

# Extra Terms & Conditions

If you have any questions get in touch with us through the Monzo app.

Our Monzo current account [terms & conditions](#) also apply to Extra. If these terms & conditions are inconsistent with our current account terms & conditions on the same issue, then these terms & conditions will apply. If you cancel Extra our Monzo current account terms & conditions will continue to apply.

Save a copy of these terms & conditions at any time by tapping the 'download' button in the app. You can find information about Extra any time in the app.

You should read these terms along with our [fee information](#) and [Privacy Notice](#), which explains how we use your personal information when you use our services. Some of our services have their own privacy notices. If they do ([Credit insights](#) and [Connected banks](#)), we let you know when you start using the service.

**You must have a Monzo current account, be 18 or over and live in the UK to apply** 

First things first, you need to be 18 or over, have a Monzo current account and be a UK resident to get Extra. You must keep your Monzo current account open.

Only you – the account holder with Extra – will be able to use the Extra benefits. If you have a joint account with someone, the person you share the joint account with won't be able to use your Extra benefits.

## **Extra comes as a set of benefits**

You can't get any of the Extra benefits as standalone products through Monzo, unless it's part of a promotion. Equally, you can't get Extra without its benefits.

Some benefits will only work on more recent operating systems. To get the full benefit of Extra you'll need to keep your phone up to date.

## **Paying for Extra**

You'll pay a monthly payment of £3 for Extra.

You'll get access to the benefits once you've signed up and paid your first monthly payment.

### **You pay for Extra in advance and on the same day each month**

If your payment is due on or after the 29th of the month, but the month we're in doesn't include that date, we'll take payment from you on the last day of that month. So if you pay for Extra on the 31st of each month, in April your payment will be due on 30 April.

Each month, we'll automatically take the payment from the main available balance in your current account. You'll pay for the full month in advance. We won't take the payment from money you have in Pots.

In future we might give you the option to pay in different ways. If we do this we'll let you know through our usual channels.

### **If you don't have enough money to cover your monthly payment**

If you don't have available credit through an arranged overdraft, we'll try taking the payment each day for 7 days. If you still don't have enough money in your main available balance after 7 days,

we'll cancel your Extra plan and you'll lose access to all the Extra benefits.

## **Cancelling Extra** 🗑️

If you change your mind in the first 14 days (known as the cooling off period) of getting Extra you can cancel and get a refund.

**After** the first 14 days, if you cancel you can continue using your benefits until your next payment date, but you won't get a refund. You can cancel in the app. If you cancel Extra you'll lose access to its benefits, but we'll keep your Monzo current account open.

If you sign up to a plan and cancel multiple times we may stop you from signing up again.

If you close your Monzo current account we'll also cancel Extra.

## **Changes to Extra** 🔄

We can make changes from time to time to our charges or the terms of this agreement. We may make these changes because of changes to:

- law, regulation, industry codes or Financial Ombudsman, court or regulator decisions
- the cost of providing your account and running our business, for example a change in our cost of funding, technology (including our systems) and service costs
- the way we need to charge for our products or services, for example if we change our prices to make our business more sustainable or profitable
- the banking or financial services system;

- to our business so we can offer products and services in a different way – for example so they're easier to understand, or so they better reflect how our customers want to use Monzo;
- our partners or the way they provide their services to us.

We can make favourable changes to these terms for any reason. We can also make proportionate changes for any other balanced and valid reason that impacts us or your account.

If we change an annual benefit, like a Railcard, you'll keep that benefit until it expires if you've already claimed it but you might not be able to get the new benefit until the old one expires.

When we tell you about the change will depend on the situation.

- If we make a change that's favourable to you or is required by law or regulation, we'll make it immediately and let you know - for example adding a new benefit or service.
- If we make a change to your monthly payment or change any payment services we'll give you 2 months' notice - for example changes to virtual cards.
- If we make any other changes we'll give you 30 days' notice - for example changes to our partner benefits or their terms & conditions that aren't favourable to you.

If we tell you in advance that we're making a change that you don't agree with, you can contact us and cancel Extra. If we don't hear from you before the changes come into effect, we'll assume you're happy and accept the changes we've made.

## **Credit insights**

We've teamed up with credit reference agencies to show you your credit scores in the Monzo app.

You should read the [terms & conditions](#) and the [privacy notice](#).

## Connected banks

With Extra, you can see your other bank accounts in the Monzo app. If you set up other accounts in Monzo, we'll also use your other account information for your budgeting tools.

You should read the [terms & conditions](#) and the [privacy notice](#).

## Advanced tools

We give you access to advanced tools as part of Extra. What they are and how they work may vary from time to time.

## Virtual cards

You can have up to 5 live virtual cards at any time, and can create 9 every 30 days, with a maximum of 100 per year.

Virtual cards are cards that live only in your Monzo app. You won't get physical cards for any of the virtual ones you create. You can create, delete and see your virtual card details in the app.

You can link virtual cards to Pots in your Monzo app. Pots are a way to separate your money and they sit in your Monzo account (we explain Pots in your current account terms & conditions). If a Pot you've linked a virtual card to doesn't have enough money in, payments you try to make won't go through.

For payments from virtual cards not linked to a Pot we'll take the money you spend with your virtual card from your current account balance.

We spread your total spending limit across your physical cards and any virtual cards you use.

## **If something goes wrong with a virtual card 🤖**

As with any physical cards, you have to keep your virtual cards and their details safe at all times. If you think someone else has got access to your virtual card details or you notice payments made from a virtual card that you didn't make, delete the affected virtual card and tell us as soon as possible.

Our Monzo current account terms & conditions tell you when you're entitled to a refund if something goes wrong.

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Registered Office: Broadwalk House, 5, Appold Street, London, EC2A 2AG