

General Terms and Conditions

Last updated: 26 March 2026, version 2.1

These general terms and conditions, together with any terms, policies, guidelines and instructions referred to herein along with any other terms that may be accepted and agreed to when accessing or using the Services, (the “**Terms**”) governs the access to and use of the Services (as defined below) provided by us, Open Payments Europe AB, corporate registration number: 556973-2737, address: Sveavägen 17, 111 57 Stockholm, Sweden, (“**Open Payments**”, “**we**”, “**us**”, “**our**”).

More information about us is available on our website at www.openpayments.io

We are an authorised payment institution registered with and under the supervision of Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*). We hold a licence to provide account information services, payment initiation services and execution of payment transactions as further described in Section 1 below (the “**Services**”).

More information about our licence is available at www.fi.se

These Terms constitute a legal agreement between us and you, the person, company or other business entity who access or use any of the Services (“**you**” or “**your**”), governing your access to and use of the Services. In the event of any inconsistency between these Terms and any other agreement you have entered into with us, these Terms will prevail on the subject matter of these Terms.

To use the Services, you must be at least 18 years of age and/or otherwise be authorised to accept and agree to these Terms and to enter into an agreement with us.

Save for in case you have entered into a framework agreement with us for recurring retrieval of account information data, a recurring payments mandate or the initiation and/or execution of payment transactions on a continues basis, see Section 13, each time you access or use any of the Services, you must accept and agree to the current version of these Terms to use the Services. If you do not accept and agree to these Terms (or if you do not have the right to bind the company or other business entity you are representing), you are not permitted to access or use any of the Services. These Terms may be updated and changed by us from time to time without prior notice to you and the updated version will be dated and labelled with a new version number and made available on our website at openpayments.io/legal. If you have entered into a framework agreement with us, the updated Terms will come into force in respect of the relevant Services covered by that agreement in accordance with what is set forth in Section 14.

It is important that you understand the risks and liabilities associated with the use the Services, and you should read these Terms carefully before you agree to them and enter into an agreement with us.

If you have any questions relating to these Terms or the Services, you can contact us by email at legal@openpayments.io or by post at the address set out above.

You have the right to receive these Terms in permanent form by contacting us at legal@openpayments.io You can view the latest version of these Terms at any time on our website at openpayments.io/legal and in connection with using the Services.

You accept and agree that these Terms are in the English language.

1 About the Services

The Services we provide comprise of: (a) account information services (the “**Account Information Service**”), (b) payment initiation services (the “**Payment Initiation Service**”), (c) execution of payment transactions (the “**Payment Execution Service**”) and (d) foreign exchange service (the “**Foreign Exchange Service**”).

The Services are normally made available to you through any one of our collaboration partners (“**Partners**”) that have integrated the Services as a component of the products or services that they provide (“**Partner Services**”). The Services are made available through an interface connecting you, us, your bank or other payment service provider and the relevant Partner designed to allow you to make use of the Services in a secure and user-friendly way. We are only responsible for our provision of the Services to you in accordance with these Terms. The Partner Services are provided to you by the respective Partner in accordance with the terms and conditions that apply for the respective Partner Services and are outside the scope of these Terms.

Your ability to access and use the Services requires and is dependent on that you have access to your bank account online and can identify yourself with the relevant bank or other payment service provider where you hold your bank account using BankID or such other e-identification service required by your bank or other payment service provider. It also requires and is dependent on products and services provided to you by third parties, such as Partners, mobile phone operators and internet providers. You are solely responsible to pay any fees charged for your access to and use of any third-party products and services. We do not own, control or have any responsibility or liability for any third-party products and services used in connection with the Services or otherwise. We do not accept or assume any responsibility or liability for any unavailability of or interruptions or other failures in the Services caused by any third-party products or services nor do we accept or assume any responsibility or liability for any unavailability of or interruptions or other failures in any third-party products and services caused by the Services or for your breach of the terms of your agreement with any third party as a result of your use of Services or otherwise.

1.1 Account Information Service

The Account Information Service enables you to identify and authenticate yourself and/or to extract account information data from and about one or more bank accounts held by you or the legal person that you represent and share such account information data with our Partners, banks, credit institutions and other third parties, for the purpose of verifying your bank account, demonstrating your financial standing or such other purposes agreed between you and the selected third party. When providing the Account Information Service, we will obtain account information data with your explicit consent to the extent necessary to provide the Account Information Service and, where applicable, to provide the Payment Initiation Service and the Payment Execution Service as further described below. To use the

Account Information Service, you must implement all steps and provide all information necessary or required for us to provide the Account Information Service, such as to choose the bank account from which the account information data should be extracted and authorise us to obtain the account information data and share it with your selected third party. Once authorised, the bank will share the account information data with us as soon as possible (normally within not more than 5 minutes) and we will then confirm that we have received the extracted account information data and share it with the relevant third party. You will not be able to request that we revoke account information data after it has been extracted and shared with the relevant third party. Note that the processing time for the extraction of account information data varies depending on how long time it takes you to identify yourself with the bank or other payment service provider and how much information is to be extracted.

When providing the Account Information Service there might be cases when a desired functionality in the Services or a Partner Service requires repeated retrieval of information from/about your bank account. This requires that you give your explicit consent to that the account information data is retrieved a number of times repeatedly over a period of time, which may vary depending on the relevant information source (being the bank or other payment service provider from where the information is retrieved). To the extent this is required for the Services or the Partner Service in question you, by accepting and agreeing to these Terms, give your explicit consent for the recurring retrieval of account information data. Based on your consent we will within the scope of the Account Information Service update the information on a recurring basis, as often and for as long as you have provided your consent for, to the extent allowed by the bank or other payment service provider with which you hold the bank account. Where allowed, we will continue updating the information following the method applied by the bank or other payment service provider with which you hold the bank account. Note that each update of the information will in some cases require a new consent and require that you identify yourself towards the bank or other payment service provider with which you hold the bank account.

The use of the Payment Initiation Service and the Payment Execution Service within some of the Partner Services requires that account information data is obtained and shared after the payment transaction is executed to verify that it has been executed successfully. Where an Account Information Service is provided for this purpose, you provide your explicit consent to the provision of the Account Information Service and that the information about the executed payment transaction, where applicable, is shared with the Partner designated by you.

For ease of use and making the user experience more frictionless, by authentication yourself the first time you use any of the Services you approve that your account information will be accessible by us for up to 180 days without your reauthentication. This means that if you use any of the Services again within these 180 days from your first use and authentication you will be directed to the account selector step without prior reauthentication.

1.2 Payment Initiation Service

The Payment Initiation Service enables you to request one or more initiations of payment transactions from your bank account to one of our Partners or other third parties to whom you may have agreed to make a payment, such as for example for a product or a service

that you have purchased. The Payment Initiation Service also enables you to enter into a recurring payments' mandate through which you can request, within certain parameters, one or more initiations of payment transactions from your bank account to one of our Partners or other third parties to whom you may have agreed to make a payment. Certain maximum amounts and other limitations may apply in relation to payment transaction you initiate. When providing the Payment Initiation Service, we will initiate the payment transaction as instructed and consented to by you. To use the Payment Initiation Service, you must implement all steps and provide all information as may be necessary or required for us to provide the Payment Information Service, such as to choose the bank account from which you want to make the payment, provide the account of the payment recipient and any relevant invoice reference number/message (to the extent required), and authorise us to initiate the payment transaction of the chosen amount. Depending on the functionality of the relevant Partner Service, information about the payment recipient, such as name, invoice reference number and account number of the payment recipient, may also be obtained from or provided by the Partner. You are responsible to make sure that all information provided to us (whether directly by you or by the Partner) is correct. Once you have authorised the payment transaction, we will forward the information to initiate the payment transaction to your bank or other payment service provider. After the payment transaction has been authorised, we will receive information from your bank or other payment service provider about whether the payment transaction was initiated or rejected. After the payment transaction has been initiated, the bank or other payment service provider will transfer the funds from your bank account as soon as possible (normally within not more than 5 minutes). Once the payment transaction has been executed you, and the Partner designated by you, will be provided with a summary of the payment transaction. When using the Payment Initiation Service, we will be deemed to have received the payment initiation order from you on the day you authorise it or, if such day is not a banking day, on the following banking day. Unless the payment is scheduled to be processed at a future date, in which case you can recall the payment initiation order via your online bank provided you do so before the relevant payment initiation order is executed, you will not be able to recall the payment initiation order after it has been executed.

Where you have entered into a recurring payments mandate, you will before you authorise the initiation of the relevant payment transactions be presented with a summary of the recurring payment transactions. This summary normally includes information on the amount, the recipient of the payments, the date for the first payment and the frequency of the recurring payments. For recurring payments, you will only need to authorise the payment(s) with your bank or other payment service provider when initially setting up and authorising the recurring payments mandate.

1.3 Payment Execution Service

The Payment Execution Service enables you to initiate and execute payment transactions from your bank account to a payment recipient selected by you, such as to your suppliers. Similar to what applies in relation to the use of the Payment Initiation Service, you are responsible to make sure that all information provided to us (whether directly by you or by the Partner) is correct. Once you have authorised the payment transaction, we will forward the information to initiate the payment transaction to your bank or other payment service provider. After the payment transaction has been authorised, we will receive information from your bank or other payment service provider about whether the payment transaction

was initiated or rejected by your bank. After the payment transaction has been initiated, the bank or other payment service provider will transfer the funds from your bank account as soon as possible (normally within not more than 5 minutes). As soon as we have received the funds in our client funds account, the transfer of the payment funds to the selected payment recipient will be initiated. The payment transaction is transferred via the general clearing systems, meaning that in exceptional cases it may take up to five (5) bank days before the funds are settled with the selected payment recipient. Once the payment transaction has been executed and transferred to the selected payment recipient you, and the Partner designated by you, will be provided with a summary of the payment transaction. When using the Payment Execution Service, we will be deemed to have received the payment order from you on the day you authorise it or, if such day is not a banking day, on the following banking day.

To use the Payment Execution Service, you must implement all steps and provide all information as may be necessary or required for us to provide the Payment Execution Service, such as to choose the bank account from which you want to make the transaction, provide the account of the transaction recipient and any relevant invoice reference number/message (to the extent required), and authorise us to initiate the payment transaction of the chosen amount and to transfer the amount to the selected payment recipient.

When providing the Payment Execution Service via your Partner for the executing of a payment transaction in SEK, no charge will be levied to you by us.

1.4 Foreign Exchange Service

The Foreign Exchange Service enables you to execute currency exchange transactions (“**Transaction**”) from your bank account to a recipient selected by you, such as to your own corresponding currency account or to your suppliers in certain supported currencies. The Transaction relationship is between you and us, without any middlemen, and we take full responsibility for the provision of this Foreign Exchange Service. When providing the Foreign Exchange Service, we will initiate the Transaction as instructed and consented to by you to an account denominated in your local sending currency and thereafter transfer the corresponding value in the selected receiving currency to the selected recipient, this could be to your own corresponding currency account or to your supplier. Certain maximum amounts and other limitations may apply in relation to the Transaction you initiate.

To use the Foreign Exchange Service, you must implement all steps and provide all information as may be necessary or required for us to provide the Foreign Exchange Service, such as selecting the bank account from which you want to make the Transaction, provide the details of the Transaction recipient, including the account number, any relevant invoice reference number/message (to the extent required) and any other required details, and authorise the initiation of the Transaction of the chosen amount and authorise us to transfer the corresponding value in the selected currency to the selected recipient. The Transaction is transferred via the general clearing systems, meaning that in exceptional cases it may take up to five (5) bank days before the funds are settled with the selected recipient.

As soon as we have received the funds, the transfer of the corresponding value in the selected currency to the selected recipient, will be initiated. A Transaction that has been initiated and is scheduled to be processed at a future date cannot be cancelled or recalled.

If a Transaction is cancelled or recalled in breach of these Terms (e.g. in your internet bank via the use of a Partner Service), you will be liable to reimburse and indemnify us for any fees, costs, penalties, changes in exchange rates, charges, expenses or losses incurred by us, as a result. When providing the Foreign Exchange Service for the execution of a Transaction in a supported currency other than SEK, a currency exchange service will be provided by us. You will be charged a fee for this service in accordance with Section 4.

2 Incorrect and unauthorised payment transactions

When you have authorised a payment transaction in accordance with these Terms, we are responsible for making sure that the relevant payment transaction is executed properly. If you discover that an authorised payment transaction has not been executed properly, we will, upon your request, use reasonable endeavours to trace the payment transaction and attempt to rectify any errors that you or we discover and notify you of the result.

If you suspect or discover that a payment transaction has been executed without your authorisation or in an incorrect way, you must report this as soon as possible to the bank or other payment service provider with which the bank account from which the payment transaction was made is held in accordance with the instructions provided by the bank or other payment service provider. It is your bank or other payment service provider that must refund the amount and restore the balance on your bank account provided that you have informed your bank or other payment service provider within due time. If you fail to do this, you may be liable for the entire amount. If you are refunded the amount, unless the incorrect or unauthorised payment transaction was caused by your bank or other payment service provider or by us, you may still be liable for a certain maximum amount as provided for under applicable law. This limit does not apply where the incorrect or unauthorised payment transaction was possible because you acted fraudulently, or intentionally/negligently failed to keep your login credentials safe. You will not be responsible for any further amounts charged to your bank account after you have notified your bank or other payment service provider of the incorrect or unauthorised payment transaction and blocked the payment instrument. If you fail to notify your bank or other payment service provider about any incorrect or unauthorised payment transactions as soon as possible after becoming aware of them, or within 13 months after the amounts were charged to your bank account, you are liable for the entire amount.

3 Your warranties and further responsibilities

You warrant to us that: (a) you will only use the Services in compliance with these Terms and applicable law, (b) you will keep your login credentials protected from unauthorised use, (c) you will protect your technical equipment (such as your mobile device or laptop) from unauthorised use (such as by using a pin code or your biometrical characteristics), (d) you will not use or permit the use of the Services for any fraudulent, unlawful or abusive purpose, (e) you will not use or permit the use of our Services in connection to any of the businesses or business activities listed in [Appendix 1](#) (f) the login credentials you use are your own and you are duly authorised to use those in order to use our Services, (g) the information you provide when accessing and using the Services is accurate, up to date and complete, (h) you will not copy, modify, distribute or publish content provided by us within the Services or in any other way misuse the Services or use it for any other purpose than they are intended

for, (i) you will not try to circumvent the security measures or other limitations of the Services, (j) you will not attempt to decompile or reverse engineer any software included in the Service or by any other means try to access any source code, (k) you will not permit anyone other than you, directly or indirectly, to use or access the Services, (l) you will not use the Services if such use would result in a of the terms of your agreement with any third party.

You must immediately notify us if you suspect unauthorised use of the Services by contacting us via email at legal@openpayments.io.

We reserve the right to suspend your access to the Services in the event that we, acting reasonably, deem you to be in breach of this Section 3.

4 Fees

Unless otherwise agreed between you and us and subject to the below, we do not charge you any fees for your use of the Services.

For the provision of the Foreign Exchange Service, you will be charged a currency exchange fee which will be included in the total transaction amount. To the extent required by applicable law, the applicable fee will be displayed to you in the interface prior to you authorising the relevant payment transaction to access the requested Foreign Exchange Service. By authorising the relevant payment transaction in order to access the Foreign Exchange Service, you agree to and will be charged such fee.

If you choose to execute a Transaction at a future date, you bear the risk of currency fluctuations. To access the Foreign Exchange Service, you must maintain an adequate balance to fulfil all payment transactions confirmed by you.

Note that you are responsible for any fees and costs you may incur from or be charged by any third parties when using the Services, such as bank charges, data traffic costs and any fees charged by our Partners for your use of any Partner Services or otherwise.

5 Availability of the Services

Although we do our best to provide the Services continuously, we do not warrant or guarantee the availability of the Services or the reliability or accuracy of any information, such as account information data, made available through the Services.

We are not responsible and cannot be held liable for any unavailability of the Services, if the Services do not function as intended or expected, or if any information, such as account information data, made available through the Services is incorrect in any way.

6 Updates and changes to the Services

We may implement updates, changes and new versions of the Services, which may result in interruptions, delays or errors in the Services. We reserve the right implement such updates, changes and new versions of the Service to the extent we consider it necessary or appropriate, without prior notice to you.

7 Suspension of the Services

We reserve the right suspend the Services to deal with technical changes or as necessary to update the Service to reflect changes in relevant laws and regulatory requirements. We also reserve the right to suspend the Services if we believe that it would be contrary to applicable law to provide the Services.

We reserve the right to suspend or block your access to the Services and to block any payment transaction initiated or executed by you through the Services in the event that you breach these Terms or otherwise use the Services in a manner that may cause damage to us or any third party. We also reserve the right to suspend or block your access to the Services and to block any payment transaction initiated or executed by you through the Services in the event we suspect unauthorised, illegal or illicit use of the Services or any other act or omission such as severe malfunction or misuse of the Services.

8 Customer due diligence

Payment transactions initiated or executed by you are subject to monitoring for the purposes of complying with applicable regulations on anti-money laundering and countering the financing of terrorism. To comply with relevant regulations, information may be requested from you to establish for instance your identity, the purpose of the payment transaction and the origin of funds. By initiating or executing a payment transaction through the Services, you agree and undertake to provide us with all such information as we may request for such purposes.

If you fail to provide any requested information or if we cannot fulfil our obligations under applicable laws and regulations on anti-money laundering and countering the financing of terrorism, we have the right to block the relevant payment transactions and take any other measures we deem necessary or required for us to comply with such regulations.

9 Processing of personal data

Our provision of the Service includes processing of your personal data. Information about how we process your personal data is available on our website at openpayments.io/legal.

10 Intellectual property rights

We, or our licensor owns, all rights, including intellectual property rights, to the Services and the software used for providing the Services, including but not limited to patents, copyrights, design rights and trademarks, and nothing in these Terms will be interpreted as any transfer of such rights, or part of such rights, to you.

11 Limitation of liability

The Services are provided to you on an "as is" and "as available" basis. To the maximum extent permitted by applicable law, we disclaim all representations, warranties, and conditions, either express, implied, or statutory, including without limitation any warranties or conditions of title, non-infringement, merchantability, functionality, or fitness for a particular purpose.

It is your bank or other payment service provider that is responsible for executing a payment transaction that you initiate using the Services. We are not responsible for the accurate execution of a payment transaction once you have completed the necessary steps using the Services and we have submitted the relevant information to your bank or other payment service provider to execute the payment transaction.

In no event will we have any liability to you for any indirect or consequential loss or damage, including without limitation loss of profits, goodwill, business, contracts, revenue or anticipated savings, arising under or in connection with these Terms or otherwise.

In addition to the above, in no event will we have any liability to you for any of the following: (a) loss or damage resulting from any failure of any of the third-parties involved in the payment chain, including, but not limited to, payment servers and systems, bank verification and authentication systems, transfer systems of the banks and payment service providers, interbank transfer systems, electronic money, and flow processing systems, (b) loss or damage resulting from any malfunction of the internet network, the telecommunications network, or the electrical network, (c) loss or damage resulting from any malfunction or interruptions of the APIs made available by banks or any other payment service providers, (d) loss or damage resulting from communication by the banks or any other payment service providers of any erroneous or inconsistent payment data and/or payment status, (e) loss or damage resulting from any refusal of any payment transaction by the banks or any other payment service providers, (f) loss or damage resulting from any incorrect or incomplete information transmitted or provided by you, Partners, any merchants from who you have purchased goods or services, banks, other payment service providers or any other third parties, (g) loss or damage resulting from any acts or omissions by you or any third party, or (h) loss or damage resulting from our obligation to comply with applicable law, any order of any governmental authority or any force majeure event.

Our entire aggregate liability to you for any claim arising under or in connection with these Terms or that relate to your use of the Services will never exceed SEK 500.

Nothing in these Terms will limit or exclude our liability to you to the extent such limitation or exclusion is not permitted by applicable law.

12 Communication

The languages used for all documentation and in contacts between you and us is English or, if otherwise agreed by us, Swedish.

General information about the Services and these Terms is provided on an ongoing basis via our website openpayments.io/legal or the interface used when using the Services. Any specific information that is intended for you will be sent via email or the interface used when you are using the Services.

In the event of suspected unauthorised use or security risks associated with the Services, we may contact you in such other way as we considered appropriate in the individual case, such as by telephone call or SMS. We may then ask for information about you or your use of the Services. We will never ask you for information about your personal codes, login details, or similar.

13 Framework agreement

When we provide the Account Information Service for recurring retrievals of account information data in accordance with Section 1.1 above, which differs from the case where you require one-off retrieval of account information data, you have given your consent to recurring retrievals of account information data over a period of time, and by that you will enter into a framework agreement with us that will be in force until you or we terminate the agreement in accordance with Section 16 below.

Similarly, when we provide the Payment Initiation Service under a recurring payments mandate in accordance with Section 1.2 above, you have given your consent to us for initiating payment transactions within certain parameters over a period of time, and by that you will enter into a framework agreement with us that will be in force until you or we terminate the agreement in accordance with Section 16 below.

In addition, where you accept these Terms for use of the Payment Initiation Service and/or the Payment Execution Service on a continues basis, you will enter into a framework agreement with us that will be in force until you or we terminate the agreement in accordance with Section 16 below.

14 Changes to these Terms

We reserve the right to, at any time, update and make changes to these Terms. If you do not accept the updated Terms, you have the right to at any time terminate your agreement with us. If you continue to use the Services after the updated Terms have come into force, you are deemed to have accepted the updated Terms.

Where you have entered into a framework agreement with us, see Section 13, the updated Terms will come into force no earlier than one (1) month (or such longer period as may be prescribed by mandatory law) after the updated Terms are made available on our website, If you do not accept or agree to the updated Terms, you may at any time terminate your agreement with us in accordance with Section 16. If you continue to use the Services after the updated Terms have come into force, you are deemed to have accepted the updated Terms. You agree that the one (1) month notice period (or such longer period as may be prescribed by mandatory law) will not apply where a change is required by applicable law or relates to the addition of a new service, extra functionality to the existing Services or any other change which we believe in our reasonable opinion to neither reduce your rights nor increase your responsibilities. Under such circumstances, the change will be made without prior notice to you and will be effective immediately.

15 Complaints

If you are dissatisfied with the Services, please reach out to us at support@openpayments.io as soon as possible after you became aware of the event to which the complaint relates.

We will handle all complaints promptly in accordance with applicable law, which among other things means that we will respond to you no later than within fifteen (15) bank days after we received the complaint.

If you are not satisfied with how we handle your complaint, you may contact the National Board for Consumer Disputes (Sw. *Allmänna Reklamationsnämnden*) at arn.se or via mail to the National Board for Consumer Disputes (ARN), Box 174, 101 23 Stockholm. You may also refer it to EU's online platform for dispute resolution at www.ec.europa.eu/odr/. Although you are using this online platform for reporting your dispute or your complaint with us, the complaint will be sent to the National Board for Consumer Disputes for a decision. Further information about online dispute resolution is available at www.konsumenteuropa.se.

16 Term and termination

Provided that you have not entered into a framework agreement with us in accordance with Section 13, these Terms apply from the day on which you accept and agree to these Terms and for as long as you are using the Services. Each time you use the Services, you will need to accept and agree to the current version of these Terms and thereby enter into an agreement with us.

If you have entered into a framework agreement with us in accordance with Section 13, the agreement remains in force until you or we terminate the agreement in accordance with this Section 16.

You may at any time terminate the framework agreement by contacting us at legal@openpayments.io.

We may terminate any framework agreement with a notice period of one (1) month (or such longer period as may be prescribed by mandatory law).

We may also terminate any framework agreement without prior notice to you if: a) you breach or otherwise do not comply with any provision of these Terms, b) we have reason to believe that you are in any way involved in any fraudulent activity, money laundering, terrorism financing or other criminal activity, c) you pose an unacceptable credit or fraud risk to us, or d) you are declared insolvent, become subject to debt relief proceedings, enter into composition proceedings or similar debt relief arrangements, are declared bankrupt or enter into restructuring proceedings.

We will not be liable to you for compensation, reimbursement or damages in connection with any termination of our agreement with you, nor will our termination of our agreement with you, relieve you of your obligations under these Terms.

17 Miscellaneous

If any provision of these Terms is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of these Terms which will remain in full force and effect. If any provision of these Terms is so found to be invalid or unenforceable but would cease to be invalid or unenforceable if some parts of the provision were deleted or amended, the provision in question will apply with such modification as may be necessary to make it valid and enforceable.

You may not assign or transfer any rights or obligations you have according to these Terms. We may assign or transfer all or parts of our rights and obligations according to these Terms, provided that such assignment or transfer is not to your disadvantage and does not change the rights and obligations you have according to these Terms.

No delay or failure by to exercise any right or remedy will constitute a waiver of such right or remedy or prevent the exercise of such right or remedy on any subsequent occasion.

By accepting these Terms you agree that, if and to the extent that the provisions of any Services at any time is subject to any legislation in any jurisdiction (“**PSD Laws**”) implemented for purposes of transposing the payment services directive (directive 2015/2366/EU) (“**PSD2**”), the following provisions of PSD2, as transposed by any PSD Laws, will not apply to these Terms or to the provision of the Services to the extent permitted by applicable law: (i) Articles 40 (Charges for information), 41 (Burden of proof on information requirements), 42 (Derogation from information requirements for low-value payment instruments and electronic money), 44 (Prior general information), 45 (Information and conditions), 46 (Information for the payer and payee after the initiation of a payment order), 47 (Information for payer's account servicing payment service provider in the event of a payment initiation service), 48 (Information for the payer after receipt of the payment order), 49 (Information for the payee after execution), 51 (Prior general information), 52 (Information and conditions), 53 (Accessibility of information and conditions of the framework contract), 54 (Changes in conditions of the framework contract), 55 (Termination), 56 (Information before execution of individual payment transactions), 57 (Information for the payer on individual payment transactions), 58 (Information for the payee on individual payment transactions), 59 (Currency and currency conversion), 60 (Information on additional charges or reductions), 62(1) (Charges applicable), 64(3) (Consent and withdrawal of consent), 71 (Notification and rectification of unauthorised or incorrectly executed payment transactions), 72 (Evidence on authentication and execution of payment transactions), 74 (Payer's liability for unauthorised payment transactions), 76 (Refunds for payment transactions initiated by or through a payee), 77 (Requests for refunds for payment transactions initiated by or through a payee), 80 (Irrevocability of a payment order), 89 (Payment service providers' liability for non-execution, defective or late execution of payment transactions), and 90 (Liability in the case of payment initiation services for non-execution, defective or late execution of payment transactions).

18 Governing law and disputes

These Terms will be governed by and construed in accordance with the laws of Sweden. Disputes will primarily be resolved by negotiations between you and us. Should an amicable agreement regarding the dispute not be reached, the dispute will be settled by a general court in Sweden.

Appendix 1

You confirm that you do not operate, nor that you will use or permit the use of our products or services in connection with, any of the following businesses or business activities, unless you have received our prior written approval, which approval we may withhold or revoke in our sole discretion where we find this to pose a risk to our business and/or reputation. Restricted business categories may be imposed through requirements of financial partners, or due to compliance and legal obligations.

- Financial Services in form of offering payday loans, characterised by short term, high interest loans with minimal credit checks
- Marketplaces and internet-based auctions
- Non-registered charity organisations
- Merchant or payment aggregation services
- Nonregulated investments and investment services
- Nonregulated debt collection
- Non-licensed or illegal medical products or services
- Non-registered gambling
- Non-fiat currency and stored value, such as cryptocurrency
- Money exchange services