agent.
Email and Text Message Alerts	[INSERT AMOUNT]	Standard text messaging rates may apply.
Mobile Application	[INSERT AMOUNT]	Standard data rates and service carrier fees may apply.
Mailed Periodic Statement Fee	[INSERT AMOUNT]	One request per month is included at no charge. The fee will be charged for each additional request made in the same month.
ATM Balance Inquiry[6]	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator. Locations can be found at [INSERT WEB ADDRESS/LINK].
Using your card outside the U.S.		
ATM Withdrawal-International	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator, even if you do not complete a transaction.
ATM Decline-International	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator.
ATM Balance Inquiry (International)	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by the ATM operator.
Foreign Transaction Fee	[INSERT AMOUNT]	This is what we charge. You may also be charged a fee by any retailers or financial institutions involved in your transaction.
Other		

[5] If there will be different fees for in-network and out-of-network ATM transactions, please specify the relevant “in” network and what the different fees will be.

[6] If there will be different fees for in-network and out-of-network ATM transactions, please specify the relevant “in” network and what the different fees will be.

Inactivity Fee	[INSERT AMOUNT]	[INSERT DESCRIPTION, IF APPLICABLE]
Replacement Card (Standard Delivery)	[INSERT AMOUNT]	Per replacement card ordered.
Replacement Card (Expedited Delivery)	[INSERT AMOUNT]	Per replacement card ordered.
Paper Check Fee	[INSERT AMOUNT]	Per paper check requested.

[Your funds are not FDIC insured.] [Your funds are FDIC insured.]

Your purchases may be subject to additional fees from your Funding Account provider or from individual merchants. These fees are not assessed or received by [Brand] and [Brand] is not responsible for them.

4. Requirements to use the Services

We may instruct a Business Account Owner to designate an Administrator (via the Services or as we otherwise instruct) to act on Business Account Owner's behalf, fund Card Accounts for use by Authorized Users, and otherwise administer Card Accounts.

By accepting these terms, you represent and warrant that:

- The Business Account Owner is duly organized, validly existing and in good standing under the laws of the state of its formation, and is qualified and in good standing to do business in all jurisdictions where it conducts business;
- You have all necessary organizational power and authority to establish Card Accounts, enter into this Agreement, and perform all obligations under this Agreement;
- Any information you provide in connection with the Services accurately and truthfully represents your identity and the identity of any associated business;
- You and all transactions initiated by you will comply with all federal, state, and local laws, rules, and regulations applicable to you;
- You will not use the Services, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the operation of the Services;
- The personal and business information you provide to us is true, correct, and complete;
- The individual accepting and agreeing to this Agreement has corporate authority to accept and agree to this Agreement on the Business Account Owner's behalf;
- Any designated Administrator and Authorized User is at least 18 years old and a citizen or legal resident of the United States;
- Each Administrator has been authorized by the Business Account Owner to administer the Business Account, and each Authorized User has been authorized by the Administrator to use a Card Account;
- You have provided each Administrator and Authorized User with a copy of this Agreement, the Terms of Service, and the Privacy Policy, and they have agreed to comply with all such terms and conditions therein;
- You have not been previously banned from using our Services, and you have not previously violated our Terms of Service; and

- You have not been barred from receiving similar services under the laws of the United States.

By activating a Card Account or Card, or using the Services in any way, the Administrator or Authorized User represents that they have read and understand this Agreement and that they agree to be bound by the same terms and conditions of hereof, the Terms of Service, and the Privacy Policy.

5. Your Agreement on Card Use

With each transaction you, an Administrator, or an Authorized User process through the Service, you represent, warrant and agree that:

- The Card transaction represents a bona fide sale;
- The Card transaction accurately describes the goods and/or services obtained from the merchant;
- You will fulfill all of your obligations to the merchant and will resolve any dispute or complaint directly with the merchant;
- You and the Card transaction comply with all federal, state, and local laws, rules, and regulations applicable to you, including any applicable tax, wage and hour, and tip laws and regulations; and
- You will not use the Service in a fraudulent, disruptive, aggressive, manipulative or any other inappropriate matter.

The Business Account Owner is responsible for all transactions initiated and fees incurred by use of a Card and Card Account. If an Administrator or an Authorized User permit another person to have access to a Card or Card number, we will treat this as if the Administrator has authorized such person to use the Card, and the Business Account Owner will be liable for all transactions and fees incurred by such person, even if they exceed the authorization granted. The Business Account Owner will further be responsible for any transactions made and any fees incurred by the Authorized User, even if the Authorized User exceeds the scope of the authority granted to such Authorized User by the Business Account Owner. Transactions will be considered unauthorized only after an Administrator notifies us that the person is no longer authorized to use the Card.

By designating any individual as an "Administrator," the Business Account Owner acknowledges and agrees that the actions or omissions of any Administrator shall be taken on the Business Account Owner's behalf and the Business Account Owner shall be fully responsible and liable for such actions or omissions as if they were the actions or omissions of the Business Account Owner. Administrator's obligations in this Agreement shall be deemed to be obligations of the Business Account Owner.

The Business Account Owner is the owner of all funds in the Business Account and allocated to any Card Account at all times, and each Authorized User agrees that the Card shall only be used as authorized by the Business Account Owner. The Business Account Owner acknowledges and agrees that the funds associated with the Business Account and any Card Account is limited to the funds that have been added to the Business Account or allocated to any Card Account pursuant to this Agreement.

6. Prohibited Uses

You, Administrator, and any Authorized User may not, nor may such parties permit any third party, directly or indirectly, to:

- Export the Services, which may be subject to export restrictions imposed by U.S. law, including U.S. Export Administration Regulations (15 C.F.R. Chapter VII);
- Use and benefit from the Services via a rental, lease, timesharing, service bureau or other arrangement;
- Use the Service in conjunction with automated purchasing software programs;
- Use the Service to exploit new users, referral programs, promotions offered by other merchants, or otherwise use the Service to violate the terms and conditions of a merchant;
- Act as a payment facilitator or otherwise resell the Services to any third party; or
- Use the Services to handle, process or transmit funds for any third party.

In addition, you may not, nor may you permit any third party, directly or indirectly, to use the Services for the following businesses or activities:

- Any illegal activity or goods,
- Paraphernalia that may be used for illegal activity,
- Unauthorized multi-level marketing businesses,
- Rebate based businesses,
- Betting, including lottery tickets, sports related gambling, casino gaming chips, off-track betting, and wagers at races,
- [Manual or automated cash disbursements,][7]
- Prepaid cards or checks,
- Sales of money-orders or foreign currency,
- Wire transfers or money orders, or
- High-risk products and services, including telemarketing sales.

7. Authorized Users

An Authorized User cannot use a Card to perform transactions until the Administrator or Authorized User has activated the Card as instructed by the Administrator.

Prior to distributing a Card to an Authorized User, the Business Account Owner or Administrator, as applicable, is responsible for ensuring each Authorized User agrees to:

- Any and all applicable Terms of Service and Privacy Policy;
- The terms of this Agreement;
- Provide all information we may request from the Authorized User;
- Provide only true, accurate, current, and complete information; and
- Promptly notify us of any changes of Authorized User's information.

8. Payment Authorizations

A. Adding a Funding Source

[7] Delete this bullet if you will allow card users to withdraw cash at ATMs, point-of-sale, or elsewhere.

In order to use the Services, you must first add an eligible funding source (the "Funding Account") to your Business Account via the [Brand] website, mobile app, or other Services. You can change a funding source on the [Brand] website, in the [Brand] mobile app, or otherwise via the Services. You agree that the Administrator has authority to add a Funding Account and authorize us to electronically draw funds from such Funding Account.

When you add a funding source to your Business Account, you agree that:

- You are the owner of the Funding Account;
- You are authorized to transfer funds from that Funding Account;
- You authorize Issuer and any service providers to initiate debits from your Funding Account according to your instructions; and
- You will maintain a balance or, if applicable, available credit limit in the specified Funding Account that is sufficient to fund all payments you initiate.

B. Your Electronic Funds Transfer and ACH Authorization

When you (or an Administrator or Authorized User) use the Services, you authorize the Issuer to immediately debit your Funding Account or the funds loaded onto the card, as applicable, by the amount of any transactions made using the Card, including any applicable fees. Your authorizations will remain in full force and effect until you close a Card or your Business Account is closed or terminated. Any attempt by you to revoke this authorization will result in your inability to use the Services.

If you provide us with the ACH routing and account information for your Funding Account, you authorize [Brand] and the Issuer to initiate electronic transfers (via the Automated Clearing House ("ACH") of Nacha - The Electronic Payment Association ("Nacha")) from your Funding Account up to your card spending limits, as applicable, on a daily (or such other applicable) basis. You agree that ACH transactions you authorize comply with all applicable laws.

When your checking account is used as your funding source for a transaction, you are requesting that the Issuer initiate an electronic transfer on your behalf from your bank account. You agree that we may resubmit any ACH debit you authorized that is returned for insufficient or uncollected funds, except as otherwise provided by Nacha's rules, or applicable law. Where any amount owed by you for use of the Services is more than your card spending limits, as applicable, you authorize us and the Issuer to debit your Funding Account for the amount owed.

For all other payment methods, such as debit card funding, you authorize [Brand] to transmit payment details to a bank acting under [Brand]'s instructions to charge your Funding Account. You agree to maintain funds in the specified Funding Account that are sufficient to cover all of your activities with the Services.

You will indemnify and hold the Issuer and [Brand] harmless from any claims by any other owner of the account. You are responsible for confirming the accuracy of the information you provide about each payment.

C. Inability to Access Funds from your Funding Account

If we are unable to access funds from your specified Funding Account to complete a transaction that you, an Administrator, or an Authorized User request for any reason (for example, if there are insufficient funds or credit available in your Funding Account to cover the requested transaction), the transaction may not be completed. In such case, you agree:

- You will reimburse [Brand] immediately, upon demand, for the transaction amount to the extent that [Brand] sent a payment to the payee on your behalf;
- You will reimburse [Brand] for any fees imposed on us as a result of the failed transaction; and
- You will reimburse us for any fees we incur in attempting to collect the amount of the failed transaction from you.

We are not responsible for any overdraft fees, over-the-limit fees, or insufficient fund charges (including finance charges, late fees, or similar charges) that result from your failure to maintain a balance or available credit in the Funding Account that is sufficient to fund all payments you initiate.

[D. Bank Account Information and Authorized Actions][8]

If you choose to add a bank account as your Funding Account for your Services, you will be asked to provide access credentials (such as a username and password) that allow you to gain online access to your account at that third-party financial institution (your "Authorized Bank Account").

[Brand] works with third party services, including but not limited to [Plaid Technologies, Inc.] [("Plaid")] who will securely store pursuant to industry standards any Authorized Bank Account access credentials that you provide and will access your Authorized Bank Accounts for the purposes of providing and improving the Services. You may only provide account access credentials for and authorize us to access valid accounts that you hold in your own name. You may not provide access credentials for an account that is held by a third person.

If you choose to provide your Authorized Bank Account credentials to us, you authorize us to use this information to provide you with the Services. This authorization will remain in effect until you notify us that you wish to revoke it, which may affect your ability to receive the services. [Plaid's] services and use of your information, including on or through the Services, are governed by its Terms of Use and its Privacy Policy located at [https://plaid.com/legal].

B. Our Rights Regarding the Services

1. Modifications to this Agreement

You agree that [Brand] and the Issuer may modify this Agreement, or any other [Brand] terms, policies, or guidelines at any time in our sole discretion, except as required by applicable law. Any new agreement will be effective immediately, by posting a new agreement and updating the

[8] Keep this section if consumers will leverage third-party services like Plaid. If using a different bank account connector, replace mentions of Plaid with the other company.

“Last Updated” date at the top of these terms, except as otherwise required by law. Changes made for security purposes may be implemented without prior notice. You agree that, even if you have not personally visited the website with the new terms of this Agreement, the new version of the Agreement will have full force immediately. To the extent permitted by applicable law, you agree to waive any right you may have to receive additional notice of such changes.

Your continued use of the Services following the posting of changes or modifications will confirm your acceptance of such changes or modifications. You should frequently review these terms and all applicable terms, policies and guidelines to understand the terms and conditions that apply to your use.

If you do not agree to the amended Agreement, you must stop using the Services. Any use of the Services in violation of this Agreement may result in, among other things, termination or suspension of your right to use the Services. You agree that your use of the Services will always be subject to the most current version of this Agreement at the time of such use.

2. Limits on Use of the Services

You acknowledge that [Brand] or the Issuer may impose limits on your use of the Services. We may not allow payment from all types of funding sources, and we may otherwise limit payments and/or payees at our discretion. You cannot use the Cards in any way beyond their intended purpose.

For security and fraud protection, [Brand] may impose limits on the dollar amount that you can authorize in a transaction, and over a period of time. In addition to these set limits, [Brand] and the Issuer retain the right to impose additional limits at our discretion. Except as required by applicable law, other limits may apply, and can be found [where a user can find any limits (e.g., in your dashboard)].

An Administrator may have the ability to set limits on each Card and Card Account through the Services, including but not limited to limits on categories of purchases or aggregate amounts of purchases over a designated time.

The Business Account Owner and/or Administrator must update the Services’ settings or notify us to revoke permission for an Authorized User to use the Card and/or Card Account. Any revocation of such permission will be effective only after a reasonable time to process such update.

3. Investigations, Account Suspensions and Termination

[Brand] and the Issuer reserve the right to investigate your, each Administrator’s and each Authorized User’s use of the Service for compliance with this Agreement and in order to comply with law, regulation, legal process or government request.

We may refuse to process any transaction that we believe violates the terms of this Agreement, the Terms of Service, any other agreements between you and the Issuer or you and [Brand] or any applicable network rule or law.

The Card is the property of the Issuer and must be surrendered upon demand. The Card is nontransferable, and it may be canceled, repossessed, or revoked at any time without prior notice.

If we suspect you, any Administrator, or any Authorized User of violating this Agreement, any applicable Terms of Service, network rule or law, [Brand] or Issuer may suspend or terminate your ability to access the Services under any or all of your accounts. [Brand] reserves the right to determine whether or not you have access to these services.

4. Identity Verification

To help the government fight the funding of terrorism and money laundering activities, federal law requires us to help the Issuer obtain, verify, and record information that identifies each person who requests to use the Services.

When you register for the Services, we will ask for your name, address, employer identification number, and organizational documents, and the names, addresses, dates of birth, and other information about each Administrator and Principal Owner (as defined below) that will allow us to identify you and each Administrator and Principal Owner. You authorize us and our partners to make inquiries that we consider appropriate and use third party services to help us verify such persons' identity and determine if we should open, maintain, collect or close the Business Account.

"Principal Owner" means (1) each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity and (2) one individual with significant responsibility for managing the legal entity listed above, such as an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) or any other individual who regularly performs similar functions.

We may make additional requests for information at any time. We may require you or any Administrator or Authorized User to provide a taxpayer identification number, take steps to confirm ownership of a designated email address or financial instruments, provide a copy of an identifying ID card such as a driver's license or passport, and verify information provided against third party databases or through other sources.

If this information is not provided or we cannot verify an identity, we can refuse to allow use of the Services, or suspend or terminate the Business Account, any Card Account, or any Card.

You are responsible and liable for all transactions, withdrawals, deposits and fees that arise out of all use of the Business Account, any Card Account, and any Card.

C. History, Refunds, Errors, and Disputes

1. Payment History

When you, an Administrator, or an Authorized User use your Card, a record of the transaction will automatically be recorded in [description of where a user can find transaction history]. Such Card user should also receive a receipt directly from the merchant.

Except as required by law, the Business Account Owner, Administrator, or Authorized User, as applicable, is responsible for:

- Compiling and retaining permanent records of all transactions and other data associated with the Business Account and use of the Services, and
- Reconciling all transactional information that is associated with the Business Account.

If you believe that there is an error or unauthorized transaction activity associated with your Business Account, you must contact us immediately.

2. Refunds and Returns

If you are entitled to a refund for any reason for goods or services obtained with a Card, the return and refund will be handled by the merchant. The refund may not be available for a number of days after the date the refund transaction occurs. Refunds will be recorded along with other transactions [description of where a user can find refund history].

3. Processing Errors

In case of errors or questions about the Business Account or a Card Account, call us at [telephone number] or write us at [address] [or email us at [email address]] as soon as you can, if you think an error has occurred. We must hear from the Business Account Owner no later than 60 days after the earlier of the date Business Account Owner electronically accesses the relevant Card Account, if the error could be viewed in the electronic transaction history, or the date we sent the FIRST written transaction history on which the error appeared.

We will review the information submitted in a commercially reasonable manner, but given that the Service is a commercial product, Business Account Owner is not entitled to, and we are not obligated to follow, the requirements or obligations of the Electronic Funds Transfer Act and Regulation E promulgated thereunder, which only apply to consumer transfers.

4. Merchant Disputes

We are not responsible for the delivery, quality, safety, legality, or any other aspects of goods or services that Authorized User purchases with a Card. All such disputes must be addressed and handled directly with the merchant from whom those goods or services were purchased.

5. Unauthorized Transfers

The Cards are commercial cards and do not provide consumer protections for lost or stolen Cards or unauthorized transactions. Treat the Cards like cash. Until an Administrator or Authorized User reports a Card as lost or stolen or reports an unauthorized transaction on a Business Account or Card Account, Business Account Owner is fully responsible for all transactions, even if the Card is lost, stolen or used for unauthorized transactions.

Contact Customer Service IMMEDIATELY if an Administrator or Authorized User believes a Card has been lost or stolen, or unauthorized transactions have occurred.

D. Other Terms

1. Electronic Delivery of Notices

To the extent permitted by applicable law, Business Account Owner consents to use electronic signatures and to electronically receive all records, notices, statements, communications, and other items for all services provided to Business Account Owner and Authorized Users under this Agreement and in connection with Business Account Owner's use of the Services (collectively, "Communications") that we may otherwise be required to send or provide Business Account Owner in paper form. By accepting and agreeing to this Agreement, Business Account Owner represents that: (1) Business Account Owner has read and understands this consent to use electronic signatures and to receive Communications electronically; (2) Business Account Owner satisfies the minimum hardware and software requirements specified below; and (3) Business Account Owner's consent will remain in effect until Business Account Owner withdraws their consent as specified below.

Business Account Owner's consent to receive Communications electronically will remain in effect until Business Account Owner withdraws it. Business Account Owner may withdraw their consent to receive further Communications electronically at any time by contacting us at [phone number] or [email]. If Business Account Owner withdraws their consent to receive Communications electronically, we reserve the right to close the Business Account and all associated Card Accounts and return the remaining Business Account and Card Account balances as set forth in this Agreement (in which case Authorized Users will no longer be able to use a Card or participate in the Program, except as expressly provided in this Agreement) or charge Business Account Owner a fee for paper copies of Communications. Any withdrawal of Business Account Owner's consent to receive Communications electronically will be effective only after we have a reasonable period of time to process Business Account Owner's withdrawal. Please note that Business Account Owner's withdrawal of consent to receive Communications electronically will not apply to Communications electronically provided by us to

Business Account Owner before the withdrawal of Business Account Owner's consent becomes effective.

To ensure that we are able to provide Communications to the Business Account Owner electronically, the Business Account Owner must notify us of any change in their email address by updating the Business Account Owner's profile on the App, or otherwise via the Services.

Business Account Owner should print and save or electronically store a copy of all Communications that we send to Business Account Owner electronically. We reserve the right to assess a fee for any such paper copy.

To access and retain Communications provided to the Business Account Owner electronically, Business Account Owner must have (1) a valid email address, (2) a computer or other mobile device (such as tablet or smartphone) that operates a platform like Windows or Mac, and (3) a Current Version of a commercially available internet browser and a Current Version of a program that accurately displays PDF files. "Current Version" means a version of the software that is currently being supported by its publisher.

We reserve the right, in our sole discretion, to communicate with the Business Account Owner in paper form. In addition, we reserve the right, in our sole discretion, to discontinue the provision of electronic Communications or to terminate or change the terms and conditions on which we provide electronic Communications. Except as otherwise required by applicable law, we will notify the Business Account Owner of any such termination or change by updating this Agreement on the Website or delivering notice of such termination or change electronically.

2. Telephone Communication

We (or our program partners) may record and/or monitor any telephone conversations with you or any Administrator or Authorized User. If we do record, we (or our program partners, as applicable) do not have to keep the recordings, unless applicable law says that we must. When you, an Administrator, or an Authorized User give us a mobile number, we (or our program partners) have your permission to contact such party at that number about their use of the Services. Such consent allows us and our program partners or service providers to use text messaging, artificial or prerecorded voice messages, and automatic dialing technology for informational and service calls, but not for telemarketing or sales calls. This communication may include contact from companies working on our behalf to service the Business Account. Message and data rates may apply. You may change these texting and messaging preferences by emailing [address@brand].com.

3. Address or Name Changes

You are responsible for notifying us of any change in the Business Account Owner’s name, physical address, mailing address, email address, or phone number. Requests for address or name changes may be subject to additional verification requirements.

We will attempt to communicate with you only by use of the most recent contact information you have provided to us. You agree that any notice or communication sent to you at an address noted in our records shall be effective unless we have received an address change notice from you.

We cannot accept responsibility for any email messages not received by you or for any delay in the receipt or delivery of any email notification. If you make your email account available to any other individual, you agree that you are responsible for any release of any Account information to such individual.

Business Account Owner agrees to notify us immediately if the Administrator's or any Authorized User's status with Business Account Owner has changed. Failure to do so may result in information regarding the Card, Business Account or Card Account being delivered to the wrong person or your transactions being declined. In such event, we shall not be responsible for any resulting misuse of funds available in the Business Account or Card Account.

Business Account Owner must notify us immediately in the event of the insolvency, receivership, conservatorship, bankruptcy or reorganization of Business Account Owner or change in principal owners. Business Account Owner's Card(s), Business Account and Card Account may be terminated by us in the event of a change of control, reorganization, restructuring, conversion, consolidation, division, or merger of Business Account Owner.

4. Confidentiality

You acknowledge and agree that the Issuer and [Brand] may, subject to applicable law, share information regarding you, the Business Account, the Cards, the Card Accounts, and Card transaction activity as necessary to provide customer service, service the Cards or your Business Account, investigate and act on the Cards or your Business Account and/or your Cards- or Business Account-related claims and as necessary to comply with applicable law. Information about the Cards, your Business Account, or the transactions you make with any of them may be disclosed to third parties:

- Where it is necessary for completing transactions;
- In order to verify the existence and condition of the Cards for a third party, such as a merchant;
- In order to comply with government agency, court order, or other legal, regulatory or administrative reporting requirements;
- In order to prevent, investigate or report possible illegal activity;
- In order to issue authorizations for transactions on the Cards;
- If you consent by giving us your written permission;
- To service providers who help us administer and provide the Cards and related [Brand] Services;
- To our employees, auditors, affiliates, service providers, or attorneys as needed;
- As permitted by applicable law;
- As necessary to fulfill our obligations under this Agreement; or
- As set forth in the [Brand] Privacy Policy and Issuer’s privacy policy.

5. No Warranty Regarding Goods or Services as Applicable

[Brand] and the Issuer are not responsible for the quality, safety, legality, or any other aspect of any goods or services purchased with a Card.

6. No Warranty of Availability or Uninterrupted Use

From time to time, the Services may be inoperative, and when this happens, you, an Administrator, or an Authorized User may be unable to use a Card or obtain information from a Card, including your Business Account. Please notify us immediately at [address@brand].com if you have any problems using a Card. You agree that the Issuer, [Brand], and their respective affiliates, employees, or agents are not responsible for any interruption of service.

7. Unclaimed Property

If your Business Account becomes inactive (e.g., if you do not use the funds in your Business Account or access your Business Account for a certain period of time), applicable law may require us to report the funds in your Business Account as unclaimed property. If this occurs, we may try to locate you at the address shown in our records. If we are unable to locate you, we may be required to deliver any funds in your Business Account to the applicable state as unclaimed property. The specified period of time to report and send funds in an inactive Business Account to a state varies by state, but usually ranges between two and five years.

8. Miscellaneous

a. Assignment: To the extent permitted by applicable law, we may assign this Agreement without obtaining your consent. You may not assign or transfer your Business Account, any Card, or this Agreement without our prior written consent.
b. Severability: This Agreement will be enforced to the fullest extent permitted under applicable law. If any provision of the Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, the provision will be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of the Agreement will remain in effect. Neither the Issuer nor [Brand] waives its rights by delaying or failing to exercise them at any time.
c. Governing Law: This Agreement will be governed by the law of the State of [governing law of bank sponsor] except to the extent governed by federal law.
d. Language: This Agreement was drafted in English. In the event that this Agreement, or any part thereof, is translated to a language other than English, the English-language version shall control in the event of a conflict.
e. Section Headings: Section headings in this Agreement are for convenience of reference only, and shall not govern the interpretation of any provision of this Agreement.
f. Cancellation: The Issuer or [Brand] may cancel or suspend Cards or this Agreement at any time. You may cancel this Agreement by returning all Cards to the Issuer, or

contacting [address@brand].com. Your termination of this Agreement will not affect any of the Issuer's or [Brand]'s rights or your obligations arising under this Agreement prior to termination. In the event Cards are canceled, closed or terminated for any reason, you authorize us to revert [any remaining available funds and/or credits associated with the Card to your Funding Account by sending an ACH credit.]

g. Entire Agreement: This Agreement comprises the entire agreement between you and [Brand] with respect to the above subject matter and supersedes and merges all prior proposals, understandings and contemporaneous communications.

8. Indemnification

You agree to defend, indemnify, and hold harmless [Brand], Issuer, our program partners, the parties with whom we contract to offer the Cards, the Card Accounts, the Business Account, and related services, and any parents, subsidiaries, and other affiliated companies of any of the foregoing (collectively, the "Indemnified Parties"), and all Indemnified Parties' employees, contractors, officers, and directors against any and all claims, suits, damages, costs, lawsuits, fines, penalties, liabilities, and expenses (including, without limitation, reasonable attorneys' fees) that arise from your violation of this Agreement, applicable law, or any third-party rights or your fraud or willful misconduct. We reserve the right to assume the exclusive defense and control of any matter subject to indemnification by you, in which event you will cooperate in asserting any available defenses.

9. Limitation of Liability

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT OR AS OTHERWISE REQUIRED BY APPLICABLE LAW, NONE OF [BRAND], ISSUER, OUR PROGRAM PARTNERS, THE PARTIES WITH WHOM WE CONTRACT TO OFFER THE CARDS, THE CARD ACCOUNTS, THE BUSINESS ACCOUNT, AND RELATED SERVICES, AND ANY PARENTS, SUBSIDIARIES, AND OTHER AFFILIATES OF ANY OF THE FOREGOING (THE "LIMITED PARTIES"), AND ALL LIMITED PARTIES' EMPLOYEES, CONTRACTORS, OFFICERS, AND DIRECTORS ARE NOT RESPONSIBLE OR LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATING IN ANY WAY TO THE CARDS, THE SERVICES, ANY PRODUCTS OR SERVICES PURCHASED USING A CARD, OR THIS AGREEMENT (AS WELL AS ANY RELATED OR PRIOR AGREEMENT THAT YOU MAY HAVE HAD WITH US).

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE TOTAL LIABILITY OF THE LIMITED PARTIES IS LIMITED TO THE GREATER OF (A) THE AMOUNT OF FEES EARNED BY [BRAND] IN CONNECTION WITH YOUR USE OF THE SERVICES DURING THE ONE (1) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY OR (B) $10.

10. Survival

The provisions related to indemnification, limitation of liability, arbitration and any other provisions necessary to give effect to a party's rights shall survive the termination of the Agreement, the bankruptcy of any party, any transfer, sale or assignment of the Business Account, any Card, or any Card Account, or expiration of any Card or Card Account.

F. Arbitration

1. Agreement to Arbitrate

You, [Brand] and Issuer agree to arbitrate any and all disputes arising from your attempted or actual use of the Cards or Services ("Dispute") before a neutral arbitrator who has the power to award the same damages and relief that a court can. For purposes of this section "Issuer" includes any program partners, affiliates, and parties with whom we contract in order to offer the Cards.

ANY ARBITRATION UNDER THESE GENERAL TERMS WILL ONLY BE ON AN INDIVIDUAL PARTY BASIS; CLASS ARBITRATIONS, CLASS ACTIONS, PRIVATE ATTORNEY GENERAL ACTIONS, REPRESENTATIVE ACTIONS AND CONSOLIDATION WITH OTHER ARBITRATIONS ARE NOT PERMITTED. YOU WAIVE ANY RIGHT TO HAVE YOUR CASE DECIDED BY A JURY AND YOU WAIVE ANY RIGHT TO PARTICIPATE IN A CLASS ACTION AGAINST [BRAND] AND THE ISSUER.

If any section of these arbitration provisions is found unenforceable, the unenforceable provision will be severed, and the remaining arbitration terms will be enforced (but in no case will there be a class or representative arbitration).

ARBITRATION OF YOUR CLAIM IS MANDATORY AND BINDING. NEITHER PARTY WILL HAVE THE RIGHT TO LITIGATE THAT CLAIM THROUGH A COURT. IN ARBITRATION, NEITHER PARTY WILL HAVE THE RIGHT TO A JURY TRIAL OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE AAA CODE OF PROCEDURE.

Your agreement to arbitrate and these related terms are made pursuant to a transaction involving interstate commerce, and shall be governed by the Federal Arbitration Act (9 U.S.C. 1-16), and not any state arbitration law.

2. Limitation on Time to Initiate a Dispute

Any action or proceeding by you relating to any Dispute must commence within 90 days after the cause of action accrues.

3. Process for Arbitration of Disputes

All disputes shall be FINALLY and EXCLUSIVELY resolved by binding individual arbitration conducted by the American Arbitration Association ("AAA"). The arbitration will be governed by the AAA's Commercial Arbitration Rules and, if the arbitrator deems them applicable, the

Supplementary Procedures for Consumer Related Disputes (collectively, the "Rules and Procedures"). For a copy of the procedures, to file a claim or for other information about the AAA, contact: AAA, 335 Madison Avenue, New York, NY 10017 or at www.adr.org.

The Issuer will pay the initial filing fee to commence arbitration. Any arbitration hearing will occur in New York County, New York, or another mutually agreeable location.

Your rights will be determined by a NEUTRAL ARBITRATOR and NOT a judge or jury. You are entitled to a FAIR HEARING, BUT the arbitration procedures may be SIMPLER AND MORE LIMITED THAN RULES APPLICABLE IN COURT. Arbitrators' decisions are as enforceable as any court order and are subject to VERY LIMITED REVIEW BY A COURT.

All determinations as to the scope, interpretation, enforceability and validity of this Agreement shall be made final exclusively by the arbitrator, which award shall be binding and final. Judgment on the arbitration award may be entered in any court having jurisdiction.

IF YOU DO NOT AGREE TO THE TERMS OF THESE ARBITRATION PROVISIONS, DO NOT ACTIVATE OR USE THE CARD, OR IF IT HAS ALREADY BEEN ACTIVATED, CANCEL IT.

YOU MAY CANCEL THE CARD BY CONTACTING CUSTOMER SERVICE AT [address@brand].com.