

Terms and Conditions

for Account Information Services for indirect customers of Salt Edge

These Terms and Conditions for Account Information Services for indirect customers of Salt Edge are an integral part of the [General Terms and Conditions for the Utilization of fino Services](#), which are incorporated by reference herein.

provided by:

fino run GmbH

Universitätsplatz 12

34127 Kassel

– hereinafter: “fino”, “we”, “our” or “us” –

Preamble

These Terms and Conditions for Account Information Services for indirect customers of Salt Edge (“AIS T&Cs”) are a legally binding agreement between fino and you, the user of the fino services (“you” or “your”). These AIS T&Cs are in addition to, and not in lieu of, the General Terms and Conditions for the Utilization of fino Services. You intend to use the account information services (i.e. the access and retrieval of payment account information associated with on one or more payment accounts held by you with either another payment service provider or with more than one payment service provider) in connection with your use of the services provided by a third party via its website, application or platform. The account information services are provided to you by fino (“Account Information Services”). These AIS T&Cs set out the terms under which you may use the Account Information Services.

§ 1 Acceptance of AIS T&Cs

By accessing and using the Account Information Services (either by computer, mobile or other electronic device now or hereafter devised), you:

- (a) enter into these AIS T&Cs and the General Terms and Conditions for the Utilization of fino Services (incorporated herein by reference) and agree to be bound by such terms then currently in effect;
- (b) confirm that you are at least 18 (eighteen) years old, or that you are of the legal age of majority in the jurisdiction in which you reside;

- (c) confirm that you have legal capacity to enter into these AIS T&Cs;
- (d) confirm that you are the legal holder of the payment account(s) or are duly authorized by the legal holder to accept these AIS T&Cs, make the representations and give the warranties as set forth in these terms with respect to the payment account(s) and associated payment account data to be accessed;
- (e) confirm that you are not a politically exposed person, a family member of a politically exposed person or a close associate of a politically exposed person, in the meaning of Part 1 Section 1 of the Money Laundering Act (Geldwäschegesetz – GwG). If at any time you fail to comply or cease to comply with this condition, or you have any doubt as to whether you fulfil this condition, you must either withhold from using the Account Information Services or immediately contact us by email at complaints@saltedge.com; and
- (f) agree to be bound by the terms of fino [Privacy Policy for the use of Account Information Services for indirect customers of Salt Edge and Payment Initiation Services](#) (“Privacy Policy”) which governs fino’s collection, use and processing of your personal data in connection with the provision of Account Information Services to you.

§ 2 Terms of use for Account Information Services

2.1. The Account Information Services enable you to see a consolidated overview of the payment account data relating to the payment account(s) (including but not limited to current account, e-money account, flexible savings account and debit/credit card account) that you wish to allow us access to. Depending on the consent to access to account that you give pursuant to the Revised Payment Services Directive (“PSD2”), the Account Information Services may be provided to you in two modes:

- (a) recurring Account Information Services: this involves the provision of Account Information Services to you over time, with respect to one or more payment accounts, which are provided and maintained for you by the respective payment service provider(s) (such as a bank or electronic money institution) in the European Union/European Economic Area (“Account Provider”);
- (b) one-off Account Information Services: this involves the provision of Account Information Services to you one time, based on a one-day connection (valid for up to 24 hours) to one or several payment accounts held with one and the same Account Provider.

2.2. In order for us to be able to provide the Account Information Services, you will have to authorize us to access your payment account(s). In this respect, we will ask for your PSD2 consent by which you authorize us to access in read-only mode your payment account held with the respective Account Provider and retrieve the associated payment account data. As part of the end-user flow, you will have to authenticate yourself towards your Account Provider with your personalized security credentials, including, where applicable, with the required elements of strong customer authentication. We will

communicate with your Account Provider through secure channels conforming to the regulatory requirements in order to transmit the personalized security credentials (where applicable, depending on the authentication flow supported by your Account Provider), access the designated payment account(s) and retrieve the associated payment account data. For recurring Account Information Services, we may continue to access the designated payment account(s), retrieve the associated payment account data and transmit the personalized security credentials (where applicable) at certain time intervals (including when you are offline) until the expiration or revocation of your PSD2 consent.

- 2.3. If you are using the one-off Account Information Services, your PSD2 consent will expire automatically on the earlier to occur of: (i) the end of the day following the day on which you have given the PSD2 consent, or (ii) the completion of one successful attempt by us to retrieve the associated payment account data (specified in the consent) from your Account Provider. Upon expiration, all your payment account data retrieved by us based on such consent will be deleted from our production servers.
- 2.4. If you are using the recurring Account Information Services, your PSD2 consent will expire after ninety (90) days unless either such consent is revoked earlier by you or the provision of Account Information Services to you is terminated in accordance with these AIS T&Cs.
- 2.5. You hereby acknowledge that the revocation of a PSD2 consent shall not affect the lawfulness of fino's actions based on such PSD2 consent, undertaken before its expiration or revocation.

§ 3 Provision of Account Information Services

- 3.1. You acknowledge and agree that fino will provide the Account Information Services to you only in respect of such Account Providers that are supported by fino systems and as made available to you for selection during the end-user flow. The following conditions must be met in order for successful provision of Account Information Services:
 - (a) your giving your PSD2 consent to fino to read-only access to your payment account(s); and
 - (b) your successful authentication towards your Account Provider with the personalized security credentials, including, where applicable, with the required elements of strong customer authentication.
- 3.2. You may be contacted directly by your respective Account Provider in case there are any issues with your attempt(s) to authenticate yourself towards your Account Provider during the end-user flow. In such cases you are advised to follow the instructions of your Account Provider in order to resolve the occurred issues.
- 3.3. Upon successful retrieval of the payment account data associated with your payment account(s), fino will transmit such data to our contractual partner Salt Edge Limited, that will provide you the services related to Account Information Services (such as provision of, as applicable, an end-user dashboard or widget displaying an overview of the

retrieved payment account data; data enrichment; consent management functionalities and other value-added services) subject to the applicable terms and conditions presented to you during the end-user flow.

3.4. fino is subject to regulatory requirements with respect to the prevention and combatting of money laundering and terrorist financing and related identity checks of customers and monitoring of their status and operations (also known as “Know Your Customer” measures or “KYC”). Our KYC policies and procedures may vary from time to time. To comply with applicable anti-money laundering regulations, fino will:

- (a) prior to and during your use of the Account Information Services, request from you, either directly or during the end-user flow, and keep records of, additional information in order to establish matters such as identity, affiliation, public exposure, ownership of payment accounts, purpose of payment transactions and origin of funds on your payment accounts. Generally, we will ask for your full name and type of payment account to be accessed, as part of simplified customer due diligence. We will request additional information from you where we are required to do so to comply with the applicable anti-money laundering regulations;
- (b) monitor your usage of the Account Information Services in accordance with applicable regulatory requirements and anti-money laundering policy in effect; and
- (c) report your activity or transactions related to the use of the Account Information Services to competent authorities in accordance with applicable laws.

3.5. By entering into these AIS T&Cs, you commit to provide accurate and up-to-date information, documents, clarifications and other proof as may be deemed necessary for the purposes set forth in paragraph 3.4 and recognize that non-compliance with such request may result in our refusal to provide the Account Information Services or any part thereof to you and/or immediate termination of your contract by fino.

3.6. Based on the results of the KYC verification, we may refuse to provide (or continue providing) you the Account Information Services in order to comply with the requirements of the applicable anti-money laundering regulations.

3.7. In connection with the provision of Account Information Services, we will perform the following operations:

- (a) retrieve all or any of the following payment account data (as specified in the PSD2 consent) associated with the designated payment account (to the extent such data is made available by your respective Account Provider):
 - your payment account details (such as account name, IBAN, balance, currency);
 - transactions details (such as transaction amount, currency, date, description); and
 - account holder information (such as name, address, email, phone number).
- (b) perform the necessary processing operations on the retrieved payment account data in connection with the provision of Account Information Services, such as:

- reformat, structure, normalize and adapt the data to the regulatory, technical and security requirements of connecting networks, devices or media;
- transmit the data to Salt Edge Limited pursuant to paragraph 3.3 above.

§ 4 General requirements

4.1. The Account Information Services are available to you through a compatible desktop or mobile device and require internet connection. You are solely responsible for the technical requirements relating to your access and use of the Account Information Services through your information technology device, including but not limited to: (i) any applicable charges, updates and/or additional fees of your telecommunications provider (internet service provider, mobile service provider and/or other data providers), and (ii) using the Account Information Services in compliance with the terms of your agreement with your telecommunications provider. fino makes no warranties or representations of any kind, express, statutory or implied, as to whether the telecommunications services from your provider will be available and accessible at any time or from any location. We expressly disclaim any liability or responsibility for any loss or damage arising from security breaches in the telecommunications services of your provider and from any failure of your telecommunications service provider to transmit any data, communications or settings in connection with your use of the Account Information Services. You are responsible for the security of your internet connection, including by correctly configuring your information technology device and using adequate virus protection software.

4.2. Service Notifications

If you are using the recurring Account Information Services, we will ask you to supply your email address during the end-user flow. From time to time we may send you important communications regarding the Account Information Services, updates to these AIS T&Cs and/or the Privacy Policy, system alerts and any other notifications which may be required by law or regulation (including without limitation notification of a security incident, KYC communications, handling any data subject requests under the Privacy Policy).

§ 5 Intellectual property rights

5.1. Ownership

fino and its respective licensors reserve all rights, title and interest, including all intellectual property rights, in and to the Account Information Services and the underlying technology, including without limitation all software and any copies, corrections, bug fixes, enhancements, modifications or new versions thereof and all research and development and experimental development in respect thereto (“Service Technology”). We do not grant you any right or license to use, copy or reproduce any of fino’s or our respective licensors’ trademarks, or the trademarks of any third party (including without limitation Account Providers) that may appear in connection with the provision of Account

Information Services.

5.2. License grant

Subject to your compliance with these AIS T&Cs, we hereby grant you a personal, non-commercial, limited, non-exclusive, non-transferable, revocable, non-sublicensable right and license to access the applicable end-user facing Service Technology for the purpose of making use of the Account Information Services during the term of these AIS T&Cs and in accordance with the provisions set forth in these AIS T&Cs. Except for the rights expressly granted to you herein, no other rights are granted by implication, estoppel or otherwise. You acknowledge that only we have the right to maintain, enhance or otherwise modify the Account Information Services and the Service Technology.

5.3. License restrictions

You are allowed to use the Account Information Services and access the applicable end-user facing Service Technology solely for the purposes that are permitted by and as contemplated in these AIS T&Cs. You agree that in connection with the license granted in paragraph 5.2 above, you shall not, either directly or indirectly:

- (a) disseminate, market, license, sublicense, sell, resell, lease, transfer, assign, transmit, distribute, rent or otherwise deal in any element of the Service Technology;
- (b) modify, translate, adapt, copy, download, frame, link to, reverse engineer, decrypt, decompile, decode, disassemble or create derivative works based on the Service Technology or any part thereof, except to the extent the foregoing restrictions are expressly prohibited by applicable laws;
- (c) breach, override or otherwise circumvent any authentication or security mechanisms, or use restrictions that are built into the Account Information Services or Service Technology or try to have any unauthorized access to the Account Information Services, Service Technology, their associated servers, networking, systems, services and data;
- (d) remove or obliterate any proprietary notices, ownership labels, classified legends or marks from the Account Information Services;
- (e) engage in any actions with the Account Information Services or Service Technology that tamper with, disturb, destroy, or access in an unlawful way the server networks, connections, systems, records, or other assets, tools or services of fino or any related third party;
- (f) engage in any actions with the Account Information Services or Service Technology that could result in disruption of the Account Information Services;
- (g) engage in any behavior that could harm or pose an unreasonably large load on the technical infrastructure or systems of the Account Information Services;
- (h) transmit any worms, viruses, trojan horses, or any other malware, disruptive or harmful software or data through your access to and use of the Account Information

Services and Service Technology;

- (i) access and use the Account Information Services, Service Technology or any part thereof for any unlawful or fraudulent purpose or otherwise in any way not permitted by these AIS T&Cs.

§ 6 Acknowledgements, liability and disclaimer

6.1. While we will endeavor to ensure that the Account Information Services are available to you at any time during the term of these AIS T&Cs and in accordance with the provision herein, we do not guarantee their continuous, uninterrupted or error-free operation and we shall not be liable to you if the Account Information Services are unavailable at any time for any reason. We may also temporarily suspend or deny access to the Account Information Services in case of emergency, force majeure, technical problems, system failure or degradation, scheduled or emergency maintenance, security incident or requirements of competent authorities or regulators.

6.2. You further acknowledge that the Account Information Services are not sponsored or endorsed by any Account Provider accessible through the Account Information Services.

6.3. No professional advice

Any information or data contained in or made available to you through the Account Information Services is provided for informational purposes only and cannot substitute for the services of qualified professionals. We do not give professional advice and are not in the business of providing legal, financial, accounting, taxation or other professional services or advice. You are advised to independently verify and research, or seek independent financial advice from a trusted and competent professional in connection with, any information or data contained in or made available through the Account Information Services for the purpose of making any financial decisions or otherwise. fino expressly disclaims any liability, whether it derives from contract, tort (including negligence) or other cause, in respect of any damage, expense or other loss you may suffer arising out of such information or data, or from your use of or reliance upon such information or data.

6.4. Accuracy disclaimer

You acknowledge and agree that: (i) Account Providers may not always allow us access to your payment account, (ii) Account Providers may make changes to their interfaces, APIs or services, on a planned or emergency basis, with or without notice to us, that may prevent or delay access to your respective payment account and/or the provision of Account Information Services, and (iii) although we will try to “refresh” the payment account data, if the data is not the most up-to-date from your Account Provider, your most recent transactions and current account balance may not be reflected in the retrieved payment account data. It is your obligation to watch for any discrepancies in your payment account data, and before making any transactions or decisions based on such data, confirm with the applicable Account Provider that the payment account data

is correct or otherwise confirm that the payment account data is up-to-date and accurate. fino does not represent or warrant that the retrieved payment account data will at all times be complete, accurate, error-free or up-to-date.

6.5. Disclaimer of warranties

Subject to paragraph 6.6(b), you acknowledge and agree that to the maximum extent permitted by applicable laws:

- (a) fino offers the Account Information Services on an “AS IS” and “AS AVAILABLE” basis and does not accept responsibility or liability for any use of or reliance on the Account Information Services or for any disruptions to or delay in the provision of the Account Information Services, or for any performance or non-performance of any of your Account Providers’ interfaces, APIs or services; and
- (b) fino makes no warranties or representations, express, statutory or implied, as to the accuracy, timeliness, comprehensiveness, completeness, quality, reliability, up-to-dateness, error-free nature, compatibility, security, data loss, non-interference with or non-infringement of any intellectual property rights, or fitness for a particular purpose of the Account Information Services or retrieved payment account data.

The exclusion of the warranties and liability disclaimers set forth in this paragraph 6.5 shall apply to the maximum extent allowed by the applicable laws in your jurisdiction and provided that the application of such exclusion will not lead fino to being in breach of any applicable laws, or the rules, instructions or orders of any competent authority or regulator, including without limitation the BaFin.

6.6. Limitation of liability

- (a) You acknowledge and agree that, to the maximum extent permitted by applicable laws, fino shall not be liable for any direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to damages for, relating to or arising from: (i) loss of profits, (ii) failures of telecommunications, the internet, electronic communications, (iii) loss of contract, business revenue or investment, (iv) use of software or hardware that does not meet fino’s systems requirements, (v) damage to goodwill, reputation, data or other intangible losses, or (vi) your use of or the inability to use the Account Information Services, or from any performance or non-performance of any of your Account Providers’ interfaces, APIs or services.
- (b) Nothing in these AIS T&Cs is intended to or shall exclude or limit fino’s liability: (i) for our fraud and/or fraudulent misrepresentation, (ii) for our willful misconduct or gross negligence, (iii) for regulatory breach by us, and/or (iv) which cannot be excluded, limited, modified or restricted under the applicable laws and/or regulations. None of the statutory rights that are or may be available to you relating to the provision of Account Information Services under these AIS T&Cs shall be impaired or affected.

§ 7 Term and termination

7.1. These AIS T&Cs shall become effective when you start using the Account Information Services and shall remain in force:

- (a) in respect of one-off Account Information Services: until the expiration of the respective PSD2 consent, which occurs at the latest at the end of the day following the day on which you have given such consent;
- (b) in respect of recurring Account Information Services: until terminated by either party.

7.2. Where you use the recurring Account Information Services, we may unilaterally terminate these AIS T&Cs at any time and for any reason, without liability to you or to any other person as a result of any such termination, by giving you at least thirty (30) days' advance written notice. fino in its sole discretion and without advance notice may immediately suspend or terminate these AIS T&Cs:

- (a) if we reasonably believe that you, your activity relating to your payment accounts or your use of the Account Information Services are in breach of any applicable laws (including, without limitation, where fino has become aware or has reasons to suspect that your use of the Account Information Services are in violation of anti-bribery, anti-corruption, anti-money laundering, counter-terrorist financing and/or other practices prohibited by any applicable laws or where we become aware that you are a person or entity, who is, or whose assets or accounts are, subject to international or national public sanctions);
- (b) if we reasonably believe that you have breached any of these AIS T&Cs (including without limitation by using the Account Information Services to carry out fraud or other illegal or criminal activities or by refusing to subject yourself to required KYC checks);
- (c) if we determine that you have used, or are using, another person's identifying or proprietary information in order to use the Account Information Services and/or to access someone else's financial accounts and information associated with such accounts (referred to as "identity theft");
- (d) if we determine that you are a politically exposed person, a family member of a politically exposed person or a close associate of a politically exposed person and that further provision of Account Information Services to you is not prudent or in line with applicable laws; or
- (e) if we are required by any law enforcement, government or regulatory body (including without limitation the BaFin).

7.3. If you are using the recurring Account Information Services, you may unilaterally terminate these AIS T&Cs at any time by providing notice to us about your decision to terminate these AIS T&Cs and we will delete your personal data (including any retrieved payment account data) from our production servers in accordance with the Privacy Policy.

7.4. Upon termination of these AIS T&Cs: (i) you must cease all use of the Account Information Services and any other activities or actions permitted under these AIS T&Cs and (ii) all

rights and licenses granted to you under these AIS T&Cs will be terminated immediately.

7.5. Any termination of these AIS T&Cs (howsoever occasioned) shall not affect any accrued rights or liabilities of either party nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.

§ 8 Complaints procedure and extrajudicial redress procedures for Account Information Services

Complaint/dispute resolution procedures through BaFin (Federal Financial Supervisory Authority)

In case you would prefer not to complain directly to fino in regards to your rights and obligations (in accordance with §§ 675c to 676c German Civil Code or Article 248 of the Introductory Act to the German Civil Code), you may lodge a complaint with the Federal Financial Supervisory Authority (BaFin). The complaint must be made in writing or declared for recording at the BaFin, specifying the subject matter as well as the grounds for your complaint.

§ 9 Miscellaneous provisions

9.1. Subcontractors

fino shall have the right from time to time and at any time to engage subcontractors to perform any part of its obligations in connection with the provision, operation, security and/or maintenance of the Account Information Services, Service Technology or any part thereof. fino has put in place adequate contractual (including data protection, confidentiality and security provisions) and other technical and organizational measures with engaged subcontractors to ensure that the applicable regulatory requirements applicable to the provision of Account Information Services are complied with. fino shall be responsible for the performance of each engaged subcontractor in accordance with the applicable laws. As at the effective date of these AIS T&Cs, fino engages the following subcontractor for the provision of Account Information Services, Service Technology and related activities (e.g., KYC verification, service related notifications, technical and customer support etc.):

- Salt Edge Limited: company number - 11178811, registered address - 71-75 Shelton Street, Covent Garden, London WC2H 9JQ, England, United Kingdom.

9.2. A person who is not a party to these AIS T&Cs cannot enforce or enjoy the benefit of any term or provision set forth herein.

9.3. You cannot assign, sub-license or transfer any of your rights or obligations under these AIS T&Cs to any other person.

§ 10 Contact details

If you require any technical assistance or customer support with respect to the Account Information Services or have any questions or concerns in regards to these AIS T&Cs,

please contact us at support@saltedge.com.

Kassel, 1 June 2021