

T&Cs for Payment Initiation Services

provided by:

fino run GmbH
Universitätsplatz 12
34127 Kassel

§ 1 Terms of use for payment initiation services

- 1.1. Regarding access to payment orders, § 675n Civil Law Code applies.
- 1.2. The payment initiation is usually completed after a few seconds. In exceptional cases, the maximum time of execution may take up to 5 minutes.

§ 2 Object of performance

- 2.1. Secure login to your bank account
- 2.2. Execution of payment initiations

§ 3 Protective and corrective measures for payment initiation services

- 3.1. In case of suspected or actual fraud or in case of security risks, you will be notified either in writing by your service provider, via email by fino, or via in-app push notification.
- 3.2. In case of an unauthorized or an incorrectly executed payment procedure, you must notify your account- or deposit-holding payment service provider about the matter within 13 months after the day an unauthorized or incorrectly executed payment procedure has been debited at the latest.
- 3.3. In case of an unauthorized payment procedure, your account- or deposit-holding payment service provider does not hold any claim against you for reimbursement of his expenses. He is obliged to refund the payment amount without delay and, insofar a payment account was debited with the amount, to reinstate the balance of said payment account to what it would have been without the debiting of the unauthorized payment procedure. This obligation must be fulfilled without delay, but at the latest by the end of the business day following the day your account- or deposit-holding payment service provider was notified that the payment procedure had been unauthorized, or gained knowledge of this in another way.
- 3.4. In case of a payment order execution that has not been executed, or executed incorrectly or late, you may demand immediate reimbursement in full off your account-holding payment service provider. Should your account-holding payment service provider supply evidence that the payment amount was received in full and in time by the payee's payment service provider, this liability ceases. The entitlement does not exist, if the payment order was executed in accordance with customer identification incorrectly supplied by you. In such a case, though, you may demand your account-holding

payment service provider to endeavour retrieving the payment amount insofar as his means allow. This matter is regulated in more detail in § 675y Civil Law Code.

- 3.5. Paragraph 3.4. does not apply where facts referred to in § 46 I Money Laundering Act in conjunction with § 43 Money Laundering Act exist.

Kassel, 03.07.2020