



Terms and Conditions for the usage of Holvi Data Transfer Service

Holvi Payment Services Ltd
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1. Scope

These Terms and Conditions apply to the use of the Data Transfer Service (“Service”) provided to the Customer by Holvi.

2. Definitions

Account Information: Is the information retrieved by the Partner from the Customer’s Payment Account.

Customer Data: Is data that Holvi has about its customers, which includes, inter alia, payment information and account details as well as customer contact information.

Data Transfer Service: Is the Service enabled by Holvi in which electronic account statements are automatically generated and delivered to the Partner and/or Payment Instructions are delivered to Holvi by the Partner on behalf of the Customer.

FIN-FSA: Is the Financial Supervisory Authority of Finland; further information on the FIN-FSA can be obtained on the website at <https://www.finanssivalvonta.fi/en>.

Holvi: Is Holvi Payment Services Ltd, including any branch being established, also referred to in these Terms and Conditions as “we”, “us” and “our”.

Holvi Customer: Is the natural or legal person who is a customer of Holvi and on whose behalf the Partner uses the Data Transfer Service from Holvi, also referred to in these Terms and Conditions as “Customer”.

Holvi Service: Are all services that are provided by Holvi to its Customers within the scope as described pursuant to Section 1 of the Terms of Service. Also referred to in these Terms of Service as “Holvi Service” particularly when it is related to Holvi’s primary service of operating the Customer’s Payment Account and the execution of Payment Transactions related to these Payment Accounts.

Holvi Website: Is the website offered by Holvi and available at www.holvi.com.

Partner: Is the company which accesses the Holvi Customer Payment Account through the Data Transfer Service.



Payment Account: Is a business account created for a customer in the Holvi Service for executing Payment Transactions regarding placing, transferring or withdrawing funds.

Payment Instruction: Is an order to create and initiate a payment by the Partner on behalf of the Holvi Customer.

Payment Transaction: Is an act, initiated by a payer or a payee, of placing, transferring or withdrawing funds from a payer's payment account to a payee's payment account, irrespective of the chosen payment method to deliver the funds.

Service Description: Is the document in which the content of the Data Transfer Service is described and available on Holvi Website.

Terms and Conditions: Means these terms and conditions by Holvi Payment Services Ltd, published on the date referred to on the covering sheet above and amended from time to time.

User: Is the natural person using the Holvi Service and authorised by the Customer to use the Customer's Payment Account on behalf of the Customer.

3. Purpose and use of the Service

- 3.1. The purpose of the Data Transfer Service is to generate electronic account statements for the Customer, and to deliver Payment Instructions to Holvi on behalf of the Customer, by the Partner.
- 3.2. In order for the Partner to carry out the accounting or other services for the Customer or for themselves in the case the Partner is accessing its own Payment Account, the Partner retrieves the relevant Account Information from the Payment Account(s) designated by the Customer via the Data Transfer Service.
- 3.3. To enable the Partner to use the Data Transfer Service on behalf of the Customer, the Customer must authorise the Partner. The Customer may also use the Data Transfer Service directly by themselves.
- 3.4. Retrieval of Account Information:
 - 3.4.1. The retrieval of the Account Information by the Partner shall take place through one of the communication channels supported by Holvi and in a specific format agreed between the Partner and Holvi.
 - 3.4.2. If Holvi determines that, as a result of a disruption, the Account Information cannot be provided or can only be provided in part, Holvi will inform the Partner immediately by the agreed means.



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3.4.3. Holvi shall keep the Account Information of the Payment Account(s) designated by the Customer available for retrieval by the Partner for a period of time specified in the applicable Service Description.

3.5. Delivery of Payment Instructions:

3.5.1. The delivery of Payment Instructions by the Partner to Holvi on behalf of the Customer shall take place according to the agreed standard for payment initiation files.

3.5.2. The files must be compatible with Holvi's technical documentation for Payment Instructions described in the corresponding Service Description.

3.5.3. All Payment Instructions received by Holvi are considered as payment orders placed by the Customer in accordance with the Holvi Terms of Service.

4. Partner authorisation

4.1. In order for Holvi to provide the Service, the Customer must authorise the connection, and where needed the Partner. The authorisation shall be limited and subject to compliance with the contractually agreed instructions between the Partner and Holvi, the provisions set out herein and the applicable laws.

4.2. The Customer may grant a new authorisation, make changes in authorisations or revoke existing authorisations at any time in the UI or another way specified by Holvi. Holvi will process such requests within a reasonable time. If the Customer has any concerns about their account security, the Customer must contact Holvi immediately.

4.3. The Customer is responsible for making sure the authorisation is up to date and correct at any time. Holvi is not responsible for the Customer's negligence to keep their authorisation updated with Holvi in any circumstances.

4.4. The Data Transfer Service is considered a secure corporate payment process that does not require strong customer authentication (SCA), in accordance with the Article 17 of the Commission Delegated Regulation (EU) 2018/389. This means that an SCA is not required for payment orders made through the Data Transfer Service.

5. Liability

5.1. Holvi is not responsible for any damages due to a mistake or delay of the Customer causing a violation of law, other provisions or an agreement with a third party. Holvi is not obliged to compensate the Customer for damages caused by errors, delays or losses/changes of information.

- 5.2. In no case will Holvi be liable towards the Customer for indirect damages.
- 5.3. The maximum liability of Holvi for the Customer for the direct damages is the amount aggregated service fees paid by the Customer in the past 6 months. In any event the maximum liability is 1,000 Euros.
- 5.4. Holvi is not liable for any damage caused by the information or instruction given by the Customer, inadequate or inaccurate material submitted by the Customer, the delay in the submission of information, or any other action of the Customer or their representative.
- 5.5. The Customer has the ultimate responsibility for reviewing and verifying the end result of the Service, as well as ensuring that the end product has been provided in accordance with the above-mentioned requirements and on time.
- 5.6. If the Customer or the User discovers an error in the Service, they shall promptly inform Holvi. In this case, Holvi has the right and the duty to fix it free of charge at a responsible time. If the Customer fails to report an error it has detected or should have reasonably detected, the Customer has no right for claims based on the error.

6. Termination and validity

- 6.1. The Terms and Conditions as well as the corresponding Service Descriptions for the Service are valid until further notice.
- 6.2. The Terms and Conditions as well as the corresponding Service Descriptions may be terminated by either party in line with the termination provisions in the Terms of Service.
- 6.3. Notwithstanding the foregoing, Holvi has the right to terminate the Service to the Customer with 14 days' notice should the Partner terminate the respective agreement with Holvi.

7. Data protection

- 7.1. Holvi collects, processes, transfers and stores personal data included in the Customer Data for the purpose of providing the Data Transfer Service in accordance with the Privacy Policy available at Holvi Website.

8. Amendments

- 8.1. Holvi may amend these Terms and Conditions. Holvi informs the Customer of the amendments electronically in accordance with the Terms of Service.

9. Priority of documents

- 9.1. If the content of the Terms and Conditions is contradictory, the documents will be applied in the following order of preference:

- Terms of Service
- Terms and Conditions for the usage of Holvi Data Transfer Service
- Service Description(s)
- Pricing Terms

10. Governing law and venue

- 10.1. These Terms and Conditions are governed by the laws of Finland (excluding its choice of law provisions).
- 10.2. Any dispute out of these Terms and Conditions shall be finally resolved in the District Court of Helsinki.