

Monzo Plus Terms and Conditions

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

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

Save a copy of these terms and conditions at any time by tapping the 'download' button in the app. You can find information about Monzo Plus 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 Tracker](#) and [Other accounts in Monzo](#)), 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 Monzo Plus. You must keep your Monzo current account open.

Monzo Plus comes as a set of features

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

If you have a Monzo joint account, only you will benefit from Monzo Plus. Unless the person you share your account with has Monzo Plus on their personal account.

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

Paying for Monzo Plus

You'll pay a monthly fee of £5 for Monzo Plus. Initially, there's a three month minimum term which means you'll pay the monthly fee of £5 for a minimum of three months. After three months, Monzo Plus continues as an ongoing contract which you can cancel at any time without paying a cancellation fee.

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

You pay for Monzo Plus 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 Monzo Plus on the 31st of each month, in April your payment will be due on 30 April.

Each month, we'll automatically take the fee from the main available balance in your current account. We won't take the fee from money you have in Pots.

If you don't have enough money to cover your monthly fee in the 3 month minimum term

You must have enough money in your main available balance to make your monthly payment. If you don't, and you have available credit through an arranged overdraft with us, then we'll take the payment and you'll go into your arranged overdraft. We'll charge you interest at the current rate in your overdraft agreement while you use it.

If you don't have an arranged overdraft or available credit through an arranged overdraft, we'll try taking the payment again each day over the next 7 days.

If you still don't have enough money in your current account after 7 days, the payment will take you into an unarranged overdraft and we'll charge you interest at your current rate. If you pay more than one monthly fee from your [unarranged overdraft](#), we may cancel your Monzo Plus immediately. We'll keep your Monzo current account open but you'll lose access to the benefits of Monzo Plus.

The [monthly cap on unarranged overdraft charges](#) for your account is £15.50.

After the three month minimum term, if you don't have available credit through an arranged overdraft, we'll try taking the payment again each day over the next 7 days. If you still don't have enough money in your main available balance after 7 days, we'll cancel Monzo Plus.

Cancelling

If you change your mind, you can cancel Monzo Plus within 14 days of signing up. If you'd like to cancel, you can do this in the app. We'll give you a full refund of your monthly fee but we'll charge you £5 to cover the cost of delivering your Monzo Plus card.

If you'd like to cancel Monzo Plus at any time after 14 days of signing up, you can do this in the app. You may have to pay a cancellation fee to cover our costs. The amount you have to pay will depend on when you cancel. Please see the table below for details.

Your cancellation will be immediate, meaning you'll lose access to the benefits of Monzo Plus at the same time you choose to cancel. We'll ask you to order a hot coral card as a replacement, and the only way to get a replacement Monzo Plus card is to sign up for Monzo Plus again.

If you close your Monzo current account, we'll also cancel Monzo Plus and you may have to pay a cancellation fee.

If we close your Monzo current account or stop you using your card or app, we'll also cancel Monzo Plus and you may have to pay a cancellation fee.

When you cancel

What you pay

Within 14 days of signing up

£5 to cover the cost of delivering the card (if we've already sent your Monzo Plus card).

We'll refund your monthly fee.

After 14 days, but within three months of signing up

£5 to cover our costs.

We'll refund your monthly fee for the number of days left in the month when you cancel.

Once the three month minimum terms ends

We'll refund your monthly fee for the number of days left in the month when you cancel.

Replacement cards

We'll never charge you for replacements where your card expires, is faulty, has been stolen, has been swallowed by an ATM or if we've cancelled your card because we're concerned about fraud.

You'll also get up to two replacement Monzo Plus cards per year without paying the £5 fee for any reason. After that, we'll charge a £5 fee for replacement cards (including if you lose your card).

If you need us to post your replacement card to somewhere outside the UK, we'll charge you the [international card fee](#) in all circumstances.

Changes to Monzo Plus

We can make changes to our monthly fee, interest rates, or the terms of this agreement from time to time and in line with our current account [terms and conditions](#).

If we change a third party which provides a Monzo Plus feature or service, or they change their terms, we'll let you know before the change happens. The notice we give you will be in line with our legal and regulatory requirements.

If we tell you we're making a change that you don't agree with, you can contact us and cancel Monzo Plus for free. 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.

Exclusive Monzo Plus card

You'll get an exclusive holographic Monzo Plus card when you sign up. You'll get the chance to order it as soon as you've signed up.

Using your card abroad

With Monzo Plus you can take out up to £400 without any fees in a rolling 30-day period outside the European Economic Area (EEA). After that, we'll charge you 3% of the total amount you withdraw.

Remember, there are no fees on cash withdrawals inside the EEA.

Interest on your balance and regular Pots

We'll pay you interest on up to a combined total of £2,000 in your current account balance, regular Pots and Monzo Instant Access Savings Pots (this doesn't include Savings Pots held with third parties). We'll calculate how much interest you've earned at midnight each day, and pay it into your account on the first day of the month.

You can find information about your interest rate, and other key details in the [Summary](#).

If you cancel Monzo Plus

If you cancel Monzo Plus you'll earn interest up to the day you cancelled. We'll pay you the interest you've earned that month on the same day you cancel.

You don't have to earn interest if you don't want to

You can opt out of earning interest at any time in the app.

Paying cash into your Monzo current account

You can make one free cash deposit each calendar month at any shop displaying the PayPoint logo.

We'll charge you £1 for any extra deposits you make in a month. We'll take the £1 fee from the money you're paying in. So if you hand £300 over to the shopkeeper, we'll put £299 in your Monzo current account.

Credit Tracker

We've teamed up with TransUnion to show you your TransUnion credit score in the Monzo app.

You can find the Credit Tracker terms and conditions [here](#) and the privacy notice [here](#).

Budgeting tools

We give you access to exclusive budgeting tools as part of Monzo Plus. What they are and how they work may vary from time to time.

Offers

We've teamed up with various brands to give you a bunch of offers through Monzo Plus.

You can find available offers in the app. These offers are subject to availability and we, or the supplier, can change or withdraw them without notice.

Cashback on international transfers

With Monzo Plus, you can earn cashback on up to £25,000 of international transfers per year. You'll find the current cashback rate in the Monzo Plus home. We may change the cashback rate or allowance from time-to-time.

When you make a transfer, we'll estimate the cashback you'll earn. We'll then pay the cashback into your account when Wise send your money to the payee. The cashback estimate and the amount you actually get might be different if you choose the amount you want the payee to receive in a foreign currency, rather than the amount you want to send in GBP.

You might have to pay income tax on the cashback you earn. Contact HMRC if you're unsure about what you owe.

You won't receive cashback on transfers that don't reach the payee, for example if the transfer gets cancelled.

Sometimes we may recover cashback from you. This might happen if:

- the international transfer that earned you cashback gets returned to your account
- you earned cashback fraudulently, or
- you earned cashback by breaching our current account [terms and conditions](#).

International transfers are provided by Wise. If you want to make an international transfer you'll need to agree to Wise's [Terms of Use](#) and [Privacy Policy](#).

Virtual cards

You can have up to five live virtual cards at any time, and create up to 100 in total.

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 and 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 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 your virtual card(s) 🤔

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 and conditions tell you when you're entitled to a refund if something goes wrong.

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