

Terms and Conditions

for the use of Interest-Bearing Payment Accounts

Holvi Payment Services Oy
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Version 1.0

1. Purpose

These Terms and Conditions (“Terms” or “Terms and Conditions”) govern the use of the Interest-Bearing Payment Account (the “Service”) offered by Holvi to their customers as registered businesses in Finland.

By accepting these Terms and Conditions, you (“Customer”, “you”, or “your”) enter into a legally binding agreement with Holvi Payment Services Oy (“Holvi” or “we”), a company registered in Finland with its principal place of business located at Kaikukatu 2 C, 00530 Helsinki, Finland.

2. Definitions

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 legal person with a bona fide business purpose in whose name the Service is used, also referred to in these Terms and Conditions as “you” or “Customer”.

Holvi Services: All services that are provided by Holvi to its customers within the scope as described pursuant to Section 1 of the Terms of Service available on the Holvi Website. Also referred to in these Terms and Conditions 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 Terms and Conditions: Means all terms and conditions of Holvi Payment Services Oy published on the date referred to on the covering sheet and amended from time to time, hereinafter also referred to as “Holvi Terms”.

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

Interest-Bearing Payment Account: Refers to a Holvi business payment account that allows eligible customers to earn interest on the payment account balance. The account functions as a standard payment account for receiving and making payments, as described in our Terms of Service, while also accruing interest on the daily minimum balance, in accordance with these Terms and Conditions, hereinafter also referred to as “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.

3. Use of the Service

3.1. To open and benefit from an Interest-Bearing Payment Account with Holvi, you must meet the following eligibility criteria:

- You must be a fully verified Holvi Customer as defined by Holvi;
- Your business must be registered in Finland, with a valid Finnish Business ID; and
- Your company must be incorporated as a limited liability company (Osakeyhtiö, Oy).

3.2. With the Interest-Bearing Payment Account, you are eligible to earn interest on the funds held on the Account, in accordance with the following:

- Interest rate is defined in the applicable Fee Schedule;
- Holvi reserves the right to change the interest rate at any time without prior notice, based on market conditions or at its sole discretion;
- Interest is accrued daily based on the Interest-Bearing Payment Account's minimum balance for each day and using the ACT/360 calculation method; and
- Accrued interest for each calendar month will be credited to you by the 10th business day of the following month, provided that the total accrued interest

for the respective month exceeds €0.01. If the total accrued interest for a given month is less than €0.01, such interest will be forfeited and no interest will be credited for that period.

- 3.3. Unless otherwise stated, the Interest-Bearing Payment Account is subject to the same rights and obligations as the standard Payment Account, as described in the Terms of Service available on the Holvi Website.

4. Taxation of Interest Payments

- 4.1. Interest earned on your Interest-Bearing Payment Account is or may be considered taxable business income under Finnish corporate tax law. It is your sole responsibility to determine and comply with any tax obligations related to the interest received. This includes ensuring that you calculate the applicable taxes, report tax income accurately, and pay the correct amount to the appropriate tax authority timely.
- 4.2. Holvi does not provide any tax advice.
- 4.3. We will report interest payments as required by applicable laws, but will not withhold taxes, unless we are legally required to do so.

5. Fees

For the use of this Service, fees are charged in accordance with the applicable Pricing Terms and Fee Schedules available on the Holvi Website.

6. Termination and validity

- 6.1. You have the right to open an additional Interest-Bearing Payment Account subject to the applicable pricing available in the relevant Fee Schedule and close an existing Interest-Bearing Payment Account at any time.
- 6.2. If you close your Interest-Bearing Payment Account, no interest will be paid for that month *i.e.*, no accrued interest for the month of Interest-Bearing Payment Account closure will be credited to you.
- 6.3. Holvi reserves the right to withhold any interest payments in the event that you fail to pay any of the applicable fees in a timely manner, breach these Terms, the Terms of Service or breach any applicable laws.

6.4. Holvi has the right to terminate an Interest-Bearing Payment Account at any time or to discontinue the Service entirely. In the event of such termination, no further interest will be paid on Interest-Bearing Payment Accounts for the month when the termination takes effect. You will be notified in writing in advance of such termination and the date on which it takes effect, provided that it is reasonably possible.

6.5. The general termination rights of the Holvi Services are governed by the Terms of Service.

7. Data protection

Holvi collects, processes, transfers and stores personal data included in the Customer Data for the purpose of providing the Service in accordance with the Privacy Notice available on the Holvi Website.

8. Limitation of liability

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

8.2. In no event will Holvi be liable towards the Customer for indirect damages, consequential or incidental damages.

8.3. The maximum liability of Holvi for the Customer for direct damages is the amount aggregated service fees paid by the Customer in the past six (6) months. In any event the maximum liability is 1,000 Euros. Any claim by you under these Terms and Conditions must be made within six (6) months from the date of the event on which the alleged liability of Holvi arose.

9. Amendments

Holvi may amend these Terms and Conditions at any time without informing you of the changes. The latest version is always available on the Holvi Website.

10. Priority of documents

10.1. Should there be any discrepancies between these Terms and Conditions and any other applicable Holvi Terms, the documents will be applied in the following order of preference:

- Terms and Conditions for the use of Interest-Bearing Payment Accounts
- Terms of Service (available on the Holvi Website)
- Service Description(s) (available on the Holvi Website)
- Pricing Terms and Fee Schedule(s) (available on the Holvi Website)

11. Governing law and venue

11.1. These Terms are governed by the laws of Finland.

11.2. Any dispute arising out of these Terms and Conditions shall be finally resolved in the District Court of Helsinki.