Terms and Conditions for payabl. Mastercard Business Debit Card

Version: 1.0

Date: 14 July 2026

Note: Please print a copy of this document and retain it for future reference

These Terms and Conditions for payabl. Mastercard Business Debit Card (hereinafter the "**Terms and Conditions**"), along with the Fee Table, Privacy Policy, any client forms, Cardholder Terms and Conditions for the use of payabl. Mastercard Business Debit Card and any other terms and conditions that apply to our services, form a legal agreement (the "**Agreement**") between:

you, or the "**Customer**", who is a business entity, which uses the Card service as provided below, and

us, or "**payabl.**", which is either or both:

(i) "**payabl. CY**" – Payabl. CY Limited, which is a licensed payment institution authorised by the Central Bank of Cyprus (CBC) that provides various payment services (Company No: HE 289380; PI License no.: 115.1.2.9/2018 with its registered address located at Agiou Athanasiou 4, Agios Athanasios 4104, Limassol, Cyprus); and/or

(ii) "**payabl. UK**" – PAYABL. (UK) LIMITED, which is a licensed electronic money institution, authorised by the Financial Conduct Authority (FCA) that provides various payment services (Company No: 13639825; EMI License no.: 967259 with its registered address located at Napier House, 24 High Holborn, London, WC1V 6AZ, United Kingdom).

The Services may be provided either by payabl. CY or payabl. UK and, therefore, certain provisions may apply to you depending on whether the Services are provided by payabl. CY (EU region) or payabl. UK (UK region). Such provisions are marked as "For EU Customers" and "For UK Customers" respectively. If you have any questions regarding which payabl. entity provides the Services to you, please contact our Support Team.

These Terms and Conditions are entered into between you and payabl. and take effect on the Effective Date. The Effective Date is the moment you or your authorized representative accepts these Terms and Conditions in the Fee Table or otherwise. The Agreement and these Terms and Conditions will remain in force until terminated by you or payabl. (the "**Term**").

Present Terms and Conditions, which may be amended from time to time, are published on payabl.'s website – https://payabl.com/cards/business-debit-mastercard-terms-and-conditions. You shall review these Terms and Conditions and download or otherwise retain a copy of its text prior to acceptance. You may request a copy (including, on paper) of the Terms and Conditions applicable to you at any time, and we shall provide it to you.

In the event of any conflict between these Terms and Conditions and such separate agreements or any other applicable terms, these Terms and Conditions shall prevail, but only with respect to the subject matter specifically governed herein.

Contents

The headings are provided for reference only:

1. **Our Services**

1.1. We shall provide the Card or other Services within the functionality made available by us to you pursuant to these Terms and Conditions. You shall use the Card strictly in accordance with these Terms and Conditions and solely for corporate purposes.

1.2. We shall provide you with the following Services:

a. Issuing of the Card (Virtual or Physical);
b. Card payments, including card purchases, cash withdrawals at ATMs;
c. Account information services;
d. Currency exchange services;
e. Other supplementary services.

1.3. You may access our Services through our Web Portal, which also includes our Mobile Application. Further details, including your obligations when using the Portal and the Mobile Application, are set out below.

1.4. It is agreed and clarified that the funds transferred by you to us shall exclusively belong to you, and we shall not hold rights and/or interest with respect thereto. payabl. undertakes that such funds shall be segregated from the funds of payabl.

1.5. It is a material condition that you are:

a. Using the Card for your own business or corporate use as provided by these Terms and Conditions;
b. You opened a Payment Account with us (usage of the Payment account is regulated by a separate agreement between the Parties);

1.6. **For the UK Customers:** The Services we provide to you are not covered by the Financial Services Compensation Scheme ("**FSCS**"). This is because we are an electronic money institution authorised to issue electronic money, rather than a bank. This means that you will not be eligible to claim compensation from the FSCS in relation to any funds held on your Card or in connection with the Services.

1.7. We safeguard your funds in accordance with applicable legal and regulatory requirements, including the Electronic Money Regulations 2011 and, where applicable, the Payment Service Regulations 2017 (**for UK Customers**), and Provision and Use of Payment Services and Access to Payment Systems Laws of 2018 to 2025 of Cyprus, as amended (the "**PI Law**"). Safeguarding means that we keep your funds separate from our own funds and hold them in a dedicated safeguarding account with authorised credit institutions or invest them in secure, low-risk assets in accordance with applicable law. We may use one or more safeguarding institutions and may change these institutions or safeguarding arrangements from time to time. In the event of our insolvency, safeguarded funds are intended to be protected from claims made by our creditors and should be returned to you in accordance with applicable insolvency laws and procedures.

2. **How may you use our Card?**

2.1. In order to use the Card, you must be either a business entity or a Microenterprise onboarded with payabl. CY or payabl. UK. You may only use the Services if you have a Payment Account opened with payabl. Cards may only operate in connection with an existing Payment Account. The terms and conditions applicable to the Payment Account are set out in a separate agreement between the parties.

2.2. We may reject your application and decline to enter into the Agreement with you if we determine that onboarding you would be contrary to payabl.'s risk appetite, applicable laws and regulations, or other internal rules and procedures of payabl. These Terms and Conditions do not oblige us to enter into an agreement with you unless we accept you as our Customer.

2.3. The Card shall be issued to the Authorised Cardholder designated by you. Any such designation and subsequent Card issuance shall be subject to payabl.'s prior review, performance of checks, and formal approval. The Authorised Cardholder shall be an employee or other individual connected to you who is authorised to use the Customer's funds. You shall at all times remain liable for the acts and omissions of the Authorised Cardholder as for your own acts and omissions.

2.4. You may access and use the Services through the Web Portal or the Mobile Application, where you can navigate the available functions, remit funds, view your transaction history, perform currency exchange, download reports, manage your Payment Account and perform other related actions.

2.5. You may top up the Card and update balances, restrictions, and perform other actions in relation to the Card through the Portal and the Mobile Application. The Cards shall have a designated balance linked to your Payment Account, and you may fund the Cards only using your Payment Account.

2.6. We may update, remove, or modify the Portal, Mobile Application, the Services, and any related functionality from time to time.

2.7. You may order a virtual Card and use it for online Transactions. Our virtual Cards may also be added to Google Pay and Apple Pay, in which case the respective terms and conditions shall apply.

2.8. We also offer physical Cards. The availability of physical Cards may be limited. Please contact us for information regarding the availability of physical Cards. Additional fees may apply for the issuance and delivery of a physical Card. Please note that all physical Cards remain the property of payabl. and must be returned to us immediately upon our request.

2.9. You may access information about your Card, the Services and any applicable fees at any time. If you have any questions, you can contact us by email or by phone stated in Section 9. We may provide additional means of accessing or using the Services or accessing the Card and shall notify you accordingly.

2.10. The Cards shall have an expiry date. You will be required to request a new Card once an existing Card expires. The new Card may be subject to different terms and conditions applicable to the Cardholder.

2.11. Chargeback requests and Transaction disputes shall be governed by the Chargebacks and Disputes Guide for payabl. Cards, as amended from time to time and available at payabl.com/cards/chargebacks-and-disputes-guide. You must submit any chargeback request in accordance with the requirements and timeframes set out in that guide. Subject to the applicable card scheme rules and applicable law, we will review the request and may initiate a chargeback procedure where the relevant requirements are satisfied.

3. **Our General Rights and Obligations in connection with the Card**

3.1. We shall make the Cards available for you and at all times perform the Services substantially in accordance with the provisions of this Agreement and these Terms and Conditions with reasonable skill and care.

3.2. We may change the nature of the Services, the scope of the Card functionality, and enable or disable features in connection with the Card and the Services. We will provide you with reasonable prior notice of any such changes. Further details regarding changes to these Terms and Conditions are set out in Section 24.

3.3. We hereby declare that we have and that we shall maintain during the term of this Agreement, any licenses, approvals and/or authorizations from the competent authorities or pursuant to any applicable law, rule or regulation, as may be required for provision of the Services hereunder during the term of the Agreement.

3.4. We may exercise any other rights contemplated under these Terms and Conditions or available to us under applicable law. Any failure or delay in enforcing any of our rights shall not be deemed a waiver of such rights.

4. **Your General Obligations in connection with the Service**

4.1. You shall:

a. cooperate at all times in relation to this Agreement and provide all necessary documentation and access to such information as may be required by payabl.;

b. comply with all applicable laws and regulations, with respect to your activities under this Agreement;

c. inform us immediately, if the Services or any of the Cards are not available or you experience any other difficulties in connection with the Portal, the Mobile Application or the Services;
d. pay all Fees and other charges specified in the Fee Table or otherwise provided to you in a timely and due manner;
e. make sure that at any given moment, there is sufficient balance in the Payment Account and on Cards to cover both the amount of Transactions as well as any relevant Fees or commissions due from the Transactions or the Services offered;
f. promptly provide or update KYC information (e.g. corporate documents, identification documents, proof of address, source of funds or source of wealth information) for yourself, your Authorised Users, and Cardholders upon request, and immediately notify payabl. of any changes to your details, risk profile, or circumstances;
g. respond within the designated timeframe to any inquiries, transaction holds, or due diligence requests related to anti-money laundering and counter-terrorism financing legislation;
h. Immediately report to payabl. any suspicious activities or transactions of which you become aware in connection with the Services.

4.2. It is strictly prohibited to use the Services or the Card for abusive purposes or for any purpose that is unlawful and/or contrary to public policy, anti-money laundering and counter-terrorism financing regulations, sanctions, or payabl.'s risk policies. We reserve the right, without liability to you, to suspend the Services in full or in part if you breach this clause.
4.3. You shall not use the trade names of payabl. or payabl. Group in any manner not specifically approved by payabl.
4.4. You guarantee to us that:
a. You are not using the Products and Services provided under this Agreement for the purposes of money laundering, terrorism financing, fraud or any other crime or illegal activity;
b. You are using the Card for legal business activity only and no private transactions are performed using the Card;
c. You are not located or established in a Sanctioned Territory, nor are you, your directors, ultimate beneficial owners or any person acting on your behalf, a Restricted Person;
d. You are not subject to insolvency procedures.

4.5. You are solely and unconditionally responsible for ensuring that, at any given time, there is sufficient balance in the Payment Account and on each Card to cover the full amount of any Transaction and initiated by any Authorised Cardholder, as well as any applicable Fees, charges, or commissions arising from such Transactions or from the Services provided.
4.6. In the event that a Negative Balance occurs on a Card, you shall be liable for the full outstanding amount across all Cards issued under its account. You undertake to repay any Negative Balance without undue delay and in any case no later than fifteen (15) business days from the date on which the Negative Balance arose.
4.7. The existence of a Negative Balance does not constitute the granting of a credit facility or an overdraft arrangement by payabl. to you or to any Authorised Cardholder acting on your behalf.

5. **Your Obligations in connection with the Portal and other Technical Conditions**

5.1. We primarily provide our Services through the Portal. However, our Services may also be made available through websites, applications, APIs or other access channels. These Terms and Conditions apply to your use of the Services regardless of how you access them. References in these Terms and Conditions to accessing a Service through a particular channel do not limit their application to that channel.
5.2. We hereby grant you a non-exclusive, non-transferable right to use the Portal and the Mobile Applications to use the Card and to use them solely to access the Services and use the Card pursuant to this Agreement.
5.3. Except to the extent expressly permitted by this Agreement or applicable law, you shall not copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit or distribute all or any part of the Portal, in any form or by any means.
5.4. You shall use all reasonable endeavors to prevent any unauthorized access to, or use of the Portal. In the event of any such unauthorized access or use, promptly notify payabl.
5.5. You are obliged to keep your credentials (password and login), devices and email account used for accessing the Portal secure and not to allow anyone to access your devices. It is your responsibility to keep credentials, including the password, secure.
5.6. By contacting our Support Team, you may request us to add Authorised Users to the Portal. You must notify payabl. of any proposed Authorised Users and provide any information or KYC documentation required by us. The onboarding and activation of any Authorised User is subject to payabl.'s prior review and approval. Once approved, Authorised Users may view and perform Transactions and carry out other actions on your behalf. You are responsible for ensuring that each Authorised User maintains secure and restricted access to the Portal.

5.7. You shall ensure that Authorised Users shall utilize the Portal and the Services in accordance with these Terms and Conditions. You shall be fully responsible for all acts and omissions of Authorised Users as if they were your own, including any use of the Portal, the Services, or your credentials.

5.8. Our Services may be accessed through an API integration, which may allow you to access information relating to the Card and the Services via a third-party provider. Please contact us if you wish to access the Services via an API integration, and we will provide you with further information and instructions.

5.9. In case of the usage of such API provider, you agree that such API provider may access your data and you are obliged to maintain an active agreement with such provider. We shall not be responsible for the API provider that you chose and will not bear any responsibility for any connected Data breaches of the API provider.

5.10. Where you use a third-party API provider, you acknowledge and agree that:

a. such API provider may access, process, store, and transmit your data and information relating to the Services and the Cards on your behalf;

b. you are solely responsible for selecting, appointing, and maintaining a contractual relationship with such API provider;

c. any instruction, request, action, or communication submitted through the API provider shall be deemed to have been authorised by you;

d. we are not responsible for the acts, omissions, errors, outages, security failures, or data breaches of any API provider;

e. we do not guarantee the availability, compatibility, security, or uninterrupted operation of any API integration or third-party API provider; and

f. we may suspend, restrict, or terminate API access at any time, where reasonably necessary for security, compliance, operational, or legal reasons.

6. If You Suspect Any Security Incident

6.1. If you suspect that your Payment Account, the Card, the Portal, the Mobile Application or any other login credentials have been stolen, lost, used without your authorisation, or otherwise compromised, you must contact our Support Team immediately. You are also advised to change your password without delay. Any delay in notifying us may affect the security of your Card and may result in you being responsible for any resulting losses. You must provide us with any reasonable assistance we require to investigate the matter and take any necessary actions to secure your account.

6.2. You shall immediately instruct your Cardholders to block the Cards via the Mobile Application upon becoming aware of any loss, theft, unauthorised use, suspected compromise of the Card or Card details, or any other security incident relating to the Card or the Services.

6.3. You shall at all times follow our reasonable instructions in connection with any security incident and shall reasonably cooperate with us in preventing damage, investigating the incident, and mitigating any consequences arising from such incident.

7. Authorised Cardholders

7.1. The Cards may only be used by Authorised Cardholders. You may request to designate new Authorised Cardholders via the Portal or by contacting our Support Team. Any such designation and subsequent Card issuance shall be subject to payabl.'s prior review, performance of checks (as set out below), and formal approval. The Authorised Cardholder may only be an individual who is connected to you and is 18 years old and legally permitted to enter into an agreement with us. The use of the Card is exclusive to the Cardholder and is not transferable to any other person. Any such designation and subsequent Card issuance shall be subject to payabl.'s prior review, performance of checks (as set out below), and formal approval.

7.2. You acknowledge and agree that we will treat any action taken or Transaction initiated by an Authorised Cardholder as having been duly authorised by you. You are responsible for ensuring that each Authorised Cardholder complies with your instructions. We shall treat each Authorised Cardholder as your duly authorised representative in relation to the use of the Card, and any act or omission of an Authorised Cardholder shall be deemed as authorised by you.

7.3. The Authorised Cardholders may use the Card, authorise Transactions using the Card, and perform other functions through the Mobile Application. The exact functionality, rights, and obligations applicable to the Cardholders shall be set out in the Cardholder Terms and Conditions for the use of payabl. Mastercard Business Debit Card (subject to our revisions and changes), which we will provide to the Cardholder once the Card is issued.

7.4. You shall ensure that the Cardholders comply with these Terms and Conditions and with Cardholder Terms and Conditions for the use of payabl. Mastercard Business Debit Card, as we shall deem the actions and omissions of the Authorised Cardholders to be your own actions and omissions, and you shall always remain liable for the acts and omissions of the Authorised Cardholders.

7.5. We may request any information regarding, and perform checks in relation to, the Authorised Cardholders as provided in these Terms and Conditions, in the same manner as we perform checks on you or your Authorised Users.

7.6. The Cardholders may not access the balance of the Payment Account unless you designate them as Authorised Users of the Payment Account, but your Authorised Users will have access to the balances of the Cards.

7.7. You may limit, monitor, and otherwise control how the Cardholders use their Cards. The Cards of the Cardholders may only be topped up using your Payment Account and within the limits applicable to the relevant Card.

7.8. We may refuse to onboard, restrict or discontinue the Services provided to any Cardholder, or otherwise amend the Cardholder Terms and Conditions for the use of payabl. Mastercard Business Debit Card, if a Cardholder fails to pass any checks, performs illegal or restricted Transactions, or otherwise breaches these Terms and Conditions or the Cardholder Terms and Conditions for the use of payabl. Mastercard Business Debit Card.

7.9. Certain provisions of these Terms and Conditions may apply to the Cardholders with the necessary changes, and you shall provide the Cardholders with all information necessary for them to comply with the obligations under the Agreement.

7.10. You agree that the Authorised Cardholders may pay fees and authorise Transactions using their Cards, and you shall release us from liability for the acts or omissions of the Cardholders unless such acts or omissions result from our gross negligence or wilful misconduct. You shall ensure that the Cardholders are informed of, and restricted from performing, any Transactions deemed by you to be inappropriate or contrary to the Customer's policies.

8. Provision of information to us

8.1. For the purposes of your onboarding and otherwise complying with applicable legislation we may ask you to provide certain information to us, including, but not limited to, your registration and corporate documents, UBO information, Authorised Users and Cardholders, (like ID, passport, proof of address etc.), and you fully agree to cooperate with such requests and provide in time all necessary information that we may require. Failure to provide information may result in blocking or closing the Card or termination of the Agreement.

8.2. From time to time, we may request information about you or any Authorised User or Cardholder and conduct checks against sanctions lists and other applicable watchlists, including in order to determine whether you are or any of the above-mentioned is a politically exposed person (PEP). You consent to such checks and undertake to provide, upon request, any documents and information reasonably required for these purposes.

8.3. You agree to immediately notify and provide payabl. with updated information and supporting documentation regarding any material changes to the information previously provided, including but not limited to: changes in legal status, ownership, or beneficial ownership; modifications to business activities, target markets, or expected transaction volumes; changes in residential or business addresses, contact details, or identity documents for the Customer or any Authorised Cardholder or Authorised User; and any material change in employment, Politically Exposed Person (PEP) status (including of family members or associates), or Source of Funds/Wealth. You acknowledge that Card issuance and the ongoing provision of services are strictly conditional upon the successful completion of such monitoring checks to the satisfaction of payabl.

8.4. This information and the documents are required solely for compliance with anti-money laundering and financial legislation of the European Union, the Republic of Cyprus or the United Kingdom.

8.5. We will store such information securely pursuant to the privacy section below and applicable data protection legislation.

8.6. If applicable and we require you to provide such information, you undertake to clearly state the nature of the Transaction including any reference to supporting documents. payabl. has the right to request any additional information or supporting documents as it may seem fit and has the right to refuse or delay the execution of any Transaction until it is satisfied that the documents received are true, accurate and sufficient.

8.7. We may engage third parties to assist with onboarding, screening and other compliance-related activities, and may share information about you or the Authorised Users or Cardholders with such third parties and competent authorities where required or permitted for the purposes of complying with applicable anti-money laundering and counter-terrorism financing legislation. We shall ensure that any processing of Personal Data by such third parties is carried out in accordance with applicable data protection laws.

9. Support Service

9.1. **For EU Customers:** payabl. will, as part of the Services and at no additional cost to you, provide standard online and telephone support services. Support is available on a 24/7 basis subject to the conditions of this section. You shall submit enquiries to the support desk via the phone +357 70077013 or by e-mail to banking.support@payabl.com.

For UK Customers: payabl. will, as part of the Services and at no additional cost to you, provide standard online and telephone support services. Support is available on a 24/7 basis subject to the conditions of this section. You shall submit enquiries to the support desk via the phone +44 2034359490 or by e-mail to banking.support@payabl.com.

9.2. The support service may require time to review your request. We aim to respond to your request typically within two (2) Business Days; however, depending on the nature and complexity of the request, a longer period may be required. If additional time is required, we will inform you accordingly.

9.3. Requests that are not urgent will be processed during our normal business hours on Business Days, excluding public and banking holidays in the United Kingdom and Cyprus.

9.4. Only reports of lost or stolen Cards, or requests to block a Card, will be handled outside Business Hours. For the purposes of this clause, Business Hours means 09:00–18:00 Cyprus time for EU Customers and 09:00–17:00 UK time for customers in the UK on Business days.

9.5. We may require you to verify your identity before providing support, disclosing information or taking any action in relation to your Account or Card.

9.6. Where we request additional information from you, you shall provide such information promptly and in a complete and accurate form, as it may be necessary for us to process and resolve your request. We may be unable to process or resolve your request until the requested information has been provided.

9.7. You shall comply with any reasonable instructions and recommendations provided by us in connection with the support services.

9.8. We do not guarantee that any request, issue or incident will be resolved within any specific timeframe.

9.9. Support services may not be available at all times and may be subject to interruptions, maintenance, technical issues or circumstances beyond our reasonable control.

9.10. Support services are provided in English.

9.11. We may amend, modify, suspend or discontinue any aspect of the support services from time to time at our sole discretion.

10. Special Rights of Microenterprises

10.1. This section applies only to you if you are a Microenterprise. Please contact our Support Team if you are unsure whether you qualify as a Microenterprise.

10.2. Nothing in these Terms and Conditions excludes or limits any rights you may have under applicable consumer protection laws which cannot be excluded or limited.

10.3. You are entitled to a refund in the following circumstances:

a. where you authorised a Transaction but did not agree the exact amount of the Transaction at the time of authorisation;

b. where the Transaction was not properly authorised by you;

c. where a Transaction you initiated is not correctly executed due to our error and the funds are not received by the intended payment account. In such case, we will refund the amount of the Transaction to your Payment Account without undue delay. We will also refund any charges or interest you have paid as a result of our error;

d. where we receive funds on your behalf but fail to credit your Payment Account without undue delay. In such a case, we will immediately credit your Payment Account with the relevant amount.

10.4. You may be liable for losses arising from an unauthorised Transaction resulting from the loss, theft or misappropriation of a Card or its credentials up to a maximum amount of €50 (**for EU Customers**) or £35 (**for UK Customers**), as applicable.

10.5. The liability cap set out above shall not apply where you have acted fraudulently or have intentionally or with gross negligence failed to comply with your obligations under these Terms and Conditions, including your obligations to keep the Card and its credentials secure and to notify us without undue delay of any loss, theft, misappropriation or unauthorised use of a Card or its credentials.

10.6. The refund rights stated in clause 10.3. shall not apply to currency exchanges, and in cases when you acted fraudulently or with gross negligence, contrary to the present Terms and Conditions, or in other cases provided by applicable law.

10.7. Where a refund of an Unauthorised Transaction is required under this section and applicable law, we will refund the amount of the Unauthorised Transaction to you by the end of the following Business Day, unless we have reasonable grounds to suspect fraud.

11. Card Transaction Execution Conditions

11.1. You may use the Card to receive funds to your Card. Incoming Card Transactions are processed through Card Schemes.

11.2. You or your Authorised Cardholders will not be able to execute outgoing Card-to-Card transactions as this function disabled for business Cards. Please contact our Support Team for more information.

11.3. Card Transactions are usually processed instantly and are generally completed within the same day. Once a card Transaction has been authorised and submitted, it cannot be cancelled or revoked, or otherwise amended. You are responsible for ensuring that all payment details entered for a card transfer are accurate and complete.

11.4. You acknowledge that Card details constitute sensitive payment information and may be used fraudulently if compromised. In order to receive a Card Transaction, only the card number is required. You must ensure that the expiry date, CVV/CVC security code, and any other security credentials relating to the Card are kept confidential and are not disclosed to third parties except where strictly necessary for the use of the Services. You shall ensure that the Authorised Cardholders comply with this obligation.

11.5. You acknowledge that, due to the technical complexity of the Card Transaction and the involvement of third parties, delays in reception, transmission and execution of Transactions to or from the Card may occur. For the avoidance of doubt, the Parties agree that any such delays are outside payabl.'s reasonable control, and payabl. shall bear no responsibility for such delays. Nonetheless, we shall endeavour to execute Transactions as soon as reasonably possible.

11.6. We may impose limits on Transactions, including, without limitation, maximum or minimum amounts. These limits will be communicated to you via the Portal, in a Fee Table, or may be communicated directly to the Cardholders. Information about certain limits is available upon request. Please contact us for more information. We may change such limits from time to time without prior notice.

12. **When may we block the Card or a Transaction?**

12.1. We may refuse to execute Transaction or block the Card, in the following circumstances:

a. if applicable law or regulatory requirements prevent us from executing the Transaction or require us to perform further checks;
b. if processing your Transaction would breach these Terms and Conditions;
c. if your instruction does not contain all the necessary information required for the proper completion of the Transaction (e.g., CVV, expiry date number);
d. if the Transaction amount is above or below the limits we imposed;
e. if there are not enough funds available in your Payment Account or the Card to execute the Transaction and cover any applicable Fees (including in case of a Negative Balance);
f. if a third party prevents us from executing the Transaction (for example, Card Scheme);
g. If you or any Authorised Cardholder or Authorised User has failed to provide, or has delayed in providing, any information or documentation that payabl. reasonably requires for the purposes of identification, verification, ongoing monitoring, or compliance with applicable laws and regulations, or any information otherwise required by payabl.;
h. if the information or documentation provided is found to be incomplete, inaccurate, outdated, or reasonably suspected to be fraudulent or misleading;
i. if you or any Authorised Cardholder fails to notify payabl. of material changes to previously provided information in accordance with these Terms; and/or
j. if we have suspended the Agreement pursuant to these Terms and Conditions.

12.2. We will inform you or the Authorised Cardholder of any block, freeze or suspension affecting your Payment Account or Card as soon as reasonably practicable via email or through the Mobile Application.

12.3. We may delay or freeze Transactions, if applicable law or regulatory requirements prevent us from executing the Transaction or require us to perform further checks.

12.4. The execution of a Transaction may be subject to the rules of a Card Scheme, other banks, payment institutions, electronic money institutions, Apple Pay, Google Pay, or applicable laws of a particular country. You acknowledge that, in such cases, you may be subject to such rules, that we are also required to comply with them, and that we may execute, delay, decline, restrict, or freeze a Transaction in accordance with such rules or applicable laws.

13. **Fees and Charges you pay for the Services**

13.1. **Fees.** As consideration for providing the Services to you by payabl. pursuant to this Agreement, you shall pay the applicable Fees to us as set out in the Fee Table, which we may amend from time to time. The Fees may be paid either by you with your Payment Account, or by your Authorised Cardholders when they are using the Card. All amounts and fees stated or referred to in this Agreement: a) shall be payable in EUR (**GBP for UK Customers**) or in other currency depending on the Transaction currency (in such case conversion rates shall apply); b) are non-cancellable and non-refundable; and c) are inclusive of value-added tax, withholding taxes, any wages and other relevant payments. Fees may be charged and payable either in accordance with an agreed fee cycle or prior to the execution of a Transaction or when the Cardholder pays with the Card, or as otherwise provided by the Fee Table, or conditions for the exact Card.

13.2. **If you owe any amounts to us.** In the event you are liable for any amounts owed to us for whatever reason, including in case of a Negative Balance, we may immediately deduct such amounts from your Payment Account or from the Card balances. If there are insufficient funds in your Payment Account or on any Card to cover your liability, you agree to repay the outstanding amount to us immediately on demand along with any applicable fees. If you do not repay the outstanding amount, then, without prejudice to any other rights we may have, we reserve the right to collect your debt to us by using any payments received for our Services in the future, and otherwise you agree to reimburse us through other means. You shall have no right to set off any amounts owed by us to you against any amounts owed by you to us.

13.3. **Non-refundable Transactions.** Any duly executed Card Transaction is non-refundable, unless a refund option is expressly permitted by the applicable Card Scheme (for example, in case of a chargeback).

13.4. **If we will need to apply taxes.** If any payment due from you under this clause is subject to tax (whether by way of direct assessment or withholding at source), payabl. shall be entitled to receive such amounts from you as are necessary to ensure that the net amount received by payabl., after tax, is equal to the amount it would have received had the payment not been subject to tax.

13.5. **Currency exchange.** Where execution of a Card Transaction requires a currency exchange, the amount shall be converted using the exchange rate applied by us or by other banks at the time the Transaction is processed. The exchange rate will be reasonably determined by us and will be made available to you via the Portal or by other means provided for in the Agreement after execution of the Transaction. . We shall not be liable for any loss or cost arising from exchange rate fluctuations or currency conversion.

14. **Term and Termination**

14.1. This Agreement shall become effective as of the Effective Date and shall remain in effect unless terminated by either us or you.

14.2. You may terminate this Agreement or close any Card at any time by notifying us through our Support Services. We may require up to one month, or such longer period as is reasonably necessary, to process your request, complete any necessary operational, regulatory or compliance checks, and close the relevant Card. The termination of this Agreement or the closure of a Card shall become effective once we have completed the closure process. We will complete the closure process as soon as reasonably practicable. An account closure fee or termination fee may apply in accordance with these Terms and Conditions.

14.3. You may terminate this Agreement with immediate effect if we commit a material breach of this Agreement or in any other cases provided by applicable law. In such cases, no termination or account closure fee shall apply.

14.4. Without prejudice to our rights to terminate this Agreement, we may, with immediate effect, close, block or suspend any Card, or suspend this Agreement or any Services, on any of the grounds set out in Clauses 14.5 and 14.6(a)-(j), or where you, an Authorised Cardholder or a User breach these Terms and Conditions.

14.5. We may terminate this Agreement at any time by giving you at least three (3) months' prior notice and providing you with the reason for such termination. Such reasons may include, for example, a Negative Balance on any Card, your failure to settle overdue Fees for at least thirty (30) calendar days, or any other reasonable grounds for termination, provided that such termination does not fall within Clause 14.6. below.

14.6. We shall be entitled to immediately terminate the Agreement without liability or suspend delivery of the Services or your usage of the Cards fully or in part at any time without notice and without affecting any other right or remedy available to us, if:

a. you materially or repeatedly breach this Agreement, or otherwise act in a manner that is reasonably likely to cause material financial, legal or reputational harm to payabl.;
b. the Payment Account to which your Card is connected is closed for any reason;
c. you fail to provide, or delay in providing, any information or documentation requested by payabl. for the purposes of identity verification, ongoing monitoring, compliance with applicable laws and regulations, or any information otherwise required by payabl.; or if payabl. is unable to verify the provided information or documentation to its satisfaction; or if the information or documentation provided is found to be incomplete, inaccurate, outdated, or reasonably suspected to be fraudulent or misleading;
d. make any misrepresentation in connection with this Agreement;
e. you reside/are incorporated in a Sanctioned Territory, or you, your directors, ultimate beneficial owners or any person acting on your behalf, are a Restricted Person;
f. you perform Transactions or otherwise use the Cards in a manner that is non-compliant with applicable laws and regulations, or which is considered suspicious in accordance with our internal policies and procedures;
g. the Agreement must be terminated pursuant to a request or requirement of a competent authority, or due to a court order;
h. the Agreement poses a risk to us, or we have sufficient information or a reasonable belief that continued provision of the Services would result in a breach of payabl.'s regulatory obligations or other applicable laws;
i. your account is linked to high-risk activities or matches adverse media/watchlists which are beyond payabl.'s risk appetite; and/or

j. in the event of your insolvency, if insolvency or similar proceedings are commenced against you, or in any other case where you are no longer entitled to use our Services.

14.7. Upon termination of this Agreement for any reason:

a. all Services and rights granted under this Agreement shall immediately terminate and the Cards will be immediately blocked (and closed afterwards);
b. you shall return or destroy all physical Cards issued to the Authorised Cardholders, as shall be instructed by us during the termination process;
c. we shall revoke your access to the Portal, the Mobile Application and the Payment Account;
d. any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Agreement which existed at or before the date of termination shall not be affected or prejudiced;
e. you shall immediately settle to payabl. the full amount of all outstanding payments due; and
f. you shall immediately stop using the payabl. Property.

14.8. Upon notice of termination from either Party to the other:

a. you are obliged to ensure adequate funds are maintained on the Payment Account and on the Cards under closure to meet any obligations to settle transactions and obligations which may arise from the use of Payment Account and any instruments prior to the termination notice;
b. you shall ensure that any pending payments and transactions related to the Payment Account are cancelled.

14.9. You agree that you will continue to be responsible for all obligations related to your Cards and your use of our Services, even after it is closed or you have stopped using our Services. For example, if you have a Negative Balance on your Card, you will remain responsible for the settlement of amounts due even after the termination.

14.10. After we block or discontinue the Card(s) we will transfer the balance of the Card(s) to your Payment Account.

15. Your Liability in connection with the Services

15.1. You agree to be fully responsible for, and indemnify us, our directors, officers, employees, affiliates, agents, and contractors against, any losses, claims, costs, damages, liabilities, or expenses (including reasonable legal fees) incurred or suffered as a result of: (i) your breach of this Agreement; (ii) any acts or omissions of your Authorised Users or Cardholders; (iii) any breach of applicable laws or regulations by you, your Authorised Users, or Cardholders; (iv) any unauthorised use of a Card; (v) any use of a Card or the Services contrary to this Agreement, including for illegal, fraudulent, or prohibited purposes; or (vi) your use of the Card or the Services. This clause shall survive termination of the Agreement.

15.2. You are solely responsible for the Cardholder's ability to keep Card details (including the CVV/CVC security code and PIN) secure and protected from unauthorised access. You shall indemnify payabl. against any liabilities, losses, claims, costs, or expenses arising from any unauthorised or inappropriate use of a Card by a Cardholder, whether or not such use was authorised by you, as well as any failure by a Cardholder to keep Card details confidential and secure.

15.3. You will not be liable for any failure to perform (nor any defective or delayed performance of) any of your obligations under the Agreement, if any, to the extent that such failure, defect or delay is due to:

a. our breach of the Agreement, negligent, wrongful or deliberate acts or omissions; and/or
b. you complying with any of your obligations under applicable law as reasonably determined by you.

16. Our Liability in connection with the Services

16.1. If we breach this Agreement, we shall be liable for any foreseeable loss at the time the Agreement was entered into, as well as for any loss resulting from fraud committed by us, wilful misconduct, or gross negligence. Nothing in the Agreement removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims or statements, or any other liability that cannot be excluded or limited by applicable law.

16.2. To the extent permitted under applicable law, we will not be liable for any failure to perform (nor any defective or delayed performance of) any of our obligations under the Agreement, if and to the extent that such failure, defect or delay is due to:

a. your breach of the Agreement, negligent, wrongful or deliberate acts or omissions;
b. a suspension of any Services under or in connection with Section 14 of these Terms and Conditions;
c. a Force Majeure Event;
d. act or omission by a third party, including but not limited to other financial institutions, internet providers, other acquirers, card schemes, payment organizations and networks, and third-party product providers and not caused by our breach of the Agreement;
e. us complying with any of our obligations under applicable law as reasonably determined by us; and/or

f. any deferment, withholding or deduction in accordance with any of our rights to do so under the Agreement.

16.3. We will not:

a. be liable to each other for any indirect or consequential loss, any lost profits, lost goodwill (or any other damage to reputation), loss of revenue, loss of business, loss of contracts, loss of anticipated savings, business interruption, loss of opportunity, loss of bargain, or lost or corrupted data, in each case regardless of whether any of these types of losses are direct, indirect or consequential;

b. be liable for any loss, expense or cost suffered by you which arises from our compliance with your instruction, or any of information received by us being inaccurate or incomplete. We may make reasonable efforts to assess a transaction price and/or recover funds lost in an incorrect or misdirected Transaction resulting from inaccurate or incomplete data and we may charge you for any such efforts; or

c. be required nor liable under any term of the Agreement for any performance problem, infringement claim or other issue resulting from: (i) any modification of any Service (other than a modification made solely by us); (ii) any use of a Service in breach of the Agreement; (iii) any combination of the Service with any other software, hardware, product, technology, data or services; (iv) any use of any version of a Service other than the supported services; (v) your failure to implement corrections or changes to a Service that we provide; or (vi) any negligence or deliberate act or omission, or breach of the Agreement, by you.

16.4. THE SERVICES STATED HEREIN, THE MOBILE APPLICATION, AND THE PORTAL ARE PROVIDED ON AN “AS IS” AND “AS AVAILABLE” BASIS, WITHOUT ANY REPRESENTATION, WARRANTY, OR CONDITION, WHETHER EXPRESS, IMPLIED, OR STATUTORY. PAYABL. AND ITS THIRD-PARTY PROVIDERS EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES, INCLUDING ANY WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. YOU ACKNOWLEDGE THAT THE SERVICES DEPEND ON OTHER BANKS, CARD SCHEMES, PAYMENT SERVICE PROVIDERS, ELECTRONIC MONEY INSTITUTIONS, AND OTHER THIRD PARTIES INVOLVED IN THE EXECUTION AND PROCESSING OF TRANSACTIONS AND, ACCORDINGLY, WE DO NOT WARRANT THAT ANY TRANSACTION WILL BE SUCCESSFULLY COMPLETED, THAT THE CARD WILL BE AVAILABLE OR USABLE AT ALL TIMES, OR THAT THE SERVICES WILL OPERATE WITHOUT INTERRUPTION, DELAY, OR ERROR. PAYABL. SHALL USE REASONABLE EFFORTS TO PROCESS YOUR REQUESTS IN A TIMELY MANNER.

17. Force majeure events

17.1. Neither party will be held responsible for any delay in performance or inability to perform or improper performance of obligations of any of your or our obligations under the Agreement to the extent to which this is caused by a Force Majeure Event provided that a party which is the subject of a Force Majeure Event:

a. has taken all reasonable steps to prevent and avoid the Force Majeure Event;

b. carries out its duties to a level reasonably achievable in the circumstances of the Force Majeure Event;

c. takes all reasonable steps to overcome and mitigate the effects of the Force Majeure Event as soon as reasonably practicable, including actively managing any problems caused or contributed to by third parties and liaising with them;

d. on becoming aware of the Force Majeure Event promptly informs the other party in writing of the Force Majeure Event, giving details of the Force Majeure Event (except where the circumstances are already generally publicly known) and which obligations have been affected, together with a reasonable estimate of the period during which the Force Majeure Event will continue;

e. within five (5) Local Business Days of becoming aware of the Force Majeure Event provides written confirmation and reasonable evidence of the Force Majeure Event; and

f. notifies the other party when the Force Majeure Event has stopped.

17.2. If the Force Majeure Event in question lasts for a continuous period of more than thirty (30) days, either of us can terminate the Agreement on giving seven (7) days’ written notice to the other. In the event of such termination, neither party will have the right to demand compensation from the other party for any losses, unless otherwise expressly provided by agreement of the parties.

18. Intellectual Property Rights

18.1. Ownership, title and interest in the payabl. Property will remain with us or our licensors, and any new or extended rights will belong to us or our licensors. Nothing in the Agreement intends to transfer to you any intellectual property rights (including in the payabl. Property) owned by us or our licensors and you will not at any time do or cause to be done any act contesting or impairing any part of such right, title or interest.

18.2. We hereby grant to you a royalty free, non-exclusive, non-transferrable and revocable license to access and use during the term of the Agreement the payabl. Property to the extent necessary to enable you to receive the Services or perform its rights or obligations under the Agreement. We may use all of your comments and suggestions for the improvement of any payabl. Property without accounting or reservation.

19. **Protection of your Personal Data**

19.1. We process your personal data in accordance with our Privacy Policy, which is an integral part of these Terms and Conditions. The controller of your personal data is the payabl. entity with which you enter into these Terms and Conditions. The current version is available at https://payabl.com/privacy-policy. By entering into this Agreement, you confirm that you have read and have access to the Privacy Policy and understand how we collect, use, and protect your data. We may amend the Privacy Policy to reflect legal or operational changes; any such amendments will be effective upon being posted on our website.

19.2. We process your personal data based on the following legal grounds:

a. Performance of a Contract - To provide our Services, manage your account, and execute transactions.
b. Legal and Regulatory Obligations - To comply with statutory requirements, including Anti-Money Laundering (AML), Counter-Terrorist Financing (CTF), "Know Your Customer" (KYC) verification, and tax reporting.
c. Legitimate Interests - For activities such as ensuring network security, preventing crime via CCTV, and the establishment or defence of legal claims, provided these interests are not overridden by your rights.
d. Consent – For specific activities such as direct marketing. You may withdraw your consent at any time as detailed in the Privacy Policy.

19.3. To provide our Services and satisfy regulatory requirements, we may share your personal data with third-party service providers, financial institutions, and regulatory authorities. This may involve transferring data to recipients outside the European Economic Area (EEA) and/or the United Kingdom. All such sharing and transfers are conducted strictly in accordance with the safeguards (such as Standard Contractual Clauses or the UK Addendum/IDTA) defined in our Privacy Policy.

19.4. You have rights regarding your personal data, including the right to access, rectify, restrict or request the erasure of your data, as well as the right to data portability or to object to certain processing. To exercise these rights, or for any data-related queries, please contact our Data Protection Officer at dataprotection@payabl.com. For specific queries from UK residents regarding their data rights under the UK GDPR, please use this dedicated contact: dpo-uk@payabl.com.

20. **Confidential Information**

20.1. Where one of us (the Recipient) receives Confidential Information from the other Party (the Discloser), the Recipient must not use the Confidential Information for any purpose except necessary to implement, perform or enforce this Agreement, or to manage the relationship between the Parties. The Recipient may disclose the Confidential Information to its affiliates, agents, and professional advisers, provided that such affiliates, agents, and professional advisers are bound by confidentiality obligations no less stringent than those set out herein.

20.2. Neither Party is required to maintain the confidentiality of any information that:

a. was previously known or in the possession of the Recipient before the Discloser disclosed it;
b. is or becomes a matter of public knowledge other than as a result of a breach of this Agreement by the Recipient or any person to whom the Recipient disclosed it;
c. was or is independently developed without reference to or use of the Discloser's Confidential Information;
d. is released for disclosure with the Discloser's written consent; or
e. is received from a third party to whom it was disclosed by the Disclosing Party without restriction.

20.3. The Recipient will protect the Discloser's Confidential Information against unauthorized disclosure and access to the same standard that it applies to its own Confidential Information and in any case with reasonable care and skill. The Recipient will not disclose any Confidential Information from the Discloser to any third party, except as permitted by this section.

20.4. The Recipient will promptly notify the Discloser if the Recipient becomes aware of any improper use or disclosure of Confidential Information and will promptly use all reasonable efforts to investigate and correct the causes of such improper use or disclosure.

20.5. The Recipient may disclose Confidential Information of the Discloser to an Authorized Recipient provided that in each case an Authorized Recipient must have a need to know the Confidential Information in connection with the use or provision of the Services and must be required to protect and restrict the use of the Discloser's Confidential Information in accordance with terms equivalent to the requirements of this Agreement.

20.6. If the Recipient believes the Confidential Information must be disclosed or made publicly available under Applicable Law, the requirement of any Regulatory Authority or an order of a court of competent jurisdiction, the Recipient may make such disclosure provided that, to the extent permitted by Applicable Law, the Discloser is given a reasonable opportunity to contest such disclosure and obtain a protective order.

20.7. We may also:

a. share information with any third parties involved in your onboarding and provision of Services; and/or
b. share information with all companies that are included in payabl. Group;
c. share information about you with any third parties for the purposes of transaction analysis;
d. use your statements, testimonials, or reviews of our Services for marketing and promotional purposes.

21. **Assignment and third parties**

21.1. We may, without prior notice or your consent, assign or transfer the benefit and/or burden of any of our rights and/or responsibilities under this Agreement, and/or subcontract any of our responsibilities under this Agreement, to any party we choose, provided that such party is appropriately licensed to benefit from such rights and/or comply with such responsibilities. You agree to sign any document we reasonably request to effect such transfer, assignment, or assignation. You also agree that we may disclose your Confidential Information to any actual or prospective transferee.

21.2. You may not assign, novate, charge, declare a trust over, or transfer the benefit of all or any part of this Agreement without our prior written consent.

21.3. We may use third parties in the performance of our obligations and in the provision of the Services under this Agreement.

22. **Notices**

22.1. Any notice under this Agreement must be in English, in writing, and delivered by one of the following methods:

a. express courier;
b. email;
c. telephone (where applicable and expressly permitted for notices under this Agreement); or
d. our Mobile Application, the Portal or Website.

22.2. Any notice or communication required to be given in writing under this Agreement will be deemed duly given if sent by either party using any of the methods listed above. For the avoidance of doubt, communication by email or other electronic means satisfies any requirement for notice to be "in writing".

22.3. These Terms and Conditions and any communications between you and us relating to this Agreement shall be in English. You may request a copy of these Terms and Conditions at any time, and we will provide it to you by email free of charge.

23. **Complaints, Jurisdiction, Governing Law**

23.1. If you are dissatisfied with our Services, you may notify us via the complaints form on our website, which can be found on the Complaints Handling Policy section. Providing such notice allows us to investigate and, where appropriate, remedy the matter. In your complaint, you must specify the payment account number and/or card account (last four digits), followed by the details of your complaint, including date of incident, information and affected transactions (if applicable) and desired outcome. Once we receive your complaint, we will send you an acknowledgment via email within 5 business days of being received. Depending on the severity of the complaint, the acknowledgement may also include a resolution of the complaint. During the investigation process, we will keep you informed about the process of the investigation. One of our officers may contact you directly to ask for additional information/ evidence in order to properly evaluate and investigate your complaint. Upon completion of the investigation, we will issue our final response by email. We shall make every effort to submit our response within fifteen (15) business days. If your complaint is more complex and we need more time to properly investigate, we will inform you via email. The final response will not exceed thirty-five (35) business days of receipt of your complaint. Once resolved, you will be sent an email regarding the outcome, giving you the opportunity to respond if not satisfied.

23.2. You may further submit a complaint in accordance with the complaints policy available at: https://payabl.com/complaints-handling-policy, or :

a. **For EU Customers:** to a Financial Ombudsman of the republic of Cyprus: https://financialombudsman.org.cy/ipiresies/ipiresia-paraponwn/plirofories-gia-nomika-prosopa/;
b. **For UK Customers:** to a Financial Ombudsman of the United Kingdom (UK): https://www.financial-ombudsman.org.uk/make-complaint.

23.3. For EU Customers:

a. The Agreement and any legal relationships between you and us will be subject to and governed in all respects by the laws of the Republic of Cyprus, notwithstanding the actual state or country of residence/country of incorporation of you.
b. Legal action under these Terms and Conditions can only be brought in the courts of the Republic of Cyprus (or in the courts of any EU Member State where you reside).

23.4. For UK Customers:

a. The Agreement and any legal relationships between you and us will be subject to and governed in all respects by the laws of the United Kingdom, notwithstanding the actual state or country of residence of you.

b. Legal action under these Terms and Conditions can only be brought in the courts of the United Kingdom, where you reside.

24. **Changes**

24.1. We will inform you, and all other customers, of any technical changes to the Services that require updates to the technical integration between you and us in order for the Services to operate properly. We will communicate such changes via the Merchant Portal or by email as soon as reasonably practicable and, in any event, in advance of implementing those technical changes.

24.2. We may amend this Agreement (including these Terms and Conditions, Fee Table and other related documents) by providing you with at least two (2) months' prior notice via the Portal or by email. If you do not wish to accept the proposed amendments, you may terminate this Agreement at any time before the amendments take effect by providing written notice to us. If you do not terminate this Agreement prior to the effective date of the amendments, you will be deemed to have accepted the amendments, which will thereafter apply from the effective date.

24.3. We may agree to other changes with you from time to time, including in relation to the Service Fees stated in the Fee Table. We are not required to provide advance notice of such changes where they have been mutually agreed before taking effect.

25. **General Clauses**

25.1. **Severability:** If a provision or a paragraph or part of a paragraph of these Terms and Conditions is found to be illegal, invalid or unenforceable, it will not affect the legality, validity and enforceability of the remaining provisions or paragraphs and/or part of the paragraphs and will be replaced with a valid paragraph that will have as close a meaning to the invalid paragraph.

25.2. **Rights and remedies:** Except as expressly provided in these Terms and Conditions, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

25.3. **Announcements:** you shall not make, or permit any other person to make, any public announcement concerning this Agreement without our prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), except where such announcement is required by applicable law, any governmental or regulatory authority (including any relevant securities exchange), or any court or other authority of competent jurisdiction..

25.4. **No partnership or agency:** Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, nor constitute any party the agent of another party, nor authorize any party to make or enter into any commitments for or on behalf of any other party. Each party confirms it is acting on its own behalf and not for the benefit of any other person.

25.5. **Waiver and Delay:** If we don't enforce any of our rights pursuant to the Agreement (in case you break any of the provision above, for example), or we delay in enforcing them, this will not prevent us from enforcing those or any other rights at a later date.

25.6. **Survival:** Any provisions of these Terms and Conditions which by their nature are intended to survive termination or expiry shall continue in full force and effect following such termination or expiry, including, without limitation, provisions relating to confidentiality and data protection.

25.7. **Other terms and conditions.** Other terms and conditions may apply to you if you acquire other services from us, use the Portal or the Mobile Application, or during onboarding. In such cases, you agree to be bound by such supplementary terms and conditions; however, they shall apply only to the subject matter they govern and, in no circumstances shall they prevail over these Terms and Conditions.

26. **Definitions**

Agreement	means all applicable terms and conditions, including these Terms and Conditions, any other relevant contractual documents, applications, forms, and supporting materials that form part of the services provided to you by payabl.
Mobile Application	means payabl. mobile application, which is a software application available in Google Play and Apple Store that allows you to view and control Cards and Payment Accounts. Mobile Application User Agreement is available at https://payabl.com/app-terms
Authorised Cardholder or Cardholder	means a person designated by you as the holder of a Card and in whose name the Card is issued.
Authorised Users	means any person who is authorised by you to access, use, operate and manage the Payment Account or Cards via the Portal.
Business Day	means any day other than: (i) a Saturday or Sunday; or (ii) a national or bank holiday in Cyprus (**for payabl. EU Customers**) or the United Kingdom (**for payabl. UK Customers**).
Card	shall mean Mastercard Business Debit card issued by payabl.
Card Schemes	means the 'VISA' and 'MASTERCARD' card schemes and others, including but not limited to other card schemes like JCB, UnionPay, AMEX etc., or any other similar card scheme the payabl. is a member or may accede as member in the future or otherwise authorized to process Transactions;
Card Scheme Rules	means all current and future by-laws, rules, regulations, interpretations and guidelines implemented by any Card Scheme from time to time and all amendments, changes and revisions including any waivers or exceptions agreed with the Card Schemes;
Confidential Information	means information that has been or may hereafter be disclosed, directly or indirectly, by one party to the other party, either orally, in writing, or in any other material, tangible, or intangible form, pertaining to the disclosing party's (or any of its related parties or clients, if applicable) business activities that is confidential, secret, or proprietary, including: (i) any and all trade secrets; (ii) any commercial, marketing, technical or other information relating to the business activities of the Parties; and (iii) any other information of whatever nature made available to a Party by another Party which would reasonably be understood to be confidential.
Data	means documents and records of any kind relating to Transactions and you, which shall include personal data.
Data Protection Legislation	means all applicable data protection and privacy legislation in force from time to time within the European Union including: **In the UK:** The UK GDPR (as defined in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018); the Data Protection Act 2018; and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended. **In the EU:** The General Data Protection Regulation ((EU) 2016/679) (the "GDPR"); the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended.any applicable national implementing laws.
Dormant Card	means a Card which is classified by payabl. as dormant when no transaction is executed on the account for a period greater than three (3) consecutive months or for any other period of time determined by payabl. at its absolute discretion.
Fees	means any fees and charges that you shall pay for or in connection with provision of Services to you.
Fee Table	means the table of fees charged by payabl. to you for the provision of the Services, as this may be amended from time to time by payabl. The Fee Table is referenced herein as Annex A.

Microenterprise	means a sole trader (or any other form of self-employment), or a business with fewer than 10 employees, which has the following annual turnover threshold: **For the EU Customers:** less than €2 million for both annual turnover and balance sheet; £1 million turnover, and £500,000 on the balance sheet; **For the UK Customers:** less than £1 million turnover, and £500,000 on the balance sheet.
Negative Balance	means any negative balance arising on a Card or in connection with a Transaction, where the value of Transactions, fees, chargebacks, reversals, adjustments, or other amounts exceeds the available funds allocated to the Card or linked Payment Account.
payabl. Group	means all affiliated companies of payabl., including, but not limited to: Payabl. LT, UAB, reg. no 307009094, registered address at Vilnius, Lvivo g. 25-104, LT-09320.
payabl. Property	the Services, Portal, Payabl Website, apps, equipment, any information, data, materials, software and tools delivered to you under the Agreement and any invention, development, product, software program, alteration, or derivative of them, developed in connection with providing the Services or during the term of the Agreement.
Personal Data	means any information relating to an identified or identifiable natural person (“data subject”); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
Payment Account	means your account with us used for the execution of Payment Transactions, to which the Card is issued.
Portal	means the secure customer portal on the Payabl. Website or another URL provided by payabl., where you can access information regarding your use of the Services.
Sanctioned Territories	means any country or jurisdiction that is subject to comprehensive trade or economic sanctions, embargoes, or other restrictive measures imposed by the United Nations, the European Union, the United Kingdom, the United States of America, or any other applicable sanctions authority.
Restricted Persons	means any person listed on the United States Treasury Department's Specially Designated Nationals and Blocked Persons List, the United Kingdom sanctions list, any sanctions list maintained by the European Union, including but not limited to the EU Consolidated Financial Sanctions List, on the United Nations Security Council sanctions lists or otherwise designated as restricted persons under applicable sanctions regimes.
Services	means Services that are provided under these Terms and Conditions and stated without limitation in Section 1 of these Terms and Conditions.
Transaction	means a transaction using a Card (including a currency exchange conversion) initiated by you or received by you as part of the Services, which includes, but not limited to, placing, receiving, transferring or withdrawing funds.
Website	means payabl.com and any other website operated by or on behalf of payabl. that forms part of its IT infrastructure used for the provision of the Services.