

RULES FOR THE PROVISION OF OPEN BANKING SERVICES

Concepts

Open Banking Services mean Payment Initiation, Periodic Payment Initiation, and Account Information Services provided by NEO Finance.

Service Provider/NEO Finance – “NEO Finance”, AB (legal entity code 303225546, office address: Ukmerges St. 126, LT-08100, Vilnius, Republic of Lithuania, tel. 8 700 500 56, e-mail: pagalba@neopay.online, web page: <https://neopay.online/>; electronic money institution license No. 7, issued on 5 January 2017, the licensing and supervisory authority is the Bank of Lithuania <https://www.lb.lt/>; data on NEO Finance is collected and stored in the Register of Legal Entities maintained by the State Enterprise Centre of Registers. All payment services will be provided exclusively by NEO Finance, AB.

Payer means a natural or legal person who initiates a payment order in the NEO Finance system using the Payment Initiation Service provided by NEO Finance, or initiates the conclusion of a Periodic Credit Transfer Agreement with the Account Management Institution in the NEO Finance system using the Periodic Payment Initiation Service provided by NEO Finance.

Payment Initiation Service (PIS) means a service for initiating a payment order related to a payment account held at another account management institution at the request of the Payer.

Periodic Payment Initiation Service (PPIS) means a service that allows the initiation of conclusion of a periodic credit transfer agreement between the Payer and another Account Management Institution.

Privacy Policy means the Privacy Policy of NEO Finance, published on the web page: <https://neopay.online/lt/privacy-policy.html/>.

Account Information Service (AIS) means a payment service that provides consolidated information online about one or more payment accounts held by the account holder at another Account Management Institution, on a one-off basis or periodically for the entire period of validity of the consent granted by the Account Holder, but no longer than 180 days from the date on which the consent is given or until the moment when the Account Holder revokes this consent.

Account Management Institution means a bank, credit union, electronic money institution or other financial institution that manages accounts.

Account Holder means a natural or legal person who seeks to obtain information about one or more of its payment accounts held with another Account Management Institution using the Account Information Service provided by NEO Finance in the NEO Finance system.

Rules mean this Rules for the Provision of Open Banking Services, published on the web page: <https://neopay.online/lt/term-of-service.html>.

General provisions

1. These Rules, which the Payer/Account Holder must read before using PIS, PPIS, AIS, set out the operation of Open Banking Services in the NEO Finance system and present the main properties of Open Banking Services. Provisions regarding the protection of personal data when providing Open Banking Services are set out in the Privacy Policy of NEO Finance, available at <https://www.neopay.online/legal/privacy-policy>. By using the Open Banking Services (continuing the payment initiation, periodic payment initiation or account information retrieval process), the Payer / Account Holder confirms that they have read and agree to these Rules and the Privacy Policy.

2. The Payment Initiation Service provided by NEO Finance allows the Payer to log in to its personal online banking via the NEO Finance system, submit an automatically generated payment order to its Account Management Institution, and confirm (authorise) it. The Payer initiates and submits the Payment Order by logging in not directly to its electronic banking, but through a software solution created by the Service Provider.
3. The Periodic Payment Initiation Service provided by NEO Finance allows the Payer to log into its personal online banking using the NEO

Finance system and conclude an automatically generated periodic credit transfer agreement with the Account Management Institution, which regulates the relationship between the Payer and the Account Management Institution by periodically transferring funds from the account of the Payer to the account of the respective recipient of funds.

4. The Account Information Service provided by NEO Finance allows the Account Holder to obtain information about its accounts held at another institution managing accounts, the balances of those accounts, and the transactions performed, and, with the separate consent of the Account Holder, additional technical measures to transfer statements of such accounts to third parties for the purpose of credit assessment or other legitimate purposes.

5. When providing Open Banking Services, NEO Finance does not collect, accumulate or store the electronic banking data (personalized security features) provided by the Payer/Account Holder. The information used to log in to the electronic banking system of the Payer/Account Holder (customer identification code, password, generator codes, etc.) is encrypted and used only for the initiation of a one-time payment order, the initiation of a periodic credit agreement, or the initiation of account information receipt, and only during a single session.

6. The Payer/Account Holder is hereby informed that it may be subject to a fee charged by the Account Management Institution for the relevant type of payment orders, which is debited by the Account Management Institution of the Payer/Account Holder.

7. NEO Finance does not provide open banking services if the account of the Payer/Account Holder is not accessible online or if integration works have not been carried out with the specific Account Management Institution.

Detailed operation of the Payment Initiation Service

1. Each time, before the moment of initiating the Payment Initiation Service, the Payer is provided with clear and unambiguous information that this service will be provided by NEO Finance and is given the possibility, in an easily accessible manner, to familiarise themselves with these Rules and the Privacy Policy (for example, by means of active links in the payment initiation window). By continuing to use the Payment Initiation Service (for example, by clicking "Continue", "Confirm", "Pay" or a functionally equivalent button), the Payer is deemed to have given consent to the provision of the Payment Initiation Service and to have

confirmed that they have familiarised themselves with these Rules and the Privacy Policy.

2. After accepting the Privacy Policy of the Service Provider and these Rules, the Payer selects the relevant Account Management Institution from which it plans to make the payment, the means of identification for logging into the Account Management Institution, enters the required login details, and, if it has the option to perform actions on behalf of more than one person, selects the appropriate authorisation (role) and gives its consent to the Service Provider to access the list of accounts of the Payer.

3. Once the NEO Finance system has successfully connected to the Account Management Institution, the Payer is presented with a list of accounts of the Payer. Once the Payer has selected a payment account, a payment order is generated and, only after the Payer has confirmed the payment order using the identification means of the Account Management Institution, the payment to the account of the respective recipient of funds is initiated.

4. When providing PIS to the Payer, NEO Finance automatically generates a payment order based on the data provided by the Payer to NEO Finance, which automatically specifies:

4.1. the payment amount confirmed by the Payer at the time of initiating the payment order, when the payment amount was specified either by the Payer or by the recipient of the funds (NEO Finance business customer) from whom the Payer intends to purchase services or goods;
4.2. the name and surname or title of the recipient of the funds and the account number of the recipient;

4.3. the purpose of the payment:

4.4. if the recipient of the funds is a NEO Finance business customer from whom the payer intends to purchase services or goods, the purpose of the payment is indicated according to the data of the recipient (NEO Finance customer) in the system, according to which the recipient of the funds could then easily identify the payment order and for what goods or services or for what purpose it was made;

4.5. if the recipient of the funds is the Payer itself, who wishes to top up its NEO Finance e-money account, the purpose of the payment is indicated with reference to the purpose of the account top-up selected by the Payer.

5. Once the transfer order has been created, the amount, recipient or other transaction details cannot be changed.

6. The Payer may cancel the payment order until the moment when the payment order is confirmed (authorised). The Payer expresses its intention to cancel the payment order by actively terminating the session and not confirming (authorising) the payment order.
7. If the account selected by the Payer does not have the currency specified in the payment order or does not have sufficient funds, the Payer will not be given the option to exchange currencies.
8. After the successful initiation of the payment order, NEO Finance provides the Payer and the recipient with confirmation of the proper initiation of the payment order and the successful execution of the payment order.
9. Once the Payer has initiated a payment order, the payment is executed:
 - 9.1. if the accounts of the Payer and the recipient are held at the same Account Management Institution – on the same business day of the Account Management Institution;
 - 9.2. if the account of the recipient is held by another Account Management Institution – no later than by the end of the next business day of the Account Management Institution.
10. When providing the Payment Initiation Service, NEO Finance does not hold the funds of the Payer, but immediately credits them to the NEO Finance account of the recipient, having issued electronic money for them, or to the account of the recipient at another Account Management Institution, except in cases where a transit account opened on behalf of the Service Provider is used.
11. When providing the Payment Initiation Service, NEO Finance enables the Payer to actively express its consent to store specific data and make the next payment to the relevant recipient faster. In this case, based on the consent of the Payer, NEO Finance stores the account numbers of the Payer and the relevant encrypted technical information that will help to identify the Payer more quickly next time. The consent to make payments faster is valid for 180 (one hundred and eighty) days from the date of its submission. Upon expiry of this period, the consent to make payments faster may be resubmitted.
12. NEO Finance assumes responsibility for the correct submission of the payment order of the Payer to the Account Management Institution.
13. If NEO Finance has provided the PIS based on the payment order initiated by the Payer and, based on this information, the funds specified by the Payer have been credited to the recipient, but for some reason

the funds were not debited from the account of the Payer and transferred or were returned to the Payer, NEO Finance will consider such funds as the debt of the Payer to the recipient of the funds.

14. If the Payer becomes aware of an unauthorised or improperly initiated payment transaction using NEO Finance services, the Payer must contact the Account Management Institution in accordance with the procedure established in the agreements with the Account Management Institution.

Detailed operation of the Periodic Payment Initiation Service

1. Each time, before the moment of initiating the Periodic Payment Initiation Service, the Payer is provided with clear and unambiguous information that this service will be provided by NEO Finance and is given the possibility, in an easily accessible manner, to familiarise themselves with these Rules and the Privacy Policy (for example, by means of active links in the payment initiation window). By continuing to use the Periodic Payment Initiation Service (for example, by clicking "Continue", "Confirm", "Pay" or a functionally equivalent button), the Payer is deemed to have given consent to the provision of the Periodic Payment Initiation Service and to have confirmed that they have familiarised themselves with these Rules and the Privacy Policy.

2. After accepting the Privacy Policy of the Service Provider and these Rules, the Payer selects the relevant Account Management Institution with which it plans to conclude a Periodic Credit Transfer Agreement, the means of identification for logging into the Account Management Institution, enters the required login details, and gives consent to the Service Provider to access the list of accounts of the Payer.

3. Once the NEO Finance system has successfully connected to the Account Management Institution, the Payer is presented with a list of accounts of the Payer. Once the Payer has selected the account from which periodic credit transfers will be made, a Periodic Credit Transfer Agreement is drawn up and, only after the Payer has confirmed its consent to conclude the Periodic Credit Transfer Agreement, the Periodic Credit Transfer Agreement is considered to have been concluded.

4. When providing PPIS to the Payer, NEO Finance automatically generates Periodic Credit Transfer Agreement based on the data provided by the Payer to NEO Finance, which automatically specifies:

4.1. the payment amount confirmed by the Payer at the time of initiating the periodic payment, when the payment amount was specified either

by the Payer or by the recipient of the funds (NEO Finance business customer) from whom the Payer intends to purchase services or goods;

4.2. the name and surname or title of the recipient of the funds and the account number of the recipient;

4.3. the purpose of the payment;

4.4. the periodicity of payments;

4.5. the date of first payment;

4.6. the term of the Periodic Credit Transfer Agreement.

5. Once a Periodic Credit Transfer Agreement has been formed, the amount payable, the recipient, the periodicity of payments or other details cannot be changed.

6. The Payer may cancel the conclusion of a Periodic Credit Transfer Agreement until the conclusion of the periodic credit transfer agreement is confirmed (authorised). The Payer expresses its intention to cancel the conclusion of the Periodic Credit Transfer Agreement by actively terminating the session and not confirming (authorising) the conclusion of the Periodic Credit Transfer Agreement.

7. After the successful conclusion of the Periodic Credit Transfer Agreement, NEO Finance shall provide the Payer and the recipient with confirmation of the successful conclusion of the Periodic Credit Transfer Agreement.

8. The date of the first payment under the periodic credit transfer agreement is considered to be the next business day after the successful conclusion of the periodic credit transfer agreement, i.e., on this day, the first payment under the periodic credit transfer agreement is made.

9. The periodic payment initiation service is not regulated by legal acts, and the function of NEO Finance in providing this service is limited to the initiation of periodic payments, i.e., technical assistance in concluding periodic credit transfer agreements. The relationship between the Payer and the Account Management Institution is governed by the periodic credit transfer agreement concluded between them, for the continued validity and/or performance of which the Service Provider is not responsible. The Service Provider does not guarantee and is not responsible for the actual transfer of funds under the periodic credit transfer agreement under any circumstances.

Detailed operation of the Account Information Service

1. Each time, before the moment of initiating the Account Information Service, the Account Holder is provided with clear and unambiguous

information that this service will be provided by NEO Finance and is given the possibility, in an easily accessible manner, to familiarise themselves with these Rules and the Privacy Policy (for example, by means of active links in the Account Information Service window). By continuing to use the Account Information Service (for example, by clicking "Continue", "Confirm" or a functionally equivalent button), the Account Holder is deemed to have given consent to the provision of the Account Information Service and to have confirmed that they have familiarised themselves with these Rules and the Privacy Policy.

2. In cases where account information obtained in the course of providing the Account Information Service is transferred to a third party (for example, a NEO Finance business customer) for the purposes of assessing the creditworthiness of the Account Holder or for other legitimate purposes, before such data transfer is started the Account Holder must clearly and unambiguously give a separate consent to the transfer of their account data to the specific data recipient. Such consent must be expressed by active actions of the Account Holder (for example, by ticking a separate consent box in the Account Information Service window) after the Account Holder has been given the possibility to familiarise themselves with detailed information on the conditions of the data transfer.

3. After accepting the Privacy Policy of the Service Provider and these Rules, the Account Holder selects the relevant Account Management Institution from which it intends to obtain information, the means of identification for logging into the Account Management Institution, enters the required login details, and gives its consent to the Service Provider to access the list of accounts.

4. Once the NEO Finance system has successfully connected to the Account Management Institution, the Account Holder is presented with a list of its accounts. Only after the Account Holder has confirmed its consent allowing the Service Provider to request account information from the Account Management Institution, the Service Provider will automatically submit a request to the Account Management Institution to provide the relevant account information.

5. A NEO Finance request to the Account Management Institution to provide relevant account information is automatically generated according to criteria specified in advance by the Account Holder or another third party to whom the Account Holder has given consent to

receive and otherwise manage its account information (required statement period, nature of account information, etc.).

6. Upon receiving the relevant account information from the Account Management Institution, the Service Provider shall enable the Account Holder to download this information or shall inform the Account Holder of the successful transfer of account information to a third party to whom the Account Holder has given consent to receive and otherwise process its account data.

7. Consent for the Service Provider to obtain information from the Account Management Institution may be one-time or valid for a specific period. Such consent may not be granted for a period longer than 180 days. The period of validity of consents may vary depending on the internal decisions of the Account Management Institution, except in cases where such consent is manually revoked by the Account Holder. Consent for the Service Provider to obtain information from the Account Management Institution may be revoked before the expiry of its validity period using the communication channels of the Account Management Institution.

8. During the period of validity of the consent given to the Service Provider to obtain information from the Account Management Institution, based on the instructions of the Account Holder or another third party to whom the Account Holder has given consent to obtain and otherwise manage its account information, the Service Provider may update the account information from the Account Management Institution on behalf of the Account Holder.

9. NEO Finance is not responsible for the currency or accuracy of information received from the Account Management Institution.

10. NEO Finance may transfer account statement information to third parties for the purpose of assessing the creditworthiness of the Account Holder or for other legitimate purposes only with the separate consent of the Account Holder and by ensuring additional technical measures.

11. NEO Finance is not responsible if the account information is not updated due to technical problems of the Account Management Institution.

Final provisions

1. The interpretation of these Rules shall be governed by the laws of the Republic of Lithuania.

2. Payers/Account Holders have the right to submit complaints or claims regarding the Open Banking Services provided no later than within 3 months of a possible violation of their rights by contacting us via a general e-mail address: pagalba@neopay.online. A written complaint from the Payer/Account Holder will be examined within 15 business days of receipt of the complaint. In exceptional cases, where for reasons beyond the control of NEO Finance it is not possible to provide a response within 15 business days, NEO Finance will provide a preliminary response. In any case, the deadline for providing a final response will not exceed 35 business days.

3. If the Payer/Account Holder believes that NEO Finance has violated its rights or interests protected by law, and it is not satisfied with the decision made by NEO Finance or NEO Finance has not responded within 15 business days, it has the right within 1 year to:

3.1. Submit a complaint to the Bank of Lithuania by post at the address: Totorių St. 4, LT-01121 Vilnius, by e-mail: prieziura@lb.lt;

3.2. if the Payer/Account Holder is a consumer, it also has the right to apply to the Bank of Lithuania as an institution that examines consumer disputes out of court ([more information](#)).

4. In any case, the Payer/Account Holder shall have the right to apply directly to the competent court.

5. NEO Finance reserves the right to unilaterally amend these Rules at any time, and such amendments shall take effect upon their publication on the website at <https://www.neopay.online/legal/terms-of-service>. Persons are advised to always read the latest version of these Rules.