

SEPA Service Terms and Conditions

Effective 29 February 2024

These terms and conditions (“SEPA Terms”) govern your access to and use of the SEPA Service further described in this document. By clicking the acceptance button during your SEPA Service activation process, you’re accepting these SEPA Terms. They form a legal agreement between “you” (the Tide Platform Account holder) and Tide, so please make sure you read these SEPA Terms carefully. A copy of these SEPA Terms will be available on the [Frequently Asked Questions page](#) and you can also ask us to provide you with a copy of these SEPA Terms free of charge at any time.

The terms of use governing your access to your Tide Platform Account continue to apply - you can find the Tide Terms of Use on our website (<https://www.tide.co/terms/>).

1. What is the Tide SEPA Service?

Tide allows you to send and receive euro (“EUR”) payments between your sterling (“GBP”) denominated Tide Business Account and any EUR denominated bank account in one of the Single Euro Payments Area (“SEPA”) member countries (together, the “SEPA Service”).

These payments can only be sent to and received from countries within SEPA, which comprises (among others) the 27 member states of the European Union, Iceland, Liechtenstein, Norway, Switzerland and the United Kingdom. Please see [here](#) for a full list of SEPA countries.

You can read more about the SEPA Service and access the full list of SEPA countries in our Frequently Asked Questions page [here](#) (the “SEPA FAQs”).

References to “business day” in these SEPA Terms shall mean any day that is not a weekend, a public holiday in the UK or “TARGET closing day” as listed [here](#).

2. These Terms

Our address details are: Tide, 4th Floor The Featherstone Building, 66 City Road, London, England, EC1Y 2AL, UK. Tide is authorised and regulated by the Financial Conduct Authority for the issuance of electronic money (registration number 900843).

Tide uses Currencycloud BV (“CurrencyCloud”) to process your SEPA payment transactions and to convert currencies. CurrencyCloud is authorised by the Central Bank of the Netherlands for the issuing of electronic money and the provision of payment services (registration number R142701). CurrencyCloud is not a party to these SEPA Terms nor to any transaction with you.

You should read these SEPA Terms along with our [Tide Terms of Use](#) which govern the use of your Tide Business Account. Any capitalised terms we use in these SEPA Terms shall have the same meanings as given to them in Tide Terms of Use.

3. Receiving and making payments

For the purposes of the SEPA Service, Tide will create a new EUR-denominated electronic money account (the “**SEPA E-Money Account**”). This is operated by Tide and is separate from your Tide Business Account. The SEPA E-Money Account will only be used to process and record your SEPA payment transactions, as further set out below, and you will not be able to access or withdraw funds from it.

Currency conversions from GBP to EUR (for outgoing SEPA payment) or EUR to GBP (for incoming SEPA payments) (each a “**Payout Currency**”) will be made in accordance with section 9.

Subject to section 11, and unless we are prevented by a legal, regulatory or security reason or reasonably believe making such payment might cause us to breach a legal or regulatory requirement, your incoming and outgoing SEPA payments will be processed in accordance with the timelines set out in sections 5 and 12.

Tide will not be responsible for payment processing delays caused by your payer’s or recipient’s bank.

Note that the minimum transaction value is £2. CurrencyCloud may from time to time impose maximum transaction value limits and transactions above this value will not be processed.

4. How are incoming payments processed?

CurrencyCloud (on Tide’s behalf) will receive your incoming EUR-denominated SEPA payment. Upon receipt of the funds into one of the segregated customer bank accounts that Tide has with CurrencyCloud, Tide will issue you with a corresponding amount of EUR-denominated electronic money (referred to as “**e-money**”), which will be credited to your SEPA E-Money Account. The e-money will then be redeemed and a corresponding amount of GBP will be credited to your Tide Business Account (subject to section 11 below), applying the currency conversion rate described in section 9 below. Once the corresponding amount of GBP has been credited to your Tide Business Account, it will be available for you to use.

5. When will I receive my incoming SEPA payment?

Subject to section 10, any incoming SEPA payments received by Tide will be credited to your Tide Business Account on the same day they are received by Tide. SEPA payments cannot be processed on a non-business day. This means that if a sender makes a SEPA payment to you on a non-business day, Tide will not receive those funds until the following business day.

If any incoming SEPA payment is received by Tide on a business day after our incoming payment cut-off time of 13.50 (GMT), CurrencyCloud will not execute the currency conversion rate until the following business day. In that case, we will pre-fund your SEPA E-Money Account with the amount of the SEPA payment on the same day Tide receives the funds. The e-money will then be immediately redeemed and a corresponding amount of GBP will be credited to your Tide Business Account (subject to section 11 below), applying the currency conversion rate described in section 9 below.

If there is a significant foreign exchange (FX) market movement between the day that we pre-fund your SEPA E-Money Account and the day CurrencyCloud executes the currency conversion rate applicable to the incoming SEPA payment, we reserve the right to ask you to repay Tide the shortfall. We will only do this where significant disruption to the FX markets has occurred and where we consider it necessary to pass on these costs.

6. How are outgoing payments processed?

Subject to section 12 ('What are the cut-off times for submitting a SEPA Payment Order?'), when you wish to make an outgoing SEPA payment, you can instruct the payment order ("**SEPA Payment Order**") from your Tide Business Account by following the instructions on the Tide Platform. Tide will immediately debit the required GBP amount from your Tide Business Account and issue you with a corresponding amount of EUR-denominated e-money which shall be credited to your SEPA E-Money Account, applying the currency conversion rate described in section 9 below. The e-money will then be redeemed and CurrencyCloud (on our behalf) will transfer the EUR amount to the recipient indicated by you in the SEPA Payment Order.

Subject to section 11, outgoing SEPA payments made through the Tide Platform will be processed in accordance with the timetable provided in section 12.

We will only accept a SEPA Payment Order which is given to us through Tide Platform. SEPA Payment Orders cannot be instructed by card, phone, paper-based instruments or other means. SEPA Payment Orders must include such information as we from time to time determine that we require in order to provide the SEPA Service to you including the following information:

- name and address of the recipient;
- destination country of the Payment Transaction;
- Amount and currency of the Payment Transaction;
- the IBAN (International Bank Account Number) if your recipient's bank account has an IBAN and such other bank account code corresponding to your recipient's bank account (for example, a BIC or SWIFT code) as may be required (each of the IBAN, BIC or SWIFT is a "**Unique Identifier**").

You can provide your consent to a SEPA Payment Order by using the identified method for giving consent indicated within the Tide Platform interface that you are using, typically a

'Confirm' button. We will treat this as your instruction and consent for Tide to execute that SEPA Payment Order on your behalf.

We will not have any responsibility for verifying the accuracy of any payment transaction details you provide us with, including the Unique Identifier in connection with a SEPA Payment Order. If we proceed to execute a SEPA Payment Order based on the incorrect Unique Identifier received by us from you then we will not be liable for any losses incurred.

You can't change or cancel your SEPA Payment Order once it has been submitted through the Tide Platform.

Note that, in case your outgoing SEPA payment fails for any reason, you remain liable to pay the applicable transaction fees and Tide will not refund transaction fees for failed payments (except if the failure was caused by Tide or CurrencyCloud). This is why it is important you provide the correct Unique Identifier, as set out in this section 6. We will let you know if a payment fails by contacting you via the Tide app or via the email address you have provided us with.

7. Does the Financial Services Compensation Scheme apply to the SEPA Service?

The Financial Services Compensation Scheme is not applicable to your use of the SEPA Service and no other compensation schemes exist to cover losses claimed in connection with SEPA Services. However, we will safeguard your funds against any loss that can be reasonably anticipated, in particular:

(a) the funds corresponding to e-money will be held in one or more segregated bank accounts separately from Tide's own funds, in accordance with the provisions of the Electronic Money Regulations 2011.

(b) Tide cannot and will not use the funds received, in exchange for e-money that has been issued, to invest or lend to other persons or entities.

Note that your e-money will not accrue interest.

8. Your Statements

In addition to your usual monthly Tide Business Account statement, Tide will separately provide you with a monthly "**EUR SEPA Statement**" setting out certain information in respect of your SEPA payment transactions executed on your Tide Business Account. This will include your transaction fees and the applicable currency conversion rate. You can find more details about fees and conversion rates in sections 9 and 10 below.

We will provide you with a monthly EUR SEPA Statement in the same way that we provide you with your usual monthly Tide Business Account statement, through the Tide app and online.

You should monitor your account statements carefully and notify us in accordance with section 14 about any payment transactions or activity you do not recognise.

9. Currency conversion rates

Tide will use the current interbank FX rate (the “**FX Rate**”) to convert to the Payout Currency.

For outgoing SEPA payments, the FX Rate will be shown to you before you instruct Tide to process your SEPA Payment Order. For incoming payments, you can find the FX Rate in your transaction details which are available on the Tide Platform.

Subject to section 11 below, for outgoing SEPA transactions:

- if you submit your SEPA Payment Order before 13:50 (GMT), Tide will apply the spot FX Rate prevailing at the time you submit the SEPA Payment Order.
- if you submit your SEPA Payment Order on or after 13:50 (GMT), Tide will apply the prevailing forward rate.

For incoming SEPA payments, Tide will apply the FX Rate prevailing at the time Tide receives the incoming payment order and successfully completes any of our anti-money laundering or anti-terrorist financing legislation transaction monitoring processes (which can sometimes take up to 24 hours).

If you instruct us to make a SEPA Payment Order which you need to recall, you should be aware that due to changes in the FX Rate you may not receive the same amount back – you may receive more or less than the amount of the original SEPA Payment Order. Note that, in case you request a payment recall, you remain liable to pay the applicable fees (set out in section 10 below) and Tide will not refund fees for recalled payments.

Sometimes, money you've instructed us to transfer to someone is not paid into their account and is returned to us. This means we would have to carry out a second currency exchange when we return the money to you as we need to convert it back to the original currency. Note that, in such case, the amount you receive back into your Tide Business Account might be less or more depending on the FX Rate at the time of return. We would not be responsible for any losses that this causes you and we will not refund fees for returned payments.

10. Fees

For both outgoing and incoming SEPA payments, we will charge you the following currency conversion and transaction fees:

- Tide will add a SEPA transaction fee (also referred to as the “**markup**”) to the FX Rate at the time of conversion; and
- you will be charged the standard transaction fees applicable under section 4.1 of your Tide Terms of Use (see the fees set out under the heading “Receipt of Money and Payments”).

For outgoing SEPA payments, the markup will be shown to you before you instruct Tide to process your SEPA Payment Order. For incoming payments, you can find the markup in your transaction details which are available on the Tide Platform.

Applicable taxes and duties or commissions may be deducted by the recipient's bank at the point of receipt, which means your recipient may receive less than the amount you stated in your SEPA Payment Order. Please check with your recipient's bank to find out about any possible deduction before you initiate a SEPA Payment Order.

You authorise Tide to debit your Tide Business Accounts for any fees (including the markup) relating to inbound and outbound SEPA payments as they become payable. We will debit these at the same time as any fees you might have incurred for domestic transfers and this may result in your Tide Business Account having an unarranged overdraft. For further details about billing, please refer to the SEPA FAQs. For further details about how we will collect any amounts owed to us, please refer to the Tide Platform Terms which are available on our [website](#).

11. Restrictions on SEPA payments

We'll process your SEPA Payment Orders according to your instructions and accept your incoming SEPA payments, except if:

- we need to ask you for further information to complete the payment and you don't provide it to us;
- you don't have enough money in your account to make the payment;
- we reasonably believe that you did not give the instruction or that it could be fraudulent or related to criminal activity;
- the transaction is connected either directly or indirectly, to certain countries or persons which we have determined, acting in our sole discretion, are high risk to our business or involve a higher level of complexity for us in carrying out our anti-money laundering or anti-terrorist financing legislation transaction monitoring process (the "**restricted countries and persons**");
- we think the instructions are unclear or contain errors;
- the instruction is received from a third party and we have reasonable concerns about security or fraud;
- we, CurrencyCloud or the receiving bank believe that making the payment would breach any law or regulations;
- CurrencyCloud cancels your SEPA payment for any reason; or
- you've broken any of the SEPA Terms or Tide Terms of Use.

In each of the circumstances listed above, we reserve the right to refuse to process any incoming SEPA payment or cancel any SEPA Payment Order you placed with us.

To comply with our regulatory requirements, sometimes we need to make checks before we can process a SEPA payment, which may delay things. In some cases we might need to ask you for further information or make additional checks. If your outgoing SEPA payment is delayed while we complete our regulatory checks, the FX Rate at which the SEPA payment is converted may be higher or lower than the FX Rate that applied when you submitted your SEPA Payment Order. Tide reserves the right to recover any loss it suffers as a result of such FX Rate fluctuations under section 18.4 below.

Unless we are prevented by a legal, regulatory or security reason, you'll be notified through the Tide Platform when a Payment Order hasn't been followed. Where possible, we'll tell you why this has happened and how you can resolve the issue.

FX rates are subject to fluctuations outside of our control. Historical prices are not a reliable indicator of future prices. Such changes may affect the provision of our services. In particular, in extreme situations (e.g. if there is a significant FX Rate movement after you submit your SEPA Payment Order to us), we may not be able to process your outgoing SEPA payments and may need to cancel your existing SEPA Payment Orders without prior warning.

Notwithstanding anything else in these SEPA Terms, even if Tide has accepted your SEPA Payment Order, the receiver may not be able to receive such payment at all or in part due to the restriction on transactions established by the receiving bank. In such a case, Tide shall, to that extent, be released from its obligation to perform the SEPA Payment Order.

12. What are the cut-off times for submitting a SEPA Payment Order?

You can submit a SEPA Payment Order any day of the week. The following processing times apply:

SEPA Payment Order submission time	Payment processing time
SEPA Payment Orders submitted by 13:50 (GMT) on a business day	Tide will immediately debit the required GBP amount from your Tide Business Account. Your recipient should receive the payment on the same day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.
SEPA Payment Orders submitted on a business day after 13:50 (GMT)	Tide will immediately debit the required GBP amount from your Tide Business Account. Your recipient should receive the payment on the next business day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.
SEPA Payment Orders submitted on a non-business day	Tide will immediately debit the required GBP amount from your Tide Business

	Account. Your recipient should receive the payment on the next business day, subject to any delays due to required regulatory checks or delays caused by your recipient's bank.
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13. **Cancelling a SEPA Payment Order**

You can't change or cancel a SEPA Payment Order once it has been submitted through the Tide Platform.

We have explained in section 11 the circumstances in which we may cancel your SEPA Payment Order after you have submitted it. For example, we may do so if CurrencyCloud cancels your SEPA Payment Order or there is a significant FX Rate movement after you submit your SEPA Payment Order to us.

If CurrencyCloud cancels your incoming SEPA payment after we have pre-funded your SEPA E-Money Account or your Tide Business Account, we reserve the right to ask you to repay the whole amount credited to your account.

14. **If Something Goes Wrong**

Please refer to section 16 (If Something Goes Wrong) of your Tide Terms of Use for details.

15. **Keeping your SEPA E-Money Account safe**

You must ensure you take reasonable steps to keep the personalised security credentials for accessing the Tide Platform and your SEPA E-Money Account safe and confidential. Please refer to the Tide Terms of Use for additional information.

16. **Changes to the SEPA Terms**

We'll give you at least two (2) months' notice of any changes to the SEPA Terms. This will normally be provided through the Tide Platform, although in some cases other methods such as e-mail might be used. The date when the change will take effect will be included in the notice.

In some cases, you won't be notified in advance of a change being made, for example:

- if the change benefits you;
- if we make a change to comply with law, regulation or related guidance and we're not reasonably able to provide advance notice; or
- if there are minor changes to the way your SEPA E-Money Account or SEPA Service operate that do not affect the quality of the service, the account functions or your rights under the SEPA Terms.

Unless you've told us otherwise before the change takes place, we'll assume that you've accepted it. If you notify us that you do not accept the changes, your notification will be deemed to be a notice that you wish to terminate the SEPA Terms on the date upon which the changes are due to take effect (or any other date that you request in advance of the changes taking effect).

17. Termination and Suspension

These SEPA Terms will remain in place indefinitely, until terminated by you or us. You may terminate the SEPA Services and the SEPA Terms at any time by contacting our member services at hello@tide.co or through the in-app chat.

We may terminate the SEPA Terms by giving you at least two (2) months' prior written notice.

Tide's provision of notice to terminate the Tide Terms of Use relating to your Tide Platform Account shall additionally constitute a notice of termination of these SEPA Terms and such termination will be effective on the same date as the termination of the Tide Terms of Use.

We may on immediate notice terminate these SEPA Terms or temporarily suspend your access to SEPA Services where we have reason to believe that any of the following happened:

- you have been suspended from your Tide Platform Account for a period of 90 days and you have failed to remediate the cause for suspension;
- you seriously or repeatedly broke these SEPA Terms or our Acceptable Use Policy;
- we reasonably think that you might put us in breach of law or regulation or if we can no longer process your transactions due to the actions of third parties;
- we discover that any of the information you've provided is false or misleading;
- you have infringed on Tide's or any third party's intellectual property;
- you are behind in payment of any fees and have not remedied this non-payment within five (5) days of Tide providing you with notice of the non-payment; or
- you are subject to a bankruptcy, insolvency, winding up or other similar event.

In addition, we may suspend SEPA Services if we reasonably believe this is necessary to protect your accounts, we reasonably suspect fraud, crime or unauthorised use or the transactions are connected to restricted countries and persons.

We may, in addition, terminate or suspend your Tide Terms of Use if you breach these SEPA Terms.

The termination of the SEPA Terms shall not lead to the termination of the Tide Terms of Use, the Bank Account Terms and the Tide Card Terms unless we inform you otherwise.

However, if you terminate the Bank Account Terms or the Tide Card Terms, Tide, in its sole discretion, we may decide to terminate the Tide Terms of Use and/or these SEPA Terms.

The termination of the SEPA Services or these SEPA Terms will not affect your or our accrued rights arising under these SEPA Terms.

18. What other important legal provisions do you need to know?

18.1. Privacy Policy and Data

By accepting these SEPA Terms, you agree to Tide collecting, using, and disclosing your information in accordance with Tide's [Privacy Policy](#). You consent that all data shared by you with Tide may be shared with CurrencyCloud, ClearBank or PPS in connection with the provision of the SEPA Services to you. If you no longer want us to use your information, we will stop providing the SEPA Services but may still use your data or information where we have lawful grounds to do so, for example because we need to retain records for regulatory purposes.

If these SEPA Terms terminate for whatever reason, we may delete all of your information, account data and records, unless we are required to retain such information under applicable law.

18.2. Warranties

SEPA Services are provided on an "as is", "as available" basis and without any representation or warranty, whether express, implied or statutory. In particular:

- Tide does not warrant that availability or performance of the SEPA Service will be uninterrupted or error free;
- Tide shall not be responsible for any interruptions, including, but not limited to, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of transactions;
- Tide shall not be responsible for any FX Rate fluctuations or losses you sustain as a result of actions taken by Tide in response to FX Rate fluctuations;
- Tide makes no representation or recommendation as to and accepts no responsibility for any services provided to you by third parties, including CurrencyCloud;
- Tide does not guarantee it will correct any errors in Tide Platform, SEPA Service, API, materials, documentation, or data;
- Tide does not guarantee access to the SEPA Service is free of viruses or other harmful code.

18.3. Liabilities

To the extent permitted by applicable law, Tide is not liable, and you agree not to hold it responsible, for any damages or losses (including, but not limited to, loss of money, goodwill, or reputation, profits, or other intangible losses or any special, indirect, or

consequential damages) relating to the SEPA Service or resulting directly or indirectly from your use or your customers' use of the SEPA Service.

In particular (but without limitation), Tide is not liable for damages or loss resulting directly or indirectly from:

- persons acting under your authorisation in accordance with these SEPA Terms and the limitations imposed upon them;
- FX Rate fluctuations;
- your use of third party services;
- your inability to use our services for whatever reason;
- delays or disruptions in the services;
- viruses or other malicious software obtained by accessing the Tide websites or any associated site or service;
- glitches, bugs, errors, or inaccuracies of any kind in the services;
- the content, actions, or inactions of third parties, including CurrencyCloud;
- a suspension or other action taken with respect to the SEPA Service or your Tide Platform Account;
- your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these SEPA Terms or Tide's policies;
- illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data;
- a deletion of your information, account data and records, under section 18.1.

Nothing in these SEPA Terms shall operate to exclude liability for death or personal injury or for fraud or fraudulent misrepresentation or for any liability that cannot be excluded or amended by law.

Tide is not a party to any underlying obligations that may exist between a payer and a payee to a payment transaction executed using SEPA Services and accepts no responsibility for the performance of any such underlying obligations or the products and/or services that payment transactions relate to.

To the extent permitted by applicable law, Tide is not liable for a delay or failure to perform our obligations under these SEPA Terms (including any delay in payment) by reason of any cause beyond our reasonable control including but not limited to any action or inaction by you or any third party, any event which is beyond our reasonable control including without limit any market disruption, acts or restraints of government(s) or public authorities, war, revolution, strikes or other industrial action, fire, flood, natural disaster, explosion, terrorist action, the suspension or limitation of trading by any execution venue, or any breakdown,

failure, defective performance or malfunction of any telecommunications settlement or other equipment or system, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances.

18.4. Indemnities

You are responsible, and promise to pay us immediately if we suffer any loss or incur any cost (including legal fees or debt collection fees) as a result of any FX Rate fluctuations, any acts and omissions of anyone you have authorised to access or use the SEPA Service or your failure to comply with these SEPA Terms, applicable law or regulation or your legal or contractual obligations to your customers.

18.5. Intellectual Property Rights

We grant you a non-exclusive, non-transferable right, without the right to grant sublicenses, to use the SEPA Service during the term of these SEPA Terms solely for your internal business operations. The SEPA Service and the Tide websites and all intellectual property rights contained therein, including but not limited to any content, are owned or licenced by us. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). Tide's intellectual property includes all logos related to the SEPA Service. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Tide. You may not copy, imitate or use Tide's intellectual property rights without prior written consent.

We reserve all of our rights in any intellectual property in connection with these SEPA Terms. This means, for example, that we remain owners of them and are free to use them as we see fit.

Any feedback, user reviews, comments, and suggestions you may provide for improvements to the SEPA Service ("**Feedback**"), whether provided directly to Tide or on user review websites such as TrustPilot, is given entirely voluntarily and Tide will be free to use, disclose, reproduce, licence, or otherwise distribute and exploit such Feedback as it sees fit, entirely without obligation or restriction of any kind. For example, Tide may use your user reviews provided on TrustPilot in its marketing material without obtaining further consent from you.

18.6. Notices

You can contact us through the in-app chat, by email to hello@tide.co or in writing to our head office at 5th Floor, 1 Appold Street, London EC2A 2UT. If applicable, your notice will be deemed received on the same working day if received before 17:00 London time or, if not, the next working day. We will always communicate with you in English and we will only accept communication and instructions from you in English. These SEPA Terms are only available in English.

18.7. Complaints

If you would like to log a complaint with us, please email us at complaints@tide.co. Our complaints procedure sets out the process for submitting and resolving any complaints. You may request a copy of our complaints procedure at any time by contacting us.

If your complaint relates to the SEPA Service, and after having received our final response you are still unhappy or not satisfied, then you may, if you are eligible and if your complaint falls within the Financial Ombudsman Service's jurisdiction, be able to take your complaint to the Financial Ombudsman Service (FOS), details of which are available on the following link www.financial-ombudsman.org.uk/faq/complain.html. You can also call the FOS on 0300 123 9123 or write to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR. We do not use other dispute resolution providers.

18.8. English Law

These SEPA Terms shall be governed by the laws of England and Wales and any claim or dispute under these SEPA Terms shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.

18.9. Miscellaneous

You may not transfer or assign or sell any rights or obligations you have under these SEPA Terms. Tide reserves the right to transfer or assign the benefit of these SEPA Terms at any time.

If we fail to enforce any of our rights under these SEPA Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

Unless stated otherwise in these SEPA Terms, if any provision of these SEPA Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority.

We do not provide advice. We contract on an execution only basis. Any information we provide is meant for informational purposes only and should not be interpreted as professional advice about the merits of a proposed transaction or upon any other matter.