

Pricing Terms

Holvi Payment Services Ltd
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1. Scope

The Pricing Terms apply to payment services provided by Holvi Payment Services Ltd or by any established Holvi payment branch. Primary services include operation of the Customer's Payment Account and execution of Holvi Payment Transactions. Additional value-added services include invoicing, reporting, web shop platform and credit and savings products, which may be provided by Holvi or third-party service provider.

To use these value-added services, the Customer may have to accept additional terms and conditions, as notified upon ordering or using these respective services.

The Customer and/ or their representative accepts these Pricing Terms when registering with Holvi, executing a payment, opening a Payment Account or using related value-added services, as applicable. The Customer's acceptance of these Pricing Terms constitutes an agreement between both parties relating to the subject matter set out herein.

Depending on the type of Payment Account or services subscribed to within the Payment Account, additional terms may apply, as communicated to the Customer at the appropriate time.

2. Definitions

Regarding these Pricing Terms and also the Fee Schedule:

ATM: Automated Teller Machine.

Available Balance: The value of funds available on your Payment Account.

Bookkeeping Tool: The service that enables you to insert details of your income and your expenses, store receipts electronically and view your profit and expenses.

Customer: Is the natural or legal person with a bona fide business purpose in whose name the Payment Account is opened.

E-Invoicing: Is a form of electronic billing.

Fee Schedule: Means the separate Fee appendix outlining the fees we charge in relation to our services and products.

Holvi: Holvi Payment Services Ltd including any branch being established, also referred to in these Terms as "we and "us".

Holvi Business Mastercard®: means a card with the features set out in the Terms and Conditions for the Holvi Business MasterCard®.

Holvi UI: Holvi's account User Interface.

Holvi Services: Are all services that are provided by Holvi to its Customers within the scope as described pursuant to Section 1 of these Pricing Terms as well as 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.

Instant Top Up: Holvi's Instant Top Up tool allows you to quickly add money to your Payment Account from your separate bank account or other Payment Methods.

Invoicing Tool: An invoicing feature provided by Holvi in order to send invoices from your Payment Account..

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

Recall - wrong payment instruction: any Payment Instructions the Customer gave us were incorrect. If so, we will make reasonable efforts to recover the funds if the payment has gone missing or has been sent to a wrong payee, we may charge a fee to cover our costs in doing so.

Registered Business: Any incorporated or not incorporated business type that is supported by Holvi, including and not limited to freelancers and sole-traders, that registers and applies for a Payment Account.

Registration Date: Moment of registration and application.

SCT (SEPA Credit Transfer): It is also referred to as a payment scheme or a set of rules for transferring funds between financial entities in the EEA.

SDD (SEPA Direct Debit): A service allowing a third party to collect pre-authorized funds from the Customer's Payment Account electronically on agreed dates.

SEPA: Single Euro Payment Area. This unique euro payment area establishes an integrated European market for payment instruments.

User: also referred to as "you" and "your", means the natural person using the Holvi Services and authorised by the Customer to use the Customer's Payment Account on behalf of the Customer.

Web Shop Tool: a form of electronic commerce "online store" provided by Holvi which allows customers to offer goods or services and collect money from their customers digitally through different accepted Payment Methods.

3. Fee Scheme

3.1. The fees we charge are set out in a separate section, so called Fee Schedule. The current and applicable Fee Schedule can be reviewed under Holvi's pricing page. Other fees that we charge may also be clearly shown in the Holvi UI prior to you completing an action and have to be accepted by the Customer or a User with sufficient access rights.

3.2. The fees detailed in the Fee Schedule relate to the bundle of services and products or individual services that we provide to you.

3.3. Customers will be charged according to the time-applicable Fee Schedule of their respective agreements and acceptance dates. The applicable fees may be changed from time to time, however your Fee Schedule will remain in place unless you are being notified within the notification period set forth in section 4 of these Pricing Terms. Former Fee Schedules may be available at Holvi's website or otherwise copies of the applicable Fee Schedule will be available on request.

3.4. We reserve the right to offer certain Customers various trial or other promotional offers, which are subject to these Pricing Terms except as otherwise stated in the promotional offers.

3.5. If the Customer has not selected a subscription plan, Holvi will automatically assign the lowest subscription plan to the Customer.

4. Amendments and additions

4.1. We may change our service plans and the price of our service from time to time; however, the amendments shall be notified to the Customer electronically in accordance with the Terms of Service. The amendments enter into force on the date set out in the notice, however, at the earliest two (2) months from the date of the notification. The changes shall, however, come into force within two (2) weeks from the date of notice if the changes are due to the practices of unauthorised use of service or because of requirements of card organisations. Use of the service by any other party than Users whom the Customer has authorised and who have been registered as Users is considered unauthorised.

4.2. The Customer shall be regarded as having accepted the amendments if the Customer does not object to them before the effective date. If the Customer objects to the amendments, the Customer and Holvi both have the right to terminate the Holvi Services and the Terms of Service with immediate effect.

4.3. Where an amendment to the Terms of Services, present Pricing Terms or Fee Schedule list is required by law or relates to the addition of a new service, new account type, extra functionality to the existing service, a reduction in the cost of the services or any other change which neither reduces the rights nor increases the responsibilities of the Customer, the amendment may be made without prior notice to the Customer and shall be effective immediately.

4.4. If any provision or provisions of these Pricing Terms shall be held to be invalid, illegal, or unenforceable Holvi will not rely on that part and make adequate changes as soon as reasonably practical to fully comply. The corresponding term(s) will be amended accordingly.

4.5. It is your responsibility to stay informed and review these changes once we have provided you notice of a change to our fees.

5. Billing

5.1. Any monthly subscription plan has as a minimum billable unit one (1) day.

5.2. A subscription plan will be billable from the Registration Date and per Registered Business.

5.3. The Customer explicitly agrees and acknowledges, by accepting these Pricing Terms, to be billed and receive electronic invoices and that Holvi will not issue any paper invoices. The fees will be billed per electronic invoice disclosing the issuer, the receiver and a breakdown of the charges for the service.

5.4. Fees and other charges will be billed automatically on a monthly basis on the last calendar day. You will receive an invoice on the first day of the following month. In some cases, the timing of your billing may change, for example if your payment has not successfully settled.

5.5. In case of Payment Account closure / termination according to Clause 6.2. the billing cycle will end at the Payment Account closing date. The fees will be based and calculated until the Payment Account closing date.

5.6. Any fees, taxes or charges will be automatically debited from the Available Balance from the corresponding Payment Account. If a payment is not successfully settled due to expiration, insufficient funds, or otherwise, we may charge - where available - the fees from your alternative payment method which has been provided during sign up or during the Payment Account lifetime. If neither this payment is successfully settled nor there is no alternative Payment Method available, we may send an invoice to you and require you to refund us immediately after receiving the invoice. Should you not repay the pending fees immediately after receiving the invoice we reserve the right to take all steps necessary, including trying to debit the outstanding fees again, legal action and/or using debt collection companies, to recover any outstanding fees. We may suspend your access to the service until we have obtained the pending fees.

5.7. The fees to be billed may be reserved on the Payment Account balance until the billing date.

6. Changing Subscription Plan and Payment Account Termination

6.1. You can change (switch) your subscribed plan at any time to a new subscription plan available for you. The new subscription plan will be effective immediately, unless Holvi has informed you of the changed new subscription plan being effective at a certain date. Changing your subscription plan is limited to one change (switch) per day and up to five (5) times during a billing cycle and subject to other restrictions communicated by Holvi.

6.2. Payment Account closure and termination rights are defined in the in time applicable Terms of Service.

7. Taxes

All fees are subject to VAT (where applicable). The fees will be billed per invoice disclosing a breakdown of the charges for the service and if applicable VAT %. The invoices may contain but are not limited to the following information:

- invoice date
- a running identifier
- the provider's VAT identification number
- the client's VAT identification number in cases of reverse charge
- the name and address of the provider and client
- the quantity and type of services
- tax rate (where applicable)
- the amount of tax payable
- indication of the client's tax liability "reverse tax liability" (where applicable)

8. Information on the Holvi Business Mastercard®

The card is issued by Holvi pursuant to licence by Mastercard International Inc

Mastercard is a registered trademark of Mastercard International Incorporated.

Full terms and conditions are available online at www.holvi.com.