

## How Your Money Is Protected

Please read this important information before using our services.

### We Safeguard Your Money

We are authorised/registered by the Financial Conduct Authority under the Payment Services Regulations 2017 and/or the Electronic Money Regulations 2011.

When we receive your money, we **safeguard** it by placing it in a **separate bank account** with authorised banks.

This means your money is kept **separate from our own funds**.

### Where Your Money Is Held

- Your money is held in a **shared (pooled) safeguarding account** with other customers' funds
- The account is in our name, but we keep records of exactly how much belongs to you
- You do **not** have a direct account with the bank

### Not FSCS Protected

Your money is **not protected** by the Financial Services Compensation Scheme (FSCS).

This is because it is **not a bank deposit**.

### What Happens If We Fail

If we become insolvent:

- Your money is protected from our creditors
- An insolvency practitioner will return your share of the funds

However:

- It may take time to get your money back
- Costs may be deducted
- You could receive less if there is a shortfall

### What Happens If the Bank Fails

We hold your money with authorised banks, but:

- If a bank fails, your money could be delayed or at risk
- Safeguarding does not fully protect against this risk

## **Key Takeaway**

Safeguarding is designed to protect your money, but it **does not guarantee full protection in all circumstances.**