

Terms and Conditions for the Use of the Holvi Zen+ Service

Holvi Payment Services Ltd
Last Update: 23 March 2023
Applicable from: 17 April 2023
Version 1.0

1. Scope

- 1.1. These Terms and Conditions apply to the use of the Holvi Zen+ Service (“Zen+ Service” or “Service”).
- 1.2. Use of the Service requires registration as a Customer of Holvi’s payment services. When registering with the Holvi Services the Customer assures that they have read these Terms and Conditions and the Service Description, which together constitute an agreement on the use of the Zen+ Service between you as the Customer and Holvi, the Zen+ Service provider. In addition to these Terms and Conditions, the Customer has agreed on the Holvi [Terms of Service](#).

2. Definitions

“Accounting Partner: Is DG Ezy Oy.

Banking Day: Is any day other than a Saturday or a Sunday or holiday listed; further information can be obtained on the Website at the customer service portal <https://support.holvi.com>.

Card Networks: Refer to Mastercard International Inc. and/or Visa Europe Services Inc. or any other applicable card brands.

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

Customer Support: Is the service offered by Holvi to support its Customers to resolve customer support requests or answer questions concerning Holvi and its services. More information on Holvi customer support is available on the support portal available at <https://support.holvi.com>.

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 Services: Are all services that are provided by Holvi to its Customers within the scope as described in Section 1 of the Terms of Service. Also referred to in these Terms 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.

Holvi Zen+ Service: Refers to Holvi accounting services defined in the Service Description. The accounting services are provided as an additional service for the Users of Holvi's provided payment services.

Service Description: Is the document in which the content of the Zen+ 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. Description, content and restrictions of the Service

- 3.1. The Service is a web service provided and maintained by Holvi to assist the Customer with their accounting requirements, regulatory fees, and official notifications.
- 3.2. The Service may only be used for legitimate business activities.
- 3.3. The Service explicitly includes only the services described in the Service Description.
- 3.4. The Service does not include, and Holvi is not responsible for anything other than the Services described in the Service Description. Holvi is not responsible for any part of the Holvi User's business activities; the planning, implementation, or execution, and the Service provided does not include any kind of business, financial or tax advice.
- 3.5. Without prejudice to the above-mentioned, and for the sake of clarity, the following services are not part of the Service:
 - Legal advice, complaints, litigation or anything other than the authority procedures explicitly described in the Service Description; and
 - Other tax related measures than explicitly described in the Service Description.
- 3.6. Holvi has the right to add, modify and remove parts of the Service Description, to temporarily or permanently disable the Service for adding new features, and to include additional terms for any feature of the Service.
- 3.7. In all circumstances, Holvi is solely responsible for its own activities as a service provider and only responsible for the services provided for these purposes expressly agreed under Section 3. Limitation of Liability for the Service delivery is more specifically agreed in Section 8.

4. Customer Responsibility and obligation to contribute to the Service

- 4.1. The Customer acknowledges and agrees that the provision of the Service for the Customer requires that the Customer complies with the Terms and Conditions, the instructions given by Holvi or the Accounting Partner, and otherwise contributes to the provision of the Service; including delivering the information, authorisations and other measures required by Holvi or the Accounting Partner. The Service is provided based on the information delivered by the Customer, and Holvi has no obligation to check the accuracy or the perfection of the information and materials provided by the Customer.
- 4.2. The Customer is responsible for providing and receiving materials electronically in line with the Service Description and Holvi's or the Accounting Partner's instructions.
- 4.3. The information and materials necessary for the execution of the Service must be provided to the Service well in advance and at the latest on the dates specified in the Service Description so that the Accounting Partner can perform the agreed tasks properly during normal working hours.
- 4.4. For the sake of clarity, the Customer is always responsible for their business, its legality, planning and implementation, and their responsibilities towards third parties (including tax and other public authorities). The Customer is responsible for the accounting as a taxable legal person and the employer obligations as an employer. The responsibility of Holvi and the Accounting Partner is always limited to the Section 8 below, the Service Description and applicable laws.
- 4.5. The Customer has the responsibility for reporting to the Service all business income related to the Customer by the end of each fiscal year.

5. Quality of Service and customer service

- 5.1. The Service is provided "as is" without any assurance of the availability of the Service or service levels. Holvi will endeavour to keep the Service running but does not guarantee uninterrupted or error-free operation of the Service. Interruptions in the Service may occur for reasons such as maintenance, overload or other discontinuations. Interruptions will be announced in advance, if possible. Holvi is not liable for any loss due to interruptions.
- 5.2. Holvi is also not responsible for any malfunctions of the Service, technical defects, or malfunctions caused by software, links, or breaks causing damages to the Customer, User, or third party.
- 5.3. Holvi can be contacted through Customer Support. Information on Holvi Customer Support is available on the support portal available at <https://support.holvi.com>.

6. Registration, authorisation and customer information

- 6.1. Registration and correctness of information
 - 6.1.1. Use of the Service requires the User to register the Customer with Holvi's

payment services and agree on the Terms of Service and other Terms and Conditions of Holvi's Services.

6.1.2. Holvi has the right not to grant or to suspend the User's and/or Customer's access to the Service, if all required information is not provided, it is provided incompletely, incorrectly, or inappropriately, or if the User or Customer otherwise does not fulfil the conditions of use to grant the access for the Service.

6.1.3. The Customer is responsible for ensuring that the information provided to the Service is correct and up to date. The Service is provided on the basis of information provided by the User. If the User gives false or outdated information, Holvi is not responsible for any errors, costs or penalties caused for this. If the User discloses false or outdated information to Holvi, the User must notify Holvi without delay.

6.2. Authorisations

6.2.1. Use of the Service requires the Customer to be a Holvi Customer, accept these Terms and Conditions and grant an authorisation to the Accounting Partner for tax matters.

6.2.2. Holvi may require a renewal of the authorisation of the Accounting Partner or a new authorisation during the term of these Terms and Conditions. If the User does not provide the authorisation, or gives inadequate or incorrect authorisation, Holvi has the right to refrain from providing the Service and / or terminate the Terms and Conditions.

6.3. Use of the information

6.3.1. The Customer understands and agrees that Holvi will share the essential Customer and User information with the Accounting Partner. The disclosed information is limited to what is necessary for Holvi or the Accounting Partner to operate and run the Service. The Customer further understands and agrees that all required bookkeeping and tax documents and data related to the Service may be submitted to the respective tax authorities for the purpose of the Service.

7. Responsibility to comply with laws

7.1. The Customer has the final responsibility to review and verify the end result of the Service and the Customer is always ultimately responsible for the financial statements, accounting, tax declarations and other documents, and that all other end products and measures of the Service fulfil the applicable legislation, official regulations and other standards, and that the end products have been made in line with the above-mentioned requirements and delivered on time.

8. Limited liability

- 8.1. Holvi or the Accounting Partner shall not be liable for any damage caused by the errors attributable to the Customer in accounting, tax returns or other tax documents, or delays related to them. Further, Holvi or the Accounting Partner are 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 or the Accounting Partner are not obliged to compensate damages caused by errors, delays or losses/changes of information.
- 8.2. In no case will Holvi or the Accounting Partner be liable for indirect damages.
- 8.3. The maximum liability of Holvi or the Accounting Partner 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.
- 8.4. Holvi or the Accounting Partner are not liable for any damage caused by the information or instructions 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.
- 8.5. 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 repair it free of charge in a reasonable 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.

9. Claiming damages

- 9.1. Claiming damages from Holvi must be made in writing without undue delay of noticing the possible damage.

10. Force Majeure

- 10.1. Holvi shall not be liable for any delays or damages caused by an obstacle which is beyond its control, which itself or its consequences cannot reasonably be expected to be taken into account at the time of these Terms and Conditions, nor if Holvi could not reasonably have avoided or won the obstacle. In addition to other factors mentioned above, disruptions to the Service are considered obstacles beyond obstacles being beyond Holvi's control, if they are due to disruptions in telecommunications or other electronic communications, as well as disruptions caused by fire or other accidents. A strike, a barrage, a boycott, and any other industrial action is also considered a force majeure when Holvi is subject to one or participates in one.

11. Termination and Validity

- 11.1. The Terms and Conditions as well as the corresponding Service Description for Zen+ Service are valid until further notice.
- 11.2. 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.

- 11.3. If the Customer wants to terminate only the Zen+ Service, the Customer has the right to terminate the Service at any time with a written notice by contacting support@holvi.com to the end of the subsequent calendar month this written notice has been issued.
- 11.4. If the Customer terminates the Zen+ Service, the Customer will be charged the full monthly cost for the Service for both the current month in which the written notice was issued and the following month.

12. Fees

- 12.1. The Customer shall pay the fees and charges for the use of the Zen+ Service according to the Pricing Terms starting from when the subscription plan is effective.
- 12.2. The fees and charges are governed by the applicable Pricing Terms that are in force and available at any given time on the Holvi Website.
- 12.3. The Accounting Partner may charge additional fees for the services offered by the Accounting Partner, apart from the Zen+ Service covered by these Terms and Conditions. The additional services and the corresponding fees are listed in the Service Description.

13. Data protection

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

14. Amendments

- 14.1. Holvi may amend these Terms and Conditions and/or the Service Description when deemed necessary. 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 notification. The changes shall, however, enter into force two (2) weeks from the date of notice if the changes are made due to the requirements of Card Networks.
- 14.2. 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 Zen+ Service and the relevant Terms and Conditions with immediate effect and with no additional costs and fees.
- 14.3. Where an amendment to the Terms and Conditions or the Service Description is required by law the amendment may be made without prior notice to the Customer

and shall be effective immediately. The same applies if the amendments do not lead to an increase in the obligations or a decrease in the rights of the Customer.

- 14.4. If any provision or provisions of these Terms and Conditions 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.

15. Complaints

- 15.1. If the Customer is not satisfied with the Service, the Customer is always welcomed to submit a complaint to Holvi. The Customer can send a message through the following [Complaints Form](#), and write a description.

16. Communication and language

- 16.1. The communication channels accepted by Holvi are defined at <https://support.holvi.com>. Holvi may, however, also contact the Customer by letter, telephone or other means. The Customer shall provide Holvi with at least one valid email address and a mobile phone number for this purpose. It is important that the Customer keeps the Customer's email address and mobile phone number updated.
- 16.2. Holvi and the Customer agree that the governing language of these Terms and Conditions is English. Furthermore, they agree to use the English language for the purpose of Section 16 or when communicating with each other. Holvi will take reasonable efforts to serve the Customer also in other European languages. Should there be any discrepancy between different language versions, the English version shall prevail. In any event, the Customer may always use the English language when using the service or contacting Holvi.

17. Priority of documents

- 17.1. If the content of the Terms and Conditions is contradictory, the documents will be applied in the following order of preference:
- Terms of Service
 - Holvi Zen+ Service Terms and Conditions
 - Service Description
 - Pricing Terms

18. Governing law and venue

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