

JUNI

General terms and conditions
for Juni EU/EEA



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1. Introduction

These are the general terms and conditions (the “**Terms and Conditions**”) for customers of Juni. The Terms and Conditions apply to:

- the services and functions that Juni provides to you;
- the Accounts that Juni provides to the you;
- the Juni Card;
- your access to and use of the Juni Platform;
- the use of Juni’s website juni.co;
- the payment services that Juni provides and executes for you; and
- the issuing and redemption of electronic money.

The above mentioned services are together called the “**Services**”.

The Terms and Conditions along with Juni’s [Privacy Policy](#), [Pricing Page](#), and any other terms and conditions that apply to the Services (“**Additional Terms**”) are applicable between us.. The Terms and Conditions apply to customers of Juni which are incorporated in the EU/EEA.



2. Definitions

Juni Account: payment account which holds your e-money

Additional Terms: other terms that are applicable, outside of these Terms and Conditions

Applicable Law: any laws, rules, regulations, orders, directives and other requirements issued by any legislative body or regulatory body as may be applicable to the you or Juni or any of our respective affiliates, from time to time, including, without limitation, any anti-money laundering and anti-terrorist financing laws.

Business Day: a day between and including Monday to Friday, between 9am and 5pm (Swedish time) except for bank or public holidays in Sweden.

Cardholder: the individual that a Juni Card is issued to on behalf of you

Contactless transaction: Contactless transaction means a transaction where the payment transaction is accepted by holding the card close to a payment terminal

Customer: the legal entity entering into a business relationship with Juni

Digital Wallet: an electronic payment system that allows the user to make payments to participating merchants with the User's Device using a digitised version of the Juni Card

E-money: electronic money

Feedback: suggested improvements to the Services or our other products and services

Integrated Partner: third party service providers that provide services to you through integration with the Juni Platform

Juni, we, us our: Juni Technology AB, company registration number is 559248-0908

Juni Business Account: Juni Business Account means a user account created for the Customer to access and utilise the Services offered in the Juni Platform

Juni Card: Mastercard issued by us to you

Juni Platform: the online Platform where you can access the Services

Juni Website: www.juni.co

Mobile device: any portable, handheld computing device that is designed for mobility and ease of use. This includes, but is not limited to, smartphones, tablets, and other similar electronic devices.

Payer: the holder of a payment account and allows a payment order from that payment account

Payee: the intended recipient of funds which have been the subject of a payment transaction

Payment order: an instruction by a payer or payee to its payment service provider requesting the execution of a payment transaction

Payment transaction: an act, initiated by the payer or on his or her behalf or by the payee, of placing, transferring, or withdrawing funds, irrespective of any underlying obligations between the payer and the payee;

PSD2: the second payment services directive ((EU) 2015/2366)

Services: the list of services under clause 1 of these Terms and Conditions and all other services provided by Juni to you

Strong Customer Authentication: an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data

Terms and Conditions: these general terms and conditions



Unauthorised Transaction any transaction on an Account made without your or the Cardholder's consent

User: the individual who has access to the your Juni Business Account and the Juni Platform

You/your: the customer

Some definitions may be found in Additional Terms. If there is uncertainty around definitions and interpretations of expressions, the definitions in the PSD2 and in the electronic money directive 2009/110 shall apply.

3. About Juni

We are a Swedish fintech company, licensed and registered as an electronic money institution with the Swedish Financial Supervisory Authority (Sw. *Finansinspektionen*), with the authority to issue electronic money and provide payment services. Our company name is Juni Technology AB and our registered address is Masthamnsgatan 21, 413 28 Gothenburg, Sweden. Our company registration number is 559248-0908, our VAT number is SE559248090801 and our registered institution number with the Swedish Financial Supervisory Authority is 64025.

The language used in these Terms and Conditions, and all communication between you and Juni relating to both these Terms and Conditions and to the provision of the Services, shall be English. We may from time to time use other languages in our communication.

In addition, laws implementing PSD2 are not applicable to the relationship between the parties to the extent that the parties may agree that provisions under such laws shall not apply as, set out in Chapter 4 article 20, Chapter 5 article 59 and Chapter 5 a article 8 of the Swedish Payment Services Act (Sw. *lagen (2010:751) om betaltjänster*), or the corresponding implementation of article 38 or 61 of PSD2 into any applicable foreign law.

If you wish to have more information about Juni's products and services, you might find it helpful to read more in the [help centre](#). The [help centre](#) is for informational purposes only and does not form part of our agreement with you.

4. The Juni Platform and Juni Business Account

4.1. The Juni Platform

In the Juni Platform you can, amongst other things, track your business spend, integrate bank accounts held with other financial institutions, integrate with third parties, and connect with payment gateways to, for example, get insights about the finances of your business.

In the Juni Platform, you have access to:

- Accounts which enable you to receive and make payment transactions, hold different currencies, and make foreign exchange transactions;
- Juni Cards;
- Integrations with third parties; and



- Other services, as offered from time to time and described on Juni's website.

4.2. Who can become a customer of Juni?

To get access to the Juni Platform you need to apply for it. Within the European Economic Area, Juni accepts companies in markets Juni operates in. Juni accepts active limited liability companies, limited companies and public limited companies as customers. For more information about eligible entities, please read more in the [help centre](#). To be approved as a customer and access to Services you must be represented by an authorised person at least 18 years old.

The Services may only be used for the business activities and may not be used for personal, family or household purposes. Use of the Services for other purposes than business is a violation of these Terms and Conditions.

4.3. Applying for a Juni Business Account

When an individual applies for a Juni Business Account on behalf of you, the person certifies that the person applying on your behalf is authorised to enter into the agreement with us on behalf of you. By applying, you warrant that opening a Juni Business Account does not violate any laws or regulations applicable to you, and you shall indemnify Juni against any and all losses we incur in connection with your breach of this clause. You will at all times comply with all applicable laws and regulations, payment network rules, these Terms and Conditions and any Additional Terms and Conditions.

When opening a Juni Business Account, we will ask you to provide us with certain information about your business and its representatives, including but not limited to the name of your business' representatives, your registered trade name, registered address, names you are doing business under, business addresses, purpose and nature of your business, description of your products and services, information about users, beneficial owners and directors of your business. The requested information may include identity checks, credit checks, sanction controls and other relevant verifications in relation to the relevant individuals. In addition, we may ask you for additional verification documents, such as a valid photographic ID and proof of address, selected from a list of permitted documents provided by us.

You agree to provide any such information, as well as other documents as we may reasonably request, either when applying for a Juni Business Account or on an ongoing basis as requested by us. Such requests shall be attended by you promptly.

You represent and warrant that all information provided by you to us at any time is and will be truthful, accurate and up-to-date. You are obligated to inform us as soon as possible of any material changes to your operations, such as changes in business activities, change of address, directors, authorised representatives, beneficial owners, the status of the Customer entity, or any other information relevant to your use of the Juni Business Account. Once our verification of this information meets the applicable standards, you will be granted access to your Juni Business Account. Any non-compliance with the Terms and Conditions gives us the right to immediately suspend provision of the Services or terminate the Terms and Conditions,



including the Additional Terms. The foregoing right of immediate termination also applies if it is discovered that the information provided by you was false, inaccurate or incomplete.

By applying for a Juni Business Account you accept these Terms and Conditions and agree that you will not use our Services in connection with the business or business activities included in the list of prohibited businesses found [here](#). If you do not comply with these prohibitions, access to the Services may be removed without notice and you may be refused further access to the Services. Juni can, at our sole discretion, refuse to let you open or hold a Juni Business Account with us.

4.4. Access to your Juni Business Account

You can authorise Users to access the Juni Business Account. Please see our [help centre](#) for more information.

You remain fully responsible for all actions and activities undertaken by Users who you have invited to the Juni Business Account. It is your responsibility to withdraw access rights granted to a User and to ensure that access rights are not given or held by an incorrect individual. Upon our request, you must provide information to us concerning any User, in a form that is satisfactory to us.

4.5. Users and permissions

You are represented by Users. There are several user roles with different permissions as described on our [help centre](#) from time to time. You are solely responsible for making sure that the right User has the right user role, with the right authority. You are also responsible to take necessary actions and decisions in relation to the Service and the authorisation of the Users and permissions. It is your responsibility to ensure that Users of your Juni Business Account abide by the requirements as outlined in these Terms and Conditions. We will provide you with tools to manage the Users and permissions. However, you will remain ultimately responsible for the conduct of any of the Users of the Juni Business Account, the Account and Juni Card.

4.6. Restricting use of Services

Juni can, at our sole discretion, define the specific conditions under which you or your Users may use the Services, and restrict or apply limits on such use if you carry out any business or activity that we are uncomfortable with, or your risk profile is or moves outside of our risk appetite.

5. Your Account and e-money

5.1. About the e-money account

You can have one or more Accounts where e-money is held. You can have multiple accounts in different currencies at the same time and add Juni Cards to the Accounts.



5.2. Deposit funds into Accounts and issuance of e-money

When you deposit funds to us, and we receive funds from you, we will issue the equivalent value in e-money to your Account without delay. We offer you several options for depositing funds in exchange for e-money into your Account or for transferring e-money to/from your Accounts, including:

- transfers between your Accounts;
- transfers from Accounts of another Juni customer; or
- transfers from accounts held with other financial institutions or payment gateways.

Transfers between your Accounts and transfers from another Juni customer's account are generally credited immediately. Transfers from accounts outside of Juni are credited as soon as possible to your Account, but may sometimes take some time due to scans or checks we are obliged to perform under regulatory requirements. Additional limitations may apply and are outlined in the [help centre](#).

The different means, and limitations, of depositing funds to any of your Accounts, are described in our [help centre](#).

An incoming payment will not be credited to an Account if:

- the Account or payment breaches any applicable limit;
- the Account is suspended, blocked or terminated;
- you have failed to provide information requested by Juni (to our satisfaction) in relation to the payment;
- you have failed to comply with these Terms and Conditions;
- the sender has provided incorrect/invalid Account details for payment; or
- Juni knows or suspects the payment is fraudulent or unauthorised.

If an incoming payment is not credited to an Account for any of the reasons in this section, the funds may be sent back by us to the sender without a prior notification to you.

5.3. Payment transactions from an Account

You can create payment orders for transactions between your Accounts, to accounts of other Juni Customers or to accounts outside of Juni..

To create a payment order from an Account, you need to provide us with the correct and complete recipient details, and any other information needed for that specific payment order to be properly initiated. In some cases we may suggest certain transaction details based on information received through Integrated Partners or from other sources. However, it remains your responsibility to review such transaction details and ensure that any such information is correct.

You register the payment order and information through the Juni Business Account. By registering the payment order, you give us your consent and authorise us to execute the

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payment order in accordance with the information provided by you. Once we have received the payment order, it can't be cancelled or reversed unless it has been planned for execution at a later date and the cancellation is received by Juni at the latest at 16:00 CET on the day before the payment date. Therefore, it is important that you provide the correct information as you may lose funds sent to an incorrect recipient. A payment may be refused or delayed subject to section 5.2, or if we have a legal obligation to do so.

Payment orders will be received by us and executed as detailed in the [help centre](#).

You can also make payment orders with a Juni Card connected to an Account. We do not support checks or cash deposits.

There must be sufficient funds available in the Account to cover the amount of any transaction and applicable fees, which will be deducted from the balance in the Account. If any transaction takes you over the available funds in the Account, Juni may seek to recover a shortfall on the available funds in the Account pursuant to clause 5.5.

To comply with applicable legal and regulatory requirements, we may ask you to provide us with documents, evidence or other information to verify your identity before we execute a payment transaction.

We may charge an Account with the following:

- amounts that you have requested or approved;
- costs or fees owed by you as agreed between you and us;
- costs for missions that we have executed on behalf of you;
- costs for overdrafts and applicable interest for the overdraft; and
- costs in accordance with the applicable price list.

The charges will be made in accordance with our routines at the time of the charge.

5.4. Payment delayed or not received

We will always do our best to process all payment transactions correctly and in a timely manner. Despite our best efforts, payment transactions may sometimes be delayed or not received by the intended party. If that happens to you, please contact us as soon as possible at support@juni.co or via chat at [Juni](#) in order for us to assist you.

It is your responsibility to ensure that you enter the correct details of the Payment order. We will not refund you if we processed the Payment transaction correctly, but you provided incorrect information. Incorrect recipient information may cause the payment to be delayed or sent to the wrong recipient.

5.5. Negative balance

If, for any reason whatsoever, a shortfall on the available funds in an Account arises because a transaction is completed when sufficient funds for that transaction are not available in the Account, including any associated fees, you must reimburse the amount of the shortfall

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immediately upon our request. We may charge the amount of the shortfall to any Account held by you, in any currency. We may also suspend your Account and Juni Card until we are reimbursed the shortfall amount (overdraft), and we reserve the right to recover the value of any shortfall from you by any other legal means.

5.6. Redeem your e-money

You can always request to redeem part or all of your issued e-money to the nominal amount. After receiving your redemption request, we will pay the corresponding amount to a bank account and update the balance of your Account without delay.

5.7. Set-off

You hereby agree that your non-payment of any mature obligation or fees due to us under or in connection with this Agreement (e.g., an invoice), or any other agreement you have with us (e.g., a credit agreement or credit terms and conditions), may be considered as a request by you to redeem a corresponding amount of your issued e-money to the nominal amount in the same currency as the matured obligation or fee due.

Following your redemption request per the preceding paragraph, we may set off any matured obligation due to us, against such redeemed funds due to you, and will update the balance of your Account without delay. In these circumstances, a currency conversion may be required at your cost, using the market rate of exchange that we use in our normal course of business for the purpose of the set-off.

6. The Juni Card

6.1. About the Juni Card

The Juni Card is a virtual card, issued by Juni, that can be used to execute payment transactions.

The Juni Card is issued to Cardholders at your request. We will not issue a Juni Card to a User who is under 18 years of age.

You can create, delete, and see the Juni Cards' details on the Juni Platform. The Juni Cards are payment cards connected to Accounts. Different user roles will have different rights to create, delete and see card details.

Please note that certain restrictions apply to your spending using the Juni Card (such as maximum amount per transaction or amount spent during a certain time), please read more in our [help centre](#).

6.2. Ordering and activating a Juni Card

You can order Juni Cards through the Juni Platform. Juni Cards are virtual cards created in the Juni Platform, activated upon issuance and don't need a PIN code.



6.3. Adding the Juni Card to a Digital Wallet

Some Juni Cards may be possible to add to Digital Wallets. Juni does not guarantee that all Juni Cards can be added to a Digital Wallet.

6.4. Using the Juni Card

In order to make payments, Cardholders may enter card details (card number, expiry date and CVC number) online or via telephone where the Juni Card is accepted. For Juni Cards registered in Digital Wallets, contactless transactions are possible. There are different restrictions set on Juni Cards when registered in a Digital Wallet.

You are not allowed to use the Juni Card for:

- any prohibited or disabled types of transactions as stated in the list of prohibited businesses found [here](#); or
- any illegal purposes.

We may set restrictions as to the identity or the type of recipients that you may make payment transactions to using the Juni Card. If we do so, we will inform you of such restrictions, unless this is incompatible with laws or regulations, or if it is justified for security reasons.

6.5. Authorising Juni Card transactions

You authorise a Juni Card transaction by:

- the User provides security credentials such as tools, information or settings that he/she can use to access information on the Juni Card and/or to make transactions using the Juni Card, which may include a username, password or passcode, security question and answer and biometric details such as a fingerprint, card number or card, as we may advise you from time to time; or
- the User provides the card details and/or any other security credentials as requested.

The authorisation of Juni Card transactions can be for a single transaction or a series of recurring transactions on a Juni Card (where you give your Juni Card details to the recipient to be used for card payments in the future).

We will execute Juni Card transactions as soon as we receive the transaction request. The time of receipt of a transaction request is when it is received by us, which may be the time you consent to the transaction, or the time we receive the request for a recurring transaction on a Juni Card that you have authorised with the recipient.

You cannot stop or revoke a Juni Card transaction after the transaction request has been transmitted to us.

6.6. Expiry of the Juni Card

The Juni Card's expiry date is stated in the Juni Platform.. Upon expiry of a Juni Card, you will need to order a new Juni Card through the Juni Platform. Juni will not automatically replace an expired Juni Card.



7. Restrictions that Juni may apply

7.1. When we might refuse or delay a Payment Order

Under certain circumstances, Juni may refuse or delay a Payment Order. Specifically, if:

- we have suspended your Juni Business Account or Account (in line with section 7.2 and 7.3 below);
- we are concerned about the security of or access to the Juni Business Account, Juni Platform, Account, Juni Card, card details or security credentials, or suspect the Juni Business Account, the Account or Juni Card or security credentials are being used in an unauthorised or fraudulent manner;
- a third party, such as a card scheme or banking partner, prevents us from making the payment due to their regulatory obligations;
- we are obliged to do so under applicable laws, regulations, court orders, or instructions of a regulatory authority;
- we have asked for information reasonably needed by Juni, and you have not provided that information, or you have failed to inform us of relevant changes to previously provided information;
- you have failed to use the authentication method and/or security credentials required,
- we need to assess the payment due to legal and compliance reasons, such as transaction monitoring;
- the amount of the payment is over or would take you over any limits applied to your Account or Juni Card;
- there are insufficient available funds in an Account to cover the amount of the transaction and any applicable fees;
- you have been declared bankrupt or insolvent, are being wound up, or a similar event is taking place;
- the payment would be in breach with these Terms and Conditions (for example, an Account is used in connection with prohibited businesses as stated in 4.3) or any applicable legislation or otherwise prohibited (for example, in violation of international sanctions) or if Juni have reasonable grounds to believe that you or a User are not complying with these Terms and Conditions or any Additional Terms; or
- we reasonably believe that the transaction will harm our reputation.

If we refuse to execute a Payment order or initiate a Payment transaction we will notify you of this in the agreed upon manner as soon as possible. If possible we will state the reasons for refusal and procedures followed, to correct errors that may have caused the refusal. We may charge a fee for these notifications.

7.2. When we might suspend, terminate or block access to your Juni Business Account, the Juni Platform, Accounts and Juni Cards

We may suspend, terminate, close or block access to the Juni Platform, Juni Business Account, Account or Juni Card without notice if:

- we are concerned about the security of, or access to, the Juni Platform, the Juni Business Account, an Account or or Juni Card otherwise suspect that the Juni Platform,

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the Juni Business Account, Account or Juni Card is being used in an unauthorised or fraudulent manner;

- we reasonably suspect that you provided us with inaccurate, untrue, or incomplete information about your owners, business or transactions;
- you failed to comply with any Juni Business Account registration requirements, or do not comply with an information request pursuant to section 4.3 or any other documents requested by us without undue delay;
- due to a change in the type of business activities carried out by your business or a material change in the ownership of the business, or the person holding legal power to manage the business, you are no longer eligible for a Juni Business Account;
- you use our Services in connection with business activities included in the list of prohibited businesses found [here](#), you carry out any other business or activity we are not comfortable with, or your risk profile of the company or a User is or moves outside of our risk appetite;
- transactions have been flagged as suspicious by Juni or a third party;
- you create an excessive amount of Juni Cards without a reasonable business need,
- you fail to pay amounts owed to us pursuant to clause 5.5 or 10;
- you have been declared bankrupt or insolvent, or are being wound up;
- we are obliged to do so under applicable laws, regulations, court orders, or the instructions of a regulatory authority;
- we reasonably suspect that you have breached these Terms and Conditions or the Additional Terms in a serious or persistent way;
- your use of the Juni Platform, a Juni Business Account, an Account, or a Juni Card could harm our reputation;
- you have opened a Juni Business Account to circumvent a decision made by us (such as suspension, restriction, or other limitation of an already existing Juni Business Account),
- you use the Juni Business Account, Account or Juni Card to abuse, exploit, or circumvent controls or restrictions imposed by a third party merchant or platform products or services;
- we suspect that your company, any representative of your company, or any User is subject to any sort of external investigation (including, but not limited to, legal, regulatory, criminal, or civil actions or suits);
- we suspect that you, a representative of your company or a User have been involved in criminal activities;
- you are in, or move to a jurisdiction, where Juni is not currently offering the Services;
- you let someone who isn't a User access the Juni Platform with a Juni Business Account; or
- we have reasonable grounds to believe that continued use of the Juni Platform, your Juni Business Account, your Account, your Juni Card or security credentials may cause us to break the law, code, rules of the card scheme or other duty applicable to us, or could expose us to claims from third parties or damage our reputation.

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At all times, the decision to suspend, terminate or block your access to the Juni Platform, your Juni Business Account, your Account and Juni Card is assessed on a case-by-case basis, and at Juni's sole discretion. If such a decision is made we will inform you as soon as possible via email. We will not inform you if doing so would compromise reasonable security measures or if it would be unlawful to do so.

7.3. Suspension and termination of Juni Cards

We may suspend or terminate a Juni Card if:

- there is a risk of a non-secure use of the Juni Card, or we suspect that the Juni Card has been used in an unauthorised fashion;
- we need to investigate an transaction made with the Juni Card or on the Account it is connected to;
- we have reasonable grounds to believe that you or the User are not complying with these Terms and Conditions; or
- we have reasonable grounds to believe that continued use of the Juni Card or security credentials may cause us to break the law, rules of the card scheme or other duty applicable to us, or that it might expose us to claims from third parties or damage our reputation.

If we suspend or terminate a Juni Card, we will notify you through the Juni Business Account or your registered email as soon as possible. Once the reasons for the suspension or termination have been resolved, we will, at our sole discretion, reactivate the Juni Card or replace it with a new Juni Card.

However, we will not be able to inform you of the suspension or termination if it is incompatible with other laws or justified for security reasons.

7.4. Procedure for closure of your Juni Business Account

We will notify you before closing your Juni Business Account, and give you the option to request a withdrawal of any funds that we hold on your behalf, less any fees and charges payable to us. You will have a maximum of 30 days to investigate and confirm all transactions have been settled within your Juni Business Account. If you do not respond to our notice within 30 days, we will automatically close your Juni Business Account and any funds that Juni holds on your behalf will be handled in accordance with applicable laws. In order to receive funds from your Juni Business Account, you must designate and, if we so request, verify a bank account held in your name in a financial institution located in the EU/EEA, US or the UK. In these circumstances we may cancel any pending payment transaction, restrict the inflow of funds to your Account or block any Juni Cards to ensure proper closure procedures.

Please note that if your Juni Business Account has been restricted, suspended or blocked due to section 7.2, or if you have an unpaid debt or credit to us, we may not be able to close your Juni Business Account until we have completed any related ongoing investigations. In this event, the support team will keep you updated on the status of any such investigation. However, we will not inform you if doing so would compromise reasonable security measures, or it would be unlawful to do so.



8. Keeping your Juni Business Account, your Account and Juni Card safe

8.1. Your responsibility to keep your Juni Business Account, your Account and Juni Card safe

We will work tirelessly to ensure that your Juni Business Account, your Account and Juni Card is safe, and ask that you and Users of a Juni Business Account, an Account or a Juni Card read and follow this information. To protect funds in the Account, all Users must take all reasonable steps to keep their Juni Business Account, the Account the Juni Card and security credentials safe.

You must keep your Juni Card details safe at all times, and contact us immediately if you suspect that any of your Juni Cards have been compromised, or that the security details of your Juni Card were potentially used without your permission. Make sure to suspend or terminate the affected Juni Card at the Juni Platform as soon as you are aware of the incident.

8.2. Security credentials

Never share security credentials, such as username, passwords or codes, and remember to securely store any physical copies. As a User, you must make sure that you close and log out of the Juni Platform when not in use, securely store any related device (such as a phone used for authentication purposes), don't store your security credentials on any device, use a strong password not used for other accounts and change password regularly. Ensure any biometrics, (Touch ID or Face ID) are only registered on the User's mobile device, and do not let others use or access the Juni Platform or Juni Business Account (other than in connection with open banking as explained in section 12) or the Juni Card on your behalf. It is your responsibility to ensure that you and the Users you have invited always follow our rules and recommendations regarding account security.

8.3. Unauthorised transactions

If you notice or suspect that someone has used your Juni Business Account, your Account or Juni Card without permission, you must contact us immediately. This contact must be made within 30 days following the unauthorised action or transaction.

We will only refund unauthorised transactions that occurred after you notified us that your Juni Card had been compromised or your Juni Business Account or Juni Card was subject to unauthorised access. We will not refund an unauthorised transaction if evidence suggests that you, a User or cardholder acted fraudulently, or if it was possibly due to your, a User's or a Cardholder's, :

- failure to keep security credentials connected to your Juni Business Account, Account or Juni Card safe (such as login credentials and card security details); or
- breach of these Terms and Conditions.



Juni reserves the right to investigate each alleged unauthorised transaction, and to debit your Juni Business Account with the refunded amount if we determine that the transaction was, in fact, authorised.

Refunds are generally processed immediately, and never later than the end of the following Business Day from the date you have provided us with all information required to process the request.

8.4. Micro-enterprises

If the country where your business is incorporated or trades has adopted specific regulation regarding micro-enterprises, this section 6.3 will apply to you to the extent required under that country's applicable law. You must notify us without undue delay of any unauthorised payment transactions, and no later than 13 months following an unauthorised payment transaction.

8.5. Our responsibility to keep your Juni Business Account safe

Juni will use strong customer authentication solutions, data encryption, fraud detection software, and software which notifies us of potentially compromised login credentials to keep your Juni Business Account information and funds safe.

9. Protection of your funds

In accordance with applicable laws, when we receive funds you deposited in exchange for e-money, we deposit such funds into a safeguarded account with our partner bank, and issue the corresponding amount of e-money to your Juni Business Account. This ensures your money is safeguarded and segregated from Juni's funds. Since we are not a bank, the funds you deposit are not covered by financial protection schemes like the EU Directive on deposit guarantee schemes (DGS). Consequently, we are not allowed to lend your deposited funds to others or pay interest to you. In the unlikely event that Juni would be insolvent or enter into bankruptcy or liquidity proceedings, all customers will be paid out their e-money balances from our segregated bank accounts with our partner bank.

10. Fees and charges

The fees and charges (including transaction fees, foreign exchange fees and other fees)) applicable to your Juni Business Account, Juni Card, and use of Services are set out on our [Pricing Page](#), in your Juni Business Account, or as otherwise agreed in writing (we refer to the fees and charges at all times applicable to you as "fees" and/or "fees and charges" throughout these Terms and Conditions). We will charge you any applicable fees either at the moment the transaction is initiated or on a monthly basis. Monthly fees are charged on the first day of every month for the subsequent month. Any other fees are charged instantaneously, such as when making a transaction subject to fees. Invoices are available on the Juni Platform and can be sent to email upon request.



We will deduct any fees and charges from an Account and you can keep track of such deductions on the Juni Platform. If there are insufficient funds in one of your Accounts we may deduct such fees from another Account held by you. Please note that any fees imposed on Juni by third parties due to your use of your Account or the Juni Card (such as SWIFT fees) will be debited from your Account.

For any payment services we provide, we do not account for tax with the exception of value added tax (VAT) or similar taxes under Swedish law. You agree that any further tax obligations, including but not limited to reporting and payment requirements of any taxes in your country of incorporation, is your sole responsibility in relation to your use of the Juni Platform. We are not responsible or liable for any tax obligations you have in any of the countries in which you operate.

10.1. Exchange rates and fees

Please see the [Pricing Page](#) for further information regarding the applicable exchange rate and fees.

You can see the exchange rate that was applied to a specific transaction in the transaction list of an Account. Once a currency conversion has been carried out, your transaction history will show you the exchange rate that was used as well as any exchange fee (if applicable). The exchange rate that applies at the time the currency conversion is carried out is what will be applied, separate electronic notifications will not be sent.

We will apply changes in exchange rates, immediately. Juni reserves the right to refuse to execute a payment order implicating a currency conversion in response to market disruptions, unforeseen events, or technical errors.

11. Account information and statements

We will make information about the available balance on your Accounts and transactions to and from the Accounts available online through the Juni Business Account. You can also get this information by contacting our Customer success team at support@juni.co. You are required to carefully review all transaction information regularly.

12. Open banking

With open banking you can choose to initiate payments with third-party payment initiation service providers or allow a third-party account information service provider to access your banking information. These Terms and Conditions apply to such transactions and requests for information, as if the initiation or access was done by you (meaning we may e.g., refuse or delay a payment if the circumstances listed in section 7.1 occur). If we have good reasons to believe that any such service provider has received unauthorised access to your Juni Business Account or initiated a payment from an Account without your authorisation, if we suspect fraud, or if we have a legal or regulatory justification, we may block its access. In such an event, if possible, we will inform you prior to blocking the service provider. We will not inform you if doing so would compromise reasonable security measures, or if it would be unlawful to do so.



Please note that, if you choose to integrate one or more of your accounts held with other financial institutions through one of our integrated partners, you do so subject to their terms of service and privacy policies. By integrating or using their payment services, you agree that you have read and are bound by these terms. The partners we work with for these purposes include but are not limited to:

- Yapily Connect UAB ("**Yapily**"): Yapily's [End User Terms](#).
- Salt Edge Inc. ("**Salt Edge**"): SaltEdge's [Terms of Service](#) and [Privacy Policy](#).
- Plaid, Inc. (or its affiliates and subsidiaries, including Plaid Financial Ltd. and Plaid, B.V., together "**Plaid**"): Plaid's [Privacy Policy](#).
- Open Payments Europe AB ("**Open Payments**") [Terms and Conditions and Privacy Policy](#).

13. Integrations

You may give, remove and manage authorisations of an Integrated Partner to take certain actions on your behalf, such as accessing and retrieving your Juni Business Account data or/and information about your Account by connecting the Integrated Partner the Juni Platform to your Juni Business Account. By authorising an Integrated Partner to connect to your Juni Business Account, you are authorising and instructing us to permit the Integrated Partner to take the actions permitted by your authorisations.

If you integrate your Juni Business Account or/and Account with an account held by a third party (for example, Meta Ads, Google Ads, Shopify etc.), you are authorising and instructing such Integrated Partner to permit us to access and use the information that will be shared as part of the integration, as well as to take such actions as are permitted by the authorisation.

An Integrated Partner, once authorised, will continue to have access to your Juni Business Account and/or Account and authorisation to take such actions as permitted until you actively withdraw your authorisation. Similarly, if the integration gives us access to data held with the Integrated Partner, we will continue to have access to such data and authorisation to take such actions as permitted until you actively withdraw your authorisation.

You acknowledge that the access to your Juni Business Account data by an Integrated Partner and the use of any service of an Integrated Partner, is governed by the terms and conditions and policies of such Integrated Partner. You are solely responsible for the integration with the Integrated Partner's service, and are therefore advised to carefully read any terms and conditions and policies concerning your use of such integrations. You acknowledge and agree that you will not hold us responsible for, and will indemnify us from, any liability arising from the actions or inactions of any Integrated Partners in connection with any authorisations you give.

14. Notices and information

You agree that we can provide written notices and information to you electronically by posting it on the Juni website, or by sending an email to the email address associated with your Juni Business Account. Such notices and information will be deemed received by you within 24

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hours of being posted on our Juni website or emailed to you, unless we receive notice that the email was undeliverable. It is your responsibility to ensure that you have at least one valid email address associated with your Juni Business Account. We will not be responsible for undelivered emails if the registered email address is invalid, or if you have failed to notify us of an updated email address.

You are required to regularly and frequently check for incoming notices and information. Emails may contain links to further communication on the Juni website or Juni Platform. Where laws or regulations require us to provide information on a durable medium, we will send you an email or notification pointing you to information on our Juni website or Juni Platform in a way that enables you to obtain the information in a printable format.

In addition to notices via email, we may also contact you via letter or telephone when we deem appropriate. If we send a notice or information by mail, it will be deemed received by you five days after us sending it.

Through these Terms and Conditions, you instruct us to notify you of any incidents through the email address connected to your Juni Business Account.

15. Third party websites

The Juni website may contain links to third party websites. The inclusion of any website links on the Juni website does not imply or constitute an approval, endorsement or recommendation of this website or third party by us. You agree that you access any such website at your own risk, and that such site is not governed by these Terms and Conditions or any Additional Terms. We expressly disclaim any liability for such websites. Your browsing and interaction on any other website, including those whose link is on the Juni website, is subject to that website's own rules and policies.

16. Service levels

Although we are always striving to provide the Services continuously, and use all commercially reasonable efforts to do so, the Services may not always be free from interruptions, delays or errors. If you experience any interruptions, delays or errors in the Services, you should notify us immediately through the Juni [website](#) or by contacting our customer success team at support@juni.co.

From time to time we will perform maintenance and upgrades to the Services, which may result in interruptions, delays or errors in the Services. Although we will do our best to notify you in advance of any planned maintenance, in accordance with this section, we cannot guarantee that advanced notification will always be provided.



17. Customer service and complaints

We will provide you with customer service by email, in the Juni Platform or telephone during normal business hours to help resolve any issues relating to your use of the Services, the Juni Platform and your Juni Business Account.

If you have a complaint relating to the Services, please contact us at complaints@juni.co, via chat at [Juni](#), or send us a letter to Masthamnsgatan 21, 413 28 Gothenburg, Sweden. We will do our best to respond to your complaint within fifteen (15) Swedish banking days, and resolve your complaint as soon as possible. For detailed information about our complaint handling process and your rights, you can visit our [Complaints Policy](#). If there are specific circumstances that prevent us from responding within fifteen (15) Swedish banking days, we will respond within 35 banking days from receipt of your complaint. In such cases, we will notify you within fifteen (15) Swedish banking days of when to expect the response, and of the specific circumstances which caused the delay.

18. Intellectual property

Juni's intellectual property, such as any content (e.g., text, photographs, designs, graphics) on the Juni Platform or website, our logo, card designs, software and source code, are owned or controlled by us or our licensors. Intellectual property rights include but are not limited to copyrights, trademarks, domain names, design rights, database rights and patents.

These rights are exclusively reserved for Juni. You are not permitted to use our intellectual property as your own. You are also prohibited from reverse engineering any of our products, including reproducing them.

19. Licence

We grant you a, limited, revocable, non-exclusive, non-transferable, non-sublicensable licence to access and use the Services solely to manage your Juni Business Account and use such other services as we may provide through the Juni Platform in accordance with these Terms and Conditions and any Additional Terms. For avoidance of doubt, the Services in this context include our Juni website, software, programs, documentation, tools, internet-based services, components and any updates (including software maintenance, service information, help content, bug fixes or maintenance releases) thereto. You will be entitled to download updates to the Services when made available, subject to any additional terms made known to you at that time.

We hope that you enjoy the Services. However, without limiting your rights under section 11, you may not, nor may you permit any third party to, do any of the following: a) access or monitor any material or information on our systems using any manual process or robot, spider, scraper or other automated means, unless you have separately executed a written agreement with us that expressly grants you an exception to this prohibition, b) copy, reproduce, alter, modify, create derivative works from, publicly display, republish, upload, post, transmit, resell or distribute the Services or any material or information that you receive, or are granted access to, from us, c)

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permit any third party to use or benefit from the Services via a rental, lease, timesharing, service bureau or other arrangement, d) transfer any rights granted to you under these Terms and Conditions or any Additional Terms, e) violate restrictions on the Services, work around, bypass or circumvent any of the technical limitations of the Services, use any tool to enable features or functionalities that are otherwise disabled in the Services, or decompile, disassemble or otherwise reverse engineer the Services, f) perform or attempt to perform any actions that would interfere with the proper functionality of the Services, prevent access to or use of the Services by other customers, or impose an unreasonably or disproportionately large load on our infrastructure, or g) otherwise use the Services except as expressly allowed under these Terms and Conditions and any Additional Terms.

20. Ownership

We reserve all rights not expressly granted to you in these Terms and Conditions and any Additional Terms. The Services are protected by copyright, trademark, trade secret and other intellectual property laws. As between you and us, we own the title, copyright and other worldwide intellectual property rights of the Services and all copies of the Services. Neither these Terms and Conditions, nor any Additional Terms, grant you any rights to our trademarks or service marks.

You may choose to, or we may invite you to, submit comments or Feedback relating to the Services. By submitting any Feedback, you agree that your disclosure is gratuitous, unsolicited and without restriction, that it will not place us under any fiduciary or other obligation, and that we are free to use the Feedback without any additional compensation to you and/or to disclose the Feedback on a non-confidential basis or otherwise to anyone. You further acknowledge that acceptance of your submission does not waive any rights to use similar or related ideas previously known to us, developed by our employees, or obtained from other sources.

21. Your liability and indemnification

You are responsible for all liabilities incurred by a third party or us caused by your access to and use of the Services or arising from any breach by you of any provision of these Terms and Conditions or any Additional Terms. For the avoidance of doubt, the foregoing include responsibility for Users' acts. You agree to reimburse both the third parties and us for any and all such liability.

Notwithstanding the above, any other provision of these Terms and Conditions or any Additional Terms, you agree to defend, indemnify, and hold us and our respective directors, agents, affiliates and representatives harmless from and against any claim (including all third-party claims), cost, suit, demand, loss, liability, damage, action, proceeding, judgement, penalty, interest or expense (including without limitation reasonable attorneys' fees) arising out of or relating to: a) any breach by you of any provision of these Terms and Conditions or any Additional Terms, b) your wrongful or improper use of the Services, c) your violation of any third party rights, including, without limitation, any right of privacy, publicity rights or intellectual property rights, d) third party indemnity obligations we incur as a direct or indirect result of your acts or omissions, e) your violation of any applicable law, rule or regulation, and f) errors you



made while providing information or instructions to us, whether through your Juni Business Account or any other means of communication.

22. No warranties

Juni provides the Services to you on an “as is” and “as available” basis, without any express or implied warranty or condition, except as specifically written in these Terms and Conditions. Juni does not warrant continuous, uninterrupted or secure access to any of our Services, and we will not be liable for any disruption or impairment of the Services.

Without limiting the foregoing, we do not warrant that the Services are accurate, reliable or correct, that the Services will meet your requirements or will be available at any particular time or location, uninterrupted or secure, that any defects or errors will be corrected, or that the Services are free from viruses or other harmful components. Your use of the Services is at your own risk; any content or data downloaded or otherwise obtained through the use of the Services is downloaded at your own risk, and you will be solely responsible for any damage to your property or loss of data that results from the download.

23. Limitation of liability

Juni will not be responsible for any direct or indirect loss of income or profit, loss of goodwill, damage to reputation, loss of business contracts or opportunities, loss of anticipated savings, or consequential loss.

In addition to the above, and to the extent such limitation is permitted by law, Juni will not be responsible for any loss or cost you may incur as a result of:

- a legal or regulatory requirement, or any unusual or unexpected events outside our control;
- a third party fraudulent act, if you acted with gross negligence (for example, we will not be held liable for any losses you might incur if someone contacts you posing to be a Juni employee and asks you to disclose personal information, such as your login credentials and SMS codes, or to initiate a payment transaction);
- any fees applied by third parties, such as banks, for using their facilities or services, or other charges that arise from an underlying transaction;
- any delays, disruptions, faults, or inaccuracies relating to the Services;
- you having provided us with incorrect or incomplete information;
- a virus, malware, phishing, or other technological attacks or harmful material that may infect your IT equipment and infrastructure; or
- anything a third party does or fails to do.

Even though we are committed to helping you, Juni will not be responsible:

- for incorrectly executed incoming or outgoing transfers or payment transactions to or from any of your Accounts;
- if a unique identifier has been used to execute the payment, for incorrectly executed incoming or outgoing transfers or payment transactions to or from your Accounts

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(provided the transaction is conducted in accordance with the unique identifier (such as e.g. BIC or IBAN));

- to refund an Account in regards to any incorrectly executed incoming or outgoing transfers or payment transactions to or from your Account, or in regards to any unexecuted transactions; or
- for fees, interest, or costs occurring due to any incorrectly executed or unexecuted payment transactions for the Account.

If the country where you operate has adopted specific regulation regarding micro-enterprises, this section 20 will apply to you to the extent possible under such applicable law.

24. Force majeure

Juni will not be liable for any breach or delay in the performance of our obligations under these Terms and Conditions if such breach or delay is caused, directly or indirectly, by fire, internet failures, power failures, flood, earthquake, elements of nature, wars (incl. cyberwar), civil or military disturbances, acts of terrorism, sabotage, strikes, riots, epidemic, pandemic, non-performance of vendors or suppliers or other causes over which Juni has no reasonable control or any cause beyond the reasonable control of Juni, and which Juni could not have avoided despite all efforts (a “Force majeure event”). Should a Force majeure event occur, we will provide you with notice thereof and will be excused from the performance of any affected obligations for as long as such Force majeure event prevails.

Further, Juni will not be liable for any breach or delay in the performance of our obligations under these Terms and Conditions, if such breach or delay is due to us acting in accordance with law or regulations.

25. Use of your personal data

In order for Juni to be able to offer you our services, we need to collect certain personal data about you. You can read our [Privacy Policy](#) for a detailed description of how Juni uses your personal data.

26. Entire agreement

These Terms and Conditions and any applicable Additional Terms constitute the entire agreement between you and us with regards to the provision of the Services. In case of a conflict between the Terms and Conditions, any Additional Terms and any other agreement or policy, these Terms and Conditions will prevail on the subject matter of these Terms and Conditions and any applicable Additional Terms will prevail on the subject matter of such applicable Additional Terms, unless otherwise set out in these Terms and Conditions or Additional Terms.

In the event of a conflict between these Terms and Conditions and any other agreement or policy on a subject matter, or more than one set of terms, agreement or policy, the following

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order of interpretation shall apply: i) these Terms and Conditions, ii) Additional Terms, and iii) any other agreement or policy, unless otherwise explicitly set out in any of these documents.

27. Partial invalidity

If, at any time, any provision of the Terms and Conditions or of any Additional Terms is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions, nor the legality, validity or enforceability of such provision under the law of any other jurisdiction, will in any way be affected or impaired.

28. Assignment

You may not assign your rights or obligations under these Terms and Conditions to a third party. You are liable for any obligations under these Terms and Conditions until the Juni Business Account and any Juni Cards are terminated and any sums due under these Terms and Conditions have been paid by you in full. Juni may assign its rights or obligations under these Terms and Conditions to a company in the same group as Juni without your prior consent but will provide you with prior written notification.

29. Survival of terms

Any provision that is reasonably necessary to accomplish or enforce the purpose of these Terms and Conditions, and any applicable Additional Terms, will survive and remain in effect in accordance with its respective terms upon the termination of these Terms and Conditions and any applicable Additional Terms.

30. Applicable law and disputes

These Terms and Conditions and any Additional Terms, and any dispute or claim arising out of, or in connection with them, will be governed by Swedish law without regard to its conflict of laws principles.

Any dispute or claim arising out of or in connection with these Terms and Conditions, or the breach, termination or invalidity thereof, shall be finally and exclusively settled by arbitration in accordance with the Rules of the Arbitration Institute of the Stockholm Chamber of Commerce. The Arbitration Tribunal shall be composed of three (3) arbitrators. The location of the arbitration shall be Stockholm, Sweden. The language of the arbitration shall be English.

All information disclosed in the course of the arbitral proceedings, as well as any decisions or awards that are made or declared during the proceedings, will be kept strictly confidential provided that neither party shall be prevented from disclosing such information in the event they become compelled (pursuant to any court order, law or regulation or the requirements of any stock exchange or other regulatory organisation, with whose rules it is required to comply), or to the extent required for the execution of any decision made or arbitral award rendered by the arbitral tribunal.

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Nothing in this section shall limit the right of Juni to take proceedings against you in any other court of competent jurisdiction if necessary, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction or jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction or jurisdictions.

31. Changes to these Terms and Conditions

We will ensure you always have easy access to these Terms and Conditions, and they will always be readily available on the Juni website.

We constantly work to improve the Services, and we have the right to amend, delete or add to these Terms and Conditions and any Additional Terms, and to change, delete, discontinue or impose conditions on any feature or aspect of the Services, at any time.

We will give you 30 days' notice of any change, except where we are permitted or required to make the changes sooner in accordance with applicable law. The 30 day notice period will not apply where a change: a) is required by rules set up by the card schemes, applicable law, international sanctions or embargoes, or binding decisions made by Swedish or foreign law-making bodies, authorities, or judicial bodies b) relates to either the addition of a new service or additional or amended functionality to existing Services, or c) constitutes 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. Any changes to our fees and prices are communicated through our Pricing page and may come into effect immediately subject to prior notice.

If you are not happy with any communicated changes to these Terms and Conditions, you can contact us before the changes come into effect and we will close your Juni Business Account. Otherwise, we will assume that you consent to any changes to these Terms and Conditions. Continued use of the Eligible Digital Wallet after a change of Digital Wallets Terms and Condition shall constitute acceptance of the changed Digital Wallet Terms and Conditions. Please note that you may still be liable to us after you terminate these Terms and Conditions, or any Additional Terms, for any liabilities you may have incurred and were responsible for prior to terminating these Terms and Conditions or any Additional Terms.

32. Closing your Juni Business Account

You can close your Juni Business Account including your Accounts and Juni Cards at your discretion and terminate this agreement at any time by getting in touch with us at support@juni.co or through the Juni Platform. We will close your Juni Business Account, your Accounts and termination of Juni Cards, when all pending payment transactions have been completed, and any balance has been transferred out of your Account.

We will hold enough funds to cover any outstanding transactions you approved before the request of closure. The process of clearing out pending transactions may take up to 30 days, after which we will be able to pay out your balance in full to an account designated by you, less

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any fees and charges payable to us, provided that no law, regulation, regulatory authority or court requires us to withhold the balance for any reason.