

This Important Information and these Terms and Conditions of Use relate to how you use our Alternative Delivery Channels. You should also refer to the Important Information and the General Terms and Conditions of Use of our website ('Site'), which are also applicable.

Note that FinXP Ltd's products and services may be subject to separate terms and conditions that govern their use.

These Terms and Conditions govern your use as defined hereunder. Using the following services means that you must accept all of the terms and conditions contained in these Terms and Conditions. We therefore ask you to read the following Important Information and Terms and Conditions carefully.

- References to 'you' or 'your' are references to any person, whether legal or natural, using the Channels.
- References to 'we', 'us', 'our', 'FinXP Ltd' or the 'EMI' are references to FinXP Ltd. and each of our subsidiaries and associated companies.
- References to 'Products' are references to our Alternative Delivery Products including in the FinXP Ltd IBAN4U Services range, namely IBAN4U Internet, and IBAN4U Mobile.
- References to 'Account' or 'Accounts' are references to any account(s) held by us in your name or in the name of other persons or entities connected to you as may be advised by you to us from time to time.
- References to 'Tariff of Charges' shall mean the tariff of charges issued by the EMI from time to time in relation to EMI's products and services and which might be available at the branches of the EMI, on the website www.IBAN4U.com or by calling FinXP Ltd's Customer Service Centre on +356 2792 2864. The Tariff of Charges is sent to the client on the registered email once the account is notified to you.

Company Information

The EMI is a company registered at the Registry of Companies in Malta with registration no. C 65783 and having its registered office at Ardent Business Centre, Oratory Street, Naxxar, NXR 2505, Malta, website: <http://www.finxp.com>. FinXP Ltd's main business is the provision electronic payment processing facilities and it is licensed and regulated by the Malta Financial Services Authority, Notabile Road, Attard, BKR3000, Malta - www.mfsa.com.mt.

FinXP Ltd's principal place of business is Ardent Business Centre, Oratory Street, Naxxar, NXR 2505, Malta, contact details: Telephone: +356 2792 2864, Facsimile: +356 2124 0385. The address and contacts details mentioned are also the contact address for the purpose of your agreement with the EMI. Alternatively, you can contact us by email through the EMI's Customer Service Centre on: operations@finxp.com

1. COMMENCEMENT, TERM AND YOUR Online IBAN4U Payment ACCOUNT (IBAN4U)

These Terms shall commence on the day that FinXP Ltd confirm to you via the Email and or Mobile App that your IBAN4U Account has been approved and shall continue until terminated in accordance with Clause 4. **The FinXP Ltd IBAN4U Payment Account can only be utilized as an online account.**

Your IBAN4U Payment Account is an account to receive and send money / funds. The funds in the IBAN4U Account may be used by you via the IBAN4U Internet Banking Website. You may be required to provide supplemental information to us in order to be able to use all of the functions available.

2. Eligibility

To be eligible to use our Services under these Terms and Conditions, you must be at least 18 years old or older depending on the age of majority in your jurisdiction. You must list your correct country/region of residence in your Account.

In order to open and maintain an Online Payment Account, you must provide us with correct and updated Information. It is your responsibility to keep your email address up to date so that we can communicate with you electronically. You understand and agree that if we send you an electronic Communication but you do not receive it because your primary email address is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, we will be deemed to have provided the Communication to you effectively. Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add our email to your email address book so that you will be able to view the Communications we send to you.

You can update your primary email address or street address at any time by logging into the IBAN4U online banking and send a request to update the registered email address via the internal messaging system in the IBAN4U system. If your email address becomes invalid such that electronic Communications sent to you by FinXP Ltd are returned, FinXP Ltd may deem your Account to be inactive, and you will not be able to transact any activity using your IBAN4U Account until we receive a valid, working primary email address from you and we verify your identity.

3. Identity Verification

You authorize us, directly or through third parties, to make any inquiries we consider necessary to validate your identity. This may include asking you for further information or documentation, requiring you to provide a taxpayer or national identification number, requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report or verifying your Information against third party databases or through other sources.

If you open a Business Account, you are providing FinXP Ltd with your written instructions and authorization in accordance with any applicable law to obtain your personal and/or business credit report from a credit bureau. You are also authorizing FinXP Ltd to obtain your personal and/or business credit report:

- (a) when you request certain new products, or
- (b) at any time FinXP Ltd reasonably believes there may be an increased level of risk associated with your Business Account.

4. Termination, Suspensions or Limiting Access

We may terminate, suspend or limit your access to the FinXP Ltd Portal or IBAN4U Account and the usage of other services and functions on reasonable grounds relating to:

- A. The security of the FinXP Ltd Portal
- B. the suspected unauthorized and/or fraudulent use of the FinXP Ltd Portal or IBAN4U Account

If we terminate, suspend or limit access to your Account (portal or IBAN4U) we will provide you with notice of our actions, and the opportunity to request restoration of access if, in our sole discretion, we deem it appropriate. Further, you acknowledge that our decision to take certain actions, including limiting access to your Online Payment Account may be based on confidential criteria that is essential to our management of risk, the security of Users' Accounts and the our system. You agree that we are under no obligation to disclose the details of its risk management or its security procedures to you. We will inform you via Email and direct you to our customer services team as may be necessary.

5. Closing Your Account.

You may close your Online Payment Account at any time by informed us of your request. FinXP Ltd will only accept such instruction from the Authorized Person linked to the IBAN4u Account. Upon the closure of the Online Payment Account, we will cancel all pending transactions. You must withdraw your balance prior to closing your Account.

You will not be able to evade an investigation by closing your Online Payment Account. If you close your Online Payment Account while an investigation is ensuing, we may hold your funds for our protection or the protection of our, Affiliates or a third party against the risk of Reversals, Chargebacks, Claims, fees, fines, penalties and other liability. You will remain liable for all obligations related to your Online Payment Account even after the Account is closed.

6. Channel Terms

This Important Information and these Terms and Conditions (together the "Agreement") govern your use of the Payment Services Channels and by using these Services Channels you agree to be bound by them. In this respect, you agree to make proper use of these Services Channels and of each function of the same Channels. In addition, each function of the Payment Services Channels may be subject to specific terms and conditions and or agreement and by using the relative functionality you agree to be bound by them.

These Alternative Delivery Channels are for the sole use of authorized FinXP Ltd customers. All activities are monitored and recorded. Unauthorized use of any of these Alternative Delivery Channels could lead to legal action being taken by the FinXP Ltd.

Furthermore, unless otherwise notified to you from time to time, Financial transactions are subject to the following limits, depending from the Payment Service the Channel from which they are initiated, namely :

The Limits on the IBAN4U Internet Payment Account are as follows unless these are changed by individual agreement with you.

Corporate (Non-Personal)	€ 15,000 Per operation € 15,000 Per day € 50,000 Per Month
Personal (Non-Corporate)	€ 1,000 Per operation € 2,000 Per day € 5,000 Per Month

Unless otherwise agreed, use of these Payment Services Channels requires that you have an Online Payment Account with us and that you have entered into an agreement with us for the use of the said Service Channels by virtue of a dully filled an appropriate application including all the required supporting documents and acceptance thereof in writing by us.

7. Charges

You agree to pay the sign up non refundable application fee, which is payable once you are informed that your application has been accepted and the account is opened. The present standard opening account fee € 1.500 00 unless otherwise agreed. If the payment is not received prior to the first Deposit to the IBAN4U account the amount of the Account opening fee will be blocked and the fee will be transferred automatically.

In addition, you agree to pay any service fees, commissions and charges for use of the Channels products/payment services. Such fees, commissions and charges are detailed in our Tariff of Charges and area also sent to you once the account is opened. FinXP Ltd is entitled to collect and directly debit the service fees, commissions and charges from your IBAN4U Online Payment Account.

For an updated list of the FinXP Ltd `s charges please refer to the Tariff of Charges.

In addition, in order to make use of any one or more of the Channels Services available, you may need to make use of services provided by third parties, and pay any fees charged by such third parties.

8. Refusal or termination of instructions

Your instructions to affect a payment may be refused or terminated by us for a valid reason, including but not limited to:

- a. if you do not have available funds to make the payment
- b. the payment instruction is invalid, not clear or you have not provided us with the correct details and information;
- c. there is a legal requirement or court or other authority that tells us to act that way; or the payment seems unusual compared with the way you normally use your IBAN4U Account;
- d. we reasonably believe you or someone else has used or is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- e. for any other reason [e.g. doing with doing business with Deutsche FI which may be separately set out in this Information or in any other Terms and Conditions regulating the Account or any other FI product or service.
- f. Breach this Agreement, the Terms and Conditions or any other Policy that you have agreed to with FinXP Ltd;
- g. Breach any law, statute, ordinance, or regulation;
- h. Infringe FinXP Ltd's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- i. Act in a way that is defamatory, trade libelous, threatening, harmful or harassing to our employees, agents or other Users;
- j. Provide false, inaccurate or misleading information;
- k. Engage in potentially fraudulent or suspicious activity and/or transactions;
- l. Refusal to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us
- m. Use any sort of device or software to bypass or interfere or attempt to interfere with our website or and of our Services;

In such case, we shall have no liability to you if you suffer loss as a result of our refusal or termination in these circumstances and, in addition, you shall be liable for the damages caused by us, if any.

Unless the law prevents us from doing so, we will try to contact you by email/telephone or through any other available and appropriate means to tell you that we are refusing to act on your payment instruction or that we are terminating your instruction, including where possible, the reasons for the refusal or the termination. We will do this at the earliest opportunity but in any case, by the time the payment should have reached the recipient the Financial Institution you asked us to make the payment to.

9. Returns

Your payment may be returned to us by the Financial Institution you asked us to make payment to.

Unless the law prevents us from doing so, we shall notify you of a return, including where possible, the reasons for the return at the earliest opportunity via the Internet Banking System. All returned transaction shall be visible on your IBAN4U Online Payment Account.

In terms of FinXP Ltd `s Tariff of Charges, a charge may be due in case of such returns and you may also be liable for any third party Financial Institution charges, if applicable.

Unless you instruct us otherwise or unless the law prevents us from doing so, we will credit the amount of the returned funds, less our charges and any third party Financial Institution charges, if applicable, to the Account which had been debited. Where applicable, in case a currency conversion is required, you may also be liable for any exchange rate differences.

10. Cancelling or changing a payment instruction

If you ask us to make an immediate payment (SEPA Instant Payment Service), be advised that we cannot change/amend or cancel such immediate payment instruction due to the fact that such immediate payment would have already be processed.

You may cancel a direct debit standing order and any other payment which you asked us to make on a future date as long as you give prior notice of at least by the end of the Business Day before the payment is due to be made. For the purpose of this clause, Business Day shall mean Monday to Friday excluding Public Holidays and FinXP Ltd Holidays

If you ask us to cancel a payment instruction, we may charge you our costs, for trying to cancel it, whether or not we succeed, in accordance with the FinXP Ltd `s Tariff of Charges. There may also be third party charges, in which case, these will also be charged by us to you.

11. Transactions on behalf of corporate or joint customers

You understand and accept that the Corporate Customer is responsible and joint customer are jointly and severally responsible for all transactions carried out by the person as authorized by you either on the initial application or as might be advised to FinXP Ltd from time to time using the appropriate additional application form informing FinXP Ltd of the additional authorized user for the IBAN4U Account. If, however, you pass your login in information and or your OTP to an person not officially authorized and acknowledge by FinXP Ltd to use the service of IBAN4U, the payments effected shall be passed as if it were you who is using the Payment Services Account and shall be solely your responsibility.

If the Corporate Customer needs to remove any of the current Authorized person at any point in time it is your sole responsibility to inform FinXP Ltd as soon as this become known to you or whenever you want the access to that person to be blocked.

You must observe any user instructions that we may notify you of from time to time. In future, the user instructions may change. If this happens, we will inform you accordingly, as stated herein, and you must observe any new user instructions that we inform you about.

12. Charges in relation to payments inwards or outwards

Apart from any other charges mentioned in the Agreement or in the Terms and Conditions of your Online Payment Account, the following charges can be applied by the Financial Institution in relation to payments inwards or outwards in accordance with the Financial Institutions' Tariff of Charges:

- If you would like to affect a Priority Payment, which is a payment which reaches the beneficiary on the same day that your instructions are processed.
- If your instructions to affect a payment are Non-Automated, that is you instruct them to us in a non-electronic format, e.g. by completing the Financial Institution's payment order form or by sending instructions through e-mail or fax (where applicable).
- If the payment you request or receive requires manual intervention on the part of FinXP Ltd and is therefore considered as being a Non-Straight Through Processing payment e.g. where you do not provide us with the correct BIC, IBAN and/or routing number (as and if applicable).
- If you ask us to enquire why a payment you instructed has not reached the intended beneficiary or any other enquiry regarding payments instructed by you.

You may also be liable for any additional out of pocket expenses (such as third party charges) incurred by the us in relation to your payment instructions or any of the situations described in this part.

13. Exchange Rates

When payments to or from your Account are in a currency which is different from that of the Account, FinXP Ltd will apply the Charges as stated in the IBAN4U Confirmation Letter received once the account is opened and the payment is then processed by/through your IBAN4U Online Payment Account. Changes in the exchange rates are applied immediately and without notice.

FinXP Ltd reserves the right to suspend all or any functionality which requires the use of an exchange rate if there are valid reasons for doing so, including but not limited to during a volatile market.

14 Taxes

It is your sole responsibility to determine what, if any, taxes may apply to the payments you send or receive, and it shall be your responsibility to collect, report and remit the correct tax to the appropriate tax authorities. FinXP Ltd is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

Please be advised that you may be subject to withholding taxes or other tax liabilities with respect to importing services from a foreign entity. It is your responsibility to check with your local tax advisor to determine which taxes apply to you, if any, and it is your responsibility to pay such taxes, if any, to the appropriate tax authority. All Fees related to our Services are made free and clear of, and without any deduction or withholding for and on account of, any taxes, duties or other deductions. Any such deduction or withholding, if required by the laws of any country/region are your sole responsibility.

15. Liability

FinXP Ltd will endeavour to give a complete service at all times. However, to the fullest extent permitted by law, and except to the extent that loss or damage is caused directly by our gross negligence or wilful misconduct and subject to the following paragraph and to the clauses under the heading Security Notice below, we shall not be liable to you for any loss or damage that you may suffer as a result of your use of the Payment Services Channels. In particular, but without limiting the generality of the foregoing, we will not be liable for the delay in performing or failure to perform our obligations hereunder if the delay or failure results from:

- (i) abnormal or unforeseeable events or circumstances outside our reasonable control which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial actions, problems with another system network, mechanical breakdown or data processing failures or any other instances of force majeure;
- (ii) due to our obligations to comply with any applicable law or regulations.
- (iii)

FinXP Ltd, our subsidiaries and affiliates, our officers, directors, agents, joint ventures or employees shall not be liable for any direct or indirect loss of profit, goodwill, business or anticipated savings nor for any indirect or consequential loss or damage, including without limitation damages for loss of data or loss of business arising out of or in connection with our website, our services, or this agreement.

We shall not be liable for any losses resulting from third party services, equipment, software, hardware or any other component, outside our reasonable control (including, but not limited to, fixed line/mobile telephony and Internet-based services and equipment, other service providers' services and equipment, software, browsers and computer components and systems and third party web sites, whether or not you access such web sites through the Site or the Channels), whether such services, equipment, software, hardware or any other component are used by you to access and/or use the Site or the Channels or used by us in order to comply with your instructions.

We reserve the right to modify, suspend or discontinue, temporarily or permanently, the use of the Portal or access to IBAN4U Login or any part thereof, with or without notice, during downtime (i.e. during such times, whether scheduled or unscheduled, when our systems, whether in whole or in part, are shut down for maintenance purposes). You agree that we shall not be liable to you or to any third party for any such modification, suspension or discontinuance of the use of the Channel Services or any part thereof.

16. Indemnity

You shall hold FinXP Ltd harmless from any loss or damage suffered by any person as a result of your breach of any of these Terms and Conditions or of your improper use of the Payment services or of any function of the Services.

17. Security Notice

Whilst we have undertaken every reasonable precaution to ensure that our systems are as secure as possible, we cannot guarantee the privacy or confidentiality of any information passing over the Channels and we therefore cannot accept any responsibility for the unauthorized access by a third party and /or the corruption of data being sent by individuals to our offices. In view of this, you accept that electronic transmissions passing over the Channels may not be free from interference by outside parties and may, therefore, not remain confidential.

Subject to the FinXP Ltd and the following provisions of this clause, FinXP Ltd will generally investigate the unauthorized transactions and, if FinXP Ltd is reasonably satisfied that the transaction was not authorised by you and that you are not liable, FinXP Ltd will pay back to the Account the amounts of the unauthorised transactions. Thereafter, we will not have any further liability to you.

You will however be unlimitedly responsible for all transactions carried out via the offered Payment Services prior to notification to us in terms of this clause if you have:-

- a) The FinXP Ltd Mobile Application - in particular, if you do not take all reasonable steps to keep safe your Mobile Application, and FinXP Ltd Mobile Authentication Software and FinXP Ltd OTP, as applicable; and not notified us immediately on becoming aware of:
 - the loss or theft of the FinXP Ltd Mobile Application, or the FinXP Ltd Mobile Authentication Software, or the FinXP Ltd OTP, as applicable,
 - the recording on your Account of any unauthorized transaction,
 - any error or other irregularity in the maintaining of your Account by us; or
 - having any suspicions that the PIN or Security Number/s and/or the FinXP Ltd OTP, as applicable, are known by any unauthorized third party;
 - recorded the PIN or the FinXP Ltd OTP as applicable in any easily recognizable form, in particular the mobile device or on any item which you keep or carry with the mobile device;
 - acted in any other way with gross negligence or fraudulently.

After notification to us, you will not be liable for any transactions carried out with your lost, stolen or misappropriated and/or FinXP Ltd Mobile Application, and/or FinXP Ltd Mobile Authentication Software, and/or, and/or Security Number/s, and/or the FinXP Ltd OTP, as applicable. This does not however apply where you have acted fraudulently.

We FinXP Ltd require information and your assistance to help us to recover the FinXP Ltd Mobile Application, and/or the FinXP Ltd Mobile Authentication Software. You are therefore to co-operate with us and with the police in our efforts to recover the FinXP Ltd Mobile Application, and/or the FinXP Ltd Mobile Authentication Software, and to investigate any unauthorized transactions you report. If you are asked to report such transactions to the police, this must be done as soon as possible.

Should you retrieve the FinXP Ltd Mobile Application, and/or the FinXP Ltd Mobile Authentication Software after you have reported it lost or stolen, you must not use it but forward it to us.

18. Variation of Agreement

FinXP Ltd may vary this Agreement (including fees, commissions and charges) by giving you two (2) months' notice in writing or such shorter notice period as may be allowed by law provided that:

- a) you will be deemed to have accepted these amendments, unless you notify FinXP Ltd that you do not accept these amendments before their entry into force, in which case your agreement with the FinXP Ltd shall be considered as terminated. There is no charge for termination of the Agreement unless specified in the Tariff of Charges which were previously sent to you with the Account confirmation letter;

- b) FinXP Ltd reserves the right to effect changes without notice if you are in breach of or are likely to breach any of these Terms and Conditions or are otherwise in default or in the event of a change in the law and/or a decision or recommendation of a court, regulator or similar body. FinXP Ltd will inform you about the change as soon as reasonably possible or if applicable, by publishing the change in the on FinXP Ltd `s websites www.finxp.com & www.IBAN4U.com.

19. Confidentiality and Data Protection

If you obtain unauthorized access to any programs, data or other information which belong to us or our agent/s, you agree to treat such programs, data and information as confidential and agree not to disclose or make use of any of them (or any part of them) and will notify us immediately by contacting us at our Customer Service Centre.

In terms of the Data Protection Act (Chapter 440 of the Laws of Malta), FinXP Ltd will process any data which you give us in any manner, for the following purposes, namely:

- To provide the use of the Channels Payment Services;
- To manage your IBAN4U Account(s);
- To give you statements and provide its products and services;
- For internal assessment and analysis (including credit and/or behaviour scoring, market and product analysis);
- For the detection and prevention of fraud and other criminal activity which FinXP Ltd is bound to report;
- To develop and improve FinXP Ltd `s products and services;
- For direct marketing, such as to inform you, by mail, telephone, fax, e-mail or other electronic means, about other products and services supplied by the FI, its subsidiaries, associates, agents and by other carefully selected third parties, and for research purposes.

Please note that your personal data may be disclosed to or exchanged with all employees of the EMI, its subsidiaries, associates and agents, including third parties entrusted with handling bulk mail, for the a FinXP Ltd purposes only.

You have the right to request FinXP Ltd to inform you about the personal data held about you that is processed and to request its correction where necessary. Furthermore, please inform us in writing if you do not wish that we process your personal data for the purpose of direct marketing.

Whilst the EMI may periodically request you to re-confirm your data, you should inform the us immediately if such data has changed.

In complying with the Data Protection Laws, the FinXP Ltd shall, without limitation:

- implement and maintain at all times all appropriate security measures in relation to the processing of personal data;
- maintain a record of all processing activities carried out under these terms and conditions; and
- not knowingly do anything or permit anything to be done which might lead to a breach by the other Party of the Data Protection Laws.

20. Queries or Complaints

Queries or complaints regarding any transaction carried out through the Channels Payment Services should be discussed with the FMI. You may lodge a complaint either by phoning the FinXP Ltd's Customer Service Centre on +356 2792 2864 or by writing to: The Manager, Customer Service Centre, Ardent Business Centre, Oratory Street, Naxxar, NXR 2505, Malta or on the following email address: operations@finxp.com

If you are still not satisfied with the FinXP Ltd `s reply or no agreement has been reached with FinXP Ltd, the complaint may be directed to the Consumer Complaints Manager at the Malta Financial Services Authority by writing to: The Consumer Complaints Manager, Malta Financial Services Authority, Notabile Road, Attard, BKR3000, Malta or via e-mail: consumerinfo@mfsa.com.mt. You may also appeal to the Financial Services Tribunal established under the Malta Financial Services Authority Act within such period and under such conditions as established under the said Act.

21. Any instructions to us

All payments, instructions, orders, applications, agreements, other declarations of intent and messages submitted by you through the communication Channels, after entering your One Time Password ('OTP'), are deemed as binding on you.

You authorize us to act on any instruction that we receive through the communication Channels which has been, or reasonably appears to have been, sent by you and which, where applicable, has been sent using your OTP.

You declare and confirm that any information given by you to us is true and correct and you are responsible for the authenticity of the information given. We are not obliged to take any further steps to correct, supplement, confirm or authenticate the instruction nor to reverse or adjust any transaction or other action carried out as a result of an instruction sent using your OTP. You will be liable for any transactions that we carry out as a result of an instruction sent using your OTP. We are not to be held liable if the execution of the instruction, due to information submitted incorrectly by you, is delayed, carried out incorrectly or not carried out. In addition, we shall have the right to interrupt the processing of an instruction in order to obtain any necessary additional information.

Payment instructions are also based on the terms and conditions regulating the IBAN4U Account(s), including where applicable, the information supplied to you in accordance with FinXP Ltd `s obligations under the Central Financial Institution of Malta Directive No.1 on the Provision and Use of Payment Services (the "Directive"). The terms and conditions regulating the Account(s) and the information supplied in terms of the Directive are available on FinXP Ltd's website: www.finxp.com

You must give an account of the origin of the money if requested to do so.

When submitting a payment, we are not under any obligation to control the purpose of the payment.

You are responsible for having the required available funds on credit in your IBAN4U Online Payment Account at the moment of the debiting to meet the payment instruction and all relative charges.

If the Account to be debited does not contain the required available funds for executing the payment (including all relative charges), the Account has been closed or blocked, or the use of the Account is otherwise prevented, we are not obliged to execute the payment or even a part of it.

22. Copyright and Trademarks

The entire content of the Payment Services or the Portal used for such services is subject to copyright with all rights reserved and the information held is for your personal use only. You may not download, copy, transmit, convert, transcribe, decode, reproduce or modify the content of the Channels (all or in part) without our prior permission. However, you may print out part or all of the content of the Services for your own personal use.

The display of trademarks in the pages of the Payment Services does not imply that a license of any kind has been granted.

23. Third Party Information Products and Services

The Services may contain some material provided by third parties and we do not necessarily agree with the content of such material. In addition, we accept no responsibility or liability for the accuracy of such material.

24. No Offer or Advice

Nothing in the Services should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment, product or service or to engage in any other transaction, or to provide any investment advice or service.

Nothing contained in the services offered constitutes investment, legal, tax or other advice and is not to be relied on in making an investment or other decision. You should obtain relevant and specific professional advice before making any investment decision.

25. Equipment Specification

You will be responsible for the supply and maintenance of your computer system, telephones, whether mobile or fixed, and any other equipment and for ensuring their compatibility with our equipment and the equipment of any third-party service provider at all times.

26. Communications

Telephone calls and other communications with us may be monitored/recorded to maintain and improve our communication channels for security, audit or training purposes. Furthermore, in the event of any dispute arising in relation to any instructions or alleged instructions, the record so kept by us shall be prima facie proof of such instructions or alleged instructions for the purpose of determining such dispute.

Unless otherwise provided, you agree that any notices to you in connection with these Terms and Conditions and/or this Information will be notified to you in writing including by using messages on or with your statements as well as by electronic means such as SMS or email, whether through the FinXP Ltd `s 24x7 OPA or otherwise.

You agree that you will not attempt to circumvent receiving any messages. You are deemed to have received any electronic messages sent to you when they are made available to you.

Unless otherwise agreed, the English language will be used for the purpose of interpreting this Agreement and for all communications in connection with the Agreement.

You agree that you will not attempt to circumvent receiving any messages. You are deemed to have received any electronic messages sent to you when they are made available to you.

27. Severance

Each of the provisions of these Terms and Conditions is severable from the others, and if at any time any one or more of such provisions, not being of a fundamental nature, is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

28. Waiver

No time or indulgence which we may extend to you nor any waiver by us of any breach by you of any provision of these Terms and Conditions shall affect our rights and powers hereunder.

29. Contacting Us about the Channels

If you have any questions or comments about the Services or this Important Information or these Terms and Conditions, please contact us at operations@finxp.com

30. Right to receive the Important Information and Terms and Conditions

During the duration of this Agreement, you may at any time request a copy of this Important Information and these Terms and Conditions or as may be amended from time to time.

31. Termination

This Agreement is for an indefinite term. However, we may terminate this agreement or cancel or suspend the use of the services at any time by giving you two (2) months notice in writing or such other shorter notice period as may be allowed by law, except where the Channels or the Account have been or are likely to be misused or in the event of any other serious reason including breach or possible breach by you of these Terms and Conditions, in which case, termination, cancellation or suspension will be immediate.

In addition, FinXP Ltd may, at any time suspend the use of the products for any objectively justified reasons including, without prejudice to the generality of the foregoing, your security and that of the Payment Services, the suspicion of unauthorized or fraudulent use of the Services or a breach or a possible breach by you of the Terms and Conditions. In such cases, where possible, the EMI will inform you beforehand of the suspension and the reasons for the suspension and at the latest immediately thereafter, unless giving such information would compromise objectively justified security reasons or is prohibited at law. FinXP Ltd will inform you by telephone or by any available or appropriate means.

Reactivation of a product which has been suspended by FinXP Ltd on account of a breach by you of these Terms and Conditions is subject to a charge as per Tariff of Charges. You may terminate your access to or use of the products at any time by giving us written notice thereof.

Termination of this Agreement will not affect any rights or obligations of either of us. Upon termination, you will be required to immediately pay to us any outstanding fees or charges due if not covered by funds in your IBAN4U Account.

In addition, unless otherwise agreed, on termination of access to or use of the products, for any reason, any and all instructions made by you through the Channels, save for the following, shall be automatically terminated and shall not be executed by us. The instructions which shall not be automatically terminated, and which shall be executed by us, are:

- Order statements
- Set a Standing Order
- Direct Debits
- Bill Payments
- Change in subscriber details

Furthermore, unless otherwise agreed, if you cease to have an IBAN4U Account with us, for any reason, any and all instructions made by you through the products and the use by yourself of the products shall be automatically terminated and shall not be executed by us.

Information on individual payment transactions in terms of the Directive will be provided to you electronically. This information will be provided and updated real time. If you require this information on paper, a charge may apply as per FinXP Ltd `s Tariff of Charges.

Any charges for paper statements other than the information on individual payment transactions in terms of the Directive continue to apply as per FinXP Ltd's Tariff of Charges. Please note that the purpose of the information on individual payment transactions is primarily to enable you to identify the transactions on your Account.

Data

The processing of your data is governed by these Terms, any applicable Supplements as well as our Privacy Policy.

We are only required to collect non-public personal data in order to carry out the Services which are required from us and the processing will vary on the basis of the purpose and scope of the particular use or engagement that our clients and/or prospective clients request in order to fulfil our obligations. Such data is also collected for anti-money laundering obligations.

In line with the principle of data minimization and data economy and for your clarity, we only collect personal data and processes it on the following legal basis:

- when you request our services or due to legal regulations, mainly anti-money laundering regulations;
- our basis for collecting and processing your personal data when you opt-in to receive information for us, or to participate in a conference, workshop is based on your consent;
- legitimate interest, primarily to protect us from legal action or claims from third parties, including you and/or to protect our legal rights and/or those of our employees.

FinXP Ltd reserves the right to transmit the Information or personal data about you as well as activity in your Account to law enforcement institutions, state authorities and financial institutions, if such is necessary to comply with relevant legislation, and in order to identify whether these Terms and relevant legislation have not been violated.

When you use the FinXP Ltd Services we may collect precise location data about a FinXP Ltd Transaction. If you permit the Mobile App to access location services through the permission system used by your mobile operating system, we may also collect the precise location of your device when the app is running the foreground or background. We may also derive your approximate location from your IP address. You may opt out of providing location data through the Mobile App, unless you opt out of providing location data, you consent to the collection, use, sharing and onward transfer of location data, as further set forth in the Privacy Policy.

By providing FinXP Ltd with a telephone number (including a mobile telephone number), you agree to receive auto-dialled and pre-recorded message calls at that number. The ways in which you provide us a telephone number include, but are not limited to, providing a telephone number at FinXP Ltd Account opening, adding a telephone number to your profile on your FinXP Ltd Portal at a later time, providing it to one of our employees, or by contacting us from that phone number. If a telephone number provided to us is a mobile telephone number, you consent to receive SMS or text messages at that number, for service-related matters. We will not share your phone number with non-affiliated third parties for their purposes without your consent and we will never market, advertise, or solicit you using auto-dialling or pre-recorded messages, but we may share your phone numbers with our affiliates or with other service providers, such as billing or collections companies, who may contact you using auto-dialled or pre-recorded message calls or text messages.

You understand and agree that FinXP Ltd may, without further notice or warning and in our discretion, monitor or record the telephone conversations you or anyone acting on your behalf has with FinXP Ltd or its agents for quality control and training purposes or for its own protection. You acknowledge and understand that, while your communications with FinXP Ltd may be overheard, monitored, or recorded without further notice or warning, not all telephone lines or calls may be recorded by FinXP Ltd, and FinXP Ltd does not guarantee that recordings of any particular telephone calls will be retained or retrievable.

You agree that we can use your Information in connection with your FinXP Ltd Account, to enable us to review, develop and improve our products and services. This may involve providing your Information to our partners, affiliates, agents, distributors and suppliers to process FinXP Ltd Transactions and for their statistical research and analytical purposes. We may also disclose your Information as required by law, regulation or any competent authority or agency to investigate possible fraudulent, unlawful or unauthorized activity.

You understand and agree that we may collect information about how you and other FinXP Ltd Users interact with the FinXP Ltd Services. We may access the address book on your device and store names and contact information to facilitate social interactions through the FinXP Ltd Services and for other purposes. We collect transaction details related to your use of the FinXP Ltd Services, including the type of service requested, date and time the service was provided, amount charged and other related transaction details. We may collect information about your mobile device, including for example, the hardware model, operating system and version, software and file names and versions, preferred language, unique device identifier, advertising identifiers, serial number, device motion information and mobile network information. You agree that we may use the information that we collect to facilitate interactions with the FinXP Ltd Services, including sharing certain non-sensitive information about you with other FinXP Ltd Users.

We retain the personal information that we collect from you only for as long as permissible at law. Your information is retained in electronic or paper format or both. When it is no longer required, it will be deleted or destroyed. We may have a legitimate interest to hold your data for longer periods such as when your data is required for exercising or defending legal claims or business needs. Any personal data which we may hold on the basis of your consent shall be retained exclusively until when you withdraw your consent. It is our duty to keep your personal data secure and shall commit to take appropriate technical and organizational measures to protect your personal data against unauthorized or unlawful processing, including against accidental loss, destruction, storage or access.

INTELLECTUAL PROPERTY

The FinXP Ltd Portal and the Website and all intellectual property rights contained therein, including but not limited to any content, are owned or licensed by us. Intellectual property rights mean rights such as: copyright, trademarks, domain names, design rights, database rights, patents and all other intellectual property rights of any kind whether or not they are registered or unregistered (anywhere in the world). FinXP Ltd's intellectual property include all logos related to the FinXP Ltd Services. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of FinXP Ltd. You may not copy, imitate, or use them without our prior written consent.

We reserve all our rights in any intellectual property in connection with these Terms. This means, for example, that we remain owners of them and free to use them as we see fit.

Nothing in these Terms grants you any legal rights in the FinXP Ltd Portal and/or the Website, other than as necessary to enable you to access the FinXP Ltd Portal. You agree not to adjust or try to circumvent or delete any notices contained on the FinXP Ltd Portal (including any intellectual property notices) and in particular any digital rights or other security embedded or contained within the FinXP Ltd Portal.

MISCELLANEOUS

In order to use other functions of the FinXP Ltd Services, you may be requested to accept other terms and conditions, either with FinXP Ltd or with a third party.

To be eligible to use the FinXP Ltd Services, you must:

- A. pass our regulatory due diligence checks;
- B. not be in breach of these Terms and Conditions; and
- C. not have had any previous FinXP Ltd Account in your name or related to you closed by us

These Terms shall be governed by the laws of Malta and any claim or dispute under these Terms shall be subject to the non-exclusive jurisdiction of the Courts of Malta. For the avoidance of doubt these Terms do not include any alternative dispute resolution procedures as a means of disputing or issuing any claims in relation to these Terms.

These Terms do not intend to confer any benefit on any third party and no third party shall have the right to enforce these Terms or any FinXP Ltd Transactions under the Agreement Contract (Rights of Third Parties) or otherwise.

The funds in your IBAN4U Payment Account belongs to the person or legal entity which is registered as the FinXP Ltd Account holder. We recognize only the rights of the holder of the FinXP Ltd Account. You cannot assign or transfer legal ownership of the FinXP Ltd IBAN4U Payment Account to anyone.

It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. We are not responsible for determining whether taxes apply to your FinXP Ltd Transactions, or for collecting, reporting or remitting any taxes arising from any FinXP Ltd Transactions. You hereby agree to comply with any and all applicable tax laws in connection with your use of the FinXP Ltd Services, including without limitation, the reporting and payment of any taxes arising in connection with FinXP Ltd Transactions made through the FinXP Ltd Services.

If we fail to enforce any of our rights under the Terms, or applicable laws, it shall not be deemed to constitute a waiver of such right.

You may not transfer or assign or sell any rights or obligations you have under these Terms or otherwise grant any third party a legal or equitable interest over your FinXP Ltd IBAN4U Payment Account without FinXP Ltd's prior written consent. FinXP Ltd reserves the right to transfer or assign these Terms or any right or obligation under these Terms at any time.

We may comply with any subpoena, levy, or other legal process which we believe to be valid. We may notify you of such process electronically, by phone, or in writing. FinXP Ltd has the right to change any of its third-party service providers, including without limitation the Card Processor, with or without notice.

FinXP Ltd reserves the right, but shall have no responsibility, to edit, modify, refuse to post or remove any provider content, in whole or in part, that in its sole and absolute discretion is objectionable, erroneous, illegal, fraudulent or otherwise in violation of these Terms.

Unless stated otherwise in these Terms, if any provision of these Terms is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

We do not provide advice and contract on an execution only basis. We may provide information to you from time to time, for example via the FinXP Ltd Portal or the Website, but we will not and do not provide advice to you either upon the merits of a proposed Transaction or upon any other matter. Before entering into any FinXP Ltd Transaction you must make your own independent assessment as to whether it is appropriate to enter into a FinXP Ltd Transaction based upon your own judgment and upon such advice from such advisers as you consider necessary. It is an express term of every FinXP Ltd Transaction which you enter into with us that you are not relying upon any communication (written or oral) made by us as constituting advice about or a recommendation to enter into such FinXP Ltd Transaction. Foreign currency exchange rates are subject to fluctuations outside our control. Past movements or trends in the movement of foreign currency exchange rates should not be taken as an indicator of future movements in such exchange rates.

Clause, Schedule and paragraph headings shall not affect the interpretation of these Terms.

A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

The Schedules form part of these Terms and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.

A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

Unless the context otherwise requires, words in the singular shall include the plural and, in the plural shall include the singular.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

These Terms shall be binding on, and ensure to the benefit of, the parties to these Terms and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.

A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

A reference to writing or written includes email and the chat function on the FinXP Ltd Portal.

Any obligation on a party not to do something includes an obligation not to allow that thing to be done.

These Terms shall be concluded and interpreted in the English language. If these Terms are translated into another language, it is for reference purposes only. All communications between the parties shall be in the English language.

Any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English legal term in that jurisdiction.

A reference to these Terms or to any other agreement or document referred to in these Terms is a reference to these Terms or such other agreement or document as varied or novated (in each case, other than in breach of the provisions of these Terms) from time to time. References to Clauses and Schedules are to the Clauses and Schedules of these Terms and references to paragraphs are to paragraphs of the relevant Schedule.

Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition phrase or term preceding those terms.

Supplements to these Terms are an integral part of these Terms, under which you and FinXP Ltd agree on usage of specific services as defined in the Supplements.

Governing Law

Maltese law governs this Important Information and these Terms and Conditions and all the information appearing on the products is provided in accordance with and subject to Maltese law. Accordingly, by browsing or using the products you have accepted Maltese law as the law governing the conduct and operation and use of the Channels.

The Courts of Malta shall have non-exclusive jurisdiction over all claims or disputes arising in relation to, out of or in connection with the channels and their use and this Important Information and these Terms and Conditions.

The Services are designed for use in Malta and are not directed to, nor intended for distribution or use by, any person or entity in any jurisdiction or country where the publication or availability of the Services or such distribution or use would be contrary to local law or regulation. If you choose to use the Payment Services, it is your responsibility to comply with the applicable local, national or international laws and any use of the Payment Services outside Malta is entirely at your own responsibility of checking. For guidance relating to your specific situation, please contact your legal adviser.