

**TERMS AND CONDITIONS**  
**use of Payment Initiation**  
**Services at UAB Finnovative**  
**Solutions**  
**FOR PAYERS**

**I. WHO ARE WE?**

1. All services specified in these Terms and Conditions are provided by UAB Finnovative Solutions.
2. We are a payment institution authorized to provide Payment Initiation Services in the EEA under the Law of the Republic of Lithuania on Payment Institutions and licensed by the Bank of Lithuania, registered in the register kept by it under number LB001997. For more information about us, please visit: <https://www.lb.lt/lt/finansu-rinku-dalyviai/finnovative-solutions-uab> or by typing our information into your browser.
3. We will directly provide the Payment Initiation Service. The Agreement (in accordance with these Terms and Conditions) will be concluded directly with Us.
4. Provision of the Payment Initiation Service is possible in connection with our conclusion of an agreement with a Partner, pursuant to which we undertake to provide services to Payers.
5. Our headquarters is located at Laisvės pr. 60-308, LT-05120, Vilnius, Republic of Lithuania and we are registered in the Register of Companies in Lithuania under the number 305206391. For more information, visit [www.registrucentras.lt](http://www.registrucentras.lt).
6. Our supervisory authority is the Bank of Lithuania (Lietuvos bankas), headquartered at Gedimino pr. 6, LT-01103 Vilnius (Lithuania). The Bank of Lithuania can be contacted by phone (phone number: +370 800 50 500), by mail (mailing address: Totorių g.4, LT-01121 Vilnius, Lithuania) or by using the contact form [https://www.lb.lt/en/contacts#faq\\_form](https://www.lb.lt/en/contacts#faq_form). Below is more information about the Bank of Lithuania:
  - a. Bank of Lithuania code: 10100;
  - b. Identification code: 188607684;
  - c. VAT payer code: LT886076811;
  - d. SWIFT: LIAB LT 2X;
  - e. LEI (legal entity identifier) 5299002QI7G5XEIYAO60.

**II. CONTACT DETAILS**

7. If you have any questions about the Agreement, please contact the Incident and Complaint Management Department at:
  - a. e-mail: [contact@finnovative.eu](mailto:contact@finnovative.eu);
  - b. by writing to: Incident and Complaint Management Department of UAB Finnovative Solutions, Laisvės pr. 60-308, LT- 05120, Vilnius.

**III. DEFINITIONS**

8. The following capitalized words and phrases in these Terms and Conditions shall have the following meanings:

<b>Account</b>	Payer's payment account.
<b>Account Provider</b>	The payment service provider that provides the Account Provider Interface.
<b>Account Provider Interface</b>	Internet access channel to the Account provided by the Account Provider.

<b>Agreement</b>	Means the contractual relationship between you and Us, which is governed by the Terms and Conditions.
<b>Business day</b>	Means any day other than a Saturday, Sunday or public holiday in Lithuania.
<b>Durable medium</b>	Means any medium that allows the Payer to store information directed personally to them, in a manner that allows future access to it for a period of time appropriate to the purposes the information serves and that allows the reproduction of the stored information in unaltered form.
<b>Finnovative Solutions, Finnovative or We or the Service Provider</b>	Means Finnovative Solutions UAB, headquartered at Laisvės pr. 60-308, LT-05120, Vilnius, Republic of Lithuania, legal entity code 305206391, being a Payment Institution ( <i>Mokėjimo įstaiga</i> ), supervised by the Bank of Lithuania ( <i>Lietuvos bankas</i> ), authorized to provide payment services within the EEA, entered in the register kept by the Bank of Lithuania under number 50 by decision dated 17/09/2020.
<b>Finnovative Website</b>	Denotes the website <a href="http://www.finnovative.eu">www.finnovative.eu</a> and the pages created on the Finnovative Solutions domain through which the Agreement will be concluded.
<b>Incident and Complaint Management Department</b>	Means the unit within the structure of Finnovative Solutions that can be contacted at the details specified in Section II and that will handle complaints and inquiries about the Payment Initiation Service.
<b>Partner</b>	Entity cooperating with Finnovative Solutions on the basis of a cooperation agreement, pursuant to which Finnovative Solutions undertook to provide the Payment Initiation Service to the Payer — on its own behalf and for its own account.
<b>Payment Initiation Service</b>	Payment service consisting in one-time initiation of a payment order from the Account at the request of the Payer in order to make payments for fees and costs resulting from accounting documents prepared by the Partner (tax dues, Social Security contributions, cost VAT invoices), to make payments for the fee for the Payer's use of Partner's services (subscription).
<b>Payer or You</b>	A natural person of full age, a legal person or an organizational unit that is not a legal person but has legal capacity, who instructs Finnovative Solutions to initiate a payment order from the Account.
<b>Terms and Conditions</b>	Means these Terms and Conditions, which govern the relationship between you and the Company with respect to the Payment Initiation Service.
<b>User Interface</b>	The element of the account provided to the Payer by the Partner under a unique identifier, enabling the use of the Payment Initiation Service and collecting the Payer's data regarding its use.

#### IV. OUR SERVICES

9. We provide Payment Initiation Service for Payers. Only an adult natural person with full legal capacity, a legal person or an organizational unit without legal personality that has been granted legal capacity is authorized to use the Payment Initiation Service. A person who wishes to initiate a payment order on behalf of another person (including a legal entity or an organizational unit) should have full legal capacity and should be authorized to act on behalf of such a person. When using the Payment Initiation Service, the person initiating a payment order on behalf of another person represents that he or she meets the requirements listed in the preceding sentence.
10. The Payment Initiation Service can be used to make payments for the indicated fees and costs indicated in the User Interface.
11. To use the Payment Initiation Service, you must register a user account on the Partner's website in accordance with the terms and conditions set by the Partner.
12. Through your account on the Partner's website, you gain access to the User Interface enabling, in

particular:

- a. use of the Payment Initiation Service;
  - b. access to the history of operations performed by you;
  - c. communicating with Us through channels created specifically for this purpose.
13. Use of the Payment Initiation Service requires a device with an up-to-date operating system with access to the Internet, including software capable of browsing Internet resources, and a payment account maintained by a bank or financial institution headquartered in one of the countries of the European Economic Area.

## **V. PAYMENT INITIATION SERVICE**

14. To use the Payment Initiation Service, you should:
- a. go to the User Interface by selecting the appropriate option visible on the Partner's website;
  - b. select one of the accounting documents indicated in the User Interface that you want to pay;
  - c. select the Payment Initiation Service as the payment method on the Partner's website;
  - d. select your Account Provider from the available list;
  - e. accept the Terms and Conditions, provide the data (if we ask you to do so) and make the statements of intent necessary to provide the Payment Initiation Service – when redirected to the Finnovative Website.
15. Upon acceptance of the Terms and Conditions and submission of the statements of intent necessary to provide the Payment Initiation Service, an Agreement between the Payer and Finnovative Solutions is executed. Finnovative Solutions initiates a payment order according to a unique identifier, which is the Account number specified in the agreement between Finnovative Solutions and the Payer.
16. In order for Us to perform the Payment Initiation Service, You may be asked to provide Your personal information, as well as additional information and documents, if necessary for Us to fulfill Its legal obligations. Data may also be provided to us by the Partner to the extent necessary to fulfill legal obligations and perform the Payment Initiation Service.
17. By providing the Payment Initiation Service, Finnovative Solutions initiates a payment order immediately, but no later than 15 minutes after receiving all necessary data. The maximum transaction processing time is specified in the agreement between the Payer and the Account Provider.
18. Finnovative Solutions, using the Account Provider Interface, relies on the authentication procedures provided to the Payer by the Account Provider. When using the Payment Initiation Service, the Payer should authenticate with the Account Provider and authorize the payment transaction initiated by Us.
19. In the course of providing Payment Initiation Service, Finnovative Solutions:
- a. does not hold the Payer's funds at any time;
  - b. ensures that the Payer's individual credentials are not, with the exception of the Payer and the issuer of the individual credentials (the Account Provider), accessible to other parties and that when they are transmitted by Finnovative Solutions, this is done through secure and efficient channels;
  - c. ensures that any other information about the Payer, obtained in the course of providing the Payment Initiation Services, is provided only to the Partner and only with the express consent of the Payer;
  - d. will take Finnovative Solutions' identification actions against the Account Provider and communicate securely with the Account Provider, Payer and Payee (using the application programming interface);
  - e. does not store the Payer's sensitive payment data (note: the account holder's name and payment account number are not considered sensitive payment data);
  - f. shall not request any data from the Payer other than that necessary for the provision of the Payment Initiation Service;
  - g. shall not collect, use, access or store any data for any purpose other than the provision of the Payment Initiation Service as expressly requested by the Payer and other purposes required by law;
  - h. does not modify the amount, recipient or any other characteristic of the transaction.

20. Upon completion of the Payment Initiation Service, Finnovative Solutions will provide the following data to the Payer:
  - a. information confirming the successful initiation of a payment order with the Account Provider;
  - b. an identifier that allows the Payer and Partner to identify the initiated payment transaction and, where applicable, the Partner to identify the Payer and any information provided with the payment transaction;
  - c. the amount of the initiated payment transaction;
  - d. if applicable, the amount of any fees payable to Finnovative Solutions for the initiated transaction and, if applicable, a summary of the amount of such fees.
21. At the request of the Payer, Finnovative Solutions will provide the information referred to in Section 20 in paper form or on another Durable Media.
22. After the Payer expressly agrees, data about the initiated payment order and its status will be transferred to the Partner. This data will include the data specified in paragraph 20 above.
23. Finnovative Solutions refuses to initiate a payment order when:
  - a. the Payer fails to authenticate or provide credentials, or if the credentials are incorrect, outdated, incomplete, blocked, or the credentials cannot be used to authenticate the Payer in the Account Provider Interface for any other reason;
  - b. the Account Provider has denied Finnovative Solutions access to the Account or access to the Account is impossible for other reasons;
  - c. initiating a payment order from the Account would result in illegal or unauthorized access to the Account.
24. The use of the Payment Initiation Service is possible after the conclusion of the Agreement. The Agreement on the terms and conditions set forth in these Terms and Conditions is concluded upon the Payer's agreement to the Payment Initiation Service on its behalf and to the wording of these Terms and Conditions available on the Finnovative Website, to which you are redirected from the Partner's website. The Agreement is valid only until the execution of the Payment Initiation Service, with this Agreement being a one-time event. If you wish to use the Payment Initiation Services in the future, you will need to re-enter into the Agreement under the terms of the Terms and Conditions. In any case, the use of Payment Initiation Services will be on a one-time basis.
25. Please note that you can use our Payment Initiation Service only if the total value of your transactions or related transactions does not exceed the aggregate equivalent of EUR 15,000. This amount cannot be exceeded within 24 hours of the termination of Our Initiated Payment Service. We calculate the equivalent amount in euros in accordance with the euro reference exchange rates published by the European Central Bank.
26. As part of our Payment Initiation Service, we will process your personal data that we may obtain from the Partner based on your consent given to the Partner or from your Account Provider, in accordance with your Account Provider's internal regulations, including your consent given to your Account Provider. You can find detailed rules for our processing of personal data on the Finnovative Website at: <https://finnovative.eu/>

## **VI. FEES**

27. Finnovative Solutions will not charge the Payer for providing the Payment Initiation Service.
28. Finnovative Solutions may charge the Partner for providing the Payment Initiation Service.

## **VII. LIABILITY**

29. It is prohibited to initiate a payment order when the Payer is not authorized to use the funds accumulated in the Account. A Payer may not revoke a payment order after Finnovative Solutions has given permission to initiate that payment order. In case of cancellation of a payment order by the Payer or in case the execution of the transaction was prevented for other reasons, Finnovative Solutions may claim the amount of such transaction from the Payer.
30. The rules of the Account Provider's liability for unauthorized transactions initiated from the Account are

set forth in the agreement between the Payer and the Account Provider.

31. It is prohibited to send any illegal content using the Payment Initiation Service.
32. Finnovative Solutions assumes no responsibility for the goods or services that the Payer purchases from the Payee.
33. In case of an unauthorized, non-executed, defective or delayed transaction, you should file a complaint with the Account Provider.
34. You are required to promptly (and no later than thirteen months from the date of debit) file a complaint regarding an unauthorized, non-executed or improperly executed transaction with your Account Provider in accordance with the procedure set forth in your agreement with your Account Provider. The Account Provider is responsible for the return of any funds and adjustments.
35. If Finnovative Solutions is liable for an unauthorized transaction, Finnovative Solutions will promptly compensate the Account Provider for any losses incurred or amounts paid as a result of a refund to the Payer, including the amount of the unauthorized transaction.
36. If Finnovative Solutions is liable for an uncompleted, defective or delayed transaction, Finnovative Solutions shall promptly compensate the Account Provider for any losses incurred or amounts paid as a result of reimbursement to the Payer, including the amount of such transaction.
37. Finnovative Solutions has professional indemnity insurance of at least €150,000 with respect to Finnovative Solutions' liability to the Payer (and the Account Provider).
38. Use of the Payment Initiation Service is permitted only for lawful purposes and in accordance with the Terms and Conditions.
39. The Provider shall immediately upon detection of the occurrence of fraud or the suspicion of fraud, or the occurrence of security threats, notify the Payer of such an event along with an indication of the available measures you can take to reduce the negative effects of such an event.

#### **VIII. COMPLAINT PROCEDURE**

40. If you have any complaints, please contact the Incident and Complaint Management Department using the details provided above.
41. Complaints and inquiries regarding the use of our Payment Initiation Services can be sent by letter or email by contacting the Incident and Complaint Management Department.
42. Complaints shall be processed without undue delay, but no later than within fifteen (15) working days of receipt. In particularly complicated cases, this deadline may be extended to thirty-five (35) working days, of which you will be informed in advance, stating the reasons for the extension. A response to the complaint will be sent to the mailing address provided in the complaint or, if you choose to be notified by e-mail, to the e-mail address provided.
43. You are obliged to provide us with explanations and assistance in matters related to your complaint, provided that the provision of explanations or assistance is not contrary to applicable law. You are required to provide an explanation within seven (7) working days of receiving a letter or request in this regard.
44. If you are a consumer (an individual using our services and acting for purposes that are not related to your trade, business or profession) and you are not satisfied with Our response to your complaint or you do not receive any response within 15 days, you have the right to settle disputes out of court. The Bank of Lithuania is the dispute settlement authority. You can ask the Bank of Lithuania to settle the dispute within one year. Applications can be submitted:
  - a. through the E-Government Gateway electronic dispute resolution system;
  - b. by filling out the consumer application form (available on the Bank of Lithuania website, <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>) and sending it to the Supervisory Service of the Bank of Lithuania, Žalgirio g. 90, 09303 Vilnius, e-mail: [prieziura@lb.lt](mailto:prieziura@lb.lt);
  - c. by filling out an application on any form and sending it to the Supervisory Service, Žalgirio g. 90, 09303 Vilnius, e-mail: [prieziura@lb.lt](mailto:prieziura@lb.lt);
  - d. More details on the procedure can be found on the Bank of Lithuania's website at <https://www.lb.lt/en/dbc-settle-a-dispute-with-a-financial-service-provider>.

45. If you are a consumer (an individual using Our services and acting for purposes unrelated to your trade, business or profession), We inform you of the existence of the ODR platform (European online dispute resolution platform) and the possibility of using the ODR platform to resolve disputes. The platform is available at <http://ec.europa.eu/consumers/odr/>.
46. If Our activities violate the law, you can (whether you are an individual or a legal entity) file a complaint against Our activities with the Bank of Lithuania. Below you will find contact information for filing a complaint with the Bank of Lithuania:
  - a. address: Totorių g. 4, LT-01121 Vilnius; Žalgirio g. 90, 09303 Vilnius,
  - b. e-mail: [info@lb.lt](mailto:info@lb.lt); [prieziura@lb.lt](mailto:prieziura@lb.lt);
  - c. phone number: +370 800 50 500; +370 5 251 2763;
  - d. fax number:- +370 5 268 0038.

## **IX. GENERAL CONDITIONS**

47. We will be contacted in English or Polish. These Terms and Conditions are available on the Finnovative Website, from which you can download or print them to secure the provisions of your Agreement. It can also be obtained upon request by contacting the Incident and Complaint Management Department. You will receive these Terms and Conditions in paper form (by mail) or in another Durable medium. The Agreement is concluded in the language in which you used the Finnovative Website and in which you made the statements of intent necessary to conclude the Agreement with us. You will be bound by the version of the Terms and Conditions that we provide to you on the Finnovative Website when you enter into the Agreement.
48. The Terms and Conditions are also available for download on Finnovative's website, in both Polish and English versions.
49. If any terms or provisions of these Terms and Conditions are found to be invalid or ineffective in whole or in part for any reason, the remaining terms and provisions of these Terms and Conditions will remain in effect.
50. Failure to exercise or delay in exercising any right or remedy shall not constitute a waiver of such right or remedy in whole or in part and shall not deprive us from exercising such rights or remedies in the future.
51. In order for the Finnovative Website to function properly, it is necessary to have a device with Internet access and an Internet Explorer, Mozilla Firefox or Google Chrome browser (with cookies, javascript and flash player enabled). When using the Finnovative Website, you must not upload unlawful content.
52. Unless we have assigned our rights hereunder, no third party shall have any rights or benefits hereunder.
53. These Terms and Conditions, including the relations between the Company and you before and after the conclusion of the Agreement, are governed by Lithuanian law.
54. Any disputes arising out of or in connection with the use of the Payment Initiation Service that are not resolved amicably will be settled by a court of law.

**Terms and Conditions of Finnovative Solutions v. 2.0 Date: August 2024.**