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The use of this website is subject to the following general terms and conditions and the conditions of our privacy policy. By visiting our website you acknowledge that you have read, understood and agree to these terms. We may occasionally update our policies and it is your responsibility to check for updates.

General Terms and Conditions

The General Terms and Conditions (hereinafter the General Terms and Conditions) establish a general basis for the legal relations between Good Finance Company AS (hereinafter GFC) and its client (hereinafter Client). The General Terms and Conditions stipulate the general principles for the relations between the Client and GFC, including the General Terms and Conditions of the Service Agreements, concluded between GFC and the Client.

The General Terms and Conditions shall be applicable in respect of all contractual relations established prior to and continuing on the date of entry into force of the General Terms and Conditions. If the General Terms and Conditions are in conflict with the Service Agreement, the provisions of the Service Agreement shall have priority. The Client confirms that it has examined the General Terms and Conditions and agrees with them and undertakes to follow them at all times.

As part of registration and before using the payment services of GFC, the Client must read, agree with and accept these General Terms and Conditions, GFC's Privacy Policy and other applicable Service Agreements and other terms applicable to GFC's services and products.

The headings and subheadings below are for reference only and do not limit the scope of any section. Should the context so require, words in singular have the same meaning in plural, and vice versa. Should there be any contradiction or ambiguity between the English General Terms and Conditions, Service Agreement, Privacy Policy or any other agreement concluded between GFC and the Client and other language texts of mentioned documents, the English text shall prevail.

1. Information on the service provider

GFC is a company registered with the Commercial Registry of the Republic of Estonia with the business ID 12423254; its registered place of business is Tartu mnt. 25-1001, 10117, Tallinn, Estonia.

GFC is a payment institution. Its activities license is accessible on the Estonian Financial Supervision Authority's (EFSA) website. Under the activities license, GFC may provide payment services in all Member States of the European Union and the European Economic Area pursuant to separate notifications to the competent authorities in the relevant Member States.

The EFSA exercises supervision over GFC. Contact details of the EFSA and the list of authorised payment institutions maintained by EFSA are available at EFSA website www.fi.ee.

The Client may also contact the competent authority in its own Member State to obtain more information about GFC.

At all times may the Client turn to GFC (support@gfc.ee) to request any additional information about GFC.

2. Information on services

GFC's main services allowed under the activity license are the following:

- Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account
- Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account
- Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider
- Execution of payment transactions where the funds are covered by a credit line for a payment service user
- Issuing and/or acquiring of payment instruments
- Money remittance

The list of payment services offered by GFC is available on GFC's homepage.

HOWEVER, GFC IS A PAYMENT INSTITUTION AND, THEREFORE, FUNDS ON THE CLIENT'S PAYMENT ACCOUNT SHALL NOT BE DEEMED TO BE A DEPOSIT OR OTHER REPAYABLE FUNDS OR E-MONEY. FUNDS ON THE CLIENT'S PAYMENT ACCOUNT MAY BE USED ONLY FOR THE EXECUTION OF PAYMENT TRANSACTIONS.

SINCE GFC SERVICES ARE LIMITED TO PAYMENT SERVICES, MONEY ON ACCOUNTS IS NOT PROTECTED BY THE ESTONIAN DEPOSIT GUARANTEE SCHEME OR OTHER SIMILAR DEPOSIT GUARANTEE INSTRUMENTS.

GFC may also allow its Clients to avail of other services such as investments, insurance, credit and savings products and other services, which may be provided by third parties. For the use of any additional service, the Client may have to accept additional terms and conditions as notified to the Client when ordering or using such services.

2.1. Third Parties Services

In addition to GFC, third parties also provide the Client with their services through GFC Electronic Channels. GFC does not bear any liability for the services of third parties. GFC does not act as a broker or intermediary for any services provided by third parties; it merely provides third parties with an opportunity to provide their services via the electronic platform developed

and managed by GFC. Third Parties Services may be governed by their own terms and conditions which supplement these terms of service and which the Client accepts in connection with the subscription of the respective service. Some Third Party Services entail the Client entering into a direct agreement with the third party, in which case the Client's rights and obligations in respect of the Third Party Service are solely specified in such agreements. In case of any conflict between the supplementary terms or third party terms and the conditions and these General Terms and Conditions, the supplementary terms or third party terms and conditions shall prevail.

Under no circumstances, will GFC be liable to the Client or anyone else for any decision made or action taken in reliance on the information from the Third Party Services.

3. Establishment and amendment of the General Terms and Conditions, Service Agreements and Price List

GFC drafts and establishes the General Terms and Conditions, the Service Agreements, the Price List and other terms applicable to the Services.

Any amendments made to the terms applicable to the Services shall be notified to the Client electronically in accordance with Section 5 below. The amendments shall enter into force on the date set out in the respective notice, however, at the earliest of two (2) months from the date of the notification, unless otherwise specified in the Service Agreement.

If the Client does not agree with the amendments, it shall have the right to cancel the amended Service Agreement by notifying GFC in accordance with Section 5 below and performing all outstanding duties arising from the Service Agreement prior to termination of the respective Service Agreement. The Client shall be regarded as having accepted the amendments if the Client does not object to them before the effective date. A two (2) month notice period will not apply where an amendment is required by law or it relates to an addition of a new service or product, an extra functionality to the existing Service or any other amendment which neither reduces the Client's rights nor increases the Client's responsibilities. In such instances, the amendment will be made without prior notice to the Client and shall be effective immediately after its publication.

4. Applicable law and agreement on jurisdiction

Law of the Republic of Estonia applies to the relations between GFC and the Client, including all terms and conditions regulating the Services. The relations between GFC and the Client shall be regulated by the law of a foreign state if it is so prescribed by the law or international agreement. If the Client is a consumer, the mandatory laws of the Client's domicile may also apply. The Client is solely responsible for understanding and complying with any and all laws, rules and regulations of the Client's specific jurisdiction that may be applicable to the Client in connection with the Client's use of the Services, including but not limited to those related to taxes or any other fees.

Any court action between the GFC and the Client shall be resolved in a court of the registration of GFC unless agreed otherwise by the Client and GFC or provided otherwise in the law. An agreement on jurisdiction applies also if the Client settles in to a foreign state after entry into the Service Agreement

5. Communication between GFC and the Client

5.1. Notices to the Client

The Client must have internet access and an e-mail account to receive communications and information relating to the Services (incl. notification of any amendments to the General Terms and Conditions, Service Agreements, Price List etc.; notifications concerning any Services).

The Client agrees that GFC may provide notice or other information to the Client via one or several of the channels mentioned below:

- personal notices via post, e-mail, telephone, SMS or other channels;
- information via Electronic Channels (including the posting of information which is only accessed by Client by logging into Electronic Channels).

A notice sent electronically (e.g. SMS, e-mail, notification in Electronic Channel) shall be considered received by the Client on the day it was published. Notices, sent by post are deemed to be received by the Client on the fifth calendar day as of posting the same.

GFC may send any information and notices to the Client by using the contact details (e.g. e-mail or residency address, phone number) which have been provided by the Client.

5.2. Notices to GFC

The Client shall send information to GFC electronically in writing (e.g. through the Electronic Channels, by e-mail) or by using any other agreed channels or means (e.g. by phone). The Client is obliged to immediately notify GFC, in accordance with previously agreed means, of any circumstances which are relevant to the relations between GFC and the Client, and which affect or may affect the fulfilment of the obligations of the Client or GFC, including a change of name, address, contact details etc. The Client shall be obliged to immediately notify GFC of the loss or theft of its personal identification document or another means of identification or loss or theft of the Client Credentials or Payment Instrument or loss of possession thereof against the will of the Client in any other manner. The Client must inform GFC even if any of the aforesaid information has been or may be made public (e.g. judicial decision, notification to public registers or publishing through the mass media).

6. Language of communication

Communication between GFC and the Client shall be conducted in English, unless the Parties agree on any additional languages for communication. GFC may provide support to its clients in various other languages.

7. Establishment of a business relationship and conclusion of agreements

Upon establishment of a business relationship, the Client shall register with GFC and give all information that GFC requires in connection with the registration and/or establishment or monitoring of business relationship.

With registering with GFC the Client confirms to GFC that the Client is a resident of a Contracting State of the EEA (European Economic Area). The Client confirms its full legal capacity and the fact that it acts in person. The Client being natural person confirms that there is no beneficial owner other than itself.

When giving information, the Client confirms and guarantees that all information is complete, accurate and true.

GFC shall have the right to decide with whom to conclude or not to conclude any agreement. Amongst other, GFC may refuse to conclude a business relationship and/or conclude any agreement with a person or to provide Services to a person in the following cases:

- The Client does not or may not meet the requirements stipulated in the legal acts regulating the prevention of money laundering and terrorist financing;
- GFC suspects that the person wishes to use the Services for any restricted or prohibited activities in accordance with Section 12;
- The Client has caused direct or indirect damage to GFC;
- The Client is a politically exposed person;
- The Client has been punished for a financial or economic crime, fraud or another crime with regard to abuse of trust;
- For other good reasons for not establishing a business relationship or concluding an agreement, including in case of legal obstruction, such as restricted active legal capacity, lack of authorisation or ambiguous authorisation;
- of authorisation or ambiguous authorisation; The Client belongs to a risk group with regard to which GFC established restrictions on establishing a business relationship, opening a Payment Account or performing any other acts.

7.1. Identification

Upon establishment of a business relationship, GFC is obliged to identify its Clients. The method used by GFC for identifying a Client can vary based on requirements stemming from

the jurisdiction existing in the country where the Client concludes the business relationship with GFC (e.g. online identification, face-to-face identification).

The Client and its representative are obligated to submit to GFC any data and documents requested by GFC for identification.

If GFC has doubts about the veracity of the Client's data or documents, then GFC may ask the Client to specify its data, provide additional information or documentation, or if necessary, to re-do the identification process.

Upon agreeing with the General Terms and Conditions, the Client hereby irrevocably authorises GFC to request any information and documents, regardless of its form, related to Client identification and verification (including, without limitations, a copy of the Client's documents and data) from any credit institution or a financial institution who has or had identified that Client, or has or had a business relation with that Client. For avoidance of doubt, this authorisation grants GFC the right to request all data and documents on the Client from any credit or financial institution whose identification or authentication method (e.g. BankLink) was used in GFC's identification process. On request of GFC, the Client undertakes to provide GFC with additional authorisations or documentation (incl. a written power of attorney) needed to receive the information or documentation mentioned above and do everything necessary to provide GFC with all information needed to duly prove its identity.

From time to time, GFC may demand additional identification to verify the identity of the Client for security or other reasons. The Client undertakes to provide GFC will all information and documents required to verify that Client's identity.

For the use of the Electronic Channels and/or Payment Instrument, GFC verifies the Client based on the Client Credentials given by the Client (e.g. username and password; card PIN code).

8. Representation

The Client can authorise other persons to use the Services of GFC made available to that Client under the Service Agreements concluded between the Client and GFC. Authorisation offers the authorised person an access and power to do transactions on behalf of that Client and access information related to that Client's account. The Client is liable for any use of the Services, including for any use of the Services by persons who it has authorised. If the Client has authorised a person to use Services (incl. that Client's Payment Account), the authorised person needs to be registered as a client of GFC (i.e. the person has a business relationship with GFC). Authorisation can be granted by using the Electronic Channels. The Client confirms that before authorising any other person it has given the General Terms and Conditions and other terms and conditions applicable to the use of the Services to the persons to whom the authorisation is to be given for examination and shall bear liability for the performance and non-performance of the contractual obligations by the authorised person.

9. The Client's orders

The orders given to GFC by the Client must be unambiguous and executable. The Client shall confirm all Operations performed by using the Client Credentials or in another manner required by GFC (e.g. by signing a hard copy) and such confirmation shall be deemed as the Client's consent to the performance of the respective Operation.

The Client submits its orders to GFC electronically or in another manner agreed between GFC and the Client and in the form developed by GFC (e.g. electronically being logged in to the Electronic Channels).

The forms of orders are available in the Electronic Channels. The Client ensures that its orders are prepared, confirmed and submitted in accordance with the applicable legislation, the General Terms and Conditions of the Service Agreement and other relevant requirements, customs and practices applicable to that order. By submitting an order, the Client unconditionally and irrevocably consents to the Operation to be made under the given order.

If the Client makes an Operation or uses its Payment Account via Third Party Services (e.g. e-wallets), authorization of Payment Order will be completed and submitted to GFC in accordance with the conditions regulating the Third Party Services (e.g. by using security credentials and means applicable to the Third Party Services).

10. Obligations Associated with the Payment Instrument and Client Credentials

The Client, as a holder of a Payment Instrument shall:

- use the Payment Instrument in accordance with the security guidelines published by GFC in the GFC Homepage governing the use thereof, which includes taking, as from receipt of the Payment Instrument, all reasonable steps to keep the Payment Instrument safe as well as taking steps to keep the means which enable it to be used, including Client Credentials, safe;
- promptly notify GFC or a third party designated by GFC for this purpose, of loss or theft of the Payment Instrument and or Client Credentials and of unauthorised or incorrect use of the Payment Instrument after becoming aware thereof.

Security Guidelines concerning the use of the Payment Instrument will be published by GFC in the GFC Homepage.

For security purposes, GFC may demand that different Client Credentials or their combinations be used for different transactions and limits.

In order to use the Payment Instrument, the means and of communications of the Client must be in conformity with the technical and security requirements established by GFC and take

other reasonable security measures to protect its Payment Account and Payment Instrument. The requirements are available on GFC's Homepage.

The Client is liable for the security and operations of the means of communication (incl. computer, Internet and telephone connection) used by the Client for using a Payment Instrument.

Without being obligated to compensate for any possible damage, GFC has the right to block the Client's Credentials or Payment Instrument at any time for security purposes, including without limitations, when GFC has any reason to believe that the Payment Instrument or the Client is in danger.

The Client shall immediately notify GFC of a loss or theft of the Payment Instrument or Client Credentials or of loss of possession thereof against the will of the Client in any other manner. After submitting the notice, the Client shall provide GFC with additional information about the circumstances of the abovementioned events, if necessary.

The Client must follow the security guidelines published by GFC from time to time relating to the security protection of its Payment Accounts. GFC shall not be liable for any loss or damages in case the Client does not follow the security guidelines published by GFC.

If the Client uses its Payment Account or Payment Instrument via Third Party Services (e.g. e-wallets) the Client must follow the security guidelines applicable to Third Party Service.

11. Data Protection

GFC may record, store, process and transfer personal data in accordance with GFC's Privacy Policy.

12. Restrictions on use of services

GFC shall block the Services on the request of a third party only in the cases and pursuant to the procedure provided by law. GFC shall release the Service from blocking on the basis of the resolution of the competent body, or the respective judicial decision which has entered into force.

GFC shall have the right to block the Service if:

- GFC suspects the Client of money laundering, terrorist financing or other crime or illegal activity (e.g. fraud);
- the Client has not submitted data or documents requested by GFC in due time;
- GFC has become aware of any circumstances which have caused the necessity to examine the legal origin of the Client's funds or assets;
- GFC is notified of the Client's death;
- According to GFC's opinion, freezing of an account is necessary in order to prevent damage to the Client, GFC or a third person;

- there is suspicion that the Client's Credentials and/or the Payment Instrument have been used without the Client's consent or these are stolen;
- there is suspicion that the Client's Credentials and/or Payment Instrument have been used by a fraud.

GFC shall not be held liable for any damage arising from the blocking of the Client's Payment Account or Payment Instrument.

13. Limits on and restrictions of use of Services

GFC has the right to establish amount limitations for certain Operations. The Client has the right to change the limitations established by GFC to the extent and pursuant to the terms and procedures established by GFC.

14. Prevention of money laundering and terrorism financing

GFC follows the *Know-Your-Customer* (KYC) principle upon the establishment of and during the business relationship with the Client. Under the KYC principle, the Client must be identified and the appropriateness of transactions must be assessed based on the Client's principal business and/or prior pattern of transactions. GFC has the right to request additional information (e.g. documents serving as grounds for the transaction) from the Client to allow it to comply with its anti-money laundering obligations (e.g. information concerning the owners and ultimate beneficiaries of the Client and the Client's business activity, including data on the contractual partners, turnover, the share of cash and non-cash transactions, frequency of transactions, etc.). The Client agrees to immediately comply with and without any undue delay grant all needed information and documents related to any request for further information Good Finance Company AS reasonably requires. If the Client, regardless of the respective request, does not submit to GFC the documents and relevant information requested by GFC, the Client shall be deemed to have fundamentally breached the Service Agreement and GFC may, without following the terms of prior notification, extraordinarily terminate the Service Agreement and any other agreement which serves as a basis for the business relationship.

15. Interest, Service fees

GFC shall have the right to receive and the Client shall be obliged to pay for the rendered Service a fee established in the Price List and/or the Service Agreement. The Client shall be obliged to keep a sufficient amount of money on the Payment Account so that GFC can debit the Payment Account with all service fees and other sums and arrears payable.

After the trial period ends (if was applied), GFC debits monthly fee once a month in advance in for the upcoming fee period. The fee period is 30 consecutive calendar days, based on 360 day calendar year. For example, if the trial period ends on February 2nd, then the monthly fee will be charged on the same day. From then on, GFC will charge the monthly fee on 2nd date each month.

GFC shall pay interest on the funds held in the Client's Payment account pursuant to the interest rate established by GFC. Information on valid interest rates is available on GFC's Price List. GFC shall establish the grounds for calculating and the conditions for paying the interest.

The price list in force at any given time is available on the GFC Homepage. GFC may unilaterally amend the Price List at any time. The Client shall be notified of the amendment via GFC in accordance with Section 5. The amendment enters into force on the date set out in the notice.

16. Termination of the business relationship

The Client has the right to terminate a Service Agreement with immediate effect at any time by a notice to GFC.

GFC has the right to terminate a GFC Service Agreement for convenience at any time by giving two (2) months' notice to the Client.

GFC has the right to terminate the Service Agreement with immediate effect in the event that:

- GFC suspects the Client of money laundering or terrorist financing;
- the Client has submitted incorrect, misleading or insufficient data or documents to GFC or refuses to submit the requested data or documents in due time;
- GFC suspects the Client of using Services in any restricted or prohibited activities in accordance with Section 12 or other illegal activities;
- the Client has intentionally or due to gross negligence failed to perform its obligation arising from the Service Agreement or General Terms and Conditions;
- the Client has not used Payment Account (ie given the orders to use the funds for payment transaction) in 45 consecutive calendar days;
- the Client has not used Payment Account (ie given the orders to use the funds for payment transaction) in 45 consecutive calendar days;

17. Settlement of disputes

Any disputes between GFC and the Client shall be solved immediately by means of negotiations after the dispute arises. If the dispute cannot be settled on site, a claim shall be sent to the other party in accordance with Section 5. The claim shall specify the circumstances behind the claim, and refer to the legal act or document on the basis of which the claim is submitted. If the document which provides the basis for the claim is not freely available to the other party, and the law does not provide otherwise, the party who submits the claims shall add the document or a copy of the document to the claim.

GFC shall review the complaint and notify the Client who is an individual within 15 business days of the possible resolution of the complaint. Clients who are legal persons shall receive a corresponding notification within 30 business days of receiving the complaint. In general, written complaints from the Client will be given a written or electronic response, unless an oral

response is made to a written complaint from the Client and there is reason to believe that the Client does not express consent to receive a written response.

18. Restricted activities

In connection with the use of the Electronic Channels or the Services, or in the course of the Client's interactions with GFC, the following activities are restricted at all times:

- causing a disproportionate number of claims that have been closed in favour of the claimant regarding the Client's activities;
- using the Services in connection with illegal products or services and/or stolen goods including digital and virtual goods;
- transactions with sanctioned counter-parties;
- any activity or omission that violates any law, statute, ordinance, regulation or good faith;
- any activity or omission that violates the terms and conditions established by GFC.

19. Definitions

Payment Account: a Payment Account opened by GFC for the Client on the basis of the Payment Account Agreement for executing a payment transaction.

Payment Account Agreement: an agreement for the use of the Payment Account.

Client: a natural or legal person who uses, has used or has expressed his, her or its wish to use the Services of GFC.

Services: a service rendered by GFC to a Client (incl. any payment service, Payment Account and Payment instrument).

Service Agreement: the agreement regulating the terms and conditions applicable to a certain Service.

Third Party Services: third party services made available to Client through the Electronic Channels.

GFC Electronic Channels: electronic channels developed and managed by GFC or its subsidiaries which allow the Client to make Operations or manage its Payment Account.

Client Credentials: the username and the password chosen by the Client or other credentials granted for the Client by GFC or a third person.

Price List: valid price list established by GFC

GFC Homepage: GFC's website available at www.gfc.ee

Payment Instrument: a personalised device (e.g. mobile device with GFC application, payment card) or a set of procedures used by the Client for the use of Electronic Channels and

the performance of Operations in accordance with the General Terms and Conditions and information published on GFC's Homepage.

Operation: the use of the assets on the Payment Account (e.g. drafting, confirming and submitting payment orders), the use of functions, concluding any agreement, granting any authorisation, exchanging information and documents, establishing limits and Restrictions and using any other services or functions of, or made available by GFC or a third person (e.g. entering into/amending a Service Agreement).

Restriction: the restriction on the use of the Services based on specific parameters (device, connection, location, time, amount limitation or other).