

Terms of service

What is Monzo? 🤔

Monzo Inc. (Monzo) will manage your Monzo account. Monzo provides the Monzo app (the app) that you'll use to sign up, see your transactions, make payments and manage your Monzo account. Your Monzo account comes with a debit card issued by Sutton Bank (Sutton), and your money is held in an account at Sutton or at another bank selected by Sutton.

Your money is protected by the FDIC 🏦

Any money in your Monzo account is fully protected up to \$250,000 by the Federal Deposit Insurance Corporation. Any bank where your Monzo money is held will be FDIC insured.

What are these terms? 📝

These legal terms are between you and Monzo. New York State law applies and any disputes related to your Monzo account will be settled by binding individual arbitration conducted by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules. That'll happen in the state where you live, at a reasonably convenient location for you and Monzo. Arbitration is limited to individual actions. No class action or other representative or joint action is allowed in arbitration. You can find more information on arbitration by contacting customer support in the app. You agree to these terms by using the app. You should read this document along with our Privacy Notice and Sutton's Cardholder Agreement.

How to contact us 🙌

You can contact us through the app.

Email us at usa-help@monzo.com

Phone us on +1 415-200-4074

Or send a letter to: Monzo, Floor 7, 655 Montgomery St, San Francisco CA, 94111

How we'll contact you 🙌

We'll contact you in English (and emoji) via the app, or through your email, phone or home address. Please let us know if any of these change!

We also send you instant notifications to your app when you spend or receive money.

Making payments 💰

You can find information on all your transactions in your feed and your monthly bank statements in the app. You can also find information on using your Monzo account in the Help section of the app.

We may block payments if:

- A. your instructions are unclear
- B. we suspect fraudulent or criminal activity on your account
- C. we're not legally allowed to make the transfer
- D. the amount would go over your payment limits (you'll find these in your app; they'll change over time)

If we block a payment, we'll let you know as soon as possible in the most secure way, using one of our usual channels (see 'How we'll contact you' above).

Using your card abroad 🌐

Your Monzo card should work anywhere around the world that accepts Mastercard. When you use your card abroad, we may charge you for payments you make in a foreign currency. You'll find the fees in our fee schedule.

What we will charge you for 💵

The full list of charges are set out in the fee schedule.

You agree to us using your information 📁

By accepting these terms, you agree to us using your information to make and receive payments on your account. If you don't want us to do that any more, we'll have to close your account. But we may keep your personal data and use it where we have lawful grounds to do so, including any records we need to keep for regulatory reasons (see our Privacy Notice).

Charges outside our control 😞

You may have to pay other costs, taxes or charges in relation to your Monzo account, which are outside of our control and not charged by us. For example, other banks may charge you for sending money to your Monzo account.

When we offer rewards 🎉

Sometimes we'll offer rewards for things like inviting friends to join Monzo. We can withdraw or change these offers any time, without letting you know in advance. You'll only get financial awards once per action (for example, you'll only get a bonus once per friend you invite).

If something goes wrong 🚚

Please keep your phone with the app, card and PIN safe at all times. If we discover any security issues affecting your account, we'll contact you as soon as possible in the most secure way, using one of our usual channels (see 'How we'll contact you' above).

If you lose your card or see transactions in the app that look wrong, freeze your card in the app and tell us as soon as possible.

If there's an unauthorized transfer, we'll refund you any money if:

- A. you tell us within two days (excluding weekends and holidays) of learning that your card or PIN were lost or stolen
- B. you tell us within 60 days of accessing your transaction history or statement that it appears someone made a payment without your permission.

We may not refund all your money if you delay telling us within the time periods in A and B above.

We'll also refund any money you lost due to our mistakes or inaccuracies with your payments. We can help by speaking to other banks to make sure they treat any payment we send late as if it was sent on time.

But you won't be able to claim back money you've lost if:

- A. you gave us incorrect instructions or we can prove that the bank we sent your payment to received it (although we'll still try to help you recover your money)
- B. you gave your card or PIN to someone else
- C. you acted fraudulently.

If someone pays money into your account by mistake we will let you know if we return it.

Closing your account 🧑

You can close your account for free any time you like. If you'd like to, please get in touch with us. You'll need to repay any money you owe us before we can close your account. Once we've closed it, your card won't work and you won't be able to access your account.

We may close your account or stop you using your card and app immediately if we believe you've:

- A. broken the terms of this agreement
- B. put us in a position where we might break the law
- C. broken the law or attempted to break the law
- D. given us false information at any time
- E. used profane language towards, or threatened anyone at Monzo or a member of our community

or if we believe it's necessary for any other reason.

How to make a complaint 💬

If you have a complaint, please contact us and we'll do our best to fix the problem.

If you're still not happy, you can file a complaint with the Consumer Financial Protection Bureau (CFPB). For more details you can visit their [website](#).

Making changes to this agreement 📝

This agreement will always be available in the app and on our website.

We can make changes to it for any reason. If we make changes that are in your favor, we'll tell you once we've made them. Otherwise we'll give you notice in the most secure way, using one of our usual channels (see 'How we'll contact you' above). We'll let you know at least 21 days before we make any change.

If you don't agree to these changes, you can let us know and we'll close your account. We'll transfer any money in the account to another account of yours. If we don't hear from you, we'll assume that you agree to the changes we've made.

Limitation of liability

Monzo Inc. is a wholly owned subsidiary of Monzo Bank Limited.

Except to the extent otherwise provided by law or this agreement, our liability to you will be limited as described in this section. We won't be liable to you for anything beyond our control, which could include (but isn't limited to):

- merchants failing to honor the card or provide services
- payment system failures
- acts of government authorities
- impact from natural disasters.

Without limiting the prior sentences, if we are found liable to you, you'll only be entitled to recover any actual damages you suffered, and you'll not under any circumstances be able to recover any consequential, special, indirect, exemplary or similar damages including lost profits. You also agree that recovery for any alleged negligence or misconduct by Sutton or Monzo, your entitlement will be limited to the higher of the amount in your Monzo account or your actual damages, but in no event less than \$100.