



# MANGOPAY Framework Agreement for Payment Services

## General Terms and Conditions

---

This agreement is important and you should read it carefully. It creates a legally binding agreement between you (hereinafter referred to as “You” or the “User”) and Mangopay S.A. (hereinafter referred to as the “Service Provider”) relating to the provision of payment service by the Service Provider to the You through the Website. In summary, the payment services the Service Provider will provide to You will allow You to open an online payment account with the Service Provider through which You will be able to transfer and receive money.

MANGOPAY S.A., is a public limited company governed by Luxembourg law with a capital of 2.000,000 euros, whose registered office is located at 59 Boulevard Royal, L-2449 Luxembourg and registered in the Luxembourg Trade and Companies Register under the number B173459. The Service Provider has been approved as a payment services provider, including to offer payment account services, by the Financial Sector Supervisory Commission (CSSF), 110 route d’Arlon L-1150 Luxembourg, [www.cssf.lu](http://www.cssf.lu), and is authorised to carry out its business in Europe.

The User is advised to carefully read these General Terms and Conditions and the Pricing Conditions included in the Website’s Terms and Conditions, which together form the “Framework Agreement” and which have been communicated to the User on the Website, before accepting them.

The User is informed that the language used for communicating with the Service Provider is French or English.

### 1. Definitions

For the purposes hereof, the terms hereafter are defined as follows:

**Accepted Payment Methods:** Means a payment by Card, by bank wire transfer or by any other payment method that is accepted by the Service Provider in order to pay funds into the Payment Account which the User holds with the Service Provider.

**Banks:** Credit institutions that hold funds paid by the User into a Payment Account for the purposes of the Service Provider providing payment services to the User. These funds are held in a client money account that has been opened for this purpose. The designated credit institutions are currently ING Luxembourg and Barclays Bank PLC. The Service Provider reserves the right to select any other credit institution based in a European Union Member State. The current list of the selected credit institutions is available upon request from the Service Provider.

**Business Day:** Means a calendar day with the exception of Saturdays, Sundays and public holidays in London, on which the payment infrastructure of England and Banks carry out



their regular business activities.

**Card:** Bank, payment or credit card linked to one of the following networks: Visa, MasterCard or Carte Bleue.

**EU Data Protection Laws:** shall have the meaning given to it in clause 6 below.

**Framework Agreement:** Means the payment service framework agreement which includes these General Terms and Conditions and the Pricing Conditions.

**General Terms and Conditions:** Means this document.

**Party:** Means either the User or the Service Provider and "**Parties**" shall mean both the User and the Service Provider.

**Payment Account or Account:** A sterling account held in the name of the User which is used for the purposes of executing Payment Transactions. Please note that a Payment Account is not the same as a deposit account and is treated differently for legal and regulatory purposes.

**Payment Transaction:** Means an act initiated by the payer of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee.

**Platform:** Means the entity whose contact information is stated in the Website 's Terms and Conditions and which operates the Website. The Platform facilitates the User entering into the Framework Agreement through the Website. The Service Provider has appointed the Platform as an agent for its payment services (within the meaning of Art. 4 para. 24 of the European Payment Services Directive I, 2007/64/EC of 13 November 2007) with the Luxembourg Financial Sector Supervisory Commission (CSSF). The Service Provider remains responsible vis-à-vis the Users for any payment activities delegated to the Platform in its role as an agent.

**Pricing Conditions:** Means the document comprising all the fees payable by the User for the use and management of the Payment Account, particularly for the transfer of funds and transactions carried out in connection with the Payment Account. The Pricing Conditions are included in the Website's pricing on the Website's General Terms and Conditions.

**Website's General Terms and Conditions:** Means the general terms and conditions of use of the Website, concluded between the User and the Platform, notably governing access to the Website.

**Website:** Means the website which is operated by the Platform. The address of the relevant Website is indicated in the Website's General Terms and Conditions.

## 2. Purpose

These General Terms and Conditions set out the conditions under which the Service Provider will provide payment services to the User.

The payment services that will be provided by the Service Provider under this Framework Agreement shall include:

- Opening and management of a Payment Account,
- Crediting to the Payment Account: crediting funds to the Payment Account that have been transferred by Accepted Payment Methods by the User or any other party,
- Debiting from the Payment Account: the execution of a Payment Transaction or the payment of any fees pursuant to this Framework Agreement.

The Account shall not be subject to any overdraft, advance, credit or discount.

The Service Provider has authorised the Platform to facilitate the conclusion of this Framework Agreement with each User and to support the User throughout the duration of their relationship with the Service Provider. The Service Provider remains responsible to the Users for any services set out in the Framework Agreement that have been delegated to the Platform.

These General Terms and Conditions and the Pricing Conditions constitute the entire Framework Agreement concluded between the Parties for the provision of payment services and the opening and management of the Payment Account by the Service Provider.

The User may, at any time and at no cost, obtain a copy of the Framework Agreement by accessing the Website. Only the Framework Contract shall be valid in case of any dispute between the parties.

### **3. Opening an Account**

#### **3.1 Conditions required for and prior to opening an Account**

Any natural person of at least 18 (eighteen) years of age, with capacity to enter into legally binding contracts, as well as any legal person, resident or registered in a member State of the European Union or in a state that is party to the agreement relating to the European Economic Area, or in a third country that imposes the equivalent requirements regarding money laundering and the financing of terrorism, may send a request to open an Account, provided that the person is registered on the Website as a User.

#### **3.2 Procedure for registering and opening an Account**

The User must provide the Service Provider, through the Platform, with:

- his/her surname, first name, address, email address, date of birth and nationality, (for natural persons) or

- the company name, corporate form, capital, the address of its registered office, the description of its business activity, the identity of partners and company executives, as well as the list of beneficial owners as defined by the regulations, a company registration certificate dated less than three months and the articles of association (for legal persons),

Pursuant to the laws for the prevention of money laundering and terrorism financing, the Service Provider is obliged to identify every User and to collect certain documents and information in this regard.

The minimum documents required by the Service Provider for any User who is a natural person, are the following:

- a copy of a currently valid official document proving the User's identity (for example: identity card, driving licence, and, for third-country nationals in the European Union, a passport); and
- an original copy or a copy of an extract from the official register, dated not more than three months, recording the User's registration in the national directory of trades or any other organisation with which the User is required to register,

however this minimum requirement may be wholly or partially waived or amended by us depending on your circumstances.

The documents required for any User who is a legal entity in accordance with the foregoing are the following:

- original copy or copy of an extract from the official register, dated not more than three months, recording the name, legal structure, address of the registered office and identity of the partners and company executives mentioned in paragraphs 1° and 2° of Article R.123-54 of the Luxembourg Commercial Code or their equivalent codes under foreign law;
- a copy of the Articles of Association and any decisions appointing the certified true legal representative;
- a copy of the legal representative's identity card or passport and, if and where appropriate, of the beneficial owner.

It is expressly provided that the Service Provider retains the option to request, at any time, any additional documents concerning the User, any beneficial owner of the User or a specific Payment Transaction.

The User must provide the Service Provider with bank account information relating to an account opened in his/her name with a bank established in a member State of the European Union or in a State party to the agreement on the European Economic Area or in a third-party country imposing equivalent obligations in terms of the prevention of money laundering and

the financing of terrorism. Any withdrawals requested by the User from a Payment Account will be made to such a bank account only.

After carefully reading the Framework Agreement, the User must accept it according to the procedures provided for by the Website and provide all information and supporting documents that are requested from him/her by the Service Provider through the Platform. By agreeing to the terms of the Framework Agreement, the User accepts that the Platform will transmit to the Service Provider his/her application for registration as a User and all supporting documents received by it.

The Service Provider will consider the User's application and confirm whether it has been successful within three (3) Business Days. If the User's application is successful, the Service Provider will accept the User's application to become a customer of the Service Provider and open an Account in his/her name. The Service Provider may, without stating reasons and with no right to compensation for the User, refuse an application to register and to open an Account. The Service Provider will inform the Platform of the result of a User's application. The Platform will then notify the User of the result by any means in accordance with the Website's General Terms and Conditions.

The User declares at the time of transmission of his/her registration request to the Platform and for the duration of the Framework Agreement:

- a) if the User is a natural person, that he/she is at least 18 (eighteen) years of age and has capacity to enter into legally binding contracts;
- b) if the User is a legal person, that is validly incorporated in the form of a company,
- c) that he/she is acting on his/her own behalf;
- d) that all information provided to the Service Provider (through the Platform) at the time of his/her registration is remains accurate and up-to-date.

After being registered as a customer of the Service Provider, the User may login with his/her Website account and password. You must protect the secrecy of your Login and password at all times and never disclose it to another person. You must take reasonable steps to keep Your login and password safe and prevent fraudulent use of Your Account. For example, You should keep information relating to Your Account in a safe place, You should not write down your login and password and You should take care to ensure that other people do not oversee or hear you using your login and password.

The User is fully responsible for maintaining the confidentiality of his/her login details and password. The User agrees not to use the name or login details of another person at any time, nor disclose the User's own login details to any other person.

#### **4. Operation of the Payment Account**

The sums transferred by Accepted Payment Methods by the User or any third party are credited to the Payment Account opened on behalf of the User.

The sums debited from the Payment Account result from

- (i) the execution of Payment Transactions;
- (ii) the collection by the Service Provider of any fees owed by the User under the website's General Terms and Conditions; or
- (iii) the reversal of a transaction made by a User by Accepted Payment Methods.

##### **4.1 Registration of sums transferred by Accepted Payment Methods by the Users or any third party and credited to the Payment Account.**

Payment by the User of funds into the Payment Account must be made by Accepted Payment Methods. When the User wishes to carry out such a transaction, the User must log in to the Website and enter the transfer order for the funds on a payment page dedicated for this purpose.

For any payment, the User may be asked to enter a single-use code notified to his/her mobile phone for the attention of the institution having issued the relevant Card. If and where appropriate, the Service Provider may refuse to process any Payment Transaction at its discretion and without this decision giving rise to any compensation to the User. Where possible, the Service Provider will provide the User with the reasons for refusing to process any Payment Transaction.

The transfer of funds by Card is executed by the institution having issued the Card. Any dispute surrounding such a transfer must be notified to the aforementioned institution. The Service Provider is not authorised to cancel such a transfer.

The User is informed that acceptance of a transfer order for payment by Accepted Payment Methods by the Service Provider does not guarantee that the User will receive the corresponding funds in his/her Account. The registration of funds into the User's Payment Account is conditioned upon actual receipt by the Service Provider of the funds collected minus the fees agreed in the Pricing Conditions.

##### **4.2 Execution of Payment Transactions**

The sterling sums credited to the Payment Account will be held in a specified client account held at the Bank, after the deduction of any fees payable by the User under this Framework Agreement.

Any payment instructions from the User that are received by the Service Provider will be deemed to have been received upon receipt of those instructions.

Where the receiving bank is located within the United Kingdom or another country in the European Economic Area, the payment will be credited to the payee's account by the end of

the next business day following receipt of your payment instructions. Where payments are made to a receiving bank outside the European Economic Area, the Service Provider will provide an indication of when the payment should be received although the actual date of receipt will depend on banking practices in the relevant country.

Once a User has given an instruction for a Payment Transaction, the User may withdraw their consent to the execution of the relevant payment transaction at any time on the Business Day that the payment instruction was received by the Service Provider.

Payment Transactions will be executed in the currency notified to you before each relevant transaction takes place and your continuing with any Payment Transaction shall amount to your acceptance of the use of that currency.

## **5. Blocking of login details, Transaction dispute and Reporting**

### **5.1 Blocking of login details**

The Payment Account is accessible only via the Website with the same login details used for access to the personal Website account of each User. Therefore, the User must inform the Platform of the loss or theft of his/her login details, misappropriation or any unauthorised use of them or of his/her data without undue delay in order to request that the login details be blocked. The blocking request must be made in accordance with the General Terms and Conditions of the Website.

The Platform will execute the blocking request for the concerned login details to the Website in accordance with the Website's General Terms and Conditions. As the Payment Account is accessible only via the Website, the Account will not be reachable after the login details are blocked. The Platform will inform the Service Provider without undue delay about the blocking of the login details for the Website.

The Service Provider is entitled to immediately suspend or withdraw your right to make Payment Transactions from Your Payment Account where we have reasonable grounds to believe that there may be a breach in the security of Your account details, we suspect the unauthorised or fraudulent use of Your account details, or due to European or national law applying to us. Where the Service Provider decides to take this action, the Service Provider will write to You in advance informing You that the Service Provider intends to do so and the reasons for these actions other than where this is not possible, in which case the Service Provider will inform you at the earliest opportunity after and in any event within the time that you would expect a Payment Transaction to take place. The Service Provider will not inform you where this would compromise the Service Provider's reasonable security measures or is otherwise contrary to any applicable law, rule or regulation. Where the reasons for the Service Provider's actions then cease to exist, the Service Provider will then either reinstate Your access to Your Account or issue you with new account details as soon as practicable.

The Service Provider and the Platform shall not be held liable for any consequences arising from blocking by fax or e-mail which was not sent by the User.

## 5.2 Disputing a Transaction

For any complaint relating to the Payment Transactions executed by the Service Provider as part of this Framework Agreement, the User is advised to contact the Platform's customer service team by telephone or by post using the address indicated for this purpose in the Website's General Terms and Conditions.

If a Payment Transaction is executed by the Service Provider with errors due to its fault, the Payment Transaction will be cancelled and the Account will be restored to its situation prior to execution of the Payment Transaction. The Payment Transaction will then be executed again correctly.

The User who wishes to dispute a transaction unauthorised by him/her must contact the Platform's customer service by telephone without undue delay following his/her becoming aware of the anomaly and no later than 13 months following the date of the relevant transaction. The Platform is responsible for transmitting the dispute to the Service Provider without undue delay. After validation of the legitimacy of the request transmitted by the Platform to the Service Provider, the Service Provider will cancel the transaction and apply a temporary credit to the Account in order to restore it to the state in which it would have been if the disputed transaction had not been carried out. After an investigation into the validity of the dispute, the Service Provider will consequently adjust the Account and is authorised to reverse any Account entry that has been unduly made.

Provided you have not acted fraudulently, or with intent or gross negligence failed to use your Payment Account in accordance with the Framework Agreement, where an unauthorised payment transaction is made from your account you will be liable up to a maximum of [£50.00] for any losses incurred as a result of unauthorised payment transactions arising:

- (1) from the use of your account details when these have been lost or stolen; or
- (2) where you have failed to keep your Payment Account details safe.

Except where you have acted fraudulently, you will not be liable for any losses incurred in respect of unauthorised Payment Transactions:

- (1) arising after you have notified us of the loss, theft, misuse, misappropriation or unauthorised use of your account details; or
- (2) where we have failed to provide you with the appropriate means to notify us (unless this is due to abnormal and unforeseen circumstances beyond our control or as a result of our compliance European or national law); or
- (3) where your account details have been used in connection with certain types of distance contract.

The User will be liable for all losses incurred in respect of an unauthorised payment transaction where the User:



- (1) has acted fraudulently; or
- (2) with intent or gross negligence has failed to comply with the terms of the Framework Agreement (including in relation to notifying the Service Provider of the loss, theft, misappropriation or unauthorised use of the payment instrument.

The fees indicated in the Pricing Conditions may be collected in the case of an unjustified dispute of a Payment Transaction.

### 5.3 Reporting

The User may access, at any time, his/her personal page on the Website, showing the amount of money credited to his/her Account.

The User will be able to consult on his/her personal page on the Website for a statement of Payment Transactions made from the Account. He/she is invited to carefully study the list of these Payment Transactions.

The Service Provider shall make available to the User, upon written request, a monthly Account statement covering the previous thirteen (13) months.

## 6. Amendment of the Framework Agreement

The Service Provider reserves the right, at any time, to amend the Framework Agreement upon giving You at least two months' notice before the date on which the amendments are to take effect. However this notice period only applies where you are a 'consumer', a 'micro-enterprise' or a charity. A 'micro-enterprise' is a business which employs fewer than 10 people and has a turnover or balance sheet that does not exceed €2 million. If You are not a consumer, a charity or a micro-enterprise then You hereby agree that the Service Provider has the right to amend the Framework Agreement with 1 month notice and that such amendments shall be binding upon you immediately on such notice to you. If You do not agree to any such amendments, in either case, You have the right to terminate this Framework Agreement immediately without any charge before the amendments are to enter into force. If you have any queries about this clause please contact us.

Any User may refuse the amendments proposed and must notify the Platform's customer service of the refusal by written notice prior to the amendments coming into force. This notice of refusal will be communicated to the Service Provider by the Platform.

In case of a refusal of the amendments by the User, this refusal will result in the termination of the Framework Agreement, at no cost, and in the transfer of the money held in the Payment Account to the bank account of the User.

If the User does not notify the Service provider to refuse the amendments, the User will be deemed to accept the proposed amendments and the relationship between the Service Provider and the User shall be governed by the new version of the Framework Agreement.

It is therefore important that the User reads his/her e-mails and regularly reads the

Framework Agreement available on the Website at any time.

## **7. Security of information**

The Service Provider undertakes to provide its services in compliance with the applicable laws and regulations and standard industry practices. In particular the Service Provider is required to comply with European Directive 95/46/EC, and all other applicable laws in relation to (i) data protection; (ii) privacy, (iii) restrictions on the processing of personal data and (iv) actions to be taken in respect of unauthorised or accidental access to personal data ("**EU Data Protection Laws**") howsoever they may be implemented in each member state of the European Union. Notably, the Service Provider will make every effort to ensure the security and confidentiality of the User's data, in accordance with current EU Data Protection Law. Where the Service Provider is processing 'personal data', meaning any data relating to a living individual, it shall always do so in accordance with the eight data protection principles in EU Data Protection Laws.

The Service Provider reserves the right to temporarily suspend access to the Account for technical, security or maintenance reasons, without these operations entitling to any compensation. The Service Provider undertakes to limit this type of interruptions to those which are strictly required.

However, the Service Provider shall not be held liable by the User for any errors, omissions, interruptions or delays in operations carried out via the Website resulting from unauthorised access to the Website. The Service Provider shall also not be held liable for any theft, loss or unauthorised communication of data resulting from unauthorised access to the Website.

The Platform is responsible for the security and confidentiality of data exchanged when using the Website in accordance with the Website's General Terms and Conditions. The Service Provider is responsible for the security and confidentiality of data that it exchanges with the User as part of this Framework Agreement for the creation and management of his/her Account, as well as any Payment Transactions associated with the Account.

## **8. Limitation of liability of the Service Provider**

The Service Provider shall in no way intervene in legal and business relations or in any disputes between the User and the Platform. The Service Provider shall exercise no control over the compliance, safety, legality, characteristics and appropriateness of the products subject to a Payment Transaction.

Subject to applicable laws and regulations, the liability of the Service Provider to a User is limited to the compensation for direct damages as provided for by the applicable regulations.

## **9. Commitments of the User**

The User guarantees that no element of his/her profile on the Website affects the rights of third parties or is contrary to the law, public order and morality.

The User undertakes not to:

- (i) Execute the Framework Agreement illegally or under conditions likely to damage, disable, overload or alter the Website;
- (ii) Impersonate the identity of another person or entity, falsify or conceal his/her identity or his/her age or create a false identity;
- (iii) Disseminate personal data or information relating to a third party, such as postal addresses, telephone numbers, email addresses and bank account details;
- (iv) Without prejudice to legal action taken by third parties, the Service Provider is entitled to personally undertake any legal action intended to repair the damage that it may have personally suffered due to the User's failure to respect his/her obligations under this Framework Agreement.

In case of breach of the User's obligations, subject to applicable laws and regulations the Service Provider may take any appropriate measures in order to stop the relevant actions. The Service Provider will also be entitled to suspend, remove and/or block the User's access to his/her Account.

## **10. Duration and termination**

The Framework Agreement is concluded for an indefinite period of time. It shall enter into force from the date that the User's application is accepted by the Service Provider.

The User may terminate the Framework Agreement at any time and by complying with a notice period of thirty (30) calendar days. The Service Provider may terminate the Framework Agreement at any time and by complying with a notice period of two (2) months.

Such termination shall also constitute the closure of the Account.

In order to terminate the Framework Agreement, the relevant Party shall transmit a notice of termination to the other Party by registered letter with acknowledgement of receipt or by email. The notice of termination by a User shall be sent to the postal address of the Service Provider indicated at the beginning of these General Terms and Conditions or to the following email address: [legal@mangopay.com](mailto:legal@mangopay.com).

Following termination of the Service Agreement, the credit balance of the Account will be transferred without undue delay, to the User's bank Account after deduction of any fees due and payable to the Service Provider. After having transferred the respective amount to the bank account of the User, the Service Provider has no more obligations towards the User.

It is hereby provided that the Framework Agreement will automatically be terminated in the event of new circumstances affecting the ability of any Party to comply with the Framework Agreement.

## **11. Right of withdrawal**

A User has 14 (fourteen) calendar days to exercise his/her right of withdrawal, without having to justify any reason or pay any penalty. This withdrawal period takes effect from the date that the User's application is accepted by the Service Provider.

The User must notify his/her withdrawal request to the Platform's customer service team within the allotted period by telephone or e-mail and send a confirmation letter to the address of the Platform's customer service.

As per his/her right of withdrawal, the Framework Agreement will be terminated at no cost to the User.

## **12. Rules relating to the prevention of money laundering and the financing of terrorism**

The Service Provider is subject to all Luxembourg and German regulations relating to the prevention of money laundering and the financing of terrorism.

Pursuant to the provisions of Luxembourg and German law relating to the participation of financial institutions in the prevention of money laundering and the financing of terrorist activity, the Service Provider must obtain information from any User about any business transaction or relationship with respect to the origin, purpose and destination of the transaction or opening of the Account. Furthermore, the Service Provider must carry out all due diligence required for identifying the User and, if necessary, the beneficial owner of the Account and/or Payment Transactions associated with it.

The User acknowledges that the Service Provider may terminate or postpone, at any time, the use of login details, access to an Account or execution of a transaction in the absence of any sufficient information about its purpose or nature. The User is hereby informed that a transaction carried out as part of this Framework Agreement may be subject to the national financial intelligence unit's right to disclosure.

The User may, in accordance with the applicable regulations, access all information disclosed and relating to the User, provided this right of access does not undermine the purpose of the prevention of money laundering and financing of terrorism.

No legal or civil action may be brought nor any professional sanction pronounced against the Service Provider, its managers or employees who have reported their suspicions in good faith to their national authority.

## **13. Personal data and professional secrecy**

Personal data provided by the User when opening his/her Account is used by the Service Provider for the purposes of managing his/her Account and Payment Transactions. 'Personal data' has the meaning given to it in EU Data Protection Laws.

The User accepts that his/her personal data and information collected by the Service Provider as part of this Framework Agreement may be transmitted to operational providers with whom the Service Provider is in a contractual relationship for the sole purposes of executing Payment Transactions and services, provided that these third-party recipients of personal data are subject to regulations guaranteeing a sufficient level of data protection in line with the requirements in EU Data Protection Laws. The list of third-party recipients of the User's data is accessible upon request from the Service Provider's compliance officer at the following email address: [legal@mangopay.com](mailto:legal@mangopay.com). This information is kept by the Service Provider or by any company authorised for this purpose in accordance with legal and regulatory rules.

The User will be informed prior to any transfer of his/her personal data outside of the European Union. In such cases, the Service Provider undertakes to respect the regulations in force and implement any necessary measures in order to guarantee the security and confidentiality of the data that has been transferred, in accordance with the requirements under EU Data Protection Laws.

Certain information collected and kept by the Service Provider as part of this Framework Agreement may give rise to the right of access and correction. Any User may, at any time, obtain a copy of the information concerning him/her upon request addressed to the Service Provider's customer support service at the following address: [legal@mangopay.com](mailto:legal@mangopay.com). The User may request the deletion or correction of this information by letter to the Service Provider's address indicated in the header of this Framework Agreement. He/she may, at any time, object to receiving commercial solicitation by simple declaration to the Service Provider. The User shall inform the Service Provider of an amendment of his/her contact details by sending an email or a registered letter with acknowledgement of receipt.

The Service Provider will store personal information and data for the maximum applicable legal or regulatory duration depending on the purpose of each type of data processing. Any handling, holding, processing or editing of personal data by the Service Provider shall be done in accordance with the rules set out in EU Data Protection Laws.

The conditions for collection, holding and access of personal data collected by the Platform and under its responsibility when accessing the Website are governed according to the terms of the Website's General Terms and Conditions and the terms of the privacy policy accessible on the Website.

## **14. Notices**

Any notice given or communication made by either Party to the other under this Framework Agreement shall be made either by e-mail or by post to an address used by that Party. Any notice or communication shall be deemed to have been duly received on the next Business Day following its communication, apart from in the case of email, which shall be deemed received on the same Business Day, provided it has been communicated within normal working hours and if not, then the following Business Day.

Unless You advise us specifically otherwise, the Service Provider may rely on any

communication provided by e-mail or by post, or purporting to be from You, without further enquiry by the Service Provider as to authority or identity.

### **15. Force majeure**

Each Party shall not be held liable, or be considered as having failed to honour this Framework Agreement, in the event of delay or non-execution, where such delay or non-execution results from events, circumstances or causes beyond its reasonable control. In such circumstances the affected Party must notify the other Party of such circumstances and following that shall be entitled to a reasonable extension of time to perform such obligations. If the period of delay or non-performance continues for [4] weeks then the Party not affected may terminate this Framework Agreement by giving [7 calendar days'] written notice to the affected Party.

### **16. Protection of funds**

The User's funds are protected against any claims from other creditors of the Service Provider, including enforcement proceedings or insolvency proceedings against the Service Provider.

The User's funds are deposited at the end of each Business Day into a bank account opened with a Bank and are ring fenced by it.

### **17. Non-transferability**

The Framework Agreement may neither be partly nor wholly transferred by the User with or without charge. Therefore, the User is prohibited from transferring to a third party any of the rights or obligations that he/she holds hereunder. In the event of breach of this prohibition, in addition to the immediate termination of this Framework Agreement, the User may be held liable by the Service Provider.

### **18. Fees**

The services offered as part of this Framework Agreement are invoiced by the Platform on behalf of the Service Provider in accordance with the Pricing Conditions included in the Website's Terms and conditions.

All fees owed by the User are automatically deducted from the Payment Account by the Service Provider in accordance with the Pricing Conditions,

### **19. Agreement in relation to proof**

All data held in a permanent, reliable and secure manner in the computer database of the Service Provider, in particular relating to payment orders and confirmations received by the User, notices sent, withdrawal and Payment Transactions, will prevail between the parties until proven otherwise.

## **20. Complaints**

The User is advised to send any complaint to the customer service team indicated on the Website.

Any complaint other than as provided for in clause 5.2 relating to the conclusion, execution or termination of the Framework Agreement shall be notified by a letter sent by recorded delivery to the Service Provider's address indicated on the first page of this Framework Agreement or by email to the following email address: [legal@mangopay.com](mailto:legal@mangopay.com).

If the User believes that the response provided is unsatisfactory, or in the absence of a response within one month after sending the letter or the e-mail to the Service Provider, he/she may refer to the Financial Sector Supervisory Commission by post at 110 route d'Arlon L-1150 Luxembourg or by email to: [direction@cssf.lu](mailto:direction@cssf.lu).

If you are dissatisfied with the way in which the Service Provider deals with any complaint and you are a consumer then you may be able to use the European Commission's Online Dispute Resolution Platform, which you can access at <http://ec.europa.eu/consumers/odr/>, and can be used for resolving your dispute.

## **21. Applicable law and competent jurisdiction**

Except in case of the application of public order law (which will only apply within the strict limits of its purpose), it is expressly stipulated that the Framework Agreement is subject to the laws of England and Wales and that any dispute between the Parties under the Framework Agreement will be subject to the jurisdiction of competent English courts. Mandatory consumer protection rights remain unaffected by this provision.

## **22. Severability clause**

If any of the provisions of this Framework Agreement are considered invalid or unenforceable, they shall be deemed unwritten and shall not affect or invalidate the remaining provisions.

If one or more provisions of this Framework Agreement become obsolete or are declared as such by a law, a regulation or following a final ruling made by a competent jurisdiction, the other provisions shall retain their binding force and scope. Provisions declared null and void shall be replaced by provisions closest in meaning and scope to those initially agreed.