

## Rapyd – Acquiring Terms and Conditions (“Acquiring Terms“)

### 1. SCOPE OF THE AGREEMENT

This document covers payments made using the Payment Card and establishes the terms and conditions that apply to Card Payments in the Merchant’s payment solutions. These Acquiring Terms, along with other applicable Rapyd terms and rules, including Privacy Policy and fee schedules and price list, form a legal agreement for the services set out herein. If there is any inconsistency between the general business terms and these Acquiring Terms, these Acquiring Terms will apply in respect of the inconsistency. If a word or phrase is not defined in these Acquiring Terms, it will have the meaning given to it in the Rapyd Network Terms.

The Merchant is responsible for ensuring that the Merchant’s sales and all transactions are completed in accordance with relevant domestic and international laws and regulations, including by ensuring that the products/services sold are allowed under applicable legislation.

The Merchant may only accept payments for activities, products or services that have been registered with and approved by Rapyd as of the conclusion of the Agreement.

The Merchant must have the right of use in respect of the Merchant Outlet from which the products/services are sold, irrespective of whether it is a physical store or website. The Merchant Outlet must be registered in the Merchant’s name as it appears in the Agreement Form.

The Merchant must not accept Card Payments for any of the following:

- a) To complete payments for products/services that are not approved by Rapyd, as set out in Rapyd’s restricted or prohibited list.
- b) To complete payments originating from sales or activities offered by other parties
- c) To complete payments that are subsequently forwarded to other parties, e.g. by assigning its receivables from Rapyd to other parties
- d) Activities that may harm Rapyd’ and/or the Card Associations’ brand and image
- e) Morally or ethically dubious purposes, or purposes which in any way violate applicable laws and regulations

### 2. MERCHANT OBLIGATIONS

#### 2.1 *Compliance with security requirements*

##### Payment Terminals and Payment Solutions

All payment terminals and payment solutions used by the Merchant must comply Rapyd’s standards and with the applicable standards established by the Card Associations and by national legislation at any given time, and must be approved by Rapyd, including technical and security requirements.

The Merchant is required to comply with the verification procedures and security requirements or with such rules as Rapyd may otherwise have informed the Merchant of at any given time, including 3-D Secure and other measures to avoid fraudulent transactions.

The Merchant must ensure that no unauthorised person(s) have access to payment terminals or payment solutions.

The Merchant is responsible for ensuring that the payment terminals are protected against unauthorised use, including the installation of skimming equipment.

Merchants that use Cardholder-Activated Terminals must inspect them at least once a day in order to ensure that the payment terminals have not been tampered with. Rapyd may require that the Merchant install anti-skimming equipment and/or camera surveillance in cases where Rapyd deems that there is a risk of skimming and/or "money traps". If the Merchant's payment terminals are skimmed, Rapyd may request the Merchant to inspect the payment terminals more often.

## The compromising of systems

The Merchant must inform Rapyd immediately of any unauthorised access or suspicion of unauthorised access to the Merchant's systems containing Card Data in case of skimming, attempted skimming, compromising or suspected compromising of Card Data.

In the event that systems containing Card Data handled by the Merchant or by the Merchant's external suppliers are compromised, or reasonable suspected to be compromised, Rapyd reserves the right to impose charges on the Merchant to the same extent as those imposed on Rapyd by the Card Associations.

The Merchant is liable for any loss or damage incurred as a result of Payment Card fraud, costs associated with the issuing of new Payment Cards, as well as costs associated with the investigation required into the security breach or a suspected breach. Such investigations must only be performed by a certified data security firm approved by the Card Associations. The Merchant is obliged to cooperate with and assist Rapyd, the chosen data security firm and any relevant public authorities in the event of a compromise or a suspected compromise.

While the investigation is ongoing, Rapyd is entitled to suspend any payment services until such time as the investigation is complete and it can be confirmed that the Merchant complies with the security requirements laid down in PCI DSS.

## *2.2. Processing of Payment Card and Transaction Data and other documentation*

### General

Card Data must only be used to complete transactions and must not be used for the purpose of identifying the Cardholder on access control, etc.

The Merchant must store all documentation in a proper manner, to protect it from unauthorised access. The Merchant must store the transaction documentation, including Receipts bearing the Cardholder's signature, for a minimum of 540 days to allow, among other things, for disputes by the Cardholder. Once the retention period has expired, the transaction documentation/settlement documents must be destroyed in a suitable manner, to ensure unauthorised persons are unable to gain access to documentation containing data.

### Compliance with PCI DSS requirements

Merchant must comply with requirements laid down in PCI DSS and all bear associated costs to comply with the requirements. Upon request, Merchant must present PCI DSS validation, for instance an attestation of compliance (AOC) or a report of compliance (ROC) completed by a certified data security firm (Qualified Security Assessor) and a pass result for a vulnerability scan performed by a certified data security firm (Approved Scanning Vendor) in line with Rapyd' and the Card Associations' validation requirements. Merchant that do not handle/store Card Data may still be obliged to present PCI DSS certification if required to do so pursuant to Rapyd or the Card Associations

Merchant shall refrain to store Card Data and must inform Rapyd of any handling or storing of Card Data by it or any third-party connected to the Merchant. The Payment Card's Security Code and other sensitive Card Data must not be stored under any circumstances after an Authorisation is complete.

### 2.3. *Use of and rights to trademarks*

For general rules on the use and rights to trademark, please refer to Rapyd's Network Terms.

All rights to the trademarks of Payment Cards that the Merchant accepts as means of payment belong to the respective Card Associations and/or to Rapyd. All rights to the trademarks of Rapyd products belong to Rapyd. The Merchant is entitled to use the Payment Cards' trademarks in connection with its marketing of products and services that can be paid for using the Payment Cards. Similarly, the Merchant is entitled to use 3-D Secure trademarks. The Merchant must clearly post the trademarks (logos) of the Payment Cards that it accepts as means of payment. If the Merchant uses 3-D Secure, the relevant 3-D Secure trademarks must be displayed together with the Payment Card logos. The trademarks must not be used for any other purpose.

The Merchant may obtain and order the trademarks and stickers for use at the Merchant Outlet and in its marketing materials from [Rapyd.eu/payments](https://Rapyd.eu/payments). The trademarks must always be displayed in their original, correct layout.

Images of Payment Cards used in marketing materials must not contain a valid card number or Cardholder name.

The use of the trademarks must not violate the owners' rights to the trademarks and must not create the impression that the products and services are sponsored, produced, offered, sold or otherwise supported by Rapyd and/or the Card Associations.

The Merchant has no other rights – such as ownership or intellectual property rights – to the trademarks beyond to the above mentioned right of use.

On expiry of the Agreement, the Merchant must cease its use of the trademarks, including in signage, marketing on the Internet or via other media, or any other form of marketing.

### 2.4. *Requirements regarding the Merchant's website for E-commerce Transactions*

The Merchant's website must contain at least the following information:

- a) The Merchant's name, company registration number and address (including country)
- b) E-mail address and telephone number for customer service or similar department
- c) Description of the products/services that the Merchant sells (including prices, taxes and fees)
- d) General terms and conditions (including the rules related to Cardholder's right of cancellation, delivery and payment) as well as shipping costs
- e) A "click to accept" button or another type of confirmation function on the website whereby the Cardholder is required to accept the conditions governing return policy of the products
- f) It must be evident that customers are able to pay using Payment Cards

- g) The trademarks of the Payment Cards that the Merchant accepts as means of payment must be apparent. The trademarks must also be displayed in the place where the Cardholder chooses the payment method
- h) Transaction currency
- i) Any export restrictions

In addition, the Merchant's payment solution must contain a function for the Cardholders to enter their Security Code.

## 2.5. *External suppliers*

The Merchant must inform Rapyd of its use of any external supplier, e.g. web hosting service, payment solution provider, Digital Wallet, etc., that handles Card Data or which for other reasons has access to Card Data through the Merchant. The Merchant must also inform Rapyd of any change in its use of external suppliers.

The Merchant is responsible for acts and omissions of its external suppliers and for ensuring that all external suppliers that process Card Data on behalf of the Merchant meet the relevant security and data privacy requirements of Rapyd, the Card Associations, including those laid down in PCI DSS.

## 2.7. *Risk assessment*

Rapyd reserves the right to perform a risk assessment of the Merchant at any time, including by requesting and obtaining information and data relating to the Merchant related parties, and by requesting the disclosure of financial statements and other information required in order to perform an assessment of the Merchant's creditworthiness and risk profile. This information may include documentation of necessary licences as well as information about revenue related to prepayments. Rapyd may also assess the Merchant's sales, refund, chargeback, or fraud performance as part of the risk assessment.

If, on the basis of the risk assessment, Rapyd deems it necessary, Rapyd may, with immediate effect:

- a) demand a guarantee, collateral or other type of security
- b) withhold the Merchant's settlement in whole or in part
- c) extend the settlement period for all or part of the Merchant's revenue
- d) establish a risk and/or chargeback fee that the Merchant will be required to pay
- e) amend or terminate the Agreement

As part of ongoing risk assessment, Rapyd or the Card Associations may conduct an unannounced physical inspection, Merchant bearing all reasonable costs, of the Merchant's premises to the extent they are relevant to this Agreement, which may include a security assessment and/or a general assessment covering the following areas:

- a) The Merchant Outlet
- b) Access to the Merchant's servers and stored data
- c) Stock, if any
- d) Internal processes

- e) Compliance with all security requirements imposed pursuant to this Agreement

## 2.8. *Changes in the Merchant's circumstances*

The Merchant must inform Rapyd in writing of any change in the circumstances reported to Rapyd, including those events listed in the Rapyd Network Terms.

The Merchant must inform Rapyd if the Merchant makes significant changes to its product range or its payment and delivery conditions in connection with Card Not Present- Transactions, e.g. prepayment, or if it anticipates significantly increased sales.

Changes in accordance with this section may result in a new risk assessment (cf. section 2.7 (Risk Assessment)) and/or a requirement that a new Agreement must be entered into with Rapyd. Any change to the settlement account must be documented in writing in the form of a confirmation from the bank/submission of account statements, and must be signed by an authorised signatory or person holding a power of attorney in accordance with the rules governing powers to bind the Merchant.

## 3. **ACCEPTANCE OF PAYMENT CARDS**

### 3.1. *General*

The Merchant undertakes to ensure that all personnel who handle Card Payments on behalf of the Merchant are understand the requirements set out by the Card Associations and Rapyd, and that they have received the training required in order to satisfy any such requirements.

The Merchant must accept payment made with all valid Payment Cards of the card types that the Merchant has chosen to accept as payment for products and services at the relevant Merchant Outlet, regardless of the amount.

The Merchant is not obliged to accept payments with all card types within each Card Association (Visa, Mastercard, etc.) included in this Agreement. Merchant may refuse payment from a Cardholder using a card type the Merchant do not want to accept. If the Merchant accepts payment with a card type the Merchant wish not to accept within one of the Card Associations included in this Agreement, the transaction will be processed in accordance with the Agreement and price list. Further, if the Merchant choose not to accept payments with certain card types within a scheme the Merchant must inform the Cardholders of this in a clear and unequivocal manner at the same time as the Cardholders are informed of which card types the Merchant accept.

The Merchant must always follow the instructions displayed on the payment terminal.

If the Payment Card has a chip, the Merchant's payment terminal must always read the Payment Card's chip, except for Contactless payments. If the chip cannot be read, the Merchant may complete the transaction using the magnetic stripe, for Payment Cards accepting such methods.

The Cardholder is entitled to a copy of the Receipt for each Card Payment. Once the Card Payment has been completed, the Merchant must ensure that the Cardholder receives a Receipt, either in paper form or as an Electronic Receipt, if the Cardholder has consented to receive an Electronic Receipt. Regardless of the type of Receipt, the Receipt must contain at least the following information:

- a) The Merchant Outlet's name and address,
- b) amount,
- c) Transaction Date,
- d) the last four digits of the card number,

- e) the Authorisation Code,
- f) signature (where appropriate), and
- g) delivery address (for Card Not Present-Transactions).

In special circumstances, e.g. in connection with low value-transactions using Cardholder-Activated Terminals, Rapyd may approve terminals not printing a receipt (e.g. in the case of soft drink vending machines).

The Receipt may only show the last four digits of the card number.

### 3.2. *Manual Entry of data*

The Merchant must not manually enter a card number or other information into the payment terminal except as part of a procedure to comply with these terms and conditions imposed on hotels in connection with no-show transactions and Delayed Charges, as well as Delayed Charges or modified transactions for car rental firms.

If the payment terminal is in offline mode and have offline transaction functionality, the Card's chip or magnetic stripe must be read in the payment terminal. The Merchant must, before completing an offline transaction, verify that the Card is valid, and call Rapyd' authorisation service (refer to [Rapyd.eu/payments](https://Rapyd.eu/payments) for the telephone number) to make sure that the Card is not blocked. The Merchant will receive an Authorisation Code if the Authorisation is approved, and will receive a rejection notice if the Card is blocked, if there are insufficient funds, etc. The Merchant must enter the Authorisation Code into the payment terminal. Under no circumstances should the Merchant give the Cardholder or a third-party permission to enter a card number or Authorisation Code into the payment terminal.

### 3.3. *Authorisation*

The Merchant must Authorise all transactions. A Security Code must always be used for E-commerce Transactions and MOTO Transactions.

If the Merchant makes use of Pre-Authorisation functionality, the Merchant is obliged to inform the Cardholder of the amount Authorised.

For Card Not Present-Transactions, an Authorisation is valid for up to seven calendar days.

The Authorisation Code must be included in the Transaction Data sent to Rapyd.

If the Merchant's Authorisation request is rejected, the Merchant must not complete the Card Payment, irrespective of the amount.

If the payment terminal displays a code indicating that the Payment Card should be confiscated, the Merchant must refuse to accept the Payment Card as a means of payment and must confiscate the Payment Card if possible. Confiscated Payment Cards must always be sent to Rapyd.

The Merchant must not accept Authorisation Codes from Cardholders or third parties, but only from Rapyd or systems approved by Rapyd. The Merchant must not request or obtain Authorisation at the request of a third party.

An Authorisation Code is no guarantee that Rapyd will accept the Card Payment, nor is it a confirmation of the Cardholder's identity; it merely confirms that the Payment Card is not blocked and that there are sufficient funds in the account to cover the amount at the time of Authorisation.

If the Card Payment is not carried out, Authorised amounts must be reversed within 24 hours of cancellation of the purchase. If the final transaction amount is less than the amount that was originally

Authorised, the excess Authorised amount must be reversed immediately. Authorised amounts that are not reversed must correspond to the final transaction amount.

The Merchant must not perform Authorisations in order to validate the Card's status, but only to complete Card Payments for transactions. If the Merchant obtain Card Data in order to perform MITs, an Account Verification must be performed and SCA must be applied.

Pre-Authorisations for Mastercard and Maestro: If a Merchant is not sure whether it will be able to complete the transaction within seven calendar days of performing Authorisation, or if the amount is not known, the Merchant must perform a Pre- Authorisation. A Pre-Authorisation is valid for 30 days for Mastercard and 7 days for Maestro.

The Merchant must not perform Pre-Authorisations for Maestro cards for Card Present-Transactions, except in the case of sale of fuel in Cardholder-Activated Terminals.

### 3.4. *Approved currencies*

Transactions can only be transmitted and settled in the currencies stated in the Agreement Form.

### 3.5. *Dynamic Currency Conversion (DCC)*

If approved by Rapyd, Merchant may offer Dynamic Currency Conversion (DCC). If the Merchant offers DCC to Cardholders, the Cardholder must be informed of the current exchange rate and any fees, and must agree to pay in their own currency before the Merchant completes the transaction as a DCC transaction. If the Cardholder does not agree to pay in their own currency, the Merchant must complete the transaction in its own local currency.

Current exchange rates are fixed daily on banking days by the DCC provider. The currency tables in the payment terminals are updated automatically.

Settlement of DCC transactions will be based on the original transaction amount in the local currency, i.e. the amount prior to DCC conversion.

DCC is not permitted for domestic Card Payments, i.e. where the Payment Card and the Merchant have the same local currency. DCC is only permitted for payments with foreign Mastercard and Visa.

Authorisation requests must be sent to Rapyd in the Transaction Currency and stating the final transaction amount, i.e. the amount after DCC.

### 3.6. *Submission of transactions to Rapyd for settlement*

The Merchant must send transactions to Rapyd without undue delay and no later than three days after the Transaction Date. The Merchant may be charged a fee for transactions received by Rapyd more than three calendar days after the Transaction Date. Additionally, Rapyd may reject transactions received more than 3 calendar days after the Transaction Date.

The Merchant must not send transactions to Rapyd for settlement before the products/services have been sent or delivered to the agreed recipient, unless Rapyd has given the Merchant its written approval to accept prepayments.

All transactions are sent to Rapyd for settlement via the payment terminal or the payment solution. The Merchant undertakes to reconcile the payment terminal or payment solution on a daily basis if transactions have been performed.

The Merchant is responsible for the Transaction Data, that is sent via payment terminal or payment solution, being error-free. Rapyd may refuse to receive or process transactions with Transaction Data errors. Rapyd reserves the right to correct Transaction Data with errors.

## 3.7. Strong Customer Authentication (SCA)

### SCA requirements

The Merchant shall, except where explicitly exempted, apply SCA in all cases where the Cardholder:

- a) initiates a Card Payment.
- b) provide the Merchant with Card Data which will be used at a later stage, e.g., MITs.
- c) carries out any action through a remote channel which may imply a risk of payment fraud or other abuses.

In addition, the Merchant shall apply SCA when it for a specific Card Payment is required by the issuer of the Payment Card used to complete the Card Payment.

SCA cannot be used for MOTO Card Payments.

The Merchant's payment solution must have implemented and shall support SCA. The foregoing applies even if the Merchant intends to only complete SCA exempted Card Payments.

The Merchant shall only use a type of SCA that is approved by Rapyd. Rapyd has approved the following types:

- For Card Not Present-transactions: 3-D Secure.
- For Card Present-Transactions: Cardholder's PIN

The Merchant shall always use a version of

3-D Secure which is compliant with the rules of the relevant Card Association(s).

The Merchant is responsible for ensuring that all transactions are marked correctly, including with respect to submitting the transaction indicator.

If the Merchant is using third parties to carry out Card Payments or otherwise handle Card Data, the Merchant is responsible for ensuring that such third parties apply SCA in accordance with the Agreement. For example, if the Merchant is using third parties for bookings, e.g., lodging merchants, vehicle rental merchants, travel agencies and airlines, the Merchant is responsible for ensuring that SCA is applied by the third parties.

### SCA-exemptions

The Merchant is not obliged to apply SCA where the Cardholder initiates a Card Present-Transaction and the transaction is:

- a) a Contactless Payments where the individual amount does not exceed EUR 50
- b) a Card Payment where Cardholder-Activated Terminals are used for the purpose of paying a transport fare or a parking fee.

The Merchant is not obliged to apply SCA where the Cardholder initiates a Card Not Present-Transactions provided and the amount of the Card Not Present-transaction does not exceed EUR 30.



Merchants that in Rapyd' opinion accept payments for activities, products or services considered to be low risk, may utilize transaction risk analysis or delegated authentication and be exempted from using SCA, upon Rapyd written approval. Irrespective of Rapyd written approval, Card Issuers may still require SCA on these transactions.

Even if the Merchant is not obliged to apply SCA, the Issuer of the Payment Card used to complete a Card Payment may require it.

## Merchant Initiated Transactions (MIT)

For MIT full Authentication with SCA shall be used for the first Card Payment. SCA shall not be used for subsequent MIT.

## Requirement for SCA on all Card Payments

Notwithstanding terms and conditions Rapyd is entitled, with immediate effect, to require that SCA is used for all or specific Card Payments if:

- a) The number of disputes in which the Merchant is involved is disproportionately large compared to the number or volume of Card Payments.
- b) The risk assessment of the Merchant is not satisfactory to Rapyd.
- c) The activities, products or services offered by the Merchant in Rapyd' opinion is not considered to be low risk.
- d) The Card Associations require it.
- e) It is in Rapyd' reasonable opinion required by applicable law.

## Suspensions and reject Card Payments

If the Merchant does not comply with the requirements for applying SCA, Rapyd may with immediate effect and without notice suspend the provision of acquiring services pursuant to the Agreement and/or reject non-compliant Card Payments, until the Merchant is compliant with the requirements.

## Liability

3.7.6.1. The Merchant is fully liable for all disputed Card Payments where SCA has not been applied and will be charged the full transaction amount and possible associated fees for such disputed Card Payments.

## **4. THE RELATIONSHIP BETWEEN THE MERCHANT AND THE CARDHOLDER**

### *4.1. General*

The Merchant undertakes to receive and process any claims from Cardholders relating to the product/service. Such claims are to be settled directly between the Merchant and the Cardholder and should not involve Rapyd. The Merchant must not include a clause in its terms and conditions that prevent or limit the Cardholder from raising claims against the Merchant, or that refer the Cardholder to a third party for claim handling.

### *4.2. Credit a transaction*

The Merchant must only credit the Cardholder for a transaction for the purpose of voiding a previous Card Payment in whole or in part, e.g. if the customer returns a purchased product. The credit transaction must be identifiable to the original transaction.

Credits of purchases made using Payment Cards (previously accepted Card Payment) must always be credited to the Payment Card used for the purchase. The amount credited to the Cardholder must not exceed the total amount of the transaction. Credit transactions must be submitted electronically. The Merchant must provide a Receipt for the credit transaction to the Cardholder.

Rapyd will offset the total amount of the credit and any other costs against future settlements to the Merchant, or will prepare an invoice for the Merchant pertaining to the credit. Previously calculated transaction fees will not be refunded in connection with such credits.

#### 4.3. *Cancellation of a Card Payment*

If a Card Payment is made in error, the Merchant must cancel the transaction if possible. If it is not possible to cancel the transaction, the Merchant must complete a credit transaction. If this is not possible, the Merchant must contact Rapyd.

#### 4.4. *Fees for use of Payment Cards*

If the Merchant, acting in accordance with applicable legislation, charges a fee for Card Payments (surcharge), the Merchant must inform the Cardholder accordingly before the transaction is completed.

### **5. PRICES, PAYMENTS AND SETTLEMENTS**

#### 5.1. *Prices and Fees*

For general provisions on prices and fees please refer to the Rapyd Network Terms.

#### 5.2. *Settlements and pay-outs*

For general provisions on settlements and pay-outs please refer to the Rapyd Network Terms.

Rapyd transfers the settlement amount directly to the Merchant's bank account, as clearly designated by the Merchant at any time.

The Merchant shall verify that settlements by and payments from Rapyd are received and that they are correct. In the event of settlements are not received or they are incorrect, including prices or fees charged by Rapyd, the Merchant must submit a written complaint to Rapyd within one month of the agreed date for disbursement of payment. If the complaint is not received within this time, the Merchant loses the right to dispute Rapyd' charges, unless the error(s) is caused by Rapyd' gross negligence or willful misconduct.

If the Merchant has received a payment to which it has no legal claim (regardless of whether such error is attributable to Rapyd), this amount must be returned to Rapyd immediately. If Rapyd discovers that the Merchant has been charged a too small amount for the services under the Agreement, or that Rapyd has failed to charge fees under the Agreement, Rapyd has the right to afterwards charge the Merchant for this. Rapyd also has such right after termination of the Agreement, subject to applicable law on limitation of claims.

Rapyd reserves all rights to withhold settlement if revenue should discontinue without the Merchant having provided notice in this regard, or in the event of deviations relative to the Merchant's Agreement, with regard to revenue, use of equipment and the products and services sold, as well as prepayments.

Payment of Rapyd' fees

Payment is made either in the form of a net settlement or in arrears (gross settlement).

For net settlements, Rapyd deducts any fees, Chargebacks, withheld amounts and other receivables from the Merchant's settlement.

For gross settlement, fees, Chargebacks, withheld amounts and other receivables, are payable to Rapyd by the Merchant each month in arrears. Payment shall be made by direct debit of the Merchant's settlement account. The Merchant must instruct its bank to make payments to Rapyd upon Rapyd' instructions for all its settlement accounts. See below for the applicable direct debit solution. Amounts due may also be deducted from the Merchant's settlement or paid via invoice.

Direct Debit solutions/products used by Rapyd:

If, on the basis of a risk assessment, Rapyd deems it necessary to do so, Rapyd may, with immediate effect, change the Merchants settlement form, from gross to net.

If the Merchant's Card Payments are settled to different accounts, including currency accounts, Rapyd may deduct its fees from any of the Merchant's settlements, or perform direct debit to any of the settlement accounts.

If Rapyd is unable to deduct its fees from the Merchant's settlement, or perform direct debit, Rapyd will invoice the Merchant for the amount due.

If the Merchant fails to pay an amount due to Rapyd, Rapyd is entitled to charge interest on the amount due from the due date until such time as payment is made, in accordance with applicable national interest legislation.

Individual pricing information

At least once a month, Rapyd must make the following information available to the Merchant concerning the Payment Card transactions that the Merchant has completed during the preceding period:

- a) A reference for the Card Payment.
- b) The transaction amount and the currency in which the Merchant's payment account is being credited.
- c) The amount of any fees associated with the transaction, separately identifying the merchant service charge and the interchange fee.

Such information may be made available via Rapyd' portal in a format making it possible for the Merchant to store and reproduce the information in unchanged form.

The Merchant has consented that the pricing information may be aggregated, by trademark, application, Payment Card category and the interchange fee rate applicable to the transaction.

5.4.4. Information on interchange fees and scheme fees (i.e. fees payable by Rapyd to issuers and Card Associations) applicable with respect to each category and brand of payment cards issued within EU/ EEA can be found on our website.

## **6. DISPUTED CARD PAYMENTS**

### *6.1. Disputes*

The Merchant must respond to all Cardholder disputes. If a Merchant fails to provide documentation or information within the applicable time limits, the dispute will not be contested and Rapyd may uphold

the Chargeback and offset or deduct the disputed amount from the Merchant's account. Rapyd is not required to provide the Merchant with documentation regarding the Cardholder's dispute.

If Rapyd receives a dispute of a Card Payment and Rapyd is unable to reject the dispute as unfounded, Rapyd will withdraw the full amount plus any fees from the Merchant's account, or offset it against the Merchant's settlement from Rapyd. If there are insufficient funds in the Merchant's account or insufficient revenue, Rapyd may invoice the Merchant.

Rapyd reserves the right to withdraw money from the Merchant or to offset any dispute concerning:

- a) Card Payments made using payment terminals that do not read chips if (i) the Payment Card used was forged or counterfeit and/or (ii) the Cardholder claims that the Cardholder did not complete the Card Payment.
- b) Card Not Present-Transactions carried out in the absence of Authentication using the latest version of 3-D Secure.
- c) Transactions on Cardholder-Activated Terminals completed without the use of a PIN.

If the Card Payment (i) was completed using the Payment Card's chip and PIN or (ii) was Authenticated by the Cardholder using 3-D Secure in the event of Card Not Present-Transactions, Rapyd will approve the Card Payment unless the Merchant knew or should have known that the customer was not entitled to use the Payment Card, or if the Merchant neglected to provide the necessary documentation for the transaction at Rapyd' request.

## **7. MONITORING, FRAUD, ETC.**

Rapyd monitors Authorisations and transactions received from the Merchant. Rapyd likewise monitors any transaction reported as being a dispute, Chargeback, or case of fraud.

The Merchant will be contacted, and the matter will be investigated if such monitoring reveals significant deviations from normal activity at the Merchant or within the Merchant's industry, or if Rapyd, for any other reason whatsoever, suspects that card fraud has occurred at the Merchant, or if the reported level of fraud is higher than what Rapyd considers to be normal. In such cases, Rapyd is entitled, with immediate effect, to modify the settlement conditions, to withhold settlement, and/or to suspend or terminate the Agreement.

Rapyd also reserves the right to reverse transactions that the card issuer has confirmed as being instances of fraud, provided that the Merchant has not delivered the products or services.

Rapyd may require the Merchant to implement such measures as may be needed to reduce the number of fraudulent transactions, disputes, Chargebacks or credit transactions, etc., for instance by upgrading or replacing payment terminals, implementing a fraud monitoring system approved by Rapyd, or by implementing manual monitoring of transactions. The Merchant must act in accordance with Rapyd' instructions to limit fraud within the time limit specified.

If the number of disputes, Chargebacks, fraudulent transactions or credit transactions leads to additional costs for Rapyd, e.g. in the form of charges payable to one or more Card Associations, Rapyd reserves the right to pass such costs on to the Merchant.

The Merchant's right to settlement of Card Payments where the Merchant has used 3-D Secure may lapse if the Cardholder denies having participated in the Card Payment and the fraud reported to Visa and/or Mastercard exceeds 0.5% of the Merchant's revenue from Visa and Mastercard respectively. Fraud, Chargebacks and disputes may be calculated on the basis of domestic, European or international card use and/or number of transactions. Rapyd will advise the Merchant if its right to transaction settlement has lapsed.

## 8. AMENDMENTS AND CHANGES

For general provisions on amendments and changes please refer to the Rapyd Network Terms.

Rapyd may amend the Agreement, including prices, with 30 days' notice. Such notice may be issued by e-mail or with notifications in the client portal. In the event of requirements by public authorities or the Card Associations, for important security reasons, or in accordance with sections "Risk Assessment" and "Termination of the Agreement", shorter notice may apply.

Any Merchant Instructions are subject to change without notice if such change is due to changes in legislation or to requirements imposed by Card Associations or public authorities.

Any changes are considered to have been approved unless the Merchant, acting prior to the date of the change's entry into force, informs Rapyd that the Merchant does not wish to be subject to the new terms of contract, which will be considered as a termination on behalf of the Merchant of its Agreement with Rapyd.

Changes in interchange and card scheme fees

If the interchange or card scheme fees applicable to card transactions with the Payment Cards (i.e. fees Rapyd shall pay to the card issuers and to card schemes) should increase and/or new fees are applied to Rapyd, compared to the fees at the time of signing of this Agreement, Rapyd is entitled at its reasonable discretion and without notice to adjust the prices payable by the merchant or to introduce new fees accordingly. The Merchant is not entitled to terminate the Agreement based on such an adjustment or introduction. Upon receiving a written request, Rapyd will provide documentation to the Merchant supporting that the conditions for Rapyd adjusting the prices under this section (Changes in interchange rates and card scheme fees) are fulfilled and provide a price list showing the Merchant's current prices.

## 9. LIABILITY, LIMITATION OF LIABILITY AND CLAIMS BY THE CARD ASSOCIATIONS

### 9.1. General

Under no circumstances will Rapyd be liable for any indirect or incidental loss; operating losses; consequential damages; or any expenses to auditors, advisor, consultants or other similar external or out-of-pocket expenses; claims by third parties and/or lost data, profits, revenue, customers, goodwill or interest. Notwithstanding the foregoing and without thereby limiting liability, the Merchant indemnifies Rapyd for any losses or claims, including claims for damages, and for any complaints, legal proceedings or expenses (including, within reasonable limits, lawyers' fees), including but not limited to any fine or fee imposed on Rapyd by the Card Associations as a result of the Merchant's breach of and/or failure to comply with the Agreement and/or all relevant regulations and legislation applicable to the Merchant. The foregoing applies irrespective of the Agreement being terminated.

### 9.2. *Force Majeure*

9.2.1. Notwithstanding the foregoing, Rapyd is not liable for losses incurred as a result of failure to comply with its obligations in connection with circumstances beyond Rapyd' control. Even in areas where stricter liability rules prevail, Rapyd cannot be held responsible for losses incurred as a result of:

- a) Breakdown of or lack of access to IT systems, or of damage to the data maintained in these systems as a result of any of the reasons listed below, irrespective of whether Rapyd or a third party is responsible for the operation of such systems,
- b) a power supply failure or failure in Rapyd' telecommunications systems, legislative or administrative interventions, natural disasters, war, revolution, civil unrest, sabotage, terrorism or vandalism (including virus attacks and computer hacking),

c) strikes, lockouts, boycotts, or blockades, regardless of whether the conflict is directed against or was started by Rapyd or by Rapyd' organisation, and regardless of the cause of such conflict. The foregoing also applies if the conflict only affects portions of Rapyd and other circumstances that are beyond Rapyd' control.

Rapyd' exemption from liability in the event of force majeure does not apply if:

a) Rapyd, at the time the Agreement was entered into, should have foreseen the circumstances giving rise to the loss, or if Rapyd should have been able to avoid or overcome the cause of the loss or consequences thereof by taking appropriate commercial precautions.

b) the legislation under all circumstances makes Rapyd liable for the circumstances giving rise to the loss.

### 9.3. *Fines and fees charged by the Card Associations*

The Merchant indemnifies Rapyd in respect of any fines and fees imposed on or any other claims brought against Rapyd by the Card Associations as a result of circumstances attributable to the Merchant, including such fines and fees imposed by the Card Associations for breach of Card Association standards or Merchant Instructions.

## 10. **ASSIGNMENT**

For assignment rights the relevant provisions of Rapyd Network Terms apply.

The Merchant may not assign or in any other way transfer its rights and obligations under these Terms without Rapyd prior written consent. The same applies to Card Payments received under the Agreement.

## 11. **TERMINATION OF THE AGREEMENT**

Unless otherwise agreed in writing, these terms will continue in force until it is terminated by either party.

Both parties are entitled to terminate the Agreement with 30 days written notice. Prepaid annual subscriptions or monthly fees are not refundable on termination of the Agreement.

If the Merchant winds up its Merchant Outlet, the Merchant must not use the Agreement for Card Payments. The Merchant is required to inform Rapyd of any such winding-up, and to terminate the Agreement in accordance with the above provisions.

Rapyd is entitled, with immediate effect, to terminate the Agreement or to amend the terms and conditions stipulated herein with regard to one or more Payment Card types if:

- a) Rapyd is allowed to do so under other terms, including Rapyd Network Terms
- b) The Merchant is in material breach of the Agreement, e.g. non-compliance with security requirements
- c) The number of disputes in which the Merchant is involved is disproportionately large
- d) The number of credit transactions that Rapyd receives from the Merchant is disproportionately large
- e) The Merchant's activities include illegal activities

- f) The Merchant fails to respond to Rapyd' request for information, or fails to implement the necessary precautions in the event of suspected fraud
- g) The risk assessment of the Merchant is not satisfactory to Rapyd
- h) One or more Card Associations requires Rapyd to amend, suspend or terminate the Agreement
- i) In Rapyd' opinion, the Merchant's activities or actions are damaging or may damage the image/ reputation of Rapyd and/or the Card Associations
- j) The Merchant does not comply with the rules for applying SCA.

Rapyd may charge the Merchant a fee as set out in the price list for violation of notice period, if:

- a) the Merchant breaches the termination notice period or the non-termination period of the Agreement, or
- b) the Merchant has not used the Agreement for Card Payments for six months, or if
- c) the number or value of the Card Payments under the Agreement for any quarter is below 30% of the quarterly average number or value, based on the previous three quarters, unless the Merchant can provide Rapyd documents proving that the number or value have decreased due to a reasonable business-related cause.

If the Merchant would like the Agreement to come to an end prior to the expiry of the notice or non-termination period, the Merchant may contact Rapyd for the purpose of entering into an agreement in this respect for the benefit of both parties. Rapyd is not obligated to enter into such an agreement or to waive any fees to be paid by the Merchant.

If the Agreement has not been used for Card Payments for six months, Rapyd may terminate the Agreement with immediate effect and charge any outstanding fees as well as a fee for violation of the notice period as set out above.

On expiry of the Agreement, Rapyd is entitled to discontinue the Merchant's access to Rapyd' settlement reports portal without notice.

Even if the Agreement is terminated, it will remain in force in respect of outstanding claims at the time of the Agreement's expiry, including with respect to claims related to transactions made prior to the expiry of the Agreement.

In the event of any termination or expiry pursuant to this Agreement for whatever reason, Rapyd may require the establishment of a bank guarantee or provision of other suitable security, or may withhold an appropriate portion of the transaction amount in order to cover any disputes raised by card issuers/Cardholders.

Rapyd determines the extent of such a bank guarantee or other security. Rapyd may refrain from settling submitted transactions until a bank guarantee or other security has been provided.

If the Merchant is declared bankrupt, made subject to restructuring proceedings or debt relief proceedings, Rapyd may refrain from settling submitted transactions until the estate has joined as party to the Agreement and, if applicable, until such time as a bank guarantee has been established in favor of Rapyd.

## **12. DATA PROTECTION**

For terms on data protection, please refer to Rapyd Network Terms and Rapyd Privacy Policy.

### **13. DUTY OF CONFIDENTIALITY AND DISCLOSURE OF INFORMATION**

For general provisions on confidentiality and disclosure, Rapyd's Network Terms apply.

Under no circumstances must the Merchant disclose Card Data and/or Transaction Data to a third party unless it is necessary to do so in order to correct Card Payments or pursuant to applicable law.

Rapyd is entitled to disclose information about the Merchant to the Card Associations, technical subcontractors, and other companies, provided that such disclosure is required in order for Rapyd to meet the applicable compliance and security requirements and for providing the acquiring service to the Merchant. Further, if Rapyd and the Merchant have entered into the Agreement based on a reference, a lead, or mediation by or similar, from a cooperation partner to Rapyd, Rapyd may provide necessary information regarding the Agreement and the acquiring relationship to the cooperation partner (such as e.g. the Merchant's name, address, information regarding accepted cards etc.), in order for Rapyd to fulfil e.g. its reporting obligations to such cooperation partner and to calculate a possible referral fee.

The Merchant gives its consent for Rapyd to disclose information about the Merchant (such as contact details, information relating to the Agreement and information on the business relationship with Rapyd) to other companies in the same corporate group as Rapyd for use in e.g. intra-group reporting, marketing, and in sale of products and services. A list of the companies that are in the same corporate group as Rapyd is published at Rapyd.eu.

If the Agreement should cease to apply as a result of the Merchant's material breach of contract, or because the Merchant has facilitated or aided and abetted fraud, Rapyd is obliged to report the Merchant to the Card Associations. Rapyd may further add the Merchant and relevant associated persons to Rapyd' internal watch list.

This provision also applies once the Agreement has come to an end.

### **14. CHOICE OF LAW AND DISPUTES**

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### **15. OPERATING INSTRUCTIONS FOR CAR HIRE**

The terms and conditions in this section apply only to car rental payments and Delayed Charges. The General Terms and Conditions also apply.

Maestro and V PAY can be accepted as payment for car rental when the customer collects/returns the vehicle, meaning that Delayed Charging or Pre-Authorisation are not used. These Payment Cards must always be read electronically and PIN code or signature must be used.

15.2. Authorisation and guaranteed reservation

15.2.1. Authorisation on pickup of the vehicle

15.2.1.1. The car rental firm must request Authorisation or Pre-Authorisation in connection with the Cardholder's pickup of the hire vehicle. The authorisation amount is calculated based on the following information:

- a) Expected duration of the hire period
- b) The vehicle's hire price



- c) Taxes and fees
- d) Price per kilometre

15.2.1.2. The car rental firm must not include any additional amounts or funds intended to cover potential damage in its Authorisation.

15.2.1.3. The car rental firm must inform the Cardholder of the Authorised amount at the time the car is hired. Should the Cardholder's cost for hire during the hire period exceed the amount Authorised, e.g. through an extension of the hire period, the car rental firm is entitled to request an Incremental Authorisation for the difference between the amount already Authorised and the expected new amount until such time as the vehicle is returned. An Incremental Authorisation is a MIT.

## 15.2.2. Guaranteed reservation

### 15.2.2.1. Visa

Should the car rental firm wish to use a card number as a guarantee for a car rental reservation, the car rental firm must comply with the following rules for guaranteed reservations.

The car rental firm must:

- a) inform the Cardholder of the cancellation policy and procedures at the time the reservation is made;
- b) make sure, at the time the reservation is made, that the Cardholder is informed that an
  - a) acknowledgement can be picked up during the car rental firm's opening hours when returning the hired vehicle. This acknowledgement is a confirmation of the agreed condition of the hired vehicle on its return;
  - b) inform the Cardholder in writing of the hire price for the booked vehicle, the Transaction Currency and the exact name and physical address of the location where the vehicle is to be collected;
  - c) provide a written confirmation of the reservation to the Cardholder, either by post, fax or e-mail and inform the Cardholder that they will be invoiced a no-show amount corresponding to the value of one day's hire at the price stated for the booked vehicle if the Cardholder has failed to collect the vehicle within 24 hours of the agreed time of pickup or has failed to properly cancel the booking in accordance with the car rental firm's cancellation policy.

## 15.3. Final transaction amount

### 15.3.1.1. Visa

If the final transaction amount exceeds the total amount Authorised by less than 15%, there is no need for the car rental firm to request further Authorisation. If the final transaction amount exceeds the amount already Authorised by at least 15%, the car rental firm must request Authorisation for the non-authorised portion of the transaction amount. The most recently received Authorisation Code must be included in the Transaction Data sent to Rapyd.

### 15.3.1.2. Mastercard

If the final transaction amount exceeds the original Authorised amount for transactions with Mastercard, the excess amount must be Authorised.

## 15.4. Delayed Charging

15.4.1. The car rental firm is entitled to perform a Delayed Charge or to change the transaction amount if the Cardholder has given their express written consent to this effect when entering into the car rental agreement. The car rental firm may only post a Delayed Charge or change amounts relating to:

- a) Fuel
- b) Hire price
- c) Parking tickets/fines
- d) Other small amounts (e.g. tolls)

15.4.2. Delayed Charges must be performed no later than 90 calendar days after the original Transaction Date.

15.4.3. When performing a Delayed Charge for e.g. a parking fine, the car rental firm must submit documentation to the Cardholder from the authority including the car's registration number, the law that was broken, the time and location of the infringement, and the amount in local currency.

15.4.4. In order to perform a Delayed Charge, the car rental firm must issue a Receipt (sales receipt) and write "SOF" (signature on file) in the signature field. The car rental firm must send a copy of the Receipt to the Cardholder. but only for to completed Card Payments

15.4.5. Delayed Charging for loss of, theft of and damage to vehicles is only allowed to the extent that the Cardholder, after being informed of such loss, theft or damage, has given their written consent to the amount being charged to the Cardholder's Payment Card. The transaction must be Authorised and settled as a separate transaction.

15.4.6. In the event that Delayed Charging for damage is disputed, the car rental firm must provide Rapyd with the following at Rapyd' request:

- a) A copy of the hire agreement
- b) An estimate of the cost to repair the damage. Estimates must be prepared by an authorized garage
- c) A copy of the police report on the incident if any
- d) Documentation showing that the Cardholder has given their consent to pay for the damage with their Payment Card
- e) Other relevant documentation showing that the Cardholder is responsible for the damage
- f) Copy of the car rental firm's insurance policy if the car rental firm requires the Cardholder to pay an additional amount in connection with the damage. Alternatively, the car rental firm must enclose a copy of the hire agreement in which the Cardholder has clearly stated that they have given their consent to pay additional amounts, and have signed the document next to the relevant clause.
- g) Copy of the Receipt for the Delayed Charge

## 15.5. Visa

15.5.1. For Visa cards, Delayed charges for loss, theft and damage to the car may be performed if the Cardholder has clearly agreed to pay an excess, or to pay for damage, by providing their signature in the immediate vicinity of the relevant clause in the lease agreement. Before a Delayed Charge is performed, the car rental firm must send the following information to the Cardholder, no later than 10 days after the car is returned:

- a) a description of the damage
- b) the cost of repairing the damage
- c) Transaction Currency

15.5.2. Within 10 days of receiving notice of the Delayed Charge, the Cardholder is entitled to procure an alternative written estimate of the cost of repairing the damage.

15.5.3. The Delayed Charge may be completed no earlier than 20 calendar days after the initial notice of Delayed Charge was sent to the Cardholder.

## **16. OPERATING INSTRUCTIONS FOR HOTELS AND CRUISE LINES**

16.1.1. The terms and conditions set out in this section only applies to bookings and payments for stays at hotels and cruise lines with Mastercard, Visa, Visa Electron and JCB. The General Terms and Conditions also apply.

16.1.2. Guaranteed reservation, no-show, prepayment/ deposit, express check-out and Delayed Charging are not possible using Maestro and V PAY. Maestro and V PAY can be accepted as a means of payment for hotel bookings at the time of the guest's arrival/departure, meaning that Delayed Charging and Pre-Authorisation are not used. These Cards must always be read electronically, and PIN code or signature must be used. Guaranteed reservation, express check-out and no-show is not possible for transactions at cruise lines.

16.2. Guaranteed reservation

16.2.1. Introduction

16.2.1.1. Should the hotel wish to use a card number as a guarantee for a hotel booking, the hotel must comply with the following rules for guaranteed reservations.

16.2.2. Cardholder's reservation

16.2.2.1. When the Cardholder reserves a room, the hotel must provide details of the room's price and the exact name and address of the hotel, as well as its cancellation policy, including notice of the fact that the Cardholder will be charged for one night if the room is not cancelled by the cancellation deadline. On arrival, the hotel must inform the Cardholder that Authorisation will be requested and must also inform the Cardholder of the actual authorization amount.

16.2.2.2. When the hotel receives a booking, the hotel must register the Cardholder's name, address, and card number as well as the Card's expiry date. The Payment Card's Security Code is not required for the reservation service and shall not be requested from the Cardholder. The hotel must provide the Cardholder with a booking code and advise the Cardholder to retain the code. If the Cardholder so requests, the hotel must issue a written acknowledgement, which must include the following:

- a) The Cardholder's name, the truncated card number and the Card's expiry date expiry
- b) The booking codes

- c) The address of the hotel
- d) Relevant rules, including the cancellation policy
- e) Other relevant information

## 16.2.3. Cancellations

16.2.3.1. The hotel must accept all cancellations received prior to the cancellation deadline.

### 16.2.3.2. Visa

The cancellation deadline cannot be more than 72 hours before the time of arrival. If the cancellation deadline is earlier than 6.00 pm local time on the planned day of arrival, the hotel must send its cancellation policy (including the cancellation deadline) to the Cardholder. If the Cardholder makes a booking less than 72 hour prior to arrival, the cancellation deadline must not fall any earlier than 6.00 pm on the planned day of arrival.

### 16.2.3.3. Mastercard

If the Cardholder makes a booking less than 72 hour prior to arrival, the cancellation deadline must not fall any earlier than 6.00 pm on the planned day of arrival.

### 16.2.3.4. All Cards

Once a room has been cancelled before the deadline for cancellation, the hotel must give the Cardholder a cancellation code and recommend the Cardholder to write down this code. If the Cardholder has requested written confirmation of the cancellation, the hotel must send an acknowledgement to the Cardholder containing the following information:

- a) The Cardholder's name
- b) The truncated card number
- c) The Card's expiry date
- d) The cancellation code
- e) Other relevant information

## 16.2.4. No-show

16.2.4.1. If the Cardholder does not arrive and has not cancelled their booking prior to the cancellation deadline, the hotel is entitled to charge the Cardholder for one night. The hotel must issue a Receipt, which must contain the following information:

- a) The name of the hotel
- b) The price of a one night stay plus any taxes and fees
- c) The date of the no-show
- d) The Cardholder's name
- e) The truncated card number

- f) The Card's expiry date
- g) The words "guaranteed reservation/no-show" in the Receipt's signature field

16.2.4.2. The hotel should follow the general procedures for Authorisation and submission of transactions. The hotel must send a copy of the Receipt to the Cardholder no later than three banking days after the Transaction Date.

16.2.4.3. The hotel must retain booking forms/data, including the assigned room number, for at least 20 months from the date of submission of the transaction/Receipts to Rapyd for settlement.

#### 16.2.5. Overbooking in cases of a guaranteed reservation

16.2.5.1. If the booked room is not at the Cardholder's disposal at the normal check-in time, the hotel must do the following without imposing additional costs on the Cardholder:

- a) Make a similar room available to the Card holder at another hotel
- b) Arrange for transport to the other hotel
- c) Offer the Cardholder a phone call of 3 minutes' duration (domestic or international) if the Cardholder so requests
- d) Forward messages to the Cardholder's new hotel if the Cardholder so wishes

#### 16.3. Prepayment/deposit

16.3.1. Should the hotel or cruise line wish to use a Card Payment as prepayment/deposit for a stay, the hotel or cruise line must comply with the following rules for prepayment/deposit.

##### 16.3.2. Cardholder's reservation

16.3.2.1. When the Cardholder reserves a room or cruise, the hotel or cruise line must register the Cardholder's name, address, telephone number, card number and the Card's expiry date, as well as the expected time of arrival and duration of the stay/ cruise.

16.3.2.2. The hotel or cruise line must specify the price of the room or cruise along with the name and location of the hotel or name of the cruise ship and point of embarkation and must calculate the transaction amount on the basis of the expected duration of the stay/cruise (although subject to a maximum of 14 calendar days for hotel stays). Any deposit must be included in the total amount that the Cardholder is to pay.

16.3.2.3. The hotel or cruise line must inform the Cardholder of its cancellation policy, including whether or not the hotel or cruise line retains all or parts of the prepaid amount/deposit if the Cardholder has not cancelled the reservation by the specified cancellation deadline.

16.3.2.4. The hotel or cruise line may retain all or parts of the prepaid amount/deposit if this is permitted under relevant legislation but may not in addition perform a no-show transaction.

16.3.2.5. The hotel or cruise line must also provide the Cardholder with a booking code and advise the Cardholder to retain the code. If the Cardholder so requests, the hotel or cruise line must send a

written acknowledgement to the Cardholder in the event of changes to the booking.

16.3.2.6. In order to avoid disputes etc., the hotel or cruise line should ask the Cardholder to sign the booking confirmation.

## 16.3.3. Transaction receipts

16.3.3.1. The hotel or cruise line must issue a Receipt, which must contain the following information:

- a) The deposit
- b) The Cardholder's name, the truncated card number and the Payment Card's expiry date
- c) The Cardholder's telephone number and postal address
- d) The word "deposit" in the signature field on the Receipt
- e) The booking code
- f) The expected date of arrival
- g) The latest date and time by which the Cardholder may cancel without forfeiting the deposit

16.3.3.2. The hotel or cruise line must send a copy of the Receipt and the cancellation policy to the Card holder no later than three banking days after the Transaction Date.

## 16.3.4. Cancellation and cancellation confirmation

16.3.4.1. The hotel or cruise line must accept all cancellations received prior to the cancellation deadline. Once a room or cruise has been cancelled prior to the cancellation deadline, the hotel or cruise line must provide the Cardholder with a cancellation code and encourage the Cardholder to write down this code.

16.3.4.2. On reversal of the prepaid amount/deposit, the hotel or cruise line must issue a Receipt, which must contain the following information:

- a) The transaction amount
- b) The Cardholder's name
- c) The truncated card number
- d) The Payment Card's expiry date
- e) The cancellation code
- f) The words "deposit cancellation" in the Receipt's signature field

16.3.4.3. The hotel or cruise line must submit a credit transaction to Rapyd along with a copy of the Receipt to the Cardholder no later than three banking days after the Transaction Date.

## 16.3.5. Overbooking in cases of prepayment or deposit

16.3.5.1. If the booked room is not at the Cardholder's disposal at the normal check-in time, the hotel must do the following without imposing additional costs on the Cardholder:

- a) Credit the prepayment or the deposit amount and provide the Cardholder with a copy of the Receipt

- b) Arrange a similar room for the Cardholder at another hotel for the entirety of the stay (maximum 14 days), or until such time as the
- a) booked room becomes available at the hotel. The Cardholder pays for the stay.
- b) Arrange for transportation to the other hotel at the hotel's own expense
- c) Offer the Cardholder a phone call of 3 minutes' duration (domestic or international) at the hotel's own expense if the Cardholder so requests

## 16.4. Express check-out

### 16.4.1. Cardholder's approval

16.4.1.1. Express check-out is a type of approval that the Cardholder has given in advance, giving the hotel permission to charge the Cardholder at a later time without providing a signature on the Receipt, making it possible for the Cardholder to leave the hotel on short notice. The Payment Card must be Authorised on check-in. If the Cardholder wishes to use express check-out an express check-out agreement with the Cardholder must be obtained, e.g. in connection with the check-in registration form. The hotel must be able to provide evidence of Cardholder consent on an express check-out agreement in case of dispute. The hotel may obtain information about the requirements governing express check-out procedures from Rapyd.

### 16.4.2. Receipt

16.4.2.1. On (or after) the Cardholder's departure, the hotel should issue a Receipt containing the following information:

- a) The total price of the stay
- b) The Cardholder's name
- c) The truncated card number
- d) The Payment Card's expiry date
- e) The words "express check-out/SOF" in the Receipt's signature field

16.4.2.2. The hotel must provide or send a copy of the Receipt and the itemised hotel bill to the Cardholder within three banking days of the Cardholder's departure.

16.4.2.3. The hotel should follow the general procedures for Authorisation and submission of transactions. The most recently received Authorisation Code(s) must be included in the Transaction Data.

16.4.2.4. The hotel must retain the itemised hotel bill along with all appendices.

16.4.2.5. The hotel must retain this documentation for at least 20 months from the Transaction Date.

## 16.5. Authorisation and final transaction amount

### 16.5.1. Authorisation

16.5.1.1. The hotel or cruise line must request Authorisation or Pre-Authorisation on the day of arrival or at embarkation, or on the deposit amount's due date.

16.5.1.2. The authorisation amount is calculated based on the following information:

- a) The expected duration of the stay
- b) The price of the room/cruise
- c) Taxes and fees
- d) The price of other services
- e) The price of services charged subsequently as agreed with the Cardholder

16.5.1.3. The hotel or cruise line is entitled to request an Incremental Authorisations for the difference between the amount already Authorised and the expected new amount until the time of departure or disembarkation. An Incremental Authorisation is a MIT.

16.5.2. Final transaction amount

16.5.2.1. Visa

On check-out or disembarkation by the Cardholder, the hotel or cruise line must calculate the final transaction amount. If the final transaction amount exceeds the total amount Authorised by less than 15%, there is no need for the hotel to request further Authorisation.

If the final transaction amount exceeds the amount already Authorised by at least 15%, the hotel must request Authorisation for the non-authorized portion of the transaction amount. The most recently received Authorisation Code must be included in the Transaction Data sent to Rapyd.

16.5.2.2. Mastercard

If the final transaction amount exceeds the original Pre-Authorisation amount for transactions with Mastercard, the excess amount must be Authorised.

16.6. Delayed Charging

16.6.1. If the Cardholder has expressly accepted this on check-in, the following items may be charged to the Cardholder's Payment Card on departure or disembarkation:

- The price of the room
- Food and beverage items, e.g. use of minibar
- Phone costs
- Other similar small amounts.

16.6.2. The hotel or cruise line must write "SOF" (signature on file) in the signature field. The transaction must be submitted to Rapyd as quickly as possible and no later than 60 calendar days after the Cardholder's stay. The hotel or cruise line must send a copy of the Receipt to the Cardholder along with documentation of the amount no later than by the time of submission to Rapyd.

## **17. OPERATING INSTRUCTIONS FOR CASH WITHDRAWALS, PURCHASES OF FOREIGN CURRENCY AND SALES OF CHIPS**

17.1.1. The terms of this section are only applicable to cash withdrawals, purchases of foreign currency and sales of chips.



17.1.2. Cash must only be paid out by banks and by currency exchange offices. The General Terms and Conditions also apply.

## 17.2. Procedure

17.2.1. Cash withdrawals, the purchase of foreign currency and the sale of chips in casinos must only take place at EMV payment terminals with an online connection to Rapyd. All transactions must be authorised.

17.2.2. In addition, the following procedures must be observed for each transaction:

- a) The Merchant must verify the Cardholder's identity by requesting presentation of an official photo ID, possibly including a signature (e.g. passport or driving license).
- b) The Merchant must manually write the following information on the payment terminal receipt:
  - The four digits printed on the front of the Payment Card (if present)
  - The type of ID presented
  - Any expiry date on the ID card (must not have expired)
  - The Place of issue – city and/or country– of the ID
  - The Cardholder's name
  - The signature or stamp of the sales assistant

## 17.2.3. Visa

17.2.3.1. All of the above information must appear on the receipt.

17.2.3.2. For signature based transactions, the Merchant must compare the Cardholder's signature on the Receipt with the signature appearing on the Payment Card and ID, if the ID has a signature field. If the signatures are not matching, the transaction must not be carried out.

## **18. OPERATING INSTRUCTIONS FOR CONTACTLESS PAYMENTS**

18.1.1. The terms of this section 18 apply to Contactless Payments. The General Terms and Conditions also apply.

## 18.2. Payment terminal requirements

18.2.1. Contactless Payments are offered as an additional feature for Merchants that have payment terminals with approved Contactless Payment functionality.

18.2.2. The Merchant is responsible for ensuring that the technical configuration of the payment terminals/ contactless card readers used for Contactless Payments at all times comply with the Agreement and possess technical characteristics that comply with EMV Contactless Specifications, which are available at [www.emvco.com](http://www.emvco.com). The Merchant is liable for any losses that may arise as a result of improper technical configuration, cf. section 9 (Liability etc.).

## 18.3. Receipt

18.3.1. The payment terminal must be able to print Receipts for Contactless Payments. A Receipt must be printed the Cardholder's request.

#### 18.4. Transaction limit

18.4.1. The transaction limits for use of Contactless Payments are established by the Card Association and are subject to change without notice at any time. Currently prevailing transaction limits can be found in the Merchant Instructions at [Rapyd.eu/payments](https://Rapyd.eu/payments).

18.4.2. Cardholder Authentications are not required on completion of Contactless Payments, unless the transaction amount exceeds the applicable transaction limit, or if the payment terminal prompts Cardholder Authentication.

18.4.3. Card Payments that exceed the prevailing transaction limits must be completed by performing Cardholder Authentication by means of PIN entry.

18.4.4. Transactions completed with another approved payment device, e.g. a smartphone, and which exceed the prevailing transaction limits, must be completed by Authenticating the Cardholder using the security precautions associated with the given payment device. When a smartphone is used as a payment device, the Cardholder is verified through the entry of a password on their smartphone. The instructions appearing on the payment terminal must be followed at all times.

#### 18.5. Settlement

18.5.1. Rapyd undertakes to settle all Contactless Payments provided that the provisions of the Agreement are complied with and that the maximum transaction limits for Contactless Payments prevailing at any given time are not exceeded.

## 19. OPERATING INSTRUCTIONS FOR STORED CARDS AND APP PAYMENTS

19.1.1. The terms of this section apply to Merchants that offer a Stored Card function on their website or App Payments. The General Terms and Conditions also apply.

19.1.2. In order to offer a Stored Card or App Payment function, the Merchant must have entered into an agreement with Rapyd on E-commerce Transaction. An option must be provided for non-registered customers to pay using Payment Cards.

19.1.3. Stored Card or App Payments may be offered as an alternative payment method for Cardholders who have created a customer profile, provided that this payment method is available through the Merchant's payment solution.

#### 19.2. Registration

19.2.1. The Cardholder must create a username and password on the Merchant's website or in the user interface.

19.2.2. The Cardholder must give their consent to Card Data being retained by the Merchant's supplier of payment solutions.

19.2.3. The Merchant's supplier of payment solutions must be PCI DSS-certified, and Card Data must be processed, stored and transmitted in accordance with PCI DSS. The Merchant must ensure that the supplier of payment solutions deletes the stored Card Data at the Cardholder's request.

19.2.4. The website or user interface where the Cardholder enters their username and password must use approved encrypted data storage and an encrypted connection, in order to prevent unauthorised parties from gaining access to this information.

19.2.5. Rapyd may impose requirements regarding the Merchant's validation of the Cardholder's information at the time of registration.

## 19.3. Password requirements

19.3.1. The password must consist of a combination of uppercase and lowercase letters and numbers/symbols, and must comprise at least seven characters for Stored Cards, and at least four characters for the App function, unless otherwise agreed in writing with Rapyd. After six failed attempts, access must be blocked.

19.3.2. The password and username must not be identical. The password must not be the same as any of the four most recent passwords used by the Cardholder.

## 19.4. Security requirements

19.4.1. Once the Cardholder has entered their password, the Cardholder must only remain logged in for as long as the browser window remains open. If the browser window is closed, the Cardholder must log in again. A time limit must be configured to limit how long the browser window can remain open without any activity (timeout). This time limit must not exceed 15 minutes. If the time limit is exceeded, the Cardholder must be logged out automatically.

19.4.2. For App Payments, the Cardholder must be logged out automatically when the Cardholder closes the application. The Cardholder must then log in again. A time limit must be configured to limit how long the Cardholder can be logged in without any activity (timeout). This time limit must not exceed 15 minutes. If the time limit is exceeded, the Cardholder must be logged out automatically.

19.4.3. Using applications to store passwords is not allowed.

## 19.5. Authentication

19.5.1. At the time of the first transaction, full Authentication using 3-D Secure is required, unless otherwise agreed in writing with Rapyd.

## 19.6. Information on the payment screen

19.6.1. The Merchant must display on the payment screen both the:

- a) Last four digits of the account number or token, and
- b) The card scheme brand

## 19.7. Receipt

19.7.1. An Electronic Receipt must be sent to the Cardholder by e-mail once the purchase has been completed.

## 19.8. Changes

19.8.1. If the Cardholder wishes to change information related to their account or Payment Card, the Cardholder must be Authenticated again using 3-D Secure, unless otherwise agreed in writing with Rapyd.

## 19.9. Storage of customer data

19.9.1. The Merchant must store all customer data, such as usernames and passwords, in a proper manner that prevents Cardholder accounts or information from being compromised.

19.9.2. The password must be hashed or encrypted.

19.10. Limit

19.10.1. Rapyd may require that a daily limit be imposed on each Payment Card. The Merchant must ensure that its payment solution provider is able to handle such limits, including implementation of the same.

## **20. OPERATING INSTRUCTIONS FOR RECURRING PAYMENTS, INSTALMENT PAYMENTS AND UNSCHEDULED CREDENTIAL ON FILE**

The terms of this section apply to Merchants that offer Recurring Payments, Instalment Payments or Unscheduled Credential on file in connection with E-commerce. The General Terms and Conditions also apply.

20.1.2. In order to offer Recurring Payments, Instalment Payments or Unscheduled Credential on file, the Merchant must have entered into an agreement with Rapyd on E-commerce Transactions.

20.1.3. It is the Merchant's responsibility to ensure that their payment solution provider marks the transactions correct, including submitting the transaction indicator for recurring payments, Instalment Payments and Unscheduled Credential on file.

20.2. The Merchant's terms of Recurring Payments, Instalment Payments and Unscheduled Credential on file

20.2.1. An agreement must be entered into between the Merchant and the Cardholder giving the Merchant permission to complete transactions with the Cardholder's Card Data. The agreement must at least include:

- a) Description of the products/services
- b) Total amount and Transaction Currency
- c) Cancellation and refund policies, including the date any cancellation privileges expire without advance payment forfeiture
- d) Merchant name and location
- e) Merchant address, e-mail and phone number
- f) The last four digits of the card number
- g) Information about how the Cardholder will be notified of any changes to the agreement
- h) Transaction amount or a description of how the transaction amount will be determined, if applicable
- i) Information about how the stored credential will be used
- j) Information about the time and frequency of Card Payments
- k) If a stored credential will be used for Unscheduled Credential on-File Transactions, information about the event that will prompt the Transaction e.g. if the Cardholder's balance falls below a certain amount.

- l) The expiration date of the agreement, if applicable
- m) The fixed dates or intervals on which the Transactions will be processed, if applicable.

All requirements related to these specific transaction types must be clearly displayed at the time that the Cardholder gives their consent and must be displayed separately from the Merchant's general terms and conditions.

20.22 Merchants offering Unscheduled Credential-on-File Transactions must notify the Cardholder of any change in the Transaction amount or any other terms of the agreement at least 2 working days before the change. The Merchant must retain this information for the duration of the agreement and provide it to the Cardholder or Rapyd upon written request.

20.2.3. Merchants offering Recurring Payments must do the following:

- a) Provide a confirmation of the establishment of the Recurring Transaction agreement within 2 business days
- b) Provide a simple cancellation procedure, and, if the Cardholder's order was initially accepted online, at least an online cancellation procedure.
- c) At least 7 days before a Recurring Transaction, notify the Cardholder via email or other agreed method of communication if any of the following occur:
  - More than 6 months have elapsed since the previous Recurring Transaction.
  - The Recurring Transaction agreement has been changed, including the amount of the Recurring Transaction, the date of the Recurring Transaction, or any other terms of the agreement.

20.2.4. For the first transaction, full Authentication using 3-D Secure or PIN is required, unless otherwise agreed in writing with Rapyd.

20.2.5. The Payment Card's Security Code must under no circumstances be recorded or stored after Authorisation of the initial Card Payment.

20.2.6. The agreement on Recurring Payments, Instalment Payments or Unscheduled Transaction on file must either be signed by the Cardholder or accepted directly on the Merchant's website with subsequent written confirmation provided to the Cardholder. The terms and conditions and prices must be accessible to the Cardholder on sign-up.

20.3. Procedure for renewal and deletion of Card Data

20.3.1. The Merchant must employ a secure procedure for registering, renewing, and deleting Card Data, and for handling expired Payment Cards.

20.3.2. The Merchant's procedure for deleting Card Data must provide for the deletion of the information from the customer register immediately after the Cardholder makes a request to this effect.

20.3.3. The Merchant must inform Rapyd if the Merchant stops offering Recurring Payments, Instalment Payments or Unscheduled Transaction on file.

## **21. OPERATING INSTRUCTIONS FOR DIGITAL WALLET**

21.1.1. The terms of this section apply to Merchants that offer payments with a Digital Wallet. The General Terms and Conditions also apply.

21.1.2. In order to offer Digital Wallet Payments, the Merchant must have entered into an agreement with Rapyd on E-Commerce Transactions.

21.1.3. A Digital Wallet payment is the completion of a payment where the Cardholder has stored their Card Data in a Digital Wallet, and these stored Card Data are used to complete a purchase using a token corresponding to the relevant card number in the Digital Wallet. If Digital Wallet payments are completed without using 3-D Secure, the Merchant is liable for all chargebacks.

21.1.4. A Digital Wallet payment is completed between the Cardholder and the Merchant, or between the Cardholder and the provider of the Digital Wallet. If a Digital Wallet payment is made to the provider of the Digital Wallet, the amount transferred may subsequently be used to complete payments to companies that have entered into an agreement with the provider of the Digital Wallet.

21.1.5. The transactions are settled by Rapyd to the Merchant as Card Payments.

21.2. Payment solution requirements for payments with Digital Wallet

21.2.1. The Merchant must display the payment button for the Digital Wallet.

21.2.2. The payment transaction must be initiated by the Cardholder using the payment button. No authorisation requests must be sent without the Cardholder's acknowledgement of the transaction.

21.2.3. The Merchant is responsible for ensuring that the payment solution is correctly implemented and that it complies with Rapyd' requirements, including but not limited to Authorisation and tagging of transactions.

21.2.4. The Merchant may only use Digital Wallet providers approved by Rapyd and registered with the Card Associations.

21.3. Receipt

21.3.1. Once the transaction is complete, a receipt must be sent to the Cardholder.

21.4. Other provisions

21.4.1. Rapyd is entitled to suspend the Digital Wallet payment service at the Merchant or require that the Merchant suspend the usage of the Digital Wallet at the request of one or more Card Associations, as a result of regulatory requirements and/or in order to avoid documented substantial security risks or harm to Rapyd' brand or the Card Associations' brand.

## **22. OPERATING INSTRUCTIONS FOR LINK PAYMENT**

22.1.1. The terms of this section apply to Merchants that offer payments with Link Payment. The General Terms and Conditions also apply. In case of conflict between the General Terms and Conditions and the terms laid down in this section 22, the terms of this section 22 will take precedence.

22.2. General

22.2.1. In order to offer Link Payment, the Merchant must have entered into an agreement with Rapyd on E-Commerce Transactions.

22.3. Information to the Cardholder

22.3.1. The Merchant shall as a minimum provide the Cardholder with the following content in the payment window:

- a) A description of the product or service to be delivered by the Merchant
- b) The Merchant's name, company registration number and address (including country)
- c) E-mail address and telephone number for customer service or similar department
- d) The amount to be paid by the Cardholder, specified on prices, taxes, shipping costs and fees
- e) The Merchant's General terms and conditions, including the rules related to Cardholder's right of cancellation, delivery and payment
- f) A "click to accept" button or another type of confirmation function on the website whereby the Cardholder is required to accept the conditions governing return policy of the products.
- g) It shall be evident on that the Cardholder is able to pay using Payment Cards
- h) The trademarks of the Payment Cards that the Merchant accepts as means of payment must be apparent. The trademarks must also be displayed in the place where the Cardholder chooses the payment method.
- i) Transaction Currency
- j) Export restrictions (if any)

## 22.4. Receipt

22.4.1. An Electronic Receipt must be sent to the Cardholder by e-mail once the purchase has been completed.

## DEFINITIONS

### 3-D Secure

A method for verifying that the Cardholder is the person making the online Card Payment in question.

### Account Verification

A method, using a currency unit of zero, to confirm that a Card Payment can be completed at a later stage e.g. in connection with MITs.

### Agreement

The agreement between the Merchant and Rapyd, including the Agreement Form, annexes and appendices, including these terms and conditions, the price list and the Merchant Instructions.

### Agreement Form

The Agreement Form concluded between the Merchant and Rapyd.

### App Payments

Card Payments that are performed over the Internet using Card Data registered in the Merchant's mobile application on smartphones, tablets, etc.

### Authentication

A method of verification using a password, a personal secret code, etc.

### Authorisation

A process verifying that the Card is valid, that there are sufficient funds to make the Card Payment, that the Card is not blocked, and that the amount for the Card Payment will be reserved.

### Authorisation Code

The number generated when performing an Authorisation.

### Card Data

The data used to identify a Payment Card, e.g., the card number, expiry date and the Payment Card's Security Code.

### Card Not Present-Transactions

Card Payments that are performed through a payment solution in which the Payment Card's magnetic stripe, chip or Contactless Payment technology is not read, e.g., E-commerce, Digital Wallet payments, App Payments, Link Payment and MOTO.

### Card Associations

The Associations that establish the international rules for payment systems and which have issued Rapyd' licenses for acquiring payments made using Payment Cards, e.g. Mastercard and Visa.

Card Payment



The transaction between the Cardholder and the Merchant resulting in the transfer of the agreed amount to the Merchant by using a Payment Card.

### Card Present-Transactions

Card Payments that are made via a payment terminal in which the Payment Card's chip, magnetic stripe, or contactless payment technology is read.

### Cardholder

The person to whom the Payment Card is issued.

### Cardholder-Activated Terminal

Cardholder-Activated Terminal, e.g., for payment of bridge tolls, tickets and parking, i.e. where the payment terminal is exclusively operated by the Cardholder, regardless of whether or not a PIN is used.

### Chargeback

Reversal of an amount which the Cardholder or Card Issuer disputes.

### Contactless Payments

Payments where the radio transmitter inside the chip in the Payment Card or in a smartphone communicates with the contactless Payment Card reader in the payment terminal. A contactless payment can be made using a Payment Card, a smartphone or a micro ID chip installed in a watch, bracelet, etc.

### Delayed Charging

Charging of the Cardholder for amounts not known at the time of the Card Payment's completion, such as parking fines.

### Digital Wallet

A solution giving the Cardholder the ability to register data relating to one or more Payment Cards for the purpose of making payments to several different companies.

### Dynamic Currency Conversion (DCC)

Conversion of the amount that the Cardholder is to pay from the Merchant's local currency into the Payment Card's local currency.

### E-commerce Transactions

Card Payments performed using a payment solution in which the Cardholder orders and pays for the purchase in a webshop.

### Electronic Receipt

A receipt sent to the Cardholder via e-mail or SMS.

### EMV

A global standard for payments using credit cards and debit cards based on chip card technology. For more information, please see [www.emvco.com](http://www.emvco.com).

## Incremental Authorisation

The process of reserving an additional amount, e.g. during a hotel stay or car rental, where the Cardholder has agreed to pay for any services incurred during the stay or rental period.

## Link Payment

A E-commerce Transaction completed via a process where the Merchant has sent an URL (by e-mail, SMS or otherwise) to the Cardholder which directs the Cardholder to a payment window (page) where the Cardholder can enter Card Data and complete the Card Payment.

## Mail and Telephone Order (MOTO)

A Card Payment where the Cardholder provides their Card Data to the Merchant over the phone or on a mail order form. The Merchant then enters the Card Data into a virtual payment solution.

## Merchant

The natural or legal person who has entered into the Agreement with Rapyd for the purpose of completing Card Payments.

## Merchant Initiated Transactions (MIT)

Card Payments that are initiated by the Merchant, pursuant to an agreement between that the Merchant and the Cardholder, allowing the Merchant to initiate Card Payments on the Cardholder's behalf.

## Merchant Instructions

Any and all instructions for acquiring Payment Cards, including information on security and the requirements imposed by the Card Associations or Rapyd.

## Merchant Outlet

The Merchant's store, physical address, URL or application from which the products/services are sold, as stated in the Agreement Form or clearly submitted by the Merchant to Rapyd in writing.

## Rapyd

The entity with which the Merchant has entered into the Agreement.

## Payment Cards

The international Payment Cards regarding which the Merchant has entered into an Agreement with Rapyd and which are thus specified in the Agreement Form, e.g. Mastercard, Maestro, Visa, Visa Electron, or VPAY.

## PCI DSS

The Card Associations' security standard, known as the Payment Card Industry Data Security Standard, available at <https://www.pcisecuritystandards.org>.

## PIN

The personal code linked to the Payment Card.

## Pre-Authorisation

The process of checking the Payment Card's status and reserving an estimated amount, e.g. on hotel check-in or when purchasing petrol in a Cardholder-Activated Terminal.

## Receipt

Documentation that the transaction was performed.

## Recurring Payments

Recurring Payments allow the Merchant to complete Card Payments automatically with stored Card Data at regular intervals.

## Security Code

The Payment Card security code (e.g. CVV2, CVC2, CID, PVV, appears inside or near the signature strip. The security code is made up of digits that appear after the card number or of parts of the card number, e.g. in a separate field, and typically consists of three digits.

## Stored Card

A solution where the Cardholder has registered with the Merchant with a username and password and in which Card Data is stored by the Merchant's payment solution provider at the time of the first transaction. The Cardholder may subsequently complete Card Payments to the Merchant without entering Payment Card information, simply by entering the username, password and the Security Code.

## Strong Customer Authentication (SCA)

An authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is) that are independent, in that the breach of one does not compromise the reliability of the others, and is designed in such a way as to protect the confidentiality of the authentication data and which fulfill the requirements set out in the EU Commission's delegated regulation 2018/389.

## Transaction Currency

The currency in which the Cardholder pays and which is stated on the Receipt.

## Transaction Data

The data used to complete a Card Payment. These include Card Data and other information received in connection with the Card Payment, e.g. the transaction amount and Transaction Date.

## Transaction Date

The date on which the transaction takes place. For Card Not Present-Transactions, the Transaction Date is the date on which the goods are dispatched, or the service is delivered.

## Unscheduled Credential on File (UCOF)

UCOF allow the Merchant to complete Card Payments automatically with stored Card Data at irregular intervals.