

You accept our Terms & Conditions by visiting our webpage

- The use of this webpage is subject to the following General Terms and Conditions and to the conditions of our Privacy Policy.
- 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 the updates.

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General Terms and Conditions

The General Terms and Conditions establish a general basis for the legal relationship between the Good Finance Company AS (hereinafter *GFC*) and its Customer (hereinafter *the Customer*).

The General Terms and Conditions stipulate the general principles for relations between the Customer and GFC, including the General Terms and Conditions of the Service Agreements, concluded between GFC and the Customer. The General Terms and Conditions shall be applicable in respect of all valid contractual relationships established prior to the date of entry into force of the General Terms and Conditions. If the General Terms and Conditions conflict with the Service Agreement, the provisions of the Service Agreement shall have priority. The Customer 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 Customer 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 the 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 contradictions or ambiguity between the General Terms and Conditions, Service Agreement, Privacy Policy in English or any other agreement concluded between GFC and the Customer and other language versions of aforementioned documents, the text in English shall prevail.

1. Information on the service provider

- 1.1. 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 Rotermanni tn 5, 10111, Tallinn, Estonia.
- 1.2. GFC is a payment institution. Its activities license can be found on the Estonian Financial Supervision Authority's (hereinafter EFSA) webpage. 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.
- 1.3. 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's webpage www.fi.ee.
- 1.4. The Customer may also contact the competent authority in its own Member State to obtain more information about GFC.
- 1.5. The Customer may at all times turn to GFC to request any additional information about GFC by accepted means of communication, including info@gfc.ee.

2. Information on services

2.1. GFC Services

- 2.1.1. GFC's main services allowed under the activity license are as follows:
 - a) Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account;
 - b) Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account;
 - c) 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;

- d) Execution of payment transactions where the funds are covered by a credit line for a payment service user;
- e) Issuing and/or acquiring of payment instruments;
- f) Money remittance.

2.1.2. The list of payment services offered by GFC is available on the company webpage.

However, GFC is a payment institution and, therefore, funds on the Customer's payment account shall not be deemed to be a deposit or other repayable funds or e-money. Funds on the Customer'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.

2.1.3. GFC may also allow its Customers 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 Customer may have to accept additional terms and conditions as notified to the Customer when ordering or using such services.

2.2. Third Parties Services

2.2.1. In addition to GFC, third parties are also providing the Customer with their services through GFC's 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 Customer accepts in connection with the subscription of the respective service. Some Third-Party Services entail the Customer to enter into a direct agreement with the third party, in which case the Customer'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 conditions and these General Terms and Conditions, third-party terms and conditions on supplementary services shall prevail.

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

3. Establishment of a business relationship and conclusion of agreements

3.1. General requirements

3.1.1. Upon establishment of a business relationship, the Customer shall submit to GFC an application or register within GFC and provide all the information that GFC requires (according to the legislation and other laws and acts) in connection with the registration and/or establishment or monitoring of business relationship.

3.1.2. Upon submission of an application (F2F), the Customer is obliged to provide all the information set out by GFC and original documents for a purpose of relevant verification.

3.1.3. Upon registering via GFC Electronic Channels (non-F2F), the Customer confirms to GFC that the Customer is a resident of a Contracting State of the European Economic Area (EEA). The Customer confirms its full legal capacity and the fact that it acts in person. The Customer being natural person confirms that there is no beneficial owner other than itself.

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

- 3.1.5. 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 natural or legal person or to provide Services to a natural or legal person in the following cases:
- a) The Customer does not or may not meet the requirements stipulated in the legal acts regulating the prevention of money laundering and terrorist financing;
 - b) GFC suspects that the person wishes to use the Services for any restricted or prohibited activities in accordance with [Section 9](#);
 - c) The Customer has caused or may cause direct or indirect damage to GFC;
 - d) The Customer is a politically exposed person;
 - e) The Customer has been punished for a financial or economic crime, fraud or another crime with regard to the abuse of trust;
 - f) The Customer does not present information and/or documents required by GFC;
 - g) The Customer presents to GFC incorrect information and/or documents;
 - h) The Customer does not present sufficient information and/or documents to confirm legal origin of the funds;
 - i) 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;
 - j) The Customer belongs to a risk group with regard to which GFC set out restrictions on establishing a business relationship according to its risk appetite.
- 3.1.6. GFC does not have obligation to give a cause for refusal to establish of a business relationship unless otherwise provided by law.

3.2. Identification and verification

- 3.2.1. Upon establishment of a business relationship, GFC is obliged to identify its Customers and Customer representatives.
- 3.2.2. The method used by GFC for identifying a Customer can vary based on requirements stemming from the jurisdiction existing in the country where the Customer concludes the business relationship with GFC (*e.g. non-F2F online identification; face-to-face identification*).
- 3.2.3. The Customer 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 Customer's data or documents, GFC may ask the Customer to specify its data, provide additional information or documentation, or if necessary, to re-do the identification process.
- 3.2.4. Upon agreeing with the General Terms and Conditions, the Customer hereby irrevocably authorises GFC to request any information and documents, regardless of its form, related to Customer's identification and verification (including, without limitations, a copy of Customer's documents and data) from any credit institution or a financial institution who has or had identified that Customer, or has or had a business relationship with that Customer. For avoidance of doubt, this authorisation grants GFC the right to request all data and documents on the Customer from any credit or financial institution whose identification or authentication method (*e.g. BankLink*) was used in GFC's identification process. Upon the request of GFC, the Customer 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.
- 3.2.5. From time to time, GFC may demand additional identification to verify the identity of the Customer for security or other reasons. The Customer undertakes to provide GFC with all the information and documents required to verify that Customer's identity.
- 3.2.6. GFC shall identify a natural person on the basis of an identity documents in compliant with law and accepted by GFC.

- 3.2.7. GFC shall identify a legal person on the basis of relevant and valid registry extract and/or other documents (certificate of incorporation/registration, articles of association, etc) accepted by GFC.
- 3.2.8. For the use of the Electronic Channels and/or Payment Instrument, GFC verifies the Customer based on the Customer Credentials given by the Customer (*e.g. username and password; card PIN code*).

3.3. Documentation

- 3.3.1. All documents presented to GFC by the Customer shall be originals or notarized copies. Documents issued abroad should be legalized or certified with an Apostille. Legalization or certification with Apostille is not required if Republic of Estonia and relevant foreign state has entered into an agreement that stipulates otherwise.
- 3.3.2. GFC shall accept documents translated into Estonian, English or Russian. The documents shall be translated by sworn translator or the translator's signature shall be notarized.
- 3.3.3. GFC has a right to make a copy of documents presented by the Customer. If necessary or it provides the law, GFC shall keep the original documents.

4. Representation

- 4.1.1. A natural person may enter into transactions personally or through a lawful representative.
- 4.1.2. A legal person shall enter into transactions via their lawful or contractual representative. A power of attorney proving the right of representation prepared outside GFC should be notarised.
- 4.1.3. The Customer can authorise other persons to use the Services of GFC made available to that Customer under the Service Agreements concluded between the Customer and GFC. Authorisation offers the authorised person an access and power to do transactions on behalf of that Customer and access information related to that Customer's account.
- 4.1.4. The Customer is liable for any use of the Services, including for any use of the Services by persons to whom it has given the authorisation to. If the Customer has authorised a person to use Services (incl. that Customer's Payment Account), the authorised person needs to be registered as a Customer of GFC (i.e. the person has a business relationship with GFC). Authorisation can be granted by using the Electronic Channels.
- 4.1.5. The Customer 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.
- 4.1.6. The Customer is obligated to inform written or by using Electronic Channels GFC instantly of the termination of representation or about any changes of right(s) of representation. The Customer is obligated to inform GFC notwithstanding of the fact that such information is public or published on [Ametlikud Teadaanded](#)¹.

5. Customer orders

- 5.1. The orders given to GFC by the Customer must be unambiguous and executable. The Customer shall confirm all Operations performed by using the Customer Credentials or in another manner required by GFC (*e.g. by signing a hard copy*) and such confirmation shall be deemed as the Customer's consent to the performance of the respective Operation.
- 5.2. The Customer submits its orders to GFC electronically or in another manner agreed between GFC and the Customer and in the form developed by GFC (*e.g. electronically being logged in to the Electronic Channels*).

¹Ametlikud teadaanded - an official online publication and database of the Republic of Estonia, which is published by the Ministry of Justice)

- 5.3. 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 Customer unconditionally and irrevocably consents to the Operation to be made under the given order.
- 5.4. GFC shall have a right to require documented certification of the legal origin of the funds and is not obliged to execute an order before receiving the relevant certification(s).
- 5.5. If the Customer 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).
- 5.6. If funds, not belonging to the Customer, are transferred to the Payment Account of the Customer by mistake, the Customer is obligated to notify GFC thereof immediately, after having discovered the mistake and shall immediately return the money to the account indicated by GFC. GFC has the right to debit funds transferred by mistake to the Payment Account from the Payment Account, without asking nor notifying the Customer about it.

6. Obligations Associated with GFC and Customer Credentials

- 6.1. The Customer, as a holder of a Payment Instrument shall:
 - a) use the Payment Instrument in accordance with the security guidelines published by GFC on the GFC webpage 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 Customer Credentials, safe;
 - b) promptly notify GFC or a third party designated by GFC for this purpose, of loss or theft of the Payment Instrument and or Customer Credentials and of unauthorised or incorrect use of the Payment Instrument after becoming aware thereof.
- 6.2. Security guidelines concerning the use of the Payment Instrument will be published by GFC on the GFC webpage.
- 6.3. For security purposes, GFC may demand that different Customer Credentials or their combinations are used for different transactions and limits.
- 6.4. In order to use the Payment Instrument, the means and of communications of the Customer must be in conformity with the technical and security requirements established by GFC and other reasonable security measures to protect its Payment Account and Payment Instrument in set out in the security guidelines.
- 6.5. The Customer is liable for the security and operations of the means of communication (*incl. computer, Internet and telephone connection*) used by the Customer for using a Payment Instrument.
- 6.6. Without being obligated to compensate for any possible damage, GFC has the right to block the Customer'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 Customer is in danger.
- 6.7. The Customer shall immediately notify GFC of a loss or theft of the Payment Instrument or Customer Credentials or of loss of possession thereof against the will of the Customer in any other manner. After submitting the notice, the Customer shall provide GFC with additional information about the circumstances of the abovementioned events, if necessary.
- 6.8. The Customer 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 Customer does not follow the security guidelines published by GFC.

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

7. Communication between GFC and the Customer

7.1. Notices to the Customer

- 7.1.1. The Customer 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).
- 7.1.2. The Customer agrees that GFC may provide notice or other information to the Customer via one or several of the channels mentioned below:
- information on GFC website;
 - information via Electronic Channels (including the posting of information which is only accessed by Customer by logging into Electronic Channels);
 - personal notices via e-mail, telephone, SMS, post or other electronic channels;
 - announcements via media.
- 7.1.3. By providing contact details of the Customer to GFC, the Customer grants a consent to use those contact details to provide also information (e.g. advertising) from third parties that are partners of GFC. The Customer is entitled to revoke such a consent at any time by a written notice given.
- 7.1.4. A notice sent electronically (e.g. SMS, e-mail, notification in Electronic Channel) shall be considered received by the Customer on the day it was published. Notices sent by post are deemed to be received by the Customer on the fifth (5) calendar day as of posting the same.
- 7.1.5. GFC may send any information and notices to the Customer by using the contact details (e.g. e-mail or residency address, phone number) which have been provided by the Customer.

7.2. Notices to GFC

- 7.2.1. The Customer 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.
- 7.2.2. The Customer 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 Customer Credentials or Payment Instrument or loss of possession thereof against the will of the Customer in any other manner.
- 7.2.3. The Customer must inform GFC in case of changes of the Customer's representative(s) or the limits of their powers.
- 7.2.4. The Customer is obliged to immediately notify GFC, in accordance with previously agreed means, of any circumstances which are relevant to the relationship between GFC and the Customer, and which affect or may affect the fulfilment of the obligations of the Customer or GFC specifically:
- for private person:
 - name
 - residency
 - address
 - contact details
 - any other change in the Customer's circumstances of relevance to the Agreement
 - for legal person:
 - control of the Customer
 - ownership of 25% or more in the Customer or in the Customer's share capital
 - the Customer's managing director (managing directors)
 - the Customer's documents submitted to GFC for the purpose of establishment of the Customer's identity or assessment of the Customer's risk. For the purpose of clarity,

adoption of new documents with the effect to the Client's management shall also fall under this Article

- the Customer's legal form
- the Customer's business activity
- Customer's contact details
- the Customer's financial standing that may affect the Customer's ability to perform the Agreement or to perform the Customer's obligations under other agreements that the Customer is party to
- the Customer's ultimate beneficial owners
- any other change in the Customer's circumstances of relevance to the Agreement.

7.2.5. The Customer 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).

8. Pricing and service fees

- 8.1. The Customer shall pay a fee for the rendered service established in the Price list and/or the Service Agreement.
- 8.2. GFC has the right to debit all service fees and other sums and arrears payable that result from the applicable Service Agreement from the Customer's payment account.
- 8.3. GFC and the Customer are entitled to agree different fee rates from those provided on the Price List.
- 8.4. The Customer shall pay services not provided in the Price List, according actual outgoings of GFC. The Customer is entitled to require invoice for such related services.
- 8.5. The Customer shall pay for any expenses, not provided in Price List, connected in the Customer's interests (*e.g. postal or telephone costs, state fees, unforeseen additional expenses etc*).
- 8.6. GFC debits account service fee on the last calendar day of the current month fee period. The account service fee shall be calculated for each calendar month and shall not be refundable.
- 8.7. GFC may apply a trial period with no account service fee by a separate agreement with the Customer.
- 8.8. If a payment account associated with the service fees and other sums and arrears payable, has no sufficient funds then GFC has the right to debit service fees and other sums and arrears payable from any other payment account owned by the Customer, including any foreign currency on a payment account and from the amounts received in the payment account at any given time and even if after the amount has become collectible and before its actual collecting by GFC the Customer has made other transactions.
- 8.9. GFC has the right to deduct amount of service fee from any amount credited on Customer account, if the Customer is in arrears for fees to GFC.
- 8.10. Payable amounts, calculated in a foreign currency, shall be converted into euro applying the exchange rate established by GFC in Service Agreement.
- 8.11. GFC shall pay interest on the funds held in the Customer's Payment account pursuant to the interest rate established by GFC.
- 8.12. The [Price List](#) in force at any given time is available on the GFC webpage.
- 8.13. GFC may unilaterally amend the Price List at any time. The Customer shall be notified of the amendment via GFC in accordance with [Section 7](#). The amendment enters into force on the date set out in the notice.

9. Restrictions and limits

9.1. Restrictions on use of services

- 9.1.1. GFC shall block the Service on the written request (unless otherwise agreed) of the Customer and release blocked Service on the written request (unless otherwise agreed) of the Customer.
- 9.1.2. 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.
- 9.1.3. GFC shall have the right to block the Service if:
 - a) on the Payment Account of the Customer has no funds to perform obligations;
 - b) the Customer has become a subject to the international sanctions;
 - c) GFC suspects the Customer of money laundering, terrorist financing or other crime or illegal activity (e.g. fraud);
 - d) the Customer has not submitted data or documents requested by GFC in due time;
 - e) GFC has become aware of any circumstances which have caused the necessity to examine the legal origin of the Customer's funds or assets;
 - f) GFC is notified of the Customer's death;
 - g) GFC has become aware that the Customer who is legal person has been dissolved from the register;
 - h) According to GFC's opinion, freezing of an account is necessary in order to prevent damage to the Customer, GFC or a third person;
 - i) there is suspicion that the Customer's Credentials and/or the Payment Instrument have been used without the Customer's consent or these are stolen;
 - j) there is suspicion that the Customer's Credentials and/or Payment Instrument have been used by a fraud.
- 9.1.4. GFC shall not be held liable for any damage arising from the blocking of the Customer's Payment Account or Payment Instrument.

9.2. Limits

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

9.3. Restricted activities

- 9.3.1. In connection with the use of the Services, or in the course of the Customer's interactions with GFC, the following activities are restricted at all times:
 - a) causing a disproportionate number of claims due to the activity of the Customer by Third Parties;
 - b) using the Services in connection with illegal products or services and/or stolen goods including digital and virtual goods;
 - c) transactions with sanctioned counter-parties or transactions related to sanctioned goods and/or services;
 - d) any activity or omission that violates any law, statute, ordinance, regulation or good faith;
 - e) any activity or omission that violates the terms and conditions established by GFC.

10. Data Protection

- 10.1. GFC may record, store, process and transfer personal data in accordance with the [Privacy Policy](#) published on GFC website.
- 10.2. The principles on the processing of Customer data shall be an integral part of the general terms and conditions and according to the aforesaid, the Customer has granted to GFC

his/her consent to process and forward the Customer's data in accordance with the provisions established in the GFC [Privacy Policy](#).

11. Prevention of money laundering and terrorism financing

- 11.1. GFC follows the Know-Your-Customer (KYC) principle upon the establishment of and during the business relationship with the Customer. Under the KYC principle, the Customer must be identified, and the appropriateness of transactions must be assessed based on the Customer's principal business and/or prior pattern of transactions.
- 11.2. GFC has the right to request additional information (*e.g. documents serving as grounds for the transaction*) from the Customer at any time to allow it to comply with its anti-money laundering obligations *e.g. information concerning*
 - a) the owners and ultimate beneficiaries of the Customer
 - b) the Customer's business activity, including:
 - data on the contractual partners
 - turnover
 - the share of cash and non-cash transactions
 - frequency of transactions
 - contracts of sale, lease
 - supply, documents pertaining to goods etc.
 - key financials
 - other relevant information on the Customer's business activity
- 11.3. The Customer agrees to immediately comply with and without any undue delay grant all needed information and documents related to any request for further information GFC reasonably requires. If the Customer, regardless of the respective request, does not submit to GFC the documents and relevant information requested by GFC, the Customer 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.
- 11.4. GFC has also the right to ask the Customer to provide all other data that GFC considers necessary and forward any information accumulated about the Customer under the legislation to correspondent banks and to payment intermediaries, with a view to perform the obligations stemming from the legislation.
- 11.5. GFC has the right to refrain from executing the Customer's order, if the Customer has failed to perform the obligations listed in [Section 11](#) of General Terms and Conditions of GFC or if, based on the information and/or documents provided, GFC has come to suspect that money laundering or terrorist financing may be involved.

12. Termination of the business relationship

- 12.1. The Customer has the right to terminate the Service Agreement with immediate effect at any time by a notice to GFC.
- 12.2. GFC has the right to terminate the Service Agreement for convenience at any time by giving two (2) months' notice to the Customer.
- 12.3. GFC has the right to terminate the Service Agreement with immediate effect in the event where:
 - a) GFC has grounds to suspect the Customer in money laundering or terrorist financing
 - b) the Customer has submitted incorrect, misleading or insufficient data and/or documents to GFC or refuses to submit the requested data and/or documents in due time
 - c) GFC suspects the Customer of using Services in any restricted or prohibited activities in accordance with [Section 9](#) or other illegal activities
 - d) the Customer has intentionally or due to gross negligence failed to perform its obligation arising from the Service Agreement or General Terms and Conditions

- e) the termination of the Service Agreement is lawfully required by Estonian or a foreign supervisory authority, other state authority, the international settlement system administrator, GFC's correspondent bank or other credit/payment institution
 - f) the Customer has not provided the data or documents needed to certify the legal origin of funds or other assets used in a transaction
 - g) the Customer fails to notify GFC of changes in data contained in documents presented to GFC
 - h) failure to present GFC, during establishing business relationship, true, complete and trustworthy information and documents
 - i) the Customer has not used Payment Account (*i.e. given the orders to use the funds for payment transaction*) in 90 consecutive calendar days
 - j) there is some other reason provided by legislation preventing continuation of the agreement
- 12.4. Before the termination of a Service agreement with immediate effect, GFC shall consider all the circumstances and makes a decision based on the principle of reasonableness.

13. Updates to the General Terms and Conditions, Service Agreements and Price List

- 13.1. GFC drafts and establishes the General Terms and Conditions, the Service Agreements, the Price List and other terms applicable to the Services.
- 13.2. Any amendments made to the terms applicable to the Services shall be notified to the Customer electronically in accordance with the [Section 7](#) 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 specified in the Service Agreement otherwise.
- 13.3. If the Customer does not agree with the amendments, it shall have the right to cancel the amended Service Agreement by notifying GFC in accordance with the [Section 7](#) below and, performing all outstanding duties arising from the Service Agreement prior to the termination of the respective Service Agreement. The Customer shall be regarded as having accepted the amendments if the Customer does not object to them before the date of entry into force. A two (2) month notice period shall not apply where an amendment is required by the law or it is related to an addition of a new service or product, an extra functionality to the existing Service or any other amendment which neither reduces the Customer's rights nor increases the Customer's responsibilities. In such instances, the amendment will be made without prior notice to the Customer and shall be effective immediately after its publication.

14. Language of communication

- 14.1. Communication between GFC and the Customer shall be conducted in Estonian, English or Russian, unless the Parties agree on any additional languages for communication. GFC may provide support to its Customers in various other languages.

15. Settlement of disputes

- 15.1. The Customer shall have the right to submit GFC complaints about the services provided to the Customer by submitting a respective e-mail to GFC's customer support.
- 15.2. The claim shall be submitted within the [Compliant form](#) set out by GFC at the website.
- 15.3. The Parties shall resolve any dispute arisen under a Service Agreement by negotiation. If the parties are unable to resolve the dispute by negotiation, then the dispute shall be resolved in the Harju County court in Estonia, unless in case applicable law imperatively stipulates otherwise.
- 15.4. If GFC has not replied to a duly submitted consumer complaint within 10 business days, then the Customer has a right to seek recourse from the Estonian Consumer Protection

Board. The terms for seeking recourse from the Estonian Consumer Protection Board are stipulated in more detail on the website of the Estonian Consumer Protection Board at www.tarbijakaitseamet.ee.

16. Applicable law and agreement on jurisdiction

- 16.1. Law of the Republic of Estonia applies to the relationship between GFC and the Customer, including all terms and conditions regulating the Services. The relationship between GFC and the Customer shall be regulated by the law of a foreign state if it is so prescribed by the law or international agreement. If the Customer is a consumer, the mandatory laws of the Customer's domicile may also apply. The Customer is solely responsible for understanding and complying with any and all laws, rules and regulations of the Customer's specific jurisdiction that may be applicable to the Customer in connection with the Customer's use of the Services, including but not limited to those related to taxes or any other fees.
- 16.2. Any court action between GFC and the Customer shall be resolved in a court of the registration of GFC unless agreed otherwise by the Customer and GFC or provided otherwise in the law. An agreement on jurisdiction applies also if the Customer settles in to a foreign state after entry into the Service Agreement

17. Final provisions

- 17.1. If any provisions of any Service Agreement is void, then it shall not cause the entire Service Agreement to be void or release the Parties from performing the remaining obligations of the Service Agreement.
- 17.2. The Customer shall not have the right to transfer any rights or obligations under any Service Agreement to a third party without GFC's consent.
- 17.3. GFC shall have the right to transfer any rights and obligations under any Service Agreement to a third Party without the Customer's consent.

18. Definitions

Customer: a natural (*a private individual*) or legal person (*a legal entity*) who uses, has used or has expressed his, her or its wish to use the Services of GFC.

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

Face-to-face identification (F2F): identification of a person's identity verified on the basis of the original document, provided during a personal contact with a GFC official representative.

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

GFC webpage: GFC's website www.gfc.ee and its subpages.

Non-Face-to-face identification (non-F2F): identification of persons and verification of persons' identity with information technology means

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*).

Party (parties): GFC and the Customer together.

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

Payment Account Service Agreement: an agreement between the parties for the use of the Payment Account.

Payment Instrument: a personalised device (*e.g. mobile device with GFC application, payment card*) or a set of procedures used by the Customer for the use of Electronic Channels and GFC Good Finance Company AS the performance of Operations in accordance with the General Terms and Conditions and information published on GFC webpage.

Price List: valid [price list](#) established by GFC and published on the GFC webpage.

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

Services: a service rendered by GFC to a Customer (*incl. any payment service, Payment Account and Payment instrument*) and/or a service provided through GFC by a third party.

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

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