

## STATEMENT RE WIRECARD CARD SOLUTIONS LTD

Ramsdens has been advised by the program manager of its travel card, Omnio, that the Financial Conduct Authority (FCA) has suspended the regulated activities of Wirecard Card Solutions Ltd (WDCS), the UK subsidiary of Wirecard AG.

The FCA's suspension of the regulated activities of WDCS has resulted in all cards issued by WDCS being temporarily frozen. This means that unfortunately our Ramsdens Travel Money cardholders cannot currently use their cards. We recommend that all Ramsdens Travel Money cardholders who are either currently travelling or planning on travelling soon ensure that they have another form of payment, such as foreign currency notes or an alternative card, available to them.

As soon as the story broke about Wirecard AG's potential financial irregularities we immediately sought, and received, confirmation from WDCS that the funds of all their issued cards were held in safeguarding accounts in accordance with the FCA's e-money regulations. As a result, all customer funds are protected in situations like this.

Ramsdens' Travel Money card customers can find out more information from the FCA at <https://www.fca.org.uk/news/news-stories/requirements-imposed-wirecard-authorisation> or from WDCS <https://www.wirecard-cardsolutions.co.uk/>. Unfortunately, until the FCA releases these funds to make them accessible to customers, Ramsdens Travel Card holders will not be able to use their cards.

We are currently waiting for further information from FCA, WDCS, Mastercard and Omnio and will provide a further update at the earliest opportunity. We sincerely apologise for the inconvenience and disruption caused to our customers by Wirecard's situation and the FCA's action.