



## **General Terms and Conditions of the Olky Account**

## Table of contents

1.	IDENTIFICATION OF THE SERVICE PROVIDER AND THE COMPETENT AUTHORITIES .....	4
1.1.	PAYMENT SERVICE PROVIDER .....	4
1.2.	COMPETENT AUTHORITIES.....	4
2.	DEFINITIONS .....	5
3.	SUBJECT .....	9
4.	INFORMATION TO BE PROVIDED BY THE HOLDER AND ASSOCIATED OBLIGATIONS....	10
4.1.	INFORMATION TO BE PROVIDED AT THE START OF THE RELATIONSHIP.....	10
4.2.	UPDATING INFORMATION ABOUT THE HOLDER .....	11
4.3.	VERIFICATION OF HOLDER INFORMATION .....	12
4.4.	information and commitments relating to the use of the account .....	12
4.5.	AMENDING DECLARATION FOR PROFESSIONAL USE .....	13
4.6.	CONSEQUENCES OF FAILURE TO DECLARE PROFESSIONAL USE .....	13
5.	ACCESS TO OLKY SERVICES AND ALLOCATION OF A HOLDER ID .....	14
5.1.	OBTAINING AN OLKYPASS.....	14
5.2.	SIGNING THE AGREEMENT and OPENING THE OLKY ACCOUNT .....	14
5.3.	ATTRIBUTION OF A HOLDER ID and FIRST CONNECTION .....	15
5.4.	CONFIDENTIALITY - SECURITY OF THE HOLDER ID .....	16
6.	OLKY ACCOUNT ACCESS AND OPERATION.....	16
6.1.	PRINCIPLES.....	17
6.2.	ACCOUNT ENTRIES.....	17
6.3.	VALUE DATES .....	18
6.4.	ACCOUNT STATEMENTS AND ANNUAL STATEMENTS OF CHARGES.....	18
6.5.	ACCOUNT INACTIVITY.....	18
6.6.	PROTECTION OF FUNDS.....	19
7.	BENEFICIARY MANAGEMENT.....	19
8.	PAYMENT TRANSACTIONS.....	20
8.1.	SENDING THE PAYMENT ORDER TO OLKYPAY .....	20
8.2.	CONSENT TO THE PAYMENT TRANSACTION .....	21
8.3.	REVOCATION OF THE PAYMENT ORDER AND WITHDRAWAL OF CONSENT .....	22
8.4.	PROCESSING OF PAYMENT ORDERS DEBITED FROM THE OLKY ACCOUNT .....	22
8.5.	CREDITING PAYMENT TRANSACTIONS TO THE OLKY ACCOUNT .....	24
8.6.	DISPUTING PAYMENT TRANSACTIONS .....	25
8.7.	SUSPENSION OF PAYMENTS FUNCTION.....	27
9.	REMUNERATION FOR OLKYPAY SERVICES.....	27
9.1.	PRICING PRINCIPLES .....	27

9.2.	MOVEMENT COMMISSION .....	27
9.3.	SEIZURE COSTS .....	28
9.4.	DOCUMENT SEARCH COSTS .....	28
9.5.	INHERITANCE COSTS .....	28
9.6.	TERMS OF PAYMENT OF FEES AND COMMISSIONS .....	28
9.7.	DISPUTES CONCERNING DEBITS OTHER THAN PAYMENT TRANSACTIONS .....	28
10.	AMENDING THE CONTRACT .....	29
11.	TERMINATION OF THE CONTRACT .....	29
11.1.	TERMINATION AT THE HOLDER'S INITIATIVE .....	29
11.2.	TERMINATION AT OLKYPAY'S INITIATIVE .....	30
12.	COMMUNICATION AND PROOF .....	30
12.1.	COMMUNICATION BETWEEN THE PARTIES .....	30
12.2.	EVIDENCE .....	31
13.	COMPLAINTS AND MEDIATION .....	31
13.1.	CLAIMS HANDLING SYSTEM .....	31
13.2.	MEDIATION .....	32
14.	APPLICABLE LAW AND JURISDICTION .....	33
14.1.	APPLICABLE LAW .....	33
14.2.	COMPETENT JURISDICTION .....	33

# 1. IDENTIFICATION OF THE SERVICE PROVIDER AND THE COMPETENT AUTHORITIES

## 1.1. PAYMENT SERVICE PROVIDER

### **Olky Payment Service Provider SA,**

Société Anonyme, with capital of EUR 2,271,111.00,  
Registered with the Luxembourg RCS under number B 165 776.

**Payment institution authorised in LUXEMBOURG**, holding an establishment authorisation numbered 47/13 issued by the Ministry of Finance, subject to prudential supervision by the competent authority in Luxembourg, the Commission de Surveillance du Secteur Financier "C.S.S.F", and entered in the CSSF register under number Z00000006, which can be consulted at the following url address: <https://edesk.apps.cssf.lu/search-entities/search>

Registered office: 1, Op de Leemen, L-5846 Fentange - Luxembourg

**Payment institution operating in FRANCE** under the freedom of establishment in accordance with the notification sent to l'Autorité de Contrôle Prudentiel et de Résolution " A.C.P.R " and in all Member States of the European Union and the European Economic Area under the freedom to provide services.

Branch in FRANCE: 64 rue Anatole France 92300 LEVALLOIS-PERRET (SIRET / 79311532000061)

### **Address for communication with the payment service provider :**

The [OlkyPay www.olkypay.com](http://www.olkypay.com) site allows you to contact the OlkyPay support service by clicking on the SUPPORT link (at the bottom of the web page): [www.olky.eu/fr/universe/support/](http://www.olky.eu/fr/universe/support/)

## 1.2. COMPETENT AUTHORITIES

In Luxembourg (for Olky Accounts issued with a Luxembourg IBAN beginning with LU)

### **Commission de Surveillance du Secteur Financier " C.S.S.F " (Financial Sector Supervisory Commission)**

283, route d'Arlon L-1150 Luxembourg  
BP : L-2991 - Luxembourg  
E-mail : [direction@cssf.lu](mailto:direction@cssf.lu)  
Website: <https://www.cssf.lu>

In France (for Olky Accounts issued with a French IBAN beginning with FR)

### **Autorité de Contrôle Prudentiel et de Résolution " A.C.P.R. " (Prudential Control and Resolution Authority)**

4 Place de Budapest  
CS 92459  
75436 PARIS CEDEX 09  
Switchboard: +(33) 01 49 95 40 00

## 2. DEFINITIONS

The definitions include the terms used in these GCU. They take into account the glossaries available on the Olky.eu site (FR Glossary and LU Glossary) and enrich it by integrating in particular the definitions laid down by the regulations applicable to payment services.

Unless expressly stated otherwise, the following terms and expressions, when used with capital initials, have the meanings attributed to them below:

**Strong authentication:** authentication based on the use of two or more elements belonging to the categories "knowledge" (something that only the user knows), "possession" (something that only the user possesses) and "inherence" (something that the user is) and independent in the sense that the compromise of one does not call into question the reliability of the others, and which is designed in such a way as to protect the confidentiality of the authentication data.

To access the Olky account or carry out Remote Payment Transactions, Strong Authentication involves the following 2 or 3 steps:

- the composition of the password defined for access to the Online Banking Area ("knowledge" element);
- entering the OTP code ("possession" element) or verifying identity by facial recognition or fingerprint if the Cardholder has activated these functions on their smartphone ("inherence" element);
- and, for Transfers, in addition to the two compulsory measures described above, the Transaction must be validated by means of a 6-digit code sent by e-mail to the Account holder ("possession" element).

**Direct Debit Authorisation:** Implicit authorisation given by the Account Holder to OlkyPay to execute Direct Debit orders sent by the creditor to whom the Account Holder has given a Direct Debit Mandate, and revocable on simple request sent to OlkyPay.

**Beneficiary:** the natural or legal person who receives the funds for the execution of one or more Payment Transactions.

**Card:** International debit card issued by OlkyPay, which can be operated by one of the CB, Mastercard or Visa networks, enabling its holder to withdraw or transfer funds.

**OTP Code:** stands for *One Time Password* and refers to a single-use 6-digit code issued by an authentication application that the Cardholder must install on their smartphone (for example, such as *Google Authenticator*).

**Payment Account:** Account used to carry out Payment Transactions.

**Olky Account:** Payment Account opened by the Account Holder in OlkyPay's books, used for the purposes of executing Payment Transactions. A unique account number IBAN LU or IBAN FR is allocated by OlkyPay to each Olky Account in order to identify the account.

**Olky IBAN FR account:** Olky account for which the Account Holder has chosen an IBAN FR and which is subject to French law;

**Olky IBAN LU account :** Olky account for which the Account Holder has chosen an IBAN LU and which is subject to Luxembourg law.

**General Terms and Conditions of the Olky Account ("GTC"):** General Terms and Conditions grouping together all the contractual stipulations governing the relationship between the Account Holder and OlkyPay in relation to the Olky Account, the Online Banking Space and the payment services provided by OlkyPay within the framework of the Olky Account, excluding the conditions applicable to the OlkyWallet and OlkyPass services and excluding the Carrier Contract. These GCU are available in French (FR) and English versions, but the French version prevails in the event of a difference between the versions. The GCU in French are available on the [www.olkypay.com](http://www.olkypay.com) website or directly at the following address:

<https://www.olkypay.com/files/pay/cgu-consommateurs-olkypay-fr.pdf?1.0.1>

**Special Terms and Conditions:** Document signed by the Account Holder stating his/her identity and governing the specific terms and conditions of operation of his/her Olky Account. Signature of the Special Terms and Conditions by the Account Holder implies unreserved acceptance of these GCU.

**Contract:** contractual package consisting of: (i) the Olky Account Terms and Conditions; (ii) the Special Terms and Conditions accepted/signed by the Account Holder; (iii) the Olky Account Tariffs.

**Cardholder Contract:** Contract concluded between OlkyPay and the natural person for whose benefit OlkyPay has issued a Card associated with the Olky Account.

**Reversal:** Entry made on the Olky Account following the Rejection, Refusal, Return or Refund of a Payment Transaction.

**Date of Payment :** Date on which the Payment Transaction is sent to the interbank clearing network.

**Value date:** Reference date used by a payment service provider to calculate the interest applicable to funds debited from the Olky account.

**Transaction date (D):** reference date used for recording Payment Transactions.

**Order Giver:** the natural or legal person who issues a Payment Order with a view to executing a Payment Transaction; the Order Giver referred to in these GCU may be either the Account Holder, or the Payer of an Order issued to the Account Holder, or the creditor holding a Direct Debit Mandate given by the Account Holder.

**Issuer:** Refers to OlkyPay as the issuer of the Card.

**Web banking:** Web or mobile applications provided by OlkyPay and made available to the Account Holder to enable him/her to manage his/her Olky Account remotely and to order and manage Payment Transactions.

**Olky Group:** Refers to companies that are linked to OlkyPay by capital ties or by the identity of their shareholders or management bodies.

**IBAN:** Stands for *International Bank Account Number* and designates the number identifying a Payment Account (also called "unique identifier") and assigned by OlkyPay to an Olky Account in accordance with the international standard (ISO 13616-1).

**Account holder ID:** Combination of the e-mail address provided by the Account holder, which constitutes their user name, and a unique password chosen by the Account holder (which must comply with the complexity rules explained to them when they create it) to enable them to connect to their online *banking* area.

**Debit interest:** Interest that will be charged by OlkyPay if the available balance is insufficient to cover the fees and commissions owed by the Cardholder.

**KYC ("Know your customer"):** the know-your-customer procedure that OlkyPay is required to carry out in application of the rules on the fight against money laundering and the financing of terrorism.

**Business Day (BD):** Day on which the Payer's payment service provider or the Payee's payment service provider involved in the execution of a Payment Transaction carries out an activity enabling Transactions to be executed.

**Direct Debit Mandate:** Mandate given by the Account Holder to one of his/her creditors to enable the latter to initiate one or more Direct Debit Orders on his/her Olky Account.

**Account number:** IBAN to which the Olky Account is associated and which must be provided to communicate with OlkyPay in all correspondence.

**Nun-Tech:** French branch of the limited company Nun-Tech SA of the Olky Group, located at 48 Quai du Lazaret - 13002 Marseille, registered in the Marseille Trade and Companies Register under number 911 587 806.

**OlkyPay:** Payment service provider identified in article 1<sup>er</sup> of these GCU which designates :

- or the registered office of Olky Payment Service Provider SA registered with the RCS of Luxembourg under number B 165 776, located at 1, Op de Leemen, L-5846 Fentange, Luxembourg if the Olky Account Territoriality is Luxembourg (IBAN LU).
- or the French branch of Olky Payment Service Provider SA registered with the RCS of Nanterre under number 793 115 320, located at 64, rue Anatole France, 92300 Levallois-Perret, France, if the Territoriality of the Olky Account is French (IBAN FR).

**Payment transaction:** Action, initiated by the payer (e.g. a transfer or card payment) or on his behalf or by the payee (e.g. a direct debit), consisting of paying, transferring or withdrawing funds, independently of any underlying obligation between the payer and the payee

**Payment Order:** Instruction given by a Payer or Payee to a payment service provider with a view to executing one or more Payment Transactions.

**Card Payment:** Payment transaction initiated by the use of a Card.

**OlkyPass:** means the certificate provided by Nun-Tech to Olky Group companies and/or its Partners indicating the identity of the Passholder and guaranteeing, where applicable, that this identity has been verified in order to facilitate compliance with their KYC obligations.

**Payer:** the natural or legal person whose account is debited when a Payment Transaction is carried out. *The Payer referred to in these GCU is usually the Cardholder. It may also be the person who issued a Payment Order to the Account Holder and who disputes a transaction, which may lead OlkyPay to proceed with a Refund.*

**Cardholder:** natural person for whom OlkyPay has issued a Card and whose use gives rise to a Payment Transaction debited from the Olky Account.

**Direct Debit (Domiciliation):** Payment operation triggered by a creditor's Payment Order on the basis of the Direct Debit Mandate granted to it by the Account Holder and executed by OlkyPay by virtue of the Direct Debit Authorisation, resulting in the Olky Account being debited for the amount taken.

**Direct debit refusal (Refusal) :** Refusal to pay by the Cardholder, communicated to OlkyPay. This event can only occur, at the latest, up to Transaction Date D.

**Direct debit rejection (Reject):** Operation initiated by OlkyPay which rejects the direct debit. This event can only occur, at the latest, up to Transaction Date D.

**Direct debit refund (Refund):** Refund requested by the Cardholder from OlkyPay after Transaction Date D, following the challenge for "unauthorised transaction".

**Representative:** The Contractor's legal representative or any other person authorised to represent the Contractor.

**Revocation of an Order:** Instruction formulated by the Account Holder to OlkyPay to terminate a Payment Order (occasional scheduled for a given date or a standing order) which has not yet been executed. This event must occur before the Payment Date.

**Revocation of the Direct Debit Authorisation:** Manifestation of the Holder's wish to terminate the Direct Debit Authorisation given to OlkyPay concerning a given creditor.

**Recall (of a SEPA Credit Transfer):** Operation whereby the payment service provider of a Payer requests the payment service provider of the Payee of a Credit Transfer to return the corresponding funds.

**Seizure:** Enforcement action initiated by a creditor of the Account holder and carried out by a public official, with a view to having a sum debited from the Olky Account deposited in escrow (saisie-conservatoire) or allocated to the Account holder (saisie-attribution, saisie administrative à tiers détenteur).

**Payment services:** Services that OlkyPay is authorised to provide by virtue of its licence in all countries in the SEPA zone:

- the execution of payment transactions, including transfers of funds to a payment account with the user's payment service provider or with another payment service provider:
  - a) the execution of abstractions, including those authorised on an individual basis;
  - b) carrying out payment transactions using a payment card or similar device;
  - c) executing transfers, including standing orders.
- issuing payment instruments and/or acquiring payment transactions.

**SEPA:** Acronym for Single Euro Payments Area; covers the countries of the European Union + Norway, Iceland, Liechtenstein, the United Kingdom, Switzerland, Andorra, Monaco, San Marino and the Vatican.

**Value Balance:** Difference between the sum of transactions recorded on the Value Date in debit and credit of the Olky Account since it was opened. The Value Balance is said to be "credit" (positive) when the total of its credits exceeds the total of its debits, and "debit" (negative) otherwise.

**Available Balance:** Balance in value reduced by the amount of sums made unavailable to cover either (i) a risk of reversal of entry (e.g.: risk of *Recall*) or (ii) irregular use of the Olky Account (the time for OlkyPay to study the supporting documents for a Payment Transaction of an unusual amount or presenting abnormal characteristics)

**Balance on transactions :** Difference between the sum of transactions recorded on the Olky Account's debit and credit dates since it was opened. The Balance on Operations is said to be in credit (positive) when the total of its credits exceeds the total of its debits, and in debit (negative) when it does not.

**Durable medium:** Any document enabling the Account Holder to store information sent to him personally in such a way that this information can be consulted at a later date for a period appropriate to its purpose and reproduced identically.

**Olky Account Rates:** Rates charged by OlkyPay for its services, covering fees and commissions, available on the Olky site at the following address: <https://www.olky.eu/files/pay/tarifs-compte-olky-fr.pdf?1.0.1>

**Account Holder:** A natural person acting for non-professional purposes, i.e. for purposes that do not fall within the scope of his or her commercial, industrial, craft, liberal or agricultural activity, and having contracted under the conditions defined in the present Terms and Conditions, having the rights enabling him or her to operate the Olky Account opened in his or her name by OlkyPay and to use the payment services provided by OlkyPay.

**Transfer:** Payment transaction whereby the institution holding the Payer's account transfers, on the latter's instructions, a sum of money to the Beneficiary's account.

### 3. SUBJECT

OlkyPay offers the Cardholder a range of Payment Services exclusively for his non-professional needs, i.e. for purposes that do not fall within the scope of his commercial, industrial, craft, liberal or agricultural activity.

These services include :

- opening the Olky Account,
- access to Web banking,
- services enabling him to manage his Olky Account remotely and to order and manage Payment Transactions.

To use the payment services, the Account Holder opens an Olky Account in the books of OlkyPay, and has access to the Online Banking Area via the web (Olky.eu site) and/or via the

OlkyPay app (available on Google Play or App Store). The Account Holder may use OlkyPay's payment services as Beneficiary and/or Payer of the Payment Transaction.

The purpose of the present Terms and Conditions is to govern the relationship between the Account Holder and OlkyPay (hereinafter referred to as "the Parties") in relation to the Olky Account, the Online Banking Space and the payment services provided by OlkyPay within this framework. For the services attached to OlkyPass and OlkyWallet, please refer to the GCU dedicated to them. The rules specific to the Card and to Card Payments are governed by the Cardholder Agreement.

These GCU specify the rights and obligations of the Cardholder and OlkyPay. An electronic brochure drawn up by the CSSF to provide a simple presentation of consumer rights ("Your rights when making payments in all SEPA countries") is available on the CSSF website, via the link: <https://www.cssf.lu/fr/Document/vos-droits-lorsque-vous-effectuez-des-paiements-en-europe/>

These GCU are made available to the Account Holder in French (FR) and English (EN). In the event of a discrepancy between the French and English versions of the GCU or any other OlkyPay document supplementing them, the French version shall prevail over any other version.

Once the Special Terms and Conditions have been signed by the Cardholder, the present Terms and Conditions, together with the Olky Account Tariff, form the Contract binding the Cardholder and OlkyPay. The Contract is concluded for an indefinite period and may be terminated according to the terms and conditions specified in article .11

By this Agreement, the Account Holder undertakes to use the payment services provided by OlkyPay in accordance with these Terms and Conditions and to comply with the regulations of his/her country of residence and, where applicable, of the country whose regulations are applicable to the Account. The Account Holder undertakes not to use the services provided by OlkyPay to carry out Payment Transactions which would be in contradiction with the laws and regulations in force.

## **4. INFORMATION TO BE PROVIDED BY THE HOLDER AND ASSOCIATED OBLIGATIONS**

### **4.1. INFORMATION TO BE PROVIDED AT THE START OF THE RELATIONSHIP**

4.1.1. OlkyPay is legally obliged to identify the Account Holder and verify his/her identity before opening an Olky Account and/or providing Payment Services

OlkyPay outsources this task to Nun-Tech, a company in the OLKY group, which is authorised to issue OlkyPass passports to people it has identified and whose identity it has verified, if necessary

The Account Holder is invited to hold an OlkyPass to open an Olky Account

Unless he/she already has an OlkyPass that has enabled his/her identity to be verified, the Cardholder must on the OlkyPass Space :

- a. enter your e-mail address and have it checked;

- b. enter identity information and, where applicable, other personal information;
- c. Produce a video for online identity verification, using the services of the Olky Group's Algoreg company, by showing a valid identity document and his/her face from different angles;
- d. provide proof of address.

4.1.2. In addition, whether or not the Cardholder already has an OlkyPass passport, he/she must complete the online account opening form in which he/she declares :

- a. the nature and estimate of its income, and where applicable, the supporting documents required by OlkyPay;
- b. the use it intends to make of the Olky Account.
- c. A second means of identification if it has not already been provided, the first being its identity document, which may consist of an incoming or outgoing transfer to a payment account already held by the Cardholder, or a video of the Cardholder recorded and supervised by an OlkyPay agent.

The Policyholder must also sign the Special Terms and Conditions using the electronic signature procedure.

4.1.3. The Cardholder authorises OlkyPay to carry out any control measure concerning the information transmitted, in real time or deferred. The Cardholder undertakes to provide, within eight (8) days of the request, any information requested by OlkyPay or by its service provider Nun-Tech for the management of the OlkyPass.

If the above-mentioned documents are not provided, the Olky Account will not be opened.

OlkyPay draws the Buyer's attention to the fact that, in application of agreements, legal provisions and other international and/or national regulations, his/her identity and the information held in relation to his/her Olky Account **may be transmitted**, upon valid request, to the competent national or foreign authorities, including tax authorities.

OlkyPay cannot be held responsible in the event that the Cardholder does not comply with all of its obligations, in particular tax obligations, nor for any direct or indirect damage that the Cardholder may suffer as a result of its legal and/or tax status.

## 4.2. UPDATING INFORMATION ABOUT THE HOLDER

Throughout the term of the Contract, the Account Holder undertakes to **spontaneously notify** OlkyPay or its service provider Nun-Tech **within 48 hours** the management of the OlkyPass :

- a. any change of postal address, e-mail address or telephone number;
- b. any information relating to their legal situation (change of address, placement under a personal protection measure, etc.) of the occurrence of any change of this nature ;
- c. any information relating to changes in use or irregularities that may affect the use of the Olky Account.

Failing this, any use subsequent to the date of occurrence of one of the events of this nature would constitute irregular use of the Olky Account and could justify the closure of the Olky Account and the termination of the contractual relationship with the Account Holder.

For security reasons and to comply with its legal obligations, including the fight against money laundering and the financing of terrorism, OlkyPay may ask the Cardholder at any time during the contractual relationship :

- a copy of the tax return or tax assessment, as appropriate;
- any additional and/or complementary proof of identity, address and/or any other document that may prove necessary, particularly with regard to income or assets.

The Account Holder undertakes to respond to these requests **within eight (8) days**. Failure to provide the requested documents may result in OlkyPay closing the Olky Account and terminating the contractual relationship with the Account Holder.

#### **4.3. VERIFICATION OF HOLDER INFORMATION**

The opening of the Olky Account and the provision of Payment Services by OlkyPay makes it necessary to verify the identity of the Account Holder and the documents required and transmitted at the time of the request to enter into a relationship. Throughout the relationship, OlkyPay is obliged to check the information relating to its customer. The Cardholder therefore authorises OlkyPay to carry out any checks on the information concerning him/her throughout the duration of the Contract.

If any information proves to be out of date or erroneous, the Account Holder undertakes to respond to OlkyPay's requests within eight (8) days of the request. Failure to provide the requested documents may result in OlkyPay closing the Olky Account and terminating its contractual relationship with the Cardholder.

#### **4.4. information and commitments relating to the use of the account**

By accepting the present Terms and Conditions, the Account Holder informs OlkyPay of the use he/she intends to make of the Olky Account.

He declares and guarantees :

- not to open the account and not to use it for professional purposes or for the needs of a craft, commercial, liberal or agricultural activity, even if this is ancillary to their main professional activity;
- act in their own name and for their own account and not act on behalf of a third party, whether anonymous or not, subject to the account being opened by a person with parental authority on behalf of their minor children or by a person with power of representation on behalf of an adult under protective supervision (guardianship, curatorship);
- be up to date with its tax obligations in accordance with the applicable legislation.

The Account Holder undertakes to inform OlkyPay without delay of any failure to comply with tax laws. Compliance with tax laws applicable to the Cardholder, by virtue of his/her nationality or residence, is the sole responsibility of the Cardholder.

#### 4.5. AMENDING DECLARATION FOR PROFESSIONAL USE

4.5.1 For reasons of combating money laundering and the financing of terrorism, OlkyPay is obliged to know the purpose and nature of the business relationship which leads the Account Holder to open and use his/her Olky Account. In particular, it is OlkyPay's responsibility to identify whether the Account Holder uses the Olky Account for professional purposes or for the needs of a craft, commercial, liberal or agricultural activity, even if this is accessory to his/her main professional activity.

4.5.2 By accepting the present Terms and Conditions, the Account Holder expressly undertakes not to use his/her Olky Account for professional purposes or for the needs of an artisanal, commercial, liberal or agricultural activity, even if this is accessory to his/her main professional activity.

4.5.3. If the Account Holder intends to use the Olky Account for professional purposes or for the needs of a craft, commercial, liberal or agricultural activity, even if it is accessory to his/her main professional activity, **the Account Holder must notify OlkyPay before starting such use.**

OlkyPay will take the steps required by the regulations and will propose, if necessary, that the Olky Account be transformed into an Olky Pro Account. The Olky Account will be blocked as long as the Account Holder has not accepted the Terms and Conditions of the Olky Pro Account which can be consulted and downloaded from the [olky.eu](https://www.olky.eu) site or directly from the following address:

French version: <https://www.olky.eu/files/pay/cgu-olkypay-fr.pdf?1.0.1>

English version: <https://www.olky.eu/files/pay/cgu-olkypay-en.pdf?1.0.1>

#### 4.6. CONSEQUENCES OF FAILURE TO DECLARE PROFESSIONAL USE

4.6.1 If, despite the commitment made under articles 4.4 and 4.5 of these GCU, the Account Holder proves to be using the Olky Account for professional purposes or for the needs of a craft, commercial, liberal or agricultural activity, even accessory to his/her main professional activity, OlkyPay may terminate the Contract in accordance with the rules set out in article 11 and especially 11.2 of these GCU.

4.6.2 In all circumstances, in the event of use of the Olky Account for professional purposes or for the needs of a craft, commercial, liberal or agricultural activity, even if it is ancillary to the Holder's main professional activity, without the Holder having complied with the obligation to make a prior declaration as stipulated in article 4.5.3, the Holder is liable for a penalty established and paid as follows :

(i) The penalty is equal to the fees that he/she would have paid if he/she had subscribed not to an Olky Account but to an Olky Pro Account whose operation is governed by the Terms and Conditions of the Olky Pro Account, increased by an indemnity equal to 3% (three percent) of the amounts that he/she has already cashed in on his/her Olky Account.

(ii) The penalty thus calculated since the opening of the Olky Account by the Cardholder will be deducted from the Transaction Balance on the day OlkyPay notifies the Cardholder of the discovery of the breach of its prior declaration obligation as stipulated in article 4.5.3.

(iii) If the balance is insufficient to cover the payment of the penalty, OlkyPay may use all legal means to have it paid by the Cardholder.

4.6.4 The tariffs for payment services for the Olky Pro Account can be consulted and downloaded from the [oly.eu](https://www.oly.eu) website or directly from the following address:

French version: <https://www.oly.eu/files/pay/olkypay-tarifs-professionnels-fr.pdf?1.0.1>

English version: <https://www.oly.eu/files/pay/Olkypay-Professional-Rates.pdf?1.0.1>

## **5. ACCESS TO OLKY SERVICES AND ALLOCATION OF A HOLDER ID**

The Olky Account, the online banking area (Web banking) and the payment services offered by OlkyPay are provided remotely and accessible on the Web via the site ([Olky.eu](https://www.oly.eu)) and/or via the OlkyPay app (available on Google Play or App Store).

It is the responsibility of the Cardholder to have equipment, an internet browser and secure internet access to connect to the site or the application, and to benefit from all the Payment Services provided by OlkyPay. The provision of such equipment and devices does not fall within the scope of the services provided by OlkyPay under this contract. The Cardholder acknowledges that he/she is solely responsible for the preservation of his/her computer equipment and mobile phone.

### **5.1. OBTAINING AN OLKYPASS**

To obtain the OlkyPass passport, the Cardholder must have entered the information referred to at 4.1 enabling him/her to obtain authenticated OlkyPass status.

### **5.2. SIGNING THE AGREEMENT and OPENING THE OLKY ACCOUNT**

5.2.1. To open an Olky Account, the Account Holder must :

(i) have filled in the account opening form referred to in 4.1.2 on the OlkyPass page and completed the authentication procedure;

(ii) sign the Contract.

5.2.2. The Policyholder may choose to complete the form in French (FR language) or in English (EN language).

When completing the form, the Cardholder must indicate whether or not he/she has an IBAN in one of the countries in the SEPA zone.

If this is the case and if the Account Holder agrees to communicate the said IBAN, OlkyPay will proceed with an authentication procedure by sending a Transfer of 1 cent to this account in order to complete the account opening procedure.

Otherwise, if the Account Holder does not have such an IBAN or does not wish to communicate it, OlkyPay must proceed with an alternative authentication procedure: the opening of the Olky Account is then conditional upon the completion of a video procedure during which the Account Holder must answer questions.

5.2.3. Once authentication has taken place, OlkyPay will send the Buyer, to the email address provided by the Buyer, a copy including the present Terms and Conditions and the Special Terms and Conditions. The GCU and Special Terms and Conditions are drafted and sent in French, if the Buyer has chosen to fill in the form in French (FR), or in English, if the Buyer has chosen to fill in the form in English (EN).

The copy of the Contract is sent electronically on a durable medium.

The Account Holder must sign it. OlkyPay is only validly committed to opening the Olky Account, activating the *Web Banking Area* and providing its Payment Services to the Account Holder once it has received the signed copies of the General Terms and Conditions and the Special Terms and Conditions.

The Account Holder who has signed the Contract drafted in English is informed and accepts that in the event of a discrepancy between the French and English versions of the GCU, the French version available at the address indicated in article 2, paragraph "Olky Account GCU", shall prevail.

### **5.3. ATTRIBUTION OF A HOLDER ID and FIRST CONNECTION**

5.3.1. After validation of the connection on the OlkyPass site and once the Terms and Conditions have been signed, OlkyPay will give the Cardholder his/her Cardholder ID which will enable him/her to connect to both the OlkyPass site and the OlkyPay online banking area (Web banking)

This Registrant ID is made up of the e-mail address provided by the Registrant, which constitutes its user name, and the unique password chosen by the Registrant in application of the procedure referred to in paragraph 5.3.2.

The address of the *Web banking* homepage is given when the IBAN is e-mailed to the Account holder.

5.3.2. The first time the Customer logs on to *Web banking*, he/she must change the temporary password that was automatically set when his/her login details were sent and that was notified to him/her. The password must comply with the complexity rules displayed when it was created.

They must also activate Strong Authentication by following the instructions given to them.

To this end, the Account Holder must enter an OTP code provided by a third-party application, such as *Google Authenticator*. On first connection, a QR code is displayed on the screen to

enable the User to configure their authentication system. The steps to follow are explained on the login screen.

The Account Holder acknowledges that he/she has been informed that these operations are intended to ensure the security of his/her Olky Account and that they are his/her sole responsibility.

#### 5.4. CONFIDENTIALITY - SECURITY OF THE HOLDER ID

The Subscriber ID sent to the Subscriber is for **strictly personal use**. Under no circumstances may it be used for purposes other than the Holder's own needs

The Subscriber expressly acknowledges that he/she is solely responsible for the use and **conservation** of his/her Subscriber ID allowing him/her access to Olky services and that he/she undertakes to keep it secret. They must not, under any circumstances, communicate, divulge or transmit their Holder ID to a third party and must ensure that it remains strictly confidential. The Holder undertakes to take all reasonable measures to preserve the security and confidentiality of the various means of access to Olky services, in particular by keeping the elements making up his/her Holder ID secret.

**In the event of a security incident**, theft, loss or unauthorised disclosure of the Cardholder ID, the Cardholder must immediately notify OlkyPay by contacting the Support department via the OlkyPay website or via their online banking area (web-banking). OlkyPay reserves the right to ask the Cardholder to provide any proof and/or lodge a complaint if necessary.

The Account Holder will remain solely responsible for the unauthorised use of remote access to their account via the website or the app by means of their Account Holder ID until OlkyPay is informed in accordance with the provisions stipulated in article 12.1. The Cardholder therefore assumes sole responsibility for the consequences resulting from the use of his/her Cardholder ID by a third party to carry out all Payment Transactions made from his/her Olky Account on the basis of the aforementioned information, unless otherwise stipulated by law.

The Licensee undertakes to bear all losses resulting from any fraudulent act on its part or in the event that it has intentionally or through gross negligence failed to fulfil its obligations under this Article.

### 6. OLKY ACCOUNT ACCESS AND OPERATION

Access to and operation of the Olky Account are governed exclusively by these GCU

To access and operate his Olky Account, the Account Holder must :

- have downloaded an authentication application of their choice (such as *Google Authenticator, for example*) onto their smartphone;
- log on to the Online Banking Area via the Internet or the app. They must enter the Holder ID allocated to them in accordance with the procedure described at 5.3 when they log on. They may add an additional device (computer or smartphone) to connect at any time. For security reasons, the Cardmember must validate the addition of any device by entering a code which will be sent to them by email.

Access to the Olky account is only possible once the strong authentication procedure has been completed.

## **6.1. PRINCIPLES**

Access to the Olky Account allows you to consult the account balances (Available Balances and Transaction Balances) and the Payment Transactions executed with no time limit.

Access to the Olky Account makes it possible to manage Direct Debit authorisations and to dispute Payment Transactions, directly in the case of Direct Debits and by contacting the Support department using the form available on the Online Banking Area in the case of Card Transactions.

Payment Transactions carried out on the Cardholder's order or for his benefit are debited and credited to his Olky Account on the Transaction Date.

Under normal operating conditions, the Olky Account cannot be in debit. The Account Holder undertakes to maintain a sufficient balance on his/her Olky Account to ensure that his/her position remains in credit at all times, taking into account the Payment Transactions to be executed, any Reversals of Payment Transactions and the payment of fees and commissions to OlkyPay.

OlkyPay may refuse to execute any Payment Transaction until the Available Balance is sufficient to execute it.

## **6.2. ACCOUNT ENTRIES**

The Olky Account records the following transactions:

- to the credit, the following steps are taken

- i. The collection of Payment Transactions for the benefit of the Cardholder, in particular Transfers received by the Cardholder, subject to their collection and with the possibility for OlkyPay to proceed with a Reversal, within the time limits set out in these GCU, following any Refusal, Rejection, Return or Refund;
- ii. Where applicable, Reversals of disputed Payment Transactions (in accordance with the conditions specified at 8.6 of these GCU);

- on the debit side, the :

- i. Transfers
- ii. Card payments ordered by the Cardholder
- iii. Direct debits ordered by creditors to whom the Cardholder has given a Direct Debit Mandate, provided that the Cardholder has not revoked the Direct Debit Authorisation,
- iii. Reversals of Payment Transactions debited to his account,
- iii. Payment of fees and commissions due to OlkyPay in application of the Olky Account Tariffs,

### 6.3. VALUE DATES

The Value Dates are the dates taken into account for calculating the debit interest on the Olky account balance.

The Value Date of a Payment Transaction generally corresponds to the Transaction Date.

For Payment Transactions debited from the Olky account, the Debit Value Date is the Date on which the funds are transferred to the Beneficiary. This Value Date corresponds in principle to the date of receipt of the order by Olky, subject to the availability of funds to execute it and, in the case of unusual or abnormal transactions, after analysis of the supporting documents provided by the Account Holder.

For Payment Transactions credited to the Olky account, the Credit Value Date is the Date on which the funds were received by OlkyPay

If an unauthorised transaction is refunded, the value date on which the payer's payment account is credited is the date on which it was debited for the disputed transaction.

### 6.4. ACCOUNT STATEMENTS AND ANNUAL STATEMENTS OF CHARGES

The Account holder can view the entries made in the Olky Account, on a daily basis, on their online banking space (*Web banking*).

OlkyPay provides the Account Holder, free of charge, with a periodic monthly statement on its online banking area (*Web banking*) within five Business Days following the previous month-end date. This statement of account is available in the form of a durable medium and can be downloaded in PDF format from the Documents section of the online *banking* area.

The provision of account statements constitutes for OlkyPay a request for approval of the entries appearing thereon. The Account Holder must check the accuracy of the information on the account statement immediately upon receipt in order to immediately contact OlkyPay for any errors or omissions. He/she undertakes to check his/her statements as soon as possible in order to immediately report any errors or omissions. The absence of any dispute within a period of TWO (2) months from the date the statement is made available shall be deemed to be acceptance by the Account Holder of the transactions recorded on his/her Olky Account.

In January of each year, OlkyPay provides the Account Holder with a summary of the fees charged by OlkyPay during the previous calendar year in connection with the management of the Olky Account.

### 6.5. ACCOUNT INACTIVITY

If the Account Holder has not carried out any transactions for a period of one year and if he/she has not contacted OlkyPay in any way during this period, the Olky Account is deemed to be inactive. The fact that fees and commissions of any kind have been debited by OlkyPay is not sufficient to make the account active.

For accounts opened with IBAN FR, OlkyPay is obliged to close the Olky Account after 10 years of inactivity. OlkyPay is obliged to transfer the funds to the Caisse des dépôts et consignations, in accordance with French legislation. The account will then be closed without notice. These funds will be kept for 20 years by the Caisse des dépôts et consignations; the Buyer may claim the funds during this period. At the end of these 20 years, Caisse des Dépôts et Consignations will transfer the consigned funds to the French State, which will then become the owner of the funds.

## **6.6. PROTECTION OF FUNDS**

The Holder's funds are protected by deposit in a segregated account held in the books of a credit institution or central bank at the end of the Business Day following the day on which they were received by OlkyPay.

The funds thus segregated do not form part of OlkyPay's own assets and are excluded, for the sole benefit of the Holder, from the recourse of any of OlkyPay's creditors.

The deposit of the holder's funds in the hive-off account enables the holder to benefit from the guarantee of the Fonds de garantie des dépôts et de résolution (FGDR) organised by French law.

The holder of an Olky account, whether associated with an IBAN FR or an IBAN LU, therefore benefits from an individual guarantee of up to 100,000 euros from the FGDR.

## **7. BENEFICIARY MANAGEMENT**

**7.1.** The Beneficiaries section of the Web banking area enables the Account holder to manage his Beneficiaries.

The Account Holder must provide the Beneficiary's identification details, in particular :

- surname and forename or, in the case of legal entities, the company or business name ;
- its postal address (including country) or, for legal entities, the address of its registered office;
- if applicable, e-mail address and telephone number (optional information) ;
- its IBAN.

These details must be entered as accurately as possible.

The Account Holder acknowledges that he/she accepts that this information may be verified by the Olky Group, in application of the measures to combat money laundering and the financing of terrorism, the freezing of assets and compliance with international sanctions.

**7.2.** The Cardholder acknowledges that the Payment Transaction is deemed to have been correctly executed when the funds have been sent to the account corresponding to the IBAN provided by the Cardholder. Under no circumstances may the Cardholder dispute the legality of a Payment Transaction that has been executed on the basis of an incorrect IBAN.

**7.3.** The Cardholder acknowledges that the Payment Transaction may not be executed if he/she has provided inaccurate or imprecise information about the Beneficiary.

**7.4.** If the IBAN provided by the Account Holder is inaccurate or does not correspond to the account of the Beneficiary to whom he/she wished to make the Transfer, OlkyPay is not responsible for the non-execution or poor execution of the Payment Transaction.

## **8. PAYMENT TRANSACTIONS**

The Olky Account can be used for various payment transactions, such as transfers, card payments (including withdrawals) and direct debits.

However, the Olky Account cannot be used to issue a cheque book and it cannot be used to cash cheques issued to the Account Holder. The Olky Account does not allow access to a cash collection service.

Payment Transactions are executed subject to the account having a sufficient Available Balance at the time the Payment Order is transmitted to OlkyPay.

Payment Transactions are triggered by Payment Orders and can be initiated :

- by the Payer in the case of a Transfer ;
- by the Payer via the Payee in the case of a Card Payment
- by the Beneficiary in the case of a Direct Debit.

OlkyPay can only execute Payment Transactions in euros.

### **8.1. SENDING THE PAYMENT ORDER TO OLKYPAY**

#### **8.1.1. Sending an occasional Transfer Order**

Sending an Occasional Transfer Order implies :

- access to Web banking;
- the choice of Beneficiary, which must have been entered in advance in accordance with the procedure set out in article7 :
- an indication of the amount to be transferred and, for scheduled Transfers, the desired execution date (if the execution date is not indicated, the Transfer will be immediate, i.e. executed on the date entered);
- information on the purpose of the transfer in a communication zone ;
- the choice between standard Transfer and *Instant Payment*.

#### **8.1.2. Sending a Standing Order (multiple payments)**

Setting up standing orders requires :

- access to Web banking;
- the choice of Beneficiary, which must have been entered in advance in accordance with the procedure set out in article7 :
- the amount to be transferred ;
- the frequency (monthly, quarterly, half-yearly or annually) and the day of execution of the first desired Transfer; the Customer may indicate the day of the last desired

- payment, failing which the Transfer Order is deemed to have been given for an unlimited period until cancelled in the Payment section of the Web banking area;
- information on the purpose of the transfer in a communication zone.

### **8.1.3. Sending a Card Payment Order**

The terms and conditions for using the Card and transmitting Card Payment Orders are specified in the Cardholder Agreement, supplemented by the rules applicable to Consent to the execution of a Card Payment specified in article 8.2.3.

## **8.2. CONSENT TO THE PAYMENT TRANSACTION**

A Payment Transaction is only deemed to be authorised if the Payer has given his consent to its execution. The Payment Transaction may be authorised by the Payer before or after its execution in the case of Direct Debits.

### **8.2.1. Consent to the execution of a Transfer**

Consent to one or more Transfers or, in the case of standing Transfers (direct debit), to the series of scheduled Transfers, is deemed to have been given when the Account holder :

- has approved the Order(s) in its Web banking area;
- and has carried out the Strong Authentication procedure, comprising three measures including validation of the Transaction by means of a 6-digit code sent by e-mail to the Account holder.

### **8.2.2. Consent to the performance of a Collection and revocation of consent to a Collection**

Consent to the execution of a Direct Debit is deemed to have been given if the Cardholder has not contested the debit entry resulting from the Payment Order initiated by the Originator to whom he/she has given a Direct Debit Mandate, within 8 weeks of the execution of the Transaction.

The Cardholder may revoke a Scheduled Direct Debit before it has been carried out or revoke the Direct Debit authorisation that he/she has granted to a Beneficiary, and such revocation shall constitute withdrawal of consent for any future Direct Debit Orders. Revocation of a Direct Debit or of a Beneficiary of a Direct Debit constitutes withdrawal of consent.

The revocation can be made in the Direct Debits section of the online *banking* area.

### **8.2.3. Consent to the execution of a Card Payment**

Consent to the execution of a Card Payment is deemed to have been obtained by the physical presentation of the card during a proximity payment, i.e. with presentation of the card, and, where applicable, the entry of the confidential code.

Consent to the execution of a Remote Card Payment is deemed to have been obtained when Strong Authentication is carried out in accordance with the following procedure: the Cardholder receives a notification inviting him/her to authenticate him/herself on the Online

Banking Area in order to accept the Card Payment for which the amount and beneficiary are indicated; the Cardholder's consent is deemed to have been obtained only after he/she has been able to check the amount and beneficiary of the envisaged Card Payment and has clicked on the "accepted" button.

### **8.3. REVOCATION OF THE PAYMENT ORDER AND WITHDRAWAL OF CONSENT**

A Payment Transaction is deemed to be authorised only if the Cardholder has given his consent to its execution. In the absence of consent, the Payment Transaction is deemed to be unauthorised. Any Payment Transaction subsequent to the withdrawal of consent is deemed to be unauthorised.

If the Account Holder has instructed OlkyPay to execute the Payment Order on a particular day or at the end of a particular period, the Account Holder may revoke the Payment Order at the latest by the end of the business day preceding the day agreed for the debiting of the funds. If the agreed day is not a business day for the Payment Service Provider, the Payment Order is deemed to have been received on the next business day.

#### **8.3.1. Revocation of the Transfer Order**

Consent may be withdrawn by the Payer at any time, as long as the Transfer Order has not been approved by the Account holder. As long as the Creditor has not approved the Transfer Order, he/she may cancel it from his/her Web Banking Area by selecting the Transfer Order in question and clicking on the "Cancelled" button.

#### **8.3.2. Revocation of Direct Debit authorisation (direct debit)**

In the case of Direct Debit Authorisation, the Cardholder may revoke the payment order no later than the end of the business day preceding the day agreed for debiting the funds.

### **8.4. PROCESSING OF PAYMENT ORDERS DEBITED FROM THE OLKY ACCOUNT**

Payment Orders may only be processed once the Account holder has given his consent, in accordance with article .8.2

OlkyPay is obliged to execute Payment Orders as quickly as possible. Payment Orders issued by the Account Holder are received as they come in, 24 hours a day, 7 days a week.

Payment Orders issued by the Account Holder are processed provided that the available balance on the Olky Account is sufficient. Validly transmitted Transfer Orders are broken down into Payment Transactions, as follows: when Payment Orders are put into payment, a Transaction Date (D) is allocated to each Payment Transaction. The Transaction Date is the due date of the Payment Order, subject to the reservations set out below.

In general, any Payment Transaction initiated by the Account Holder may be subject to a request for supporting documents from OlkyPay, if this proves necessary with regard to the rules relating to the fight against money laundering and the financing of terrorism, the freezing of assets and compliance with international sanctions. In this case, the Transaction

Date on the Olky Account may be extended by the time required to collect and analyse the documents provided by the Account Holder.

Information will be available on the Account holder's eBanking Area indicating that the Payment Order has not been executed or has been cancelled. Non-executable Payment Orders may be consulted in the eBanking Area at any time and for as long as they retain this characteristic. As soon as the conditions for execution are met, the Payment Orders will be processed again automatically.

#### **8.4.1. Common procedures for processing Transfer Orders**

Once created by the Account holder in the Payment Orders section, the Transfer Order must be approved in accordance with the procedure described in article 8.2.1.

Once approved, this Order is recorded in the To be processed status: it does not generate a Payment Transaction and the available balance of the account is not reduced by the amount of the Order to allow it to be processed automatically.

The Payment Transaction is generated automatically when the order is changed to Paid status. The Available Balance is then reduced by the amount of the payment order.

If the Beneficiary's payment service provider refuses the Payment Transaction, the Payment Order is cancelled and the amount of the order is immediately credited to the User's Available Balance.

These rules apply to traditional payments and instant payments

#### **8.4.2. Processing standard Transfer Orders issued by the Account holder**

For standard Transfers, the Transaction Date is (i) the date on which the Transfer Order is created or (ii) for Scheduled Transfers and Multiple Transfers, the date indicated by the Cardholder, subject to the following two conditions:

- if the time of transmission of a standard Transfer Order is after the cut-off time (6pm), it will be increased by one Business Day
- if this date is not a Business Day, it will be set on the next Business Day.

Validly transmitted Transfer Orders are converted into Payment Transactions. This payment stage takes place every Business Day according to the "cut-off time" rules (6pm) for Transfers.

OlkyPay reserves the right to refuse to execute a Payment Order in the event of a technical problem or transmission of erroneous or incomplete information in accordance with the principles set out in article . 7

#### **8.4.3. Processing Instant Transfer Orders issued by the Account holder**

For Instant Transfers, the Transaction Date is (i) the date on which the Transfer Order is created or (ii) for Scheduled Transfers and Multiple Transfers, the date indicated by the Cardholder.

Validly transmitted Transfer Orders are converted into Payment Transactions. This payment stage takes place 24 hours a day, 7 days a week, as and when required.

OlkyPay reserves the right to refuse to execute a Payment Order in the event of a technical problem or transmission of erroneous or incomplete information in accordance with the principles set out in article . 7

#### **8.4.4. Processing a Recall request made by the Registrant**

The Cardholder who has issued a standard or instant Transfer order may ask OlkyPay to carry out a Recall, from their online banking area (*Web banking*) via the form available in the customer support section. The Account holder must specify :

- the Transfer Order concerned (date, amount, Beneficiary) ;
- precise justification for its Recall by sending supporting documents, where appropriate.

OlkyPay sends a Recall to the Beneficiary's payment service provider.

The Cardholder acknowledges that he/she is aware that the success of his/her Recall request depends on the goodwill of the Beneficiary's payment service provider and of the Beneficiary himself/herself.

However, OlkyPay shall use reasonable endeavours to recover the funds involved in the Payment Transaction in question. In the event that it is not possible to recover the funds, OlkyPay shall, upon written request from the Cardholder, provide the Cardholder with all information in its possession which is relevant to the Cardholder's ability to take legal action to recover the funds.

#### **8.4.5. Processing Card Payment Orders issued by the Cardholder**

OlkyPay processes the Card Payment Orders sent to it by the Beneficiary's payment service provider on an ongoing basis, 7 days a week and 24 hours a day.

OlkyPay notifies the Cardholder in real time of each Card Payment it executes, so as to enable the Cardholder to detect any fraud or misuse of his or her card.

#### **8.4.6. Processing Direct Debit Orders issued by a third party**

OlkyPay processes Direct Debit Orders received from third parties, provided that the Account Holder has not revoked the Direct Debit Authorisation in favour of the Account Holder in the Direct Debit section of the Online Banking Area

### **8.5. CREDITING PAYMENT TRANSACTIONS TO THE OLKY ACCOUNT**

**8.5.1.** Transfers made to the Account Holder are credited to the Olky Account as and when they are received by OlkyPay.

Any Transfer received by the Creditor may be subject to verification and/or a request for supporting documents by OlkyPay, if this proves necessary with regard to the rules relating to the fight against money laundering and the financing of terrorism, the freezing of assets and compliance with international sanctions.

There are three possible scenarios:

- (i) OlkyPay simply refuses the transfer and returns the funds to the payer;
- (ii) OlkyPay extends the registration in the account of the Transfer received, for the time necessary to receive and analyse the documents within a maximum period of 72 hours; the Transaction Date on the Olky Account is then the date on which the Transaction was registered in the account, while the Value Date is the date on which the funds were received by OlkyPay;
- (iii) OlkyPay credits the Transfer received to the account without including it in the Available Balance, for the time necessary to receive and analyse the documents; the Transaction Date on the Olky Account is then the date on which the Transaction was entered in the account, while the Value Date is the date on which the funds were received by OlkyPay.

#### **8.5.2. Processing a Recall issued by the Payer's payment service provider**

The Payer who has issued a standard or instant Transfer order to the Cardholder may ask his payment service provider to issue a Recall for the Transfer in question.

OlkyPay asks its customer for explanations regarding this Recall. OlkyPay proceeds with the Recall (and therefore returns the corresponding funds) if :

- the Cardholder has given his agreement by e-mail ;
- the Available Balance of your Olky account allows it.

### **8.6. DISPUTING PAYMENT TRANSACTIONS**

The Account Holder undertakes to regularly check the accuracy of the Payment Transactions recorded on his/her Olky Account and to inform OlkyPay of any dispute as soon as possible. The dispute must be brought to OlkyPay's attention by means of the electronic form accessible from the OlkyPay website in the Support section: [www.olky.eu/fr/universe/support/](http://www.olky.eu/fr/universe/support/) or from the Support section of the online banking area.

The terms and conditions for reimbursing authorised Card Payment Transactions are specified in the Cardholder Agreement.

#### **8.6.1. Contesting unauthorised Payment Transactions**

The Cardholder must notify OlkyPay without delay of any Payment Transactions which he/she disputes having authorised or which he/she considers to have been incorrectly executed, within a maximum period of 13 months following the date on which the transaction was debited to his/her account, failing which the transaction will be forfeited.

OlkyPay immediately reimburses the Cardholder the amount of the transaction, by crediting the debited account to restore the Available Balance to the state it would have been in had

the unauthorized Payment Transaction not been executed. The Reversal Value Date is that of the disputed Payment Transaction.

However, if, after reimbursement, proof is provided that the Account Holder or the Cardholder had in fact authorised the disputed Payment Transaction, OlkyPay will reverse the reimbursement transaction and debit the customer's account. OlkyPay may also invoice the Customer for document search fees in the event that the dispute proves to be unfounded. These costs are indicated in the Olky Account Tariffs.

#### **8.6.2. Disputes relating specifically to Card Payment Transactions**

Disputes relating to Card Payment Transactions (payment at a merchant, card debit, cash withdrawals) are handled within the time limits and conditions set out in the Cardholder Agreement. If the Cardholder detects any misuse or fraud in the notification of a Card Payment sent to them on their mobile application when the Payment is made, they must block their card immediately on their mobile application or in their Online Banking Area via the "Card: request to temporarily block your card" section. The Cardholder must also inform OlkyPay that he/she disputes the Card Transactions carried out just before he/she was able to block the card and, if applicable, that he/she wishes to stop the transaction.

OlkyPay immediately reimburses the customer for the amount of the transaction that the Account Holder disputes having authorised, provided that it was not subject to Strong Authentication and that it was reported within this 13-month period. OlkyPay restores the debited account to the state it would have been in had the unauthorised transaction not taken place.

However, if, after reimbursement, OlkyPay obtains proof that the Account Holder or the Cardholder authorised the transaction, OlkyPay will reverse the reimbursement transaction and debit the customer's account. OlkyPay may, in addition, charge the Customer a fee for seeking proof in the event that the Customer's dispute proves to be unfounded. These costs are indicated in the Tariff Conditions.

Card Transactions that have been subject to Strong Authentication are presumed to have been authorised and cannot, in principle, be contested.

#### **8.6.3. Disputes regarding authorised Payment Transactions**

The Cardholder may dispute a Direct Debit transaction that he/she has authorised and request reimbursement within 8 weeks of the Transaction Date, regardless of the reason for the dispute. The Cardholder may dispute the Transaction directly in their online banking area (*Web banking*) in the Direct Debits section.

The Cardholder may not dispute a Transfer Transaction executed in accordance with the IBAN entered to identify the Payee: a Payment Order executed in accordance with the IBAN entered is deemed to have been correctly executed.

More generally, if the Cardholder wishes to attempt to recover the funds sent during a Transfer that he/she has authorised but that does not correspond to the Transaction that he/she intended to order (incorrect IBAN or incorrect amount), he/she must send a Recall request in accordance with the procedure set out in article 8.4.4

## **8.7. SUSPENSION OF PAYMENTS FUNCTION**

OlkyPay may suspend access to the Payments functionality in certain circumstances, for reasons relating to its obligations under the Fight against Money Laundering and the Financing of Terrorism or the obligation to cooperate with other payment service providers or similar entities (card operators, payment system managers, etc.).

The Cardholder may then consult the Payments issued but may no longer issue Payment Orders, for the time necessary for OlkyPay to fulfil its obligations.

Information will be available on the Account holder's Online Banking Area indicating that access to the Payments function has been suspended.

OlkyPay undertakes to reopen access to this functionality as soon as possible and will notify the Cardholder accordingly

## **9. REMUNERATION FOR OLKYPAY SERVICES**

### **9.1. PRICING PRINCIPLES**

The rates for the services provided by OlkyPay are communicated in a document entitled "Olky Account Rates", available on the Olky.eu site and communicated to the Account Holder prior to opening the Olky Account. They form an integral part of these GCU.

The current rates can be consulted on the [olky.com](https://www.olky.eu/files/pay/tarifs-compte-olky-fr.pdf?1.0.1) website or directly at the URL address: <https://www.olky.eu/files/pay/tarifs-compte-olky-fr.pdf?1.0.1>

Whenever there is a change in tariffs, the Account Holder is informed by e-mail of the date on which the new Olky Account Tariffs come into force at least two months before the new tariffs come into force, in accordance with the contract amendment procedure set out in article 10 of these GCU.

Fees and commissions are invoiced and debited on an ongoing basis, no later than two days after the event giving rise to them. Each invoice is available for at least 12 months in the Documents section of the online *banking* area.

### **9.2. MOVEMENT COMMISSION**

When the sum of Transfers received during a calendar month (from the 1<sup>st</sup> day of the month to the last day of the month) does not exceed the threshold specified in the Olky Account Tariffs for the application of the Movement Fee, no Movement Fee is due.

When the sum of Transfers received during a calendar month (from the 1<sup>st</sup> day of the month to the last day of the month) exceeds the threshold referred to in the Olky Account Tariffs for the application of the Movement Fee, the Movement Fee due by the Account holder is calculated by applying a percentage to the sums credited in excess of the said threshold in accordance with the Olky Account Tariffs.

### **9.3. SEIZURE COSTS**

In view of the work involved for OlkyPay, any Seizure carried out against the Cardholder (protective seizure, seizure of assets, administrative seizure by a third party) gives rise to the invoicing of fees intended to cover the costs of processing the procedure.

These charges are specified in the Olky Account Tariffs.

The Account Holder may not dispute the seizure fees debited from his/her account in application of the Olky Account Tariffs.

However, if it turns out that the seizure was irregular and that the amount seized was credited back to the Olky Account, OlkyPay will return the sum corresponding to the percentage invoiced and will only retain the fixed costs corresponding to the processing of the seizure.

### **9.4. DOCUMENT SEARCH COSTS**

When the Cardholder requests OlkyPay to obtain a copy of a document or the delivery of a certificate, a fee intended to cover the costs of the search or the costs of producing the certificate will be charged. These fees are specified in the Olky Account Tariffs under the heading Document Search Fees.

### **9.5. INHERITANCE COSTS**

Given the work involved for OlkyPay, the opening of an estate is likely to give rise to the invoicing of fees intended to cover the costs consecutive to the processing of the procedure. These fees are specified in the Olky Account Tariffs.

### **9.6. TERMS OF PAYMENT OF FEES AND COMMISSIONS**

The charges are debited from the Olky Account on the date the invoice is sent to the Cardholder.

### **9.7. DISPUTES CONCERNING DEBITS OTHER THAN PAYMENT TRANSACTIONS**

#### **9.7.1. Disputes relating to charges and commissions**

Disputes relating to the debiting of fees and commissions appearing on an account statement must be formulated to OlkyPay at the latest within one month following the sending of the account statement. After this deadline, the Account Holder is deemed to have approved the fees and commissions debited to his/her Olky Account, unless he/she can prove that the Olky Account Tariffs are not enforceable against him/her or that the fees and commissions debited are not justified.

#### **9.7.2. Contesting debits corresponding to seizures**

OlkyPay is not authorised to intervene following a seizure carried out by a creditor of the Cardholder. Any dispute concerning the debit corresponding to a seizure presupposes that the Buyer initiates legal proceedings.

The Account Holder cannot contest the charges debited from his/her account in application of the Olky Account Tariffs once the seizure has been made. However, if it turns out that the seizure was irregular and that the amount seized was credited back to the Olky Account, OlkyPay will return the sum corresponding to the percentage invoiced and will only retain the fixed costs corresponding to the processing of the seizure.

## **10. AMENDING THE CONTRACT**

**10.1.** When OlkyPay is led to offer new payment services not mentioned in the present Terms and Conditions or to modify certain articles of the Terms and Conditions for any reason whatsoever, the information relating to these new services or modifications will be the subject of a modification to the Contract, by modifying the Terms and Conditions or the Special Conditions.

**10.2.** OlkyPay informs the Cardholder of any proposed modification to these GCU. To this end, the draft of the new Terms and Conditions is provided on a durable medium to the Cardholder at the latest two months before the envisaged date of application, by an email to the email address provided by the Cardholder when opening the Account or modified in accordance with the procedure set out in article 12.1.2.

From the date of entry into force of the new Terms and Conditions, Account Holders are invited to accept them when they first access their Web banking area.

OlkyPay shall inform the Account Holder that it shall be deemed to have accepted the modification two months after receiving the proposed modification, if it has not notified its refusal to accept them, before the effective date. In the event of refusal, OlkyPay may terminate the Contract without charge, prior to the proposed effective date of the change.

**10.3.** With the customer's agreement, the Contract may be adapted prior to the expiry of the two-month period if the customer benefits from the over-indebtedness procedure in order to facilitate the implementation of the treatment measures provided for by the law applicable to the procedure.

## **11. TERMINATION OF THE CONTRACT**

Termination of the Contract entails termination of the Subscriber Contract and puts an end to all functions enabling a Payment Order to be issued.

It does, however, allow the Account holder to access their Online Banking Area (*Web banking*) for a period of TWO (2) months to view their transaction statements and access their statements and invoices in the Documents section.

### **11.1. TERMINATION AT THE HOLDER'S INITIATIVE**

The Account holder may cancel the Contract at any time, free of charge. He/she is informed that Termination will only result in the account being closed once all outstanding transactions have been settled (reversals, invoicing of charges, outstanding direct debits, etc.).

When closing the account, the Account Holder must provide OlkyPay with the IBAN of a Payment Account opened in his/her name with a payment or credit institution in the SEPA zone and held in euros, to which OlkyPay will transfer the Balance available after liquidation of current transactions.

It is the responsibility of the Licensee :

- inform the Direct Debit Mandate Beneficiaries that it has closed the Olky account;
- and, if necessary, to provide them with the IBAN of the new account to be debited.

## **11.2. TERMINATION AT OLKYPAY'S INITIATIVE**

11.2.1. OlkyPay may terminate the Contract by giving at least two months' notice.

This notice period does not apply in any of the following cases:

- (i) the Cardholder has deliberately used his/her payment account for illegal purposes ;
- (ii) there have been no transactions on the payment account for more than twenty-four consecutive months;
- (iii) the Account Holder provided inaccurate information when opening the Olky Account;
- (iv) the Cardholder is no longer a consumer legally resident in the European Union;

11.2.2. OlkyPay will terminate the Contract by giving notice in accordance with the communication procedures between the parties set out in article 12.1.2.

## **12. COMMUNICATION AND PROOF**

### **12.1. COMMUNICATION BETWEEN THE PARTIES**

12.1.1. Any communication from the Cardholder to OlkyPay takes place via two possible channels:

- by using the electronic form available on the OlkyPay website in the Support section [www.olky.eu/fr/universe/support/](http://www.olky.eu/fr/universe/support/)
- or from the online banking area (Web banking) by sending a message to the Support department using the form available in the Support section.

The date of notification to OlkyPay is the date of receipt of the message.

In any communication sent to OlkyPay, the Account Holder must indicate his/her Olky Account Number, i.e. his/her IBAN. In the absence of this essential information, OlkyPay may not be able to identify the Cardholder and may not process his/her request; the Cardholder may not hold OlkyPay liable for failure to process his/her request.

12.1.2. Any communication from Olkypay to the Cardholder is made by email to the email address provided at the time of the initial contact.

If the Account Holder's e-mail address changes, the Account Holder must inform OlkyPay without delay, and OlkyPay will return a form for electronic signature confirming the changes. If OlkyPay is not notified of the change of e-mail address, all correspondence sent by OlkyPay to the last address remains binding on the Cardholder.

The sending of an electronic communication to the Cardholder may be proven, including the date of sending, by the production of a copy of the said communication or other recording of this communication, in particular by the communication of the history log of OlkyPay's ticketing system which time-stamps the communications.

**12.1.3.** The monthly statements of entries made on the Olky Account, as well as the invoices for fees and commissions issued by OlkyPay, are made available to the Account holder on durable media in the Documents section of their online banking space.

**12.1.4.** The Titleholder expressly accepts these methods of communication for all purposes necessary or useful in the relationship between the Parties.

## **12.2. EVIDENCE**

The content and date of receipt and dispatch of all communications stored by OlkyPay on a durable electronic medium shall have evidential value until proven otherwise, in the same way as an original signed writing on a paper medium.

Information relating to Payment Transactions stored by OlkyPay on a durable electronic medium shall have evidential value until proven otherwise, in the same way as a written document signed in original on a paper medium by all parties.

OlkyPay's books and documents are considered conclusive until proven otherwise.

OlkyPay may always provide proof by means of a copy or reproduction of the original document. Unless the Buyer provides proof to the contrary, the copy or reproduction of the document has the same evidential value as the original.

OlkyPay may prove access to the Online Banking Area by any appropriate electronic means. The unalterable traces of access stored on OlkyPay's computer systems will be considered as proof of this access.

For telephone conversations, the Cardholder acknowledges that he/she has been informed that any telephone conversation between OlkyPay and him/her may be recorded by OlkyPay, unless he/she expressly objects. The recording will have evidential value, like an original written document signed on paper by all the parties, and may, in the event of a dispute, be produced in court. These recordings are kept by OlkyPay and made available to the Cardholder on request for a period of five years.

## **13. COMPLAINTS AND MEDIATION**

### **13.1. CLAIMS HANDLING SYSTEM**

**13.1.1.** In accordance with the regulations applicable to payment services, the Cardholder may submit a claim to OlkyPay in accordance with the provisions for communication between

the parties referred to in Article 12.1. Each claim sent must include the Buyer's contact details, his/her Olky Account Number, i.e. his/her IBAN, as well as a description of his/her request accompanied, where applicable, by the supporting documents necessary to substantiate his/her claim.

OlkyPay undertakes to analyse the complaint sent in this way as quickly as possible, without exceeding a period of one month.

**13.1.2.** If the Account Holder is not satisfied with the response to the complaint, he/she may send a registered letter with acknowledgement of receipt to OlkyPay, by post addressed to the Complaints Processor, at the address corresponding to the place where his/her account was opened (French Branch for Olky IBAN FR Accounts and Luxembourg Head Office for Olky IBAN LU Accounts). This letter must indicate precisely the reasons for the complaint and explain why the response given is not satisfactory.

OlkyPay undertakes to re-analyse the complaint as well as the response given to it and undertakes to do everything in its power to try to find a satisfactory solution with regard to the new elements provided by the Cardholder.

## **13.2. MEDIATION**

**13.2.1.** In the event that the complaint process referred to in 13.1 has not resulted in satisfaction, the Customer may refer the matter to the competent Mediation officer, within a period of one year from the date of the complaint and without prejudice to any other legal remedies available to the Customer.

The Customer is hereby informed that he may refer the matter to the Mediation officer :

- assumes that he/she has followed the complaints procedure set out in Article 13.1. and has not received a satisfactory response;
- does not preclude him from bringing an action before the competent ordinary courts.

### **13.2.2. Referral to the Mediation officer by the holder of an Olky account with a LU IBAN**

If the Olky Account is located in Luxembourg (IBAN LU), the Account Holder may contact the Commission de Surveillance du Secteur Financier (CSSF) by post or electronically:

- by post: CSSF - Legal Department II - 283, route d'Arlon L-2991 Luxembourg
- by email: [reclamation@cssf.lu](mailto:reclamation@cssf.lu)
- for further information [www.cssf.lu/fr/reclamations-clientele/](http://www.cssf.lu/fr/reclamations-clientele/)

The procedure for out-of-court settlement of complaints with the CSSF must be initiated, at the latest, within one year of the complaint first being lodged with OlkyPay.

### **13.2.3. Referral to the Mediation officer by the holder of an Olky account with IBAN FR**

If the Olky Account is located in France (IBAN FR), the Account holder may contact AFEPEME's Consumer Ombudsman by post or electronically:

- by post: For the attention of the AFEPEME Consumer Mediator: c/o WEBHELP - Zac de Gray - Impasse Clément Ader 70100 Gray
- by e-mail: [contact@mediateur-consommation-afepame.fr](mailto:contact@mediateur-consommation-afepame.fr)

## **14. APPLICABLE LAW AND JURISDICTION**

### **14.1. APPLICABLE LAW**

If the Territoriality of the Olky Account (IBAN LU) is Luxembourg, the law applicable to these GCU is Luxembourg law. The applicable law is Luxembourg law.

If the Territoriality of the Olky Account (IBAN FR) is French, the law applicable to these GCU is French law. The applicable law is French law.

### **14.2. COMPETENT JURISDICTION**

The Cardholder who wishes to bring an action before a court may choose to bring the action before the courts of Luxembourg or, if he/she is domiciled in another Member State of the European Union, before the courts of the place where he/she is domiciled.

If OlkyPay has to bring an action against the Cardholder before the courts, the court of the Cardholder's domicile will be seized.

The Customer is hereby informed that it may use the European Small Claims Procedure if its claim does not exceed €5,000 (five thousand euros). The form is available on :

[European e-Justice Portal - Small claims form \(europa.eu\)](https://european-courts.europa.eu/small-claims-procedure)

Luxembourg, 10 January 2025.