Dated 31st May 2023

These terms and conditions (hereinafter – Terms) govern the provision of GoCardless’ Bank Account Data services that include account information services, aggregating account information from financial institutions, in accordance with the end user instructions (the Services) currently provided by GoCardless S.A.S, with company number 834422180 and registered address 7 Rue de Madrid, 75008 Paris, France for all services provided to end users located in the European Economic Area and by GoCardless Ltd with company number 07495895 and registered address Sutton Yard, 65 Goswell Road, London, England, EC1V 7EN for the provision of services provided to end users located in the United Kingdom and the rest of the world (with the exception of the European Economic Area) (hereinafter jointly and independently referred to as “GoCardless” or “Service Provider”) to you (hereinafter – “You” or “Merchant”).

By accepting the Terms for the use of the Services, You:

- Are entering into this agreement on behalf of Yourself or the legal entity (company) You represent;
- Agree to be bound by the Terms as well any additional terms and conditions, policies or rules needed to receive the Services that all together form an agreement (hereinafter – the “Agreement”);
- Confirm that You have reached the legal age in the jurisdiction where You reside;
- Are using the Services for legitimate interests;
- Confirm that You have the legal capacity to enter into this Agreement;
- Confirm that You have read, acknowledged and agree to the Terms and
- Agree that these Terms are susceptible to changes in the future.

These Terms along with other terms (such as Privacy Policy) that are accepted in order to access and use the Services constitute a legal and binding Agreement between You or the legal entity You represent and GoCardless.

If You do not agree to the Terms of this Agreement, You cannot access and use the Services.
When providing the Services, GoCardless Ltd is a licensed payment institution supervised by the the Financial Conduct Authority of the United Kingdom and GoCardless S.A.S is also a licensed payment institution supervised by the French Autorité de Contrôle Prudentiel et de Résolution (the “ACPR”). Further details about GoCardless can be found at www.gocardless.com. GoCardless can be contacted by sending an email to help@gocardless.com.

1. THE SERVICES

1.1. The Services enable You to:

1.1.1. access the Service Provider’s open banking API according to the API documentation to retrieve Your End User account information (hereinafter - Account Information) for the purpose of providing Your services to the End Users.

1.2. A part of the Services might be available for free (the Free Service Plan) and a part of the Services might be accessible only for a fee paid by You (the Paid Service Plan). The Services may include additional API services e.g. data cleansing, transaction categorization, data enrichment and similar, which are performed after retrieval of Account Information. You may choose to enable additional services at Your sole discretion. Additional services may be subject to fees which will be presented or communicated to You prior to enabling a specific service.

1.3. To use the Services, GoCardless can request You to fill out an order form that must be successfully completed in order to use the Services. During the sign-up process GoCardless can request You to provide valid information on You and/or the company You represent, including but not limited to personal information, e-mail address and invoicing information (if applicable).

1.4. The information submitted during the sign-up process will be subject to verification done by the Service Provider and to Service Provider’s satisfaction. The Service Provider has the right to request additional information during the sign-up process and at its sole discretion and at any other time while the Services are used. The Service Provider reserves the right to suspend or terminate the application process in case the provided information is not sufficient, invalid or provides reasonable doubt about the credibility of the given information.

1.5. After a successful sign-up process an User Account is generated to access the Services. The password and email used by You are intended only for Your personal use and are considered confidential information.
that is not to be shared with any third party. You are aware that You are responsible for all instances where Your user name and password were used (even if they were unauthorised). If Your user name and password have been lost or stolen, or if You suspect unauthorised access to Your User Account, You have to contact the Customer Service immediately.

16. If the Services are used as a part of Your services to gain insights about Your End Users, each End User of Your services must be presented with a clear and visible consent screen which must enable the end user to acknowledge and agree that the end user’s Account Information will be retrieved by the Service Provider and provided to You.

17. You agree to ensure that the consent screen at all times will include clear and visible links to the Service Provider's End User terms and conditions (agreement between the Service Provider and End User) and the Service Provider’s End User privacy policy. Throughout the use of Services You are obliged to clearly indicate that the Services are performed by the Service Provider in a manner which is not misleading and is clear to Your end users and may also use the Service Provider’s trademark and logo solely for this purpose. The Service Provider shall have the right to provide additional binding instructions to use the Services and You undertake to comply with such instructions immediately.

18. In case Your End User approaches You with a request to revoke their consent provided to GoCardless in order for You to receive the Services, You then:

18.1. Without any delay take the necessary measures to satisfy the End User’s request and revoke their consent and;

18.2. Immediately notify GoCardless of the End User wishing to revoke their consent, provide any and all information needed and/or requested by GoCardless to take the necessary action to revoke the End User’s consent for GoCardless to access their Account Information. This notice and any of all supporting information shall be sent to bank-account-data-support@gocardless.com.

19. The provision of the Services is a subject to API connections established and maintained between Account Servicing Payment Service Providers (ASPSPs) and the Service Provider. The Service Provider shall keep an updated list of established connections available
on its website. You acknowledge and agree that the provision of Services is dependent on:

1.9.1. Account Servicing Payment Service Providers in respect of initial and ongoing access to Account Information, therefore, the Service Provider cannot guarantee the availability of or quality of such elements of the Services that are outside of the Service Provider’s control.

1.9.2. The End User may be required to re-authenticate at their Account Servicing Payment Service Provider at least every 90\(^1\) days in the European Union or reconfirm their consent every 90 days with the Service Provider in the United Kingdom to enable the Service Provider to access their Account Information. The Account Servicing Payment Service Provider may also request authentication for regulatory reasons at different frequency.

1.9.3. Validity and expiry term of the End User’s consent to access the Account Information. If the consent that has been granted to GoCardless to access Account Information has been revoked, further provision of Services is disabled. To re-enable access of the Service Provider to the End User’s Account Information in order to provide Services to You, the End User will need to provide their consent and authenticate with the Account Servicing Payment Service Provider.

2. INFORMATION HANDLING

2.1. When performing Services, the Service Provider and Merchant shall be considered as separate data controllers in terms of the European Union General Data Protection Regulation No 2016/679 and UK Data Protection Act 2018 or with any other applicable laws and regulations (hereinafter – Personal Data Protection Laws and Regulations). Once the Account Information is transferred to the Merchant, the Merchant acts as an independent data controller.

2.2. The Service Provider confirms that where data processed and stored by the Service Provider is personal data according to the Personal Data

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\(^1\) This is expected to change to 180 days on 25 July 2023 in accordance with COMMISSION DELEGATED REGULATION (EU) 2022/2360 of 3 August 2022 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2018/389 as regards the 90-day exemption for account access
Protection Laws and Regulations, the Service Provider will process such personal data in accordance with the Personal Data Protection Laws and Regulations.

2.3. The Merchant undertakes to:

2.3.1. collect, use or otherwise process personal data contained in Account Information in accordance with the Personal Data Protection Laws and Regulations;

2.3.2. upon collection of personal data from each End User, provide a written notice that

2.3.2.1. identifies GoCardless by name,

2.3.2.2. describes the services GoCardless provides to the Merchant,

2.3.2.3. describes the data protection rights available to the End-User, including the right to object, and

2.3.2.4. includes the website address of GoCardless’ Privacy Policy and these Terms; and must ensure that the notice is provided in clear and plain language, in a manner that is easily accessible to the End User (for example, by providing such written notice via email) and which complies with the applicable Personal Data Protection Laws and Regulations.

2.4. To provide Services, the Service Provider will collect and process certain personal data from the Merchant and about the Merchant. The Service Provider will process such data according to practices described in the Privacy Policy. By entering into the Agreement, You accept and agree to the terms and conditions of the Privacy Policy and that the Service Provider may process Your data for the purpose of providing the Services and other purposes stated in the Privacy Policy.

3. FEES AND PAYMENTS

3.1. The Services are, or may in the future be, subject to payment of fees. Where this is the case, such fees will be presented to You in the process of registering or using the Services. Fees and accompanying payment terms presented are deemed part of this Agreement. The
relevant charges may be payable in advance, in arrears, per usage, or as otherwise described by the Service Provider.

3.2. By accessing and using the Services, You agree to the applicable fees at the Service Provider's prices indicated by the Service Provider and authorise the Service Provider to charge You in accordance with the Service Provider's payment terms by issuing an invoice or by integrated payment solutions. Any fees paid hereunder are non-refundable.

3.3. The usage rate of Services is defined by the count of active requisitions in a calendar month starting from the first date of each month until the last date of each corresponding month (UTC+0 time zone applied) where a requisition is a single connection between the Merchant and a consenting End User’s account(s) at a specific bank that can be active for up to 90-180 days (hereinafter – Requisitions).

3.4. If You have subscribed to the Free Service Plan:

3.4.1. In each calendar month a certain amount of Requisitions as defined in the Free Service Plan description are free of charge. When the Requisition count reaches the Free Service Plan limit, a notification shall be displayed informing that the access to Services is limited and there will be no possibility to make new Requisitions under the Free Service Plan.

3.5. In order to receive access to the Paid Service Plan, You can reach out to GoCardless and request an upgrade to the Paid Service Plan. There might be additional information requested from you that can be a subject to review and verification by GoCardless.

3.6. You agree to pay the fees (along with any applicable VAT), which will, when invoiced, become due and payable 30 days following the issue of an appropriate invoice by GoCardless to You and which are non-refundable except as expressly stated in this Agreement.

3.7. The Parties agree that where there is a dispute as to the amount of the fees invoiced and payable by You to GoCardless, each Party will use reasonable endeavours to resolve the dispute in a timely manner, and in any case, within not more than 30 days of the date of the invoice. When applicable, each Party will make any necessary VAT invoicing or other applicable VAT adjustments in accordance with and where required by applicable VAT laws and/or published practice by a
4. LIABILITY AND WARRANTIES

4.1. The Services are provided on an "as is" and “as available” basis, without warranties of any kind. Service Provider does not warrant that the Service will be uninterrupted or error free, but will use reasonable commercial endeavours to provide the Services. The Service Provider shall not accept any liability or responsibility for any use of or reliance on the Services, the content of the Services, outputs from the Services. The Service Provider shall not be liable for any disruptions or delay in the provision of the Services. The Merchant is aware that the Service Provider does not have any control over the data maintained by the account servicing payment service providers and acknowledges that the Service Provider makes no warranty in respect of the data quality of the Account Information, nor of it being accurate or complete.

4.2. The Merchant acknowledges and agrees it is solely responsible for the provision of its own services, and undertakes to ensure that the Merchant’s services are provided in compliance with applicable laws and regulations at all times. The Service Provider does not undertake any liability towards stability or availability of Merchant’s services.

4.3. You shall not commit to actions that would endanger the safety of the Services. If You commit any acts or omissions that endanger the safety of the Services, Account Information and/or personal data that is part of Account Information, You shall be responsible and liable for such acts and omissions and any and all losses and damages thereby caused to the Service Provider. If the Service Provider has any indication of a security breach or any suspicious or unusual activity, it has the right to unilaterally shut down the Services until clarifying the circumstances. The Service Provider shall inform the Merchant of any such events as well as of restoring the Services without undue delay and will immediately carry out all necessary actions in accordance with Privacy Policy and applicable laws to ensure the safety of personal data in possession of the Service Provider.
4.4. The Service Provider expressly disclaims any liability, in respect of any damage, expense or other loss arising from accessing and using the Services, including any decisions or outcomes of decisions that You make or may make based on the result of using the Services or any information provided to You by the Service Provider.

4.5. Under no circumstances shall the Service Provider be liable for loss of profit or any other indirect damages or loss, including any liability of the other party to compensate a third party.

4.6. You agree that You will be liable for any losses that are proved to be sustained by GoCardless as a direct result of Your breach of these Terms.

4.7. Any claims for damages under this Agreement shall be submitted not later than three months after You become aware of the basis for the claim, however never later than six months from the expiration or termination of Your use of the Services.

4.8. You shall indemnify and hold the Service Provider harmless from all claims and all direct, indirect or consequential liabilities (including loss of profits, loss of business, depletion of goodwill and similar losses), costs, proceedings, claims, damages and expenses (including legal and other professional fees and expenses) awarded against, or incurred or paid by, the Service Provider, or any of its affiliates, as a result of or in connection with Your failure to comply with the requirements of any of the terms of this Agreement and/or applicable laws.

4.9. The Service Provider shall take reasonable effort to settle any interruptions in the Services. In case of any planned technical works that may cause interruption in the Services, the Service Provider will alert the Merchant via email before commencement of the planned technical works or by announcing the planned technical works on our Status Page referenced on the product website. In case of unexpected interruptions due to financial institution APIs the Service Provider will alert the Merchant via email upon becoming aware of any interruptions or by announcing the unexpected interruptions on our Status Page referenced on the product website.

4.10. You are prohibited from:

4.10.1. selling or transferring Your User Account;
4.10.2. allowing third parties other than the Authorised Users to access the User Account;
4.10.3. using Your User Account to collect personal data relating to an End User that is contrary to the Personal Data Protection Laws and Regulations;
4.10.4. using Your User Account in any way which is unlawful;
4.10.5. collecting, accessing or storing any bank details unless authorised to do so by the owner of the bank details.

4.11. The Service Provider warrants that:
4.11.1. it will provide the Services with reasonable skill and care;
4.11.2. it will comply at all times with the rules of the relevant Payment Regulations;
4.11.3. for so long as required in order to provide a Regulated Service, it will remain regulated by the relevant financial services regulator(s);
4.11.4. it will comply with all applicable laws and maintain all consents, licences and approvals required by applicable law and/or any governmental, regulatory or other competent authority in relation to the supply of the Services;
4.11.5. use of the Service and/or the API by the Merchant in accordance with this Agreement will not infringe the intellectual property rights of any third party with the exception of any third party logos or trademarks that have been approved for use of the Service Provider to provide its Services; and
4.11.6. it will maintain its ISO 27001 certification (or equivalent or comparable certification) for the duration of this Agreement.

4.12. You warrant that:
4.12.1. You will comply with the obligations under this Agreement;
4.12.2. if You subscribe to Services, You will comply with the rules of each relevant Payment Scheme and all applicable law;
4.12.3. if You subscribe to Services, You will obtain all consents and authorisations necessary for the lawful processing of Payment Orders;
4.12.4. the name and details provided when registering to use the Services, is the full legal name of the Merchant’s business under which it sells goods and services;
4.12.5. You will ensure that all obligations to Your end users are fulfilled, and that You will resolve all complaints or disputes directly with the end users;
4.12.6. You will comply with all applicable legal and regulatory requirements in relation to Your use of the Services.
5. INTELLECTUAL PROPERTY AND LICENCE GRANT

5.1. All past, present or future rights, including but not limited to copyrights, moral rights, trademarks (trade names and service marks), inventions, patents (including patent applications), trade secrets, know-how, database, any other right in intellectual property of every kind and nature and also right in or relating to registrations, renewals, extensions, combinations, divisions, and reissues of and applications to register any of the rights referred to above as recognised in any country or jurisdiction in the world are intellectual property rights of GoCardless (used above and hereinafter – Intellectual Property Rights).

5.2. The Merchant acknowledges and agrees that the Service Provider hereby retains all right, title and interest in and to all intellectual property objects related to the Services and any improvements or upgrades to the Services developed from or derived from Account Information.

5.3. The Merchant shall use the Services only for the purposes that are permitted by the Service Provider and as described in this Agreement. The Merchant agrees that it shall not, either directly or indirectly (except as expressly permitted in this Agreement):

5.3.1. engineer, disassemble, decompile or otherwise attempt to derive source code from the Services (to the extent such restriction is permitted by applicable laws);

5.3.2. modify, adapt, translate, or create derivative works based on the Services except for the direct use of Services as agreed with the Service Provider;

5.3.3. reproduce any portion of the Services;

5.3.4. use the Services to store or transmit infringing or otherwise unlawful or tortious material, malicious code, worms, viruses, Trojan horses, or any other malware, disruptive or harmful software;

5.3.5. interfere with or disrupt the integrity or performance of the Services or third-party data contained therein;

5.3.6. attempt to gain unauthorised access, breach, override or otherwise circumvent any authentication or security mechanisms to the Services as well as other the Service Provider’s intellectual property or its related systems or networks;
5.3.7. permit direct or indirect access to the Services and other intellectual property or content in a way that circumvents any restrictions built into the Services; and

5.3.8. disseminate, market, licence, sub-licence, sell, resell, lease, transfer, assign, distribute, timeshare, let, rent, give somebody the loan of, or sub-authorise any element of the Services except as expressly permitted by the Service Provider.

5.4. The Merchant acknowledges that the Services may contain third-party intellectual property, which is not owned by the Service Provider, and may be subject to additional restrictions imposed by the third-party intellectual property licensor. The Merchant agrees to abide by such additional restrictions.

6. AGREEMENT TERM AND TERMINATION

6.1. This Agreement comes into force when You accept the Terms and shall remain in force until the Agreement is terminated or the Merchant’s account is deleted.

6.2. You may terminate the Agreement or delete the User Account at any time by following the instructions on the Service Provider’s website or by contacting Service Provider via email to bank-account-data-sales@gocardless.com.

6.3. The Service Provider will be entitled to suspend or withdraw Your right to use all or any Services and the API in cases such as, but not limited to, where:

6.3.1. You are in breach of any of the obligations under this Agreement and have failed to remedy such breach within 5 days of being notified of the breach;

6.3.2. the Service Provider has reasonable grounds to suspect such breach;

6.3.3. You have used the Service or the API to carry out any unlawful or restricted activities;

6.3.4. You suffer an Insolvency Event or the Service Provider reasonably suspects that You will do so;

6.3.5. You fail to pay to the Service provider when due any sum payable to the Service Provider under this Agreement;
6.3.6. You have used the Service or the API in a manner which is unlawful;
6.3.7. The Service Provider is required to do so by law or regulation, or it becomes illegal to provide the Services;
6.4. Any suspension of the User Account or any Service will not relieve You of your obligation to pay any amounts due.
6.5. Where any of the factors for suspension referred to above ceases to exist then the Service Provider will, as soon as reasonably practicable, reinstate Your access to the Service and the API but may require You to change the User Account details.
6.6. All provisions of the Agreement, which by their nature should survive termination, shall survive, including but not limited to, confidentiality, ownership provisions, warranty disclaimers, indemnity and limitations of liability.
6.7. In case of inactivity for more than three months the Service Provider may delete Your account at its sole discretion.
6.8. On termination of this Agreement for any reason:
   6.8.1. any licence relating to intellectual property granted by the Service Provider to You will cease;
   6.8.2. The Service Provider shall be entitled to invoice You for any outstanding fees, and such invoice will be due and payable no later than 30 Business Days from its date;
   6.8.3. the accrued rights, remedies, obligations and liabilities of the Parties as at expiry or termination shall not be affected, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination or expiry; and
   6.8.4. sections which expressly or by implication have effect after termination shall continue in full force and effect.

7. CONFIDENTIALITY
7.1. The Merchant undertakes not to disclose the Account Information, any personal data or any other confidential information which it has obtained from the Service Provider in connection with the Services to any third person unless otherwise set forth in this Agreement and/or Privacy Policy. The Merchant agrees that all information exchanged in connection with the Services shall be processed in accordance with
applicable laws and regulations, this Agreement and Privacy Policy. Confidential information includes any data and/or information that is proprietary to the Merchant and the Service Provider and not generally known to the public, regardless of the medium in which it has been recorded or preserved, whether oral, written or otherwise, whenever and however, disclosed by a party to the other party or which has become known to party in any other manner pursuant to or in connection with this Agreement. The Service Provider shall ensure that Account Information and confidential information shall be disclosed only to those employees of the Service Provider who are covered by a confidentiality obligation. The Service Provider shall ensure that its employees, who carry out data processing, use the data only to the extent necessary for the performance of the Services, this Agreement and Privacy Policy.

7.2. Disclosure will not be considered as a breach of the Agreement only in the following cases:

7.2.1. Confidential information is disclosed by a party after this confidential information has become publicly known or available regardless of parties (i.e. not as a result of a relevant party);

7.2.2. Confidential information is disclosed in order to comply with applicable law or court order, in which case, if possible, with prior written confirmation of the other party;

7.2.3. Confidential information is disclosed by the Merchant to other entities in the same group with the Merchant, if such entities are bound by the obligation to observe the confidentiality of the information; or

7.2.4. Confidential information is disclosed to the sub-contractor and/or sub-processor of the Service Provider engaged by the Service Provider.

7.3. The Service Provider, for marketing purposes, discloses publically or to third parties that You use the Services.

7.4. Parties undertake to respect the confidentiality rules set forth in this Agreement, while this Agreement is in force, as well as in case of terminating this Agreement without any time limit after the termination.
8. GENERAL

8.1. The Merchant agrees that this Agreement shall be governed by and has been concluded in accordance with the respective applicable laws depending on country of registration of the Merchant:

8.1.1. Applicable law and courts shall be those of England and Wales if the Merchant is registered in the United Kingdom and rest of the world;

8.1.2. Applicable laws and courts of France if the Merchant is registered in the European Economic Area.

8.2. If a dispute arises between Parties in connection with (execution of) this Agreement, Parties shall make every effort to resolve them through amical and good faith negotiations. Written answers to any claims from the Merchant shall be provided within 30 (thirty) days as of receiving the claim. If it proves impossible to resolve the dispute through negotiations, Parties shall settle the dispute in the courts as stated in section 8.1. herein. Relations between Parties, which are not stated in this Agreement, shall be regulated in accordance with the section 8.1. herein. If any part of this Agreement (partly or in whole) is held to be invalid or unenforceable, such determination shall not invalidate any other provision of Agreement unless the deletion of such provision(s) would result in such a material change so as to cause the actions and transactions contemplated herein to be manifestly unreasonable.

8.3. A failure by the Service Provider at any time or times to require performance of any provisions of this Agreement shall in no manner affect the Service Provider’s right to enforce the same, and the waiver by the Service Provider of any breach of any provision of this Agreement shall not be construed to be a waiver by the Service Provider of any other subsequent breach or waiver by the Service Provider of any breach of any other provision hereof.

8.4. This Agreement and the rights and obligations specified herein shall not be assignable by the Merchant except with the Service Provider prior written consent.

8.5. The Service Provider has the right to change and the terms and conditions of this Agreement solely at any time. In case of changes in the terms and conditions of this Agreement, the Service Provider will notify the Merchant via the Service Provider’s website, via email or other means of electronic communication. The Merchant may be
asked to accept any changes made, but it is the Merchant’s responsibility to check the terms of this Agreement periodically. The Merchant’s continued use of the Services following notification of any changes to the terms of this Agreement shall constitute acceptance of those changes. If the Merchant does not accept the changed terms and conditions of this Agreement, the Service Provider has the right to terminate this Agreement and close the Merchant’s account.