



Rothschild & Co Corporate Visa Card Terms and Conditions

These Rothschild & Co Corporate Visa Card Terms and Conditions (May 2020 edition as amended or superseded from time to time) shall govern the relationship between the Rothschild & Co Company, the Bank and the Corporate Cardholder with respect to the use of the Card issued to the Corporate Cardholder.

1. Definitions

In these Rothschild & Co Corporate Visa Card terms and conditions:

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| 1.1 | “Application” | means the application made by the Corporate Cardholder for a Card. |
| 1.2 | “Bank” | means Rothschild & Co Bank International Limited which issues Card(s) to the Corporate Cardholder. |
| 1.3 | “Card” | means the Rothschild & Co Visa card(s) issued to the Corporate Cardholder pursuant to the Application and these Rothschild & Co Corporate Visa Card Terms and Conditions. |
| 1.4 | “CardAssist” or “Rothschild & Co CardAssist” or “R&Co CardAssist” | means the application (app) downloaded onto the Corporate Cardholder’s smart phone or other mobile device which enables the Corporate Cardholder to administer their Card. |
| 1.5 | “Card Limit” | means the aggregate value of Card Transactions which may be made using the Card in a prescribed time period, as detailed in the Application and authorised by the Rothschild & Co Company from time to time. |
| 1.6 | “Card Transaction” | means each payment made using the Card in any authorised manner for settlement, or any refund to the Card (including any charges or fees associated with such transactions). |
| 1.7 | “Contactless Terminal” | means a card reader which is operated by near or touch contact with the card, without the PIN. |
| 1.8 | “Corporate Cardholder” | means the individual staff member, contractor or consultant who has been authorised by the Rothschild & Co Company to be issued with a Card. |
| 1.9 | “Device Information” | means information relating to the make and model, IP address, MAC address, serial number, and geolocation data of the Corporate Cardholder’s personal electronic device. |
| 1.10 | “Electronic Wallet” | means a third party digital system that securely stores a Corporate Cardholder’s Card information and which can be used for Card Transactions through a computer, smart phone and other devices using Apple Pay, Google Pay™ and other online payment services. |
| 1.11 | “Identity Details” | means personal identification information that enables the Bank to identify the Corporate Cardholder. |
| 1.12 | “One-Time Passcode” | means the verification code the Bank will send by SMS to the Cardholder’s mobile phone number when the Cardholder is using Rothschild & Co Verified by Visa for internet transactions. |
| 1.13 | “Password” | means the password chosen by the Corporate Cardholder when registering for Rothschild & Co Verified by Visa, and subsequently used to identify the Corporate Cardholder when using Rothschild & Co Verified by Visa for internet transactions, as it may be amended from time to time. |
| 1.14 | “Personal Code” | means the Corporate Cardholder’s method of accessing CardAssist or an Electronic Wallet on their smart phone or other mobile device where biometric access is not available and/or activated. |
| 1.15 | “Personal Message” | means the message chosen by the Corporate Cardholder when registering for Rothschild & Co Verified by Visa, and subsequently displayed when making online purchases with participating Rothschild & Co Verified by Visa merchants, as it may be amended from time to time. |
| 1.16 | “PIN” | means the personal identification number issued to or chosen by the Corporate Cardholder from time to time for use with the Card, as it may be amended from time to time. |
| 1.17 | “Rothschild & Co Company” | means the Rothschild & Co company which employs the Corporate Cardholder. |
| 1.18 | “Rothschild & Co Corporate Visa Card Terms & Conditions” | means these terms and conditions applicable to the Card services as may from time to time be amended in accordance with their terms. |
| 1.19 | “Rothschild & Co Group” | means the companies within the Rothschild & Co Group on behalf of which the Corporate Cardholder may work from time to time and which includes the Rothschild & Co Company. |



- 1.20 “Rothschild & Co Verified by Visa” means a 3-D secure password-protected identity-checking service designed to reduce the risks to online retail transactions processed through the Visa system.
- 1.21 “Security Information” means the Personal Message and the Password chosen by the Corporate Cardholder.
- 1.22 “Third Party Agreement” means any third party agreements the Corporate Cardholder is subject to, which relate to the use of the Card.
- 1.23 “Visa” means Visa Inc., a corporation organised and existing under the laws of the State of Delaware, United States of America, having an office and principal place of business at 900 Metro Center Boulevard, Foster City, California, or any subsidiary thereof.

2. Card Facilities

- 2.1 The Corporate Cardholder may use the Card (subject to paragraph 3.1 and 3.2) to pay for goods or services at retailers or suppliers worldwide who accept the Card by:
- i) using a Contactless Terminal;
 - ii) using a card operated machine in conjunction with the PIN;
 - iii) signing a sales voucher;
 - iv) signing a mail order purchase form showing the number printed on the Card;
 - v) placing an order by telephone or via the internet and quoting the numbers printed on the Card; or
 - vi) using the Card through an Electronic Wallet.

3. Card Expenditure Policy

- 3.1 The Corporate Cardholder may use the Card:
- i) in connection with Rothschild & Co Group business only; and
 - ii) in accordance with the relevant Rothschild & Co Group expense policy.
- 3.2 The Corporate Cardholder may not use the Card:
- i) for personal use;
 - ii) to withdraw money from card operated cash machines (ATMs);
 - iii) to withdraw money from cash providers such as Travelex; or
 - iv) to withdraw money at any bank which accepts the Card.
- 3.3 Card expense claims must be submitted by the Corporate Cardholder, appropriately coded, for authorisation by the relevant expenses authoriser within the Rothschild & Co Group within one month of receipt.
- 3.4 Both merchant and Card receipts (e.g. hotel bill and credit card receipts) must be retained and submitted for authorisation. If both receipts are not submitted, the relevant expenses authoriser has the right to refuse to authorise the expense and the Corporate Cardholder may be obliged to reimburse the Rothschild & Co Group for such expense.

4. The Card

- 4.1 The Card belongs to and shall continue to be the property of the Bank. The Corporate Cardholder will return the Card to the Bank immediately on request. Any authorised officer of the Rothschild & Co Company or the Bank may retain the Card, require the Corporate Cardholder to return the Card or suspend the use of the Card at any time at its absolute discretion and neither the Rothschild & Co Company, the Bank nor their agents shall be liable for any loss suffered by the Corporate Cardholder as a result thereof.
- 4.2 The Card will not become valid or operational until the Corporate Cardholder activates the Card by contacting the Bank (during normal office hours) or by calling the 24 hour card assistance line +44 (0)1481 705000, and responding correctly to the security questions asked, or using the CardAssist app. The Card is only valid for the period shown on it. The Card must not be used either outside that period, or if the Rothschild & Co Company or the Bank has requested the Corporate Cardholder that it be returned to the Rothschild & Co Company. When the period of validity of a Card expires, the Corporate Cardholder must destroy the Card by cutting it in half through the chip and magnetic strip.

5. CardAssist app

- 5.1 The Corporate Cardholder may use, though is not obliged to use, the CardAssist app
- 5.2 Where the Corporate Cardholder elects to use the CardAssist app, the Corporate Cardholder will download and use the most recent version of the CardAssist app available from the Apple App Store or Google Play Store. The Corporate Cardholder will promptly download and install any updates of the CardAssist app that become available from time to time
- 5.3 The Corporate Cardholder acknowledges that by downloading the CardAssist app, the Bank and/or its Associates will have access to the Device Information.

6. Electronic Wallet

- 6.1 The Corporate Cardholder acknowledges that Card Transactions made via an Electronic Wallet are covered by these Rothschild & Co Corporate Visa Card Terms and Conditions.
- 6.2 The Corporate Cardholder acknowledges that Electronic Wallets may be subject to separate terms of use with third parties. The Corporate Cardholder acknowledges that the Bank is not responsible for Electronic Wallets, their terms or compliance by the Corporate Cardholder with those terms.



7. Security

- 7.1 The Corporate Cardholder shall be responsible for the security of the Card after it has become operational and must take all reasonable precautions to prevent damage to the chip or magnetic strip and unauthorised use of the Card. These precautions shall include (amongst others):
- i) signing the Card as soon as it is received;
 - ii) not allowing anyone else to use the Card,
 - iii) only using the Card in connection with Rothschild & Co Group business; and
 - iv) not leaving the Card unattended.
- 7.2 The Corporate Cardholder is responsible for maintaining the confidentiality of the Security Information and the Personal Code and must not disclose it to anyone else, write it down or store it in a way that could result in it being disclosed to anyone else. The Corporate Cardholder is also responsible for maintaining the security of the One-Time Passcode and must not disclose it to anyone else.
- 7.3 Any Third Party Agreements the Corporate Cardholder might have (such as those with their mobile phone or Electronic Wallet provider) may also set out security requirements for the Cardholder to comply with.
- 7.4 If the Corporate Cardholder knows or suspects that any of the following events have occurred:
- i) the Card is lost or stolen;
 - ii) someone else knows the Security Information or the Personal Code;
 - iii) the Card, Card number, PIN, Security Information or Personal Code has been or may be misused; or
 - iv) there has been an unauthorised or incorrectly executed Card Transaction,
- the Corporate Cardholder must immediately:
- a) block the Card in the CardAssist app (if relevant) to prevent it being used; and
 - b) notify the Bank by calling the telephone number + 44 (0) 1481 705000; and
 - c) stop using the Card until the Bank contacts the Corporate Cardholder.
- 7.5 If the Corporate Cardholder uses Regional Blocking on the CardAssist app to block a Card, the Corporate Cardholder acknowledges that:
- i) a new Card (with a new Card number) issued by the Bank to the Corporate Cardholder is not automatically blocked under Regional Blocking and it is the Corporate Cardholder's responsibility to block any new Card for Regional Blocking if appropriate;
 - ii) a replacement Card (with the same Card number as the previous Card) issued by the Bank to the Corporate Cardholder will be automatically blocked under Regional Blocking for the same regions as the previous Card; and
 - iii) it is not possible to block a Card under Regional Blocking for the United Kingdom.
- 7.6 If the Corporate Cardholder finds the Card after they have blocked it via the CardAssist app but before they have notified the Bank that it is lost or stolen, the Corporate Cardholder can unblock it via the CardAssist app.
- 7.7 The Corporate Cardholder will check all Card transactions upon receipt (through Concur or other relevant expenses processing system).
- 7.8 If unauthorised transaction(s) are identified or are believed to have been carried out, the Corporate Cardholder must inform the Bank immediately by contacting the Bank (during normal office hours) or by calling the 24 hour card assistance line +44 (0)1481 705000.
- 7.9 To prevent fraudulent transactions, the Corporate Cardholder must follow the guidelines issued regarding the security of the Card and the PIN. If unauthorised transaction(s) cannot be recovered from the merchant, the Bank will recharge them to the relevant Rothschild & Co Company.
- 7.10 The Bank may require the Corporate Cardholder to change Security Information at any time for security or administrative reasons. In this event the Bank will notify the Corporate Cardholder of the requirement by telephone or in writing.
- 7.11 The Corporate Cardholder shall co-operate with any officers of the Rothschild & Co Company, and/or the Bank and/or the police in any efforts to recover the Card if it is lost or stolen or if fraudulent transactions occur.
- 7.12 If the Card is found after the Bank has been given notice of its loss or theft, the Corporate Cardholder must not use it again and must wait for further communication or a replacement card from the Bank. The Card must be cut in half through the chip and magnetic strip immediately.

8. The PIN

- 8.1 The Bank will issue a PIN to the Corporate Cardholder. The Corporate Cardholder must take all reasonable precautions to avoid unauthorised use of the PIN. These precautions shall include (amongst others):
- i) never writing the PIN on the Card or any other item normally kept with the Card;
 - ii) never writing the PIN in a way that could result in it being disclosed to someone else;
 - iii) never disclosing the PIN to someone else;
 - iv) notifying the Bank immediately if someone else knows or is suspected of knowing the PIN; and
 - v) destroying the PIN advice sent by the Bank promptly after receipt.
- 8.2 If the Corporate Cardholder forgets their PIN they can:
- i) contact the Bank and request the Bank to issue a PIN reminder by post; or
 - ii) retrieve the PIN via the CardAssist app.

9. Rothschild & Co Verified by Visa

- 9.1 The Corporate Cardholder will register for Rothschild & Co Verified by Visa as soon as the Card is received.
- 9.2 In order to use Rothschild & Co Verified by Visa the Corporate Cardholder must provide the Bank with certain Identity Details so that the Bank can identify the authorised Corporate Cardholder.



- 9.3 Verification of a Corporate Cardholder's Identity Details may be made against information held by the Rothschild & Co Company, the Bank and by independent third parties, and the Corporate Cardholder agrees that the Corporate Cardholder's Identity Details may be used in this way.
- 9.4 The Corporate Cardholder will choose a Password that will form part of the Corporate Cardholder's Security Information.
- 9.5 If any Identity Details are inadequate or incomplete, or the Bank cannot verify the Corporate Cardholder's Identity Details, registration for Rothschild & Co Verified by Visa may be refused.
- 9.6 Depending on the technology available at the time and/or whether the Corporate Cardholder is using the CardAssist app, when completing an online purchase, the Corporate Cardholder will be requested to enter their Password, or the code from a One-Time Passcode or Push Message.
- 9.7 Failure to register for Rothschild & Co Verified by Visa may result in the inability to use the Card for internet transactions which require authentication. In such case no liability for failure to make these transactions will be accepted by the Rothschild & Co Company or the Bank.
- 9.8 The Rothschild & Co Company and the Bank do not verify, endorse or give the Corporate Cardholder any extra rights concerning quality or fitness for purpose of the goods or services that the Corporate Cardholder purchases on websites that offer the Rothschild & Co Verified by Visa service.

10. Use of Information

- 10.1 The Rothschild & Co Company or the Bank may disclose information about the Corporate Cardholder and/or the use of the Card if the Rothschild & Co Company or the Bank is of the opinion that it will help avoid or recover any loss to the Rothschild & Co Company resulting from the loss, theft, misuse or unauthorised use of the Card.
- 10.2 The Bank may supply the police or any prosecuting authority with any information obtained in connection with Rothschild & Co Verified by Visa in order to allow them to investigate any suspected misuse or unauthorised use of the Corporate Cardholder's Security Information.
- 10.3 The Bank will not pass on any of the Corporate Cardholder's Identity Details or Security Information to any merchant or retailer.
- 10.4 The Bank may pass on the Corporate Cardholder's Identity Details to any third party which assists in providing or administering Rothschild & Co Verified by Visa.

11. General

- 11.1 The total amount of any Card Transactions carried out at any time shall be subject to the Card Limit.
- 11.2 The Bank will issue a Card only if the Corporate Cardholder has completed the Application and it has been authorised by the Rothschild & Co Company and accepted by the Bank, or if the Bank is replacing or renewing a Card.
- 11.3 If the Bank is asked to authorise a Card Transaction, the Bank may at its own absolute discretion refuse to authorise such Card Transaction and/or cancel or suspend the Card in the event that the Bank has:
- i) been informed that the Card has been lost or stolen;
 - ii) requested but not received from the Corporate Cardholder correct responses to security questions;
 - iii) reason to believe that the Card Transaction may involve criminal conduct;
 - iv) concerns that the Card is being used in an unauthorised or fraudulent manner;
 - v) concerns about the security of the Card;
 - vi) to comply with the law or otherwise for regulatory or fraud prevention purposes;
 - vii) taken into consideration any other Card Transactions which have been authorised but which have not been settled and determined that there is or will be a breach of the Card Limit; or
 - viii) been informed that the Cardholder has breached an important part of these Rothschild & Co Corporate Visa Card Terms & Conditions, or repeatedly breached any term in these Rothschild & Co Corporate Visa Card Terms & Conditions and fails to resolve the matter in a timely manner.
- 11.4 The Corporate Cardholder may use the Card to obtain the services described in these Rothschild & Co Corporate Visa Card Terms and Conditions and such other services as the Bank may agree to provide in writing from time to time. All such services shall be subject to these Rothschild & Co Corporate Visa Card Terms and Conditions as amended from time to time
- 11.5 The Card may not be used by any person other than the Corporate Cardholder.
- 11.6 Neither the Rothschild & Co Company nor the Bank shall be liable for any loss, cost, expense or damage resulting from the refusal of any retailer, supplier, other bank or card operated machine to accept use of the Card in connection with any Card Transaction.
- 11.7 The Corporate Cardholder shall notify the Rothschild & Co Company and the Bank if the Corporate Cardholder's address, contact telephone numbers including mobile telephone numbers are changed, such notification to be in writing and made prior to or immediately after such change.
- 11.8 A Card Transaction cannot be cancelled by the Corporate Cardholder after it has been authorised.
- 11.9 If a retailer or supplier makes a refund by means of a Card Transaction the Bank will process the refund when it receives the retailer or supplier's proper instructions and the funds in respect of such a refund, provided that the Bank shall not be liable for any loss resulting from any delay in receiving such instructions and funds.
- 11.10 When the Card is used to effect a Card Transaction through Visa (whether with a retailer or supplier, a bank or from a card operated machine or otherwise) in a currency other than Sterling, the Bank will convert the amount of the Card Transaction into Sterling at a rate of exchange determined by Visa on the day upon which it receives notification of the Card Transaction.
- 11.11 In the event of the death or incapacity of the Corporate Cardholder all Card Transactions already effected will be settled by the Bank and will be recharged to the relevant Rothschild & Co Company.

12. Liability

- 12.1 *The Bank's liability.* The Bank will be responsible for any money lost as a result of the Card being lost or stolen while in dispatch from the Bank to the Rothschild & Co Company. The Bank will reimburse the Rothschild & Co Company with any amount for which the Bank is responsible pursuant to this clause 12.1 (including any related interest and charges), where the Bank has settled any



Card Transaction by debit to the Rothschild & Co Company. In circumstances where the Bank is liable, this liability will not extend to indirect or consequential losses or loss of profit, goodwill, reputation, business opportunity or anticipated saving or to special or consequential damages. The Bank shall not be liable for any failures in the Rothschild & Co Verified by Visa service caused by acts, events or circumstances outside the reasonable control of the Bank including but not limited to computer or software failure, viruses, strikes or industrial disputes, natural disasters or acts of God, war or terrorism.

12.2 *The Rothschild & Co Company's liability.* The Rothschild & Co Company will be responsible for any money lost as a result of use of the Card without the Corporate Cardholder's authorisation which takes place after the Bank has been notified, in the manner described in clauses 7.4 of these Rothschild & Co Corporate Visa Card Terms and Conditions, that the Card has been lost or stolen or that the PIN and/or the Security Information is known or suspected of being known by someone else, unless it can be shown that the Corporate Cardholder acted fraudulently or with negligence or otherwise contrary to the provisions of these Rothschild & Co Corporate Visa Card Terms and Conditions.

12.3 *The Corporate Cardholder's liability.* The Corporate Cardholder shall be responsible for any losses except losses referred to in clauses 12.1 or 12.2, incurred by any person, including the Rothschild & Co Company or the Bank, as a result of the loss, theft, misuse or unauthorised use of the Card, including as a result of the Corporate Cardholder's failure to register for Rothschild & Co Verified by Visa. The Corporate Cardholder shall be liable for and shall indemnify the Rothschild & Co Company and the Bank on demand against any losses or costs reasonably incurred by the Rothschild & Co Company or the Bank as a result of any breach by the Corporate Cardholder of these Rothschild & Co Corporate Visa Card Terms and Conditions. The Rothschild & Co Company may at its discretion waive payment of the amount for which the Corporate Cardholder is liable to the Rothschild & Co Company if there has been no fraud or negligence on the part of the Corporate Cardholder. However, if the Rothschild & Co Company or the Bank can show that the Corporate Cardholder has acted fraudulently, with negligence or otherwise in breach of these Rothschild & Co Corporate Visa Card Terms and Conditions, the Corporate Cardholder's liability to the Rothschild & Co Company shall, subject to any limit imposed by law, be without limit. The Corporate Cardholder will be liable for all transactions resulting from the provision of Security Information or the One-time Passcode in using Rothschild & Co Verified by Visa unless it is a result of fraud or due to the Bank's negligence or the negligence of any third party used by the Bank in the provision of Rothschild & Co Verified by Visa to the Corporate Cardholder. Electronic Wallets are provided and operated by third parties, not the Bank, and the Corporate Cardholder will be liable for any and all losses arising from a breach of any Third Party Agreement including, for the avoidance of doubt, a breach of any contracts or terms governing the use of Electronic Wallets.

13. Additional Services

13.1 The Bank may from time to time make available such benefits for Corporate Cardholders as are notified by the Bank from time to time. The Bank may withdraw such additional benefits at any time without notice.

14. Termination

14.1 The Bank or the Rothschild & Co Company may terminate the agreement comprised in the Application and these Rothschild & Co Corporate Visa Card Terms and Conditions at any time in writing if the Bank or the Rothschild & Co Company suspects that the Corporate Cardholder has breached these Rothschild & Co Corporate Visa Card Terms and Conditions or for any other reason.

14.2 The Bank will immediately terminate or suspend the Corporate Cardholder's use of the Card or Rothschild & Co Verified by Visa if the Bank suspects that:

- i) someone else is using or attempting to use the Card;
- ii) someone else knows the PIN;
- iii) someone else is using or attempting to use the Corporate Cardholder's Security Information or One-Time Passcode;
- iv) someone else knows the Corporate Cardholder's Security Information or Personal Code; or
- v) the Corporate Cardholder's Security Information, Personal Code or One-Time Passcode is being used illegally.

14.3 The Bank may terminate the Corporate Cardholder's use of the Card or of Rothschild & Co Verified by Visa with immediate effect if required to do so by any third party that assists the Bank in providing the service, by any law or by any other requirement affecting the Bank.

14.4 The Corporate Cardholder may terminate the agreement comprised in the Application and these Rothschild & Co Corporate Visa Card Terms and Conditions by notifying the Bank or the Rothschild & Co Company in writing and cutting the Card in half through the chip and magnetic strip. Such termination shall be effective, subject to the provisions of the following paragraphs of this clause, upon receipt by the other party of such notice.

14.5 The agreement comprised in the Application and these Rothschild & Co Corporate Visa Card Terms and Conditions shall be deemed to remain in full force and effect if and in so far as any Card Transaction is completed but not settled by debit to the Rothschild & Co Company prior to the termination thereof.

14.6 Termination of the agreement comprised in the Application and these Rothschild & Co Corporate Visa Card Terms and Conditions shall not prejudice any liability in respect of things done or omitted to be done prior to termination thereof.

15. Amendment of Terms and Conditions

The Bank reserves the right at its sole discretion at any time or times to review and waive, vary or amend any of these Rothschild & Co Corporate Visa Card Terms and Conditions and the practices and charges relating thereto. Any such waiver, variation or amendment shall take effect immediately from the date that the Bank provides written notice to the Corporate Cardholder.

16. Governing Law and Jurisdiction

These Rothschild & Co Corporate Visa Card Terms and Conditions and the rights of the Corporate Cardholder, the Rothschild & Co Company and the Bank pursuant hereto are governed by and construed in accordance with the laws of the Island of Guernsey. In the event of any claim, dispute or difference arising out of or in connection with these Rothschild & Co Corporate Visa Card Terms and Conditions, the Corporate Cardholder, the Rothschild & Co Company and the Bank irrevocably agree and submit for the Bank's exclusive benefit to the exclusive jurisdiction of the courts of the Island of Guernsey except that nothing in this clause



shall be taken to have limited the Rothschild & Co Company or the Bank's right to proceed in the courts of any other competent jurisdiction.

Apple Pay is a trademark of Apple Inc., registered in the U.S. and other countries.

Google Pay is a trademark of Google LLC.