



Terms and Conditions on the Use of the Holvi Data Transfer Service

Holvi Payment Services Oy
Published: 30 June 2023
Last Updated: 15 June 2026
Version 1.1

1. Scope

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

2. Definitions

Accounting Information: Means Customer Data relating to bookkeeping and accounting information in connection with a Customer’s Holvi Payment Account, including enriched or processed data such as VAT details, transaction categorisations, receipts, invoices, and other information used for accounting or financial reporting purposes.

Customer Data: Means data held by Holvi in relation to its customers and associated with a Customer’s Holvi Payment Account, including, without limitation, payment information, account details and customer contact information.

Data Transfer Service: Is the Service provided by Holvi through which Shared Data is automatically generated and delivered to the Partner or the Customer and, in return, Payment Instructions are transmitted to Holvi either by the Partner on behalf of the Customer or directly by 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 Oy, 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 Services: Are all services that are provided by Holvi to its Customers within the scope as described in the Terms of Service. Also referred to in these Terms of Service as “Holvi Services” particularly when it is related to Holvi’s primary service of operating the Customer’s Holvi Payment Account and the execution of Payment Transactions related to this Payment Account.

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



Holvi Payment Account: Refers to the business and payment account(s) created for a Customer to use the Holvi Services, *i.e.*, executing Payment Transactions regarding placing, transferring or withdrawing funds as well as using the accounting and bookkeeping services of Holvi. Hereinafter also referred to as “Payment Account”.

Partner: Is the company which uses the Data Transfer Service on behalf of the Customer.

Payment Instruction: Means an order to initiate or execute a payment in relation to a Customer’s Payment Account, whether initiated by the Customer or through a Partner acting on the Customer’s behalf.

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 the Holvi Website.

Shared Data: Means the specific subset of Customer Data requested by the Partner or the Customer and transmitted by Holvi through a communication channel (*e.g.*, SFTP, API, EBICS), as authorised by the Customer for transfer, and which may include Transaction Data and/or Accounting Data.

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

Terms of Service: Means the terms and conditions governing the customer relationship between Holvi and the Customer in connection with Holvi’s payment services and any value-added services provided by Holvi. The Terms of Service are available on the Holvi Website.

Transaction Data: Means Customer Data relating to payment transactions or the initiation of payment transactions (Payment Instructions), including without limitation, amounts, dates, counterparties and IBANs.

User: Is the natural person using the Holvi Services 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 enable automated, system-to-system exchange of Shared Data between Holvi and the Partner and/or the Customer, in order to support the efficient handling of the Customer’s accounting and bookkeeping.

- 3.2. The Service includes the retrieval and transmission of Shared Data. The Service further enables the submission and execution of Payment Instructions, which may be initiated by the Customer directly or by the Partner acting on behalf of the Customer.
- 3.3. To enable the Partner to use the Data Transfer Service on behalf of the Customer, the Customer must authorise the Partner according to Section 4 of these Terms. Such authorisation is not required if the Customer uses the Data Transfer Service directly.
- 3.4. Retrieval and transmission of Shared Data by and to the Partner:
 - 3.4.1. The retrieval of Shared Data by the Partner and the transmission of Shared Data to the Partner shall take place through one of the communication channels supported by Holvi (e.g., EBICS, SFTP or API) and in a format agreed between the Partner and Holvi.
 - 3.4.2. Holvi shall keep the Shared Data available for a period of time specified in the applicable Service Description for retrieval by the Partner or for transmission to the Partner.
- 3.5. Delivery of Payment Instructions by the Partner:
 - 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.
- 3.6. If Holvi determines that a disruption prevents the Data Transfer Service from being provided, in whole or in part, Holvi will inform the Customer without undue delay via the communication channels agreed in the Terms of Service.

4. Partner authorisation

- 4.1. In order for Holvi to provide the Service, the Customer must authorise the connection and, where applicable, grant the Partner the necessary rights to access the Customer's Shared Data. Such authorisation may be granted either by (i) providing the Partner with a power of attorney through Holvi's user interface (UI) or by any other method specified by Holvi, and/or (ii) authenticating with the Customer's Holvi credentials in the Partner's UI in order to authorise the connection and access through the Partner.

- 4.2. Any such 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.
- 4.3. The Customer may grant a new authorisation, make changes in authorisations or revoke existing authorisations at any time in the UI or through another method 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.
- 4.4. The Customer is responsible for ensuring that any authorisations granted to the Partner are accurate, up to date and reflect the Customer's intentions at all times. Holvi is not responsible for the Customer's negligence in keeping such authorisations updated.
- 4.5. 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 six (6) months.
- 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.



HOLVI

6. Termination and validity

- 6.1. The Terms and Conditions as well as the corresponding Service Description for the Service are valid until further notice.
- 6.2. The Terms and Conditions as well as the corresponding Service Description 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 Notice available on the 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.