

Risks relating to funds in your wallet



Please read this carefully

Cryptocurrencies are not regulated by the Financial Conduct Authority (FCA) or any other regulator in the UK. This means your crypto wallet and any crypto funds in it are not regulated. This also means the Financial Ombudsman Service cannot be appealed to if you have a complaint.

If you are a customer that has been provided with a GBP or other fiat currency wallet, the money held in there is e-money. **These funds are regulated by the FCA and protected by being segregated.** However, when you make an exchange from your fiat wallet into your crypto wallet, the regulation and protection which applies to your fiat funds **will no longer apply** to the exchanged crypto funds.

We've set out information on the differences between the two wallets which you can view at <https://zumo.money/faq>. You can also get in touch with us if you have any questions.

Please also be aware that cryptocurrencies are **speculative instruments and involve a substantial degree of personal risk** for those who hold them. The value of a cryptocurrency can quickly increase or decrease at any time, and it may even fall to zero.

This means there is the **risk of complete loss of capital with no legal recourse**. There can be no assurance that any cryptocurrency, or other digital asset is or will be viable, liquid, or solvent. The FCA has published information for consumers regarding the regulation and risks of cryptocurrencies which you may find helpful. It can be viewed at <https://www.fca.org.uk/consumers/cryptoassets>.

Before buying cryptocurrencies you should carefully consider your personal situation and the financial risks you are willing to take. Also be aware of any related tax allowance or implications, such as capital gains tax. You may want to speak to an independent financial adviser.

No communication from us in any location or medium is intended to imply that holding cryptocurrency is low-risk or risk-free, and we do not offer nor will we give any advice or recommendation on investments in cryptocurrency or otherwise. For further details please see the terms and conditions at <https://www.zumo.money/terms>.

