

NETAXEPT T&C  
**SPECIAL TERMS FOR OCT**

**1. Introduction**

- 1.1. The terms of this document only apply to Nets' delivery of OCT to the Merchant. The General Terms and Conditions for Netaxept also apply.
- 1.2. This document forms an integrated part of the Agreement.
- 1.3. Nets shall only deliver OCT to the Merchant if it is comprised by the Agreement.
- 1.4. In case of discrepancies between the text of the General Terms and Conditions and the special terms and conditions laid down in this document, the special terms and conditions in this document will take precedence.

**2. Definitions**

- 2.1. The defined terms in the Agreement and the General Terms shall have the same meaning in this document unless otherwise is stated.
- 2.2. The following terms are defined in this document:

**OCT**

OCT is a service from Nets to the Merchant which enables the Merchant to use the supported Card Organisation's networks to pay-out funds to Cardholders.

**3. Enablement of OCT**

- 3.1. Nets shall enable OCT to the Merchant by making available an interface to which the Merchant can submit relevant transaction data. Nets submits the received data to the relevant acquirer for processing and deliver the answer back to the Merchant.
- 3.2. It is a prerequisite for the Merchant's completion of an OCT transaction, that the Merchant's acquirer support OCT and that the acquirer in questions is supported by Nets' OCT solution. On request Nets shall provide the Merchant information on which acquirers are supported.
- 3.3. The Merchant shall connect to and use the OCT interface in accordance with the technical guides made available by Nets.
- 3.4. For the avoidance of doubt, it is noted that the OCT service covered by this document does not comprise any transfer of funds, but solely transfer of transaction data. The transfer of funds is typically handled by the Merchant's acquirer.

**4. Prices**

- 4.1. For OCT, the Merchant shall pay the prices set out in the Agreement.

**5. Compliance**

- 5.1. Each Party is obliged to ensure its own compliance with relevant legal and regulatory requirements directly applicable to the Party, including having the approvals and/or licenses necessary to perform its obligations under the Agreement.
- 5.2. For the avoidance of doubt, it is noted that it is the Merchant's responsibility to (i) only allow use of OCT where such usage is compliant with applicable law and (ii) to ensure that the proper agreement is in place between the Merchant and Cardholder regarding transfer of funds with OCT.

## **6. Liability**

- 6.1. Each Party is liable for its acts and omissions pursuant to this document in accordance with applicable law with the limitations set out in the Agreement and below.
- 6.2. Nets has no responsibility or liability for the actual transfer of funds to the Cardholder or for the Merchant's relationship with the Cardholder.

## **7. Termination**

- 7.1. Each Party can terminate the agreement on OCT for convenience with one month written notice to the other Party.

## **8. Personal Data**

- 8.1. Neither Party is processing Personal Data on behalf of the other Party in connection with Nets' delivery of the OCT to the Merchant.
- 8.2. Information on Nets' general handling of Personal Data is stated in the General Terms and Conditions.

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