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USER AGREEMENT

Welcome to Mollie's User Agreement. This applies between you (the Organisation), and Mollie. You can find the definitions section at the bottom of this page.

SECTION 1: GENERAL

Article 1.1 Scope of this Agreement and Mollie's position

This User Agreement sets out the general terms and conditions between Mollie and you for the Service(s). Product Specific Terms may apply depending on which Service(s) you use and form an integral part of this User Agreement. You can find those terms here. When we refer to the 'Agreement', we mean the User Agreement and any Product Specific Terms, as applicable.

Article 1.2 Duration

This Agreement is entered into for an indefinite period of time, unless agreed otherwise. The Agreement enters into effect under the condition precedent that Mollie accepts you after onboarding and processes your first Transaction within twelve (12) months after you accepted this Agreement.

SECTION 2: REGISTRATION WITH MOLLIE

Article 2.1 Registration Process

Services are only available to legal entities and organisations acting in a commercial capacity, and explicitly not to consumers. To use our Services, you must create an Account. You must ensure your Account is not used by anyone other than you and its authorized representatives. You must prevent the unauthorized access or use of your Account. You are exclusively responsible for any damage and/or any loss arising from any unauthorised access. You must inform Mollie of any unauthorized access without undue delay.

During the registration process and thereafter, Mollie will request information and supporting documents about you and your business. You are obliged to provide this immediately upon request, in order to comply with Applicable Laws and Know Your Customer criteria, as required by Mollie, Affiliates and/or imposed by Financial Institutions or Intermediaries.

You guarantee that the person you register with Mollie is competent and authorised to that effect and to pursue business activities in the registered country (namely, the UK). Moreover, you guarantee that all information you provide to Mollie is accurate, complete and not misleading and you will inform Mollie without delay of any relevant changes to the provided information. This includes but is not limited to the corporate name, corporate status, corporate structure and type and scope of the services.

We may suspend your Account with immediate effect or terminate this Agreement without a notice period if you fail to keep the information up to date and/or if you do not provide us with the requested information immediately on request.

If you are eligible, you will be able to receive payments on your Account after your registration. This does not mean that Mollie finalised your application. Mollie decides to accept or decline your application to receive full access to the Services after a full verification as described in Article 2.2. Access to any Services prior to completion of such verification and CDD is conditional and may be limited to processing Transactions without settlement. Payments of the Balance are only possible after full verification. If your application is declined, we may not be able to pay the Balance to you. In such cases, we may act without the notice otherwise required under the PSRs, to the extent necessary to comply with Applicable Laws.

Any Services provided before our formal acceptance are provided on a temporary or trial basis only and do not create an agreement for an indefinite term. The Agreement will only become indefinite once the acceptance conditions are met. Fees arising from trial services remain payable. By registering, you agree that these terms also apply during the onboarding process.

Article 2.2 Verification and Acceptance

After registration, we will assess your application. For this purpose, you accept that we may exchange information, where necessary, with Affiliates, Financial Institution(s), and other third parties. This information may include:

i. Personal Data of your legal representative(s) or ultimate beneficial owner(s);
ii. information on credit history;
iii. Transaction information, so that Mollie, Affiliates and/or Financial Institutions can comply with Applicable Laws;
iv. information relating to the management and maintenance of the Services;
v. information used to record or update information about you and improve the Services;
vi. risk management information;

Mollie may update this information periodically to confirm that you continue to comply with this Agreement.

Article 2.3 Sales Channels

You must register every Sales Channel you use with the Services, including its URL, by creating a Sales Channel profile in your Account. You may not process Transactions through an unregistered Sales Channel, or through a profile that doesn't match the Sales Channel where the Transaction started. You may not sell products or services that you haven't registered with Mollie. For each Sales Channel, you must give Mollie the correct trading name to appear on Customers' card or bank statements. Mollie is not liable for any costs, disputes, or Chargebacks arising from a Customer not recognising that trading name.

You guarantee that your registered URL(s) do not contain any illegal, defamatory, obscene, or otherwise prohibited content or expressions. If Mollie discovers a URL that breaches this, it will immediately stop your use of the Payment Module for that URL.

You must display all integrated Payment Methods as required by the applicable Scheme Rules on your Sales Channel(s). You may not criticise or misrepresent Mollie, any Payment Method, or the services linked to them, or take any action that damages Mollie's interests.

Any breach of this Article is a material breach of this Agreement and may lead to suspension or termination of your Account.

SECTION 3: SERVICES PROVIDED BY MOLLIE

Article 3.1 Payment Module

Mollie cannot guarantee complete and permanent availability of the Payment Module. Mollie is entitled to deactivate the Payment Module for maintenance purposes. Preferably this will be done at night. We will communicate this in advance. Mollie may modify the Payment Module at any time and is not required to maintain or add functionalities.

Mollie has the right to suspend the provision of its Services to you, deny your access to the Payment Module and terminate this Agreement with immediate effect if it suspects that you are acting in breach of this Agreement. Mollie has the right to recover any resultant losses incurred from you.

If you use the Payment Module in a way as referred to below, this use will always (but not exclusively) qualify as acting in breach of this Agreement:

i. Breaching Applicable Laws;

ii. Causing an unacceptable risk for Mollie’s reputation;

iii. Selling products and/or services without the Organisation being willing or able to deliver them to one or more Customers within a reasonable period;
iv. Collecting payments without a valid contract between you and the Customer;
v. Deliberately misleading Customers, Mollie, Financial Institutions, Intermediaries, suppliers and/or third parties;
vi. Failing to establish an operating model suited to adequately treating Customer complaints and disputes; and
vii. Breaching any Scheme Rules or PCI-DSS (as defined under Article 7.1).

Article 3.2 Payment Methods

The Payment Module enables your Customers to use different Payment Methods. Each Payment Method has its own conditions. We publish these on our website and/or in your Dashboard. You understand and accept a Payment Method if you: (i) activate it via Support, Dashboard or email, or (ii) ask Mollie to activate it for you.

Each Payment Method is provided to you by Mollie UK. In addition, certain aspects of some of the Payment Methods will also require Services to be provided to you by Mollie BV. When you seek to enable a Payment Method via the Dashboard, you will first be informed which Mollie entity provides services in relation to such Payment Method. At all times, you can view these details on Mollie UK's public website at mollie.com/gb/safeguarding.

If the Organisation or its Customers uses iDeal as a Payment Method, you agree to indemnify and hold harmless (i) any issuing bank that makes bank accounts available to a Customer, or (ii) such bank that is identified as an issuing bank on the Customer's payment card or bank statement ("**Customer Issuing Bank**"), for any third-party claim against a Customer Issuing Bank in relation to an iDeal Transaction processed through Mollie. This indemnity excludes any gross negligence or intent of a Customer Issuing Bank.

Mollie can activate Payment Methods on your behalf during the registration process or afterwards during the term of this Agreement. Mollie will notify you of the terms of such Payment Method and its activation. You can deactivate these Payment Methods in the Dashboard or by requesting this through our Support channels at any time.

Mollie has the right to suspend or delete Payment Methods from the Payment Module. Mollie may deny the Organisation use of a specific Payment Method. To the extent reasonably possible, Mollie will communicate this in advance.

Article 3.3 Foreign Currency

If you receive payment from your Customer in a foreign currency, Mollie will convert the payment into an amount in GBP, or such other currency that you agree with us. Mollie calculates the amount you should receive for each individual payment on the basis of the Mollie rate and a conversion fee. The Mollie rate is a buy-rate that combines the currency exchange rate at the time of the payment, the costs as charged by Mollie's supplier and other factors. Mollie sets the conversion fee at two (2) per cent of the amount which is converted using the Mollie rate, unless agreed otherwise.

Mollie converts Chargebacks and Refunds into the foreign currency that your Customer used to pay you. Your Customer will always receive the full amount of the payment. Mollie calculates the amount you will be charged for the Refund or Chargeback on the basis of the buying rate and a mark-up. The buying rate is a combination of the currency exchange rate at the time of the reimbursement, the costs as charged by Mollie's supplier and other factors. Mollie sets this mark-up at two (2) per cent of the exchange rate charged to it, unless the Parties agree otherwise.

Mollie can offer you the option to have funds settled to your Balance in the same currency in which you accepted payment from your Customer if your Account is eligible for Multi-currency Processing of Transactions. You must provide us with a valid bank account for each currency for which you request settlement, based on our list of available settlement currencies to use this option. We may add or remove currencies from our list of available settlement currencies at any time, subject to a one (1)-month notice period. If you maintain multiple Balances in different currencies, you may elect to convert those funds to a currency we support prior to settlement to your bank account. These currency conversions, including any associated costs, are governed by paragraphs 1 and 2 of this Article 3.3.

Article 3.4 Refund Reserve

We may allow you to hold a Refund Reserve with us. Funds held in the Refund Reserve will be held in a Mollie safeguarding account and are deemed to be payment orders to be executed on a future date that you specify and will be used solely for the purpose of making Refunds. We determine the amount in the Refund Reserve at our discretion based on factors including your current and/or historical Transactions and Refunds. We may apply and vary a minimum and/or maximum threshold amount for your Refund Reserve from time to time.

Article 3.5 Beta Services

Mollie may invite you to trial Beta Services. If the Beta Services are subject to additional terms, Mollie will provide these before use. Beta Services and any related discussions or materials are confidential information and subject to this Agreement's confidentiality provisions. Mollie does not guarantee that Beta Services will function properly and may discontinue them at any time. Mollie has no liability for any harm or damage arising from or related to a Beta Service, except where prohibited by Applicable Laws.

SECTION 4: YOUR OBLIGATIONS AND RESTRICTIONS

Article 4.1 Compliance with Laws and Regulations

You guarantee that: (a) your activities comply with Applicable Laws, the Scheme Rules and this Agreement; (b) you have obtained, and will continue to hold, all licences, certificates, waivers and other legal documents required in the jurisdictions where you operate; and (c) neither you nor your Customers will do, or fail to do, anything you know or reasonably should know would cause the Payment Module to be used in violation of Applicable Laws or this Agreement.

You must ensure the Payment Module is used correctly, and inform your Customers how they can use the Payment Module correctly. Accepting you as a Merchant does not mean Mollie has given legal advice or an opinion on whether your business activities are legal in the jurisdictions where you operate. Mollie has the right to refuse Services to you.

Article 4.2 Prohibited Activities

Mollie keeps a list of prohibited activities, which is available on its website. Mollie may amend this list at any time without prior notice. Mollie may also decide to decline products and/or services that are not mentioned on the list, but which pose an unacceptable risk under its internal policies. If you are unsure about your products and/or services, please contact Mollie. By registering with Mollie, you confirm you will only use the Services for the activities approved at registration, or otherwise explicitly approved by Mollie. If Mollie suspects you are accepting payments for prohibited activities, Mollie may suspend your Account or terminate this Agreement with immediate effect.

Any Fines imposed by an Intermediary in relation to a breach of this Section 4 are payable by the Organisation.

Article 4.3 Provision of Information

You are responsible for the clear and orderly inclusion of the following information on your Sales Channel(s):

i. your contact information (or that of the customer service), consisting of at least the address, Companies House number or equivalent (if applicable), telephone number and email address;
ii. the prices of your products and/or services;
iii. delivery information, especially timeliness and charges;
iv. payment terms; and
v. where relevant, information on subscriptions, including regarding the term and cancellation.

Article 4.4 Handling of Customer complaints

You are solely responsible for providing support to your Customers and handling their complaints. You are responsible for replying to emails from your Customers within a reasonable time, where those emails relate to your products or services or the use of the Payment Module. You must be clear and proactive in communicating your terms and conditions, shipping policy and any delay in the delivery or cancellation of an order to your Customers.

If Mollie receives a complaint about you which requires Mollie to conduct an investigation or perform other activities, we may charge you a reasonable Fee for handling this complaint. Mollie is not responsible or liable towards you or your Customers for handling these complaints. Mollie explicitly remains outside of the contractual relationship between you and your Customer.

Article 4.5 Complaints, Outages and support

If you have a complaint about our Services, please contact us at complaints@mollie.com. Further information on our complaints policy can be found on our website. We will respond in writing on a durable medium (which may include email).

Mollie is available during office hours to provide you with a reasonable level of technical support when using the Payment Module. If you discover an Outage you must notify Mollie of it as soon as possible and always within two (2) hours of becoming aware of it. The following protocol applies:

i. Mollie registers the Outage and provides you with a ticket number as a reference to it;
ii. Mollie investigates the Outage and uses reasonable efforts to find a Solution within a reasonable time; and
iii. Mollie informs you of the implemented Solution.

If your complaint is unresolved, you may be entitled to refer your complaint to the FOS. Further information on the FOS contact details and the eligibility requirements can be located at our complaints page and at www.financial-ombudsman.org.uk.

Article 4.6 Fair Use Policy

4.6.1 Rate Limits

We apply Rate Limits to your use of the API to help keep our Services reliable, fair, and predictable for all Merchants. Rate Limits may vary for each Account and depend on, including but not limited to, which of our Services you use and your profile. You can check your applicable Rate Limits in the Dashboard. We may amend the Rate Limits, at any time, at Mollie's own discretion.

4.6.2 Increase in use of Payment Module

If you expect a temporary increase in your use of the API you may request a temporary increase to your Rate Limits in advance via your Dashboard or via our Support channel. Mollie may decide upon such a request at its own discretion.

4.6.3 Misuse and Enforcement

You may not exceed or bypass the Rate Limits, or misuse the API in a way that impacts its stability and therefore potentially impacts other users. We may limit, delay, reject, or block requests to the API, or restrict or suspend your access to it, if we determine this is necessary to enforce the Rate Limits, address Fraud, misuse, or unauthorised activity, or protect our Services, Merchants, or third parties. If necessary to address an urgent risk, we may take this action without notifying you first. Otherwise, we will notify you in advance where reasonably possible.

SECTION 5: PAYMENTS, FEES AND FUNDS

Article 5.1 Safeguarding Funds

Mollie will safeguard customer funds in accordance with Applicable Laws. For this purpose:

- In respect of the Payment Methods provided by Mollie UK as Services under this Agreement, relevant funds are protected by placing them in a designated safeguarding account. The purpose of this arrangement is to keep your money separate from our own money and place it in a designated safeguarding account with a separate bank. We have to have an independent expert check that we are meeting our safeguarding obligations every year. This protection continues to be in place in the unlikely event that Mollie UK were to fail, as your funds would continue to be held in the designated safeguarding account with a bank, and will not be available to third parties. In that case, an insolvency practitioner would be appointed to return the funds we have safeguarded to our customers. This means you would get most of your money back, except for the costs deducted by the insolvency practitioner for distributing the money to our customers. Please note, banks use a different means of protecting deposited funds. They participate in the Financial Services Compensation Scheme. Payment institutions (including Mollie UK) do not, and so your funds would not be eligible for the Financial Services Compensation Scheme.

- In respect of the Payment Methods provided by Mollie BV under this Agreement, SMP safeguards funds received on your behalf, as required by Dutch law. Parties agree that SMP may receive funds on your behalf, and transmit those funds to Mollie UK's safeguarded account pursuant to your instructions under this Agreement. You agree that Mollie UK will not be entitled to your funds until SMP has acted on your instruction to transfer the funds to Mollie UK. Where necessary, you hereby authorise Mollie BV to receive all payments relating to your Transactions in the account(s) of SMP, for onward transfer to Mollie UK, and Mollie UK will hold such funds in accordance with the safeguarding requirements under the PSRs. SMP keeps amounts which you owe to Mollie BV for Mollie BV, and the remainder for you. SMP is not required to verify the correctness of these instructions. Consequently, each payment made by SMP to Mollie UK is made pursuant to your instructions. Each request by you for a payment to which you are or think you are entitled will therefore be a request to Mollie, and you hereby waive your right to demand the amount from SMP or to take legal action to demand such an amount from SMP.

- All card based Payment Methods (including both direct card payments and app based Payment Methods that utilise a card as the basis for payment) will be safeguarded by and effected through Mollie UK. All other non-card based Payment Methods will be safeguarded by and effected through Mollie BV. The specific details of each Payment Method and the safeguarding arrangement that relates to each Payment Method will be provided to you via the Dashboard at the time you seek to enable a Payment Method and at all times on Mollie UK’s public website www.mollie.com/gb/safeguarding.

Where relevant funds are held or received in a currency other than pound sterling (GBP), Mollie translates their value into GBP for the sole purpose of calculating and reconciling, on a daily basis, the amount required to be safeguarded against the amount safeguarded. For this purpose, Mollie shall apply the European Central Bank (ECB) reference rate for the relevant currency pair on the reconciliation date. Where no ECB reference rate is published for that currency pair on that date, Mollie shall apply the most recently published ECB reference rate available prior to that date. The GBP-translated value shall be used to establish the amount of relevant funds for the purposes of Mollie's safeguarding obligations under this Agreement.

Mollie does not pay interest on funds held by the designated safeguarding account.

Article 5.2 Transactions

Mollie only processes Transactions authorised by the relevant Intermediary/Intermediaries and/or the Financial Institution(s) involved in the specific Payment Method and/or Customer. You are responsible for checking the accuracy of the Transaction data presented to the Payment Module in connection with your Customers’ purchase of products and/or services.

Mollie works with various Financial Institutions to provide you with access to the Payment Modules, although it is the Financial Institution that ultimately provides and maintains the Payment Module. A Financial Institution may terminate your ability to accept a Payment Module, at any time and for any reason, in which case you will no longer be able to use the Payment Module under this Agreement. Your use of a Payment Module may be subject to separate terms that apply between you and a Financial Institution.

For each Transaction only (i) you and the Customer(s) and (ii) a Financial Institution and Customer have a contractual relationship. Mollie and SMP explicitly remain outside these contractual relationship(s) and have no obligations arising out of those contractual relationships. This Article does not limit or override any obligation that Mollie or SMP expressly assumes elsewhere in this Agreement.

Article 5.3 Fees

5.3.1 Applicable Fees and payment

The Fees you pay Mollie for the Services are displayed in your Dashboard. If this is not the case, the rate on Mollie's [pricing page](https://www.mollie.com/pricing) applies.

Fees become due and payable at the following points in time: (i) per-Transaction Fees: immediately upon successful capture of the relevant Transaction, at which point Mollie deducts the applicable Fees from the gross Transaction amount; (ii) periodic subscription Fees (where applicable): at the start of each calendar month for advance-billed subscriptions, or at the close of each calendar month for subscriptions billed in arrears; and (iii) for Organisations subject to gross settlement, where the full gross Transaction proceeds are credited to your Balance: in accordance with the applicable invoicing cycle, which is ordinarily on a monthly basis.

Mollie deducts the Fees from your Balance, unless agreed otherwise. If your Balance is insufficient to pay the Fees, you must either (i) pay the outstanding Fees based on an invoice that Mollie will provide or (ii) manually top-up the Balance through the Dashboard for the amount of Fees due and payable. If you fail to pay any Fees within 30 days of receipt of an invoice, Mollie may terminate the Agreement with immediate effect. Mollie does not negotiate Fees with third parties acting on your behalf.

5.3.2 Changes in Fees

Mollie can adjust the Fees unilaterally. If the Fees increase, we will inform you at least one (1) month before the new Fees are applied. We will inform you via email or the Dashboard. If you do not agree to this increase you can terminate this Agreement from the date the new Fees are applied. Let us know within one (1) month after receiving Mollie's notification. Otherwise the Fee increase will take effect on the date set by Mollie.

5.3.3 Fees and taxes

Unless explicitly stated otherwise, all rates listed in your Dashboard or on Mollie's website exclude VAT and other government charges. You are responsible for assessing, collecting, reporting, and remitting taxes to the appropriate tax and revenue authorities and for complying with applicable tax regulations. If Mollie is required to withhold any taxes, we may deduct such taxes from your Balance and pay them to the appropriate tax authority.

Article 5.4 Settlements

5.4.1 Net Settlement Amount

The Organisation's entitlement arising from Transactions processed through Mollie is limited at all times to the Net Settlement Amount. The Organisation has no entitlement to any amounts deducted or reserved in accordance with this Article 5.4. Settlement by Mollie of the Net Settlement Amount constitutes full discharge of Mollie's obligations in respect of the relevant Transactions.

5.4.2 Settlement and frequency

We will settle amounts to an account held in your name at a designated bank using the beneficiary information you provide. You are responsible for this information and we may rely on it.

We generally settle amounts to your bank account using the CHAPS system. It typically takes 1–3 Business Days for your funds to be credited, but can take longer. For example, if your beneficiary bank does not participate in the standard clearing or settlement system used by Mollie. If you use a third party to process Transaction through Mollie, that party might apply a different settlement frequency.

We will only settle funds for validly processed Transactions if we actually received such funds from the relevant Intermediary, and no further deductions or reservations apply. However, if we settle funds that we have not actually received from the relevant Intermediary, you must repay us any undue paid amounts not received ("**Settlement Reversal**") (i) through direct reimbursement by the Organisation immediately on request, or (ii) by deducting or setting off such amounts from or against any present or future settlement amounts due to the Organisation, in accordance with Article 5.5.

If we eventually do receive the relevant funds from the Intermediary, we will settle such funds to you without undue delay. We do not have any control over the timely or correct settlement of funds by the relevant Intermediary. We will not be liable to you for any late or incorrect settlement, or for any amounts not received from such parties.

Mollie applies a minimum payment amount and sets a standard settlement frequency to the payment of a Balance. This can be configured in the Dashboard. If a Fee applies to any changes made to the settlement frequency, this will be communicated in the Dashboard. If we discover a difference in the payment made to you and the outstanding Balance, we have the right to settle the difference or reclaim the incorrect payment until the situation has been corrected.

Mollie may change the settlement frequency, suspend Services and settlements (temporarily) or cancel Transactions, for instance in the event of complaints, attachments, (a reasonable concern for) increased Chargeback rates, increased credit risk and pledges or investigation into possible Fraud (also see Article 6.1). Your obligations relating to the use of the Payment Module will remain fully in force during this period.

If Mollie cannot settle the Balance in your Account, to the extent permissible by law, for any reason, we have the right to transfer these funds to our own accounts within one (1) year of our final notice to you. You can file a request to retrieve these funds within five (5) years of the closing of your Account by sending an email to info@mollie.com. Mollie will assess your request and determine whether we can settle the Balance.

Article 5.5 Set-off

You agree that Mollie may, and authorise Mollie to, set off any amounts you owe to Mollie under this Agreement or any other agreement between the Parties against any Balance in any of your Accounts, including Business Accounts or a Guarantee. These amounts include, but are not limited to, any Chargebacks, Fines or Fees. This right applies regardless of whether the amounts you owe are due now or in the future, whether they are contingent, and regardless of the currency in which they are denominated. We will provide you with a prior notice of this.

You also agree that Mollie may set off any amounts you owe to Mollie between Accounts of different Organisations if those Organisations share at least one ultimate beneficial owner who is the same person. If Mollie is unable to collect this claim itself, you must pay Mollie the full amount immediately on request.

Article 5.6 Reserves

5.6.1 Retention of Funds

Mollie may retain, deduct or withhold amounts from any proceeds, Balance or other funds held for the Organisation to cover Merchant Liabilities. The amounts and duration are reasonably determined by Mollie. We will consider factors such as the Organisation's Transaction volumes, Chargeback ratios, industry risk profile, and any ongoing investigations or disputes. Mollie is not required to give prior notice of this, but will try to inform the Organisation as soon as reasonably practicable.

Amounts held as a reserve will be released and form part of the Net Settlement Amount payable to the Organisation only upon:

i. the relevant Chargeback or Fine having been assessed and either discharged or successfully disputed in the Organisation's favour;
ii. the period under Applicable Laws or the specific terms of the relevant Payment Method within which a Customer may dispute the Transaction having expired without a dispute being raised; or
iii. Mollie having determined, acting reasonably, that the relevant anticipated liability will not occur.

The rights and entitlements set out in this Article apply regardless of:

i. whether the Organisation is subject to bankruptcy, a moratorium on payments, administration or any analogous insolvency or restructuring process. Any insolvency office-holder acquires no greater rights in respect of Transaction proceeds than those held by the Organisation under this Agreement. Accordingly, such insolvency office-holder acquires no entitlement in excess of the Net Settlement Amount. Mollie's rights to deduct, reserve and set off under this Agreement and Applicable Laws are not affected by legal proceedings and may be exercised after the start of such proceedings to the fullest extent permitted by Applicable Laws; and
ii. whether the Agreement is terminated, in accordance with Article 10. Mollie will typically retain funds related to Chargeback liabilities for maximum one hundred eighty (180) days after termination.

5.6.2 Rolling Reserve

Mollie may hold a Rolling Reserve, the details of which depend on the level of risk, given that some businesses are more likely to experience a high volume of Chargebacks or Refunds than others. Reasons to apply a Rolling Reserve include:

i. you operate in a high-risk industry;
ii. your transaction history shows increased Chargeback rates;
iii. you are operating a new business with no history;
iv. your business model involves long delivery windows (e.g. travel, hospitality, events or ticketing industry).

The Rolling Reserve will continue for the duration of the Agreement, unless Mollie informs you otherwise. If Mollie applies a Rolling Reserve, you will still receive the full amount of the Transaction but full or partial Settlements will be delayed.

Article 5.7 Chargebacks & Refunds

Article 5.7.1 Chargeback Liability

Chargebacks may be, but are not limited to, the result of:

i. a dispute with the Customer;
ii. a reversal or invalidation initiated by a Payment Method, Financial Institution and/or Intermediary, for any reason used by that party.
iii. funds credited to you in error or without authorisation, or in connection with a Transaction that we have reason to believe was unauthorised or incorrectly authorised;
iv. Transactions that violate the Scheme Rules, or this Agreement, or that is, or that we have reason to believe is unlawful, suspicious or fraudulent.

Mollie is not liable for Chargebacks. You are fully responsible and liable for Chargebacks, regardless of the reason for or timing of the Chargeback, including for Chargebacks resulting from the application of Dynamic 3DS. If a Chargeback occurs, you will be immediately liable to Mollie for the entire amount of the Chargeback plus any Fees, costs and Fines.

Article 5.7.2 Consequences of Chargebacks

If Mollie, the Financial Institutions or the Intermediary/Intermediaries determines that you are responsible for an excessive number of Chargebacks, you may be charged with additional costs and Fines. They can also lead to restrictions in how you can use Services, including, but not limited to:

i. withholding the funds in your Balance to cover any existing or potential liability under this Agreement;
ii. changes to the conditions for and the amount of the Guarantee to be retained by Mollie;
iii. the application of certain measures in relation to the Services;
iv. an increase of the costs charged;
v. a delay in payments; or
vi. the possible suspension or termination of the Services provided by Mollie.

If there are an excessive number of Chargebacks, the Financial Institutions and/or Intermediaries may also implement additional checks and restrictions in the processing of your Transactions.

5.7.3 Disputing a Chargeback

You can dispute a Chargeback. We can assist you in this with notifications and software. However, we do not accept any liability for our assistance in disputing the Chargeback. Unless specified otherwise, you undertake to provide us, at your expense, the information needed to investigate and help resolve the Chargeback within three (3) Business Days of our request. You give us permission to share relevant information with the card holder, the issuer, the Intermediary, the Financial Institution and/or Affiliates to help resolve a dispute. Not providing us promptly with complete and accurate information can result in a final, irreversible Chargeback. If a dispute is not resolved in your favour, you remain liable for the Chargeback and related costs as specified in this Agreement. We have the right to charge a reasonable Fee for our investigation and our mediating role in relation to Chargebacks.

5.7.4 Refunds

You can (partially) Refund a Transaction to a Customer via the Dashboard or Support channels, within the timeframe permitted under the applicable Scheme Rules. A Refund will be deducted from your Balance, or if applicable, the Refund Reserve. If your Balance and/or Refund Reserve is insufficient to cover a Refund, Mollie will not process the Refund.

The Fees we charged in relation to a Refunded Transaction are not repaid to you, unless we agree otherwise. Mollie may, in accordance with its internal policies, Refund a Customer directly on your behalf where we reasonably consider this necessary, including where you are unresponsive during our investigation of a Customer complaint or where we have a reasonable suspicion of Fraud. We will bear no liability towards you as a result of doing so.

Article 5.8 Guarantees

Upon our request, you must immediately provide one or more Guarantees to secure any current or future amounts you owe us. Mollie will determine the form and amount of the Guarantee.

Article 5.9 Accounts with an increased risk profile

Mollie may apply a client due diligence Fee or an MMIA for Organisations if the nature of the business and company structure could warrant this. If such a measure is applied to your Account from the outset, you will be informed of this before verification (as described in Article 2.2) is completed. If an MMIA is applied during the term of this Agreement you will be informed with one (1) month's notice. During the application of the MMIA, you must pay the MMIA or the actual Fees for a specific month, whichever is higher. The MMIA becomes due and payable each calendar month and will be deducted from the Balance. If your Balance is insufficient, Article 5.3 applies by analogy to the MMIA. Mollie may also charge a reasonable offboarding Fee if you engage in fraudulent, abusive or other conduct that violates this Agreement, to cover the costs of any investigation, enforcement, remedy and offboarding that we incur in this respect.

Article 5.10 Risk-based controls during notice period

Without prejudice to our termination rights and any applicable notice requirements, we may implement reasonable and proportionate risk controls where justified by objective risk indicators or legal/regulatory obligations. These controls may include: (a) disabling specific Payment Methods; (b) imposing rolling reserves or settlement delays; or (c) withholding of funds. We will ensure such measures are consistent with our lawful obligations and our commitment to fair treatment.

SECTION 6: SECURITY AND CONFIDENTIALITY

Article 6.1 Fraud

Mollie may immediately terminate this Agreement or suspend Services and settlements upon actual or suspected Fraud, other illegal activity, or pending further investigation. We will notify you unless that is legally prohibited or if Mollie determines notice may compromise the investigation. Mollie is not liable for any losses incurred as a result of this investigation or actions taken under this Article.

Article 6.2 Security and anti Fraud measures

Mollie may provide or suggest security procedures developed by Mollie or third parties, such as multi-factor authentication (MFA) to login to your Account. You agree to evaluate and implement measures appropriate for your business to prevent unauthorized Transactions, including using additional third-party security systems if necessary.

You are solely responsible for preventing the use of lost or stolen cards and credentials via your Sales Channel(s). Mollie is not liable for, and will not indemnify you against, any losses arising from stolen payment details or unauthorized access to credentials or accounts in connection with the Services. You must fully reimburse Mollie for any losses we incur resulting from the use of lost or stolen credentials or accounts.

Article 6.3 Confidentiality

Confidential information includes anything explicitly marked as such, as well as any technical, financial, or business information, drawings, formats, concepts, source codes, pilots, or other data that a party knows or reasonably should know is confidential. This applies regardless of whether it is labelled as such. Each Party must keep the other's confidential information strictly confidential, protect it appropriately, and not disclose it to third parties without prior written consent, except if required by law or regulation. Confidential information may only be used for the purpose of this Agreement. Mollie may share confidential information with Intermediary or Financial Institution if this is required under a separate agreement. Mollie may also share confidential information with Affiliates, or with an Intermediary or Financial Institution in cases of actual or suspected Fraud. Mollie may collect and use aggregated, non-personally identifiable data that cannot be traced back to any individual. Mollie uses this data to improve its services, provide customers with usage insights, and help organisations benchmark their performance.

Article 6.4 Consumer Fraud

Mollie provides all Merchants with basic consumer fraud screening for card Transactions. A number of checks are made on card Transactions against a default group of rules maintained and set by Mollie. Each card Transaction is scored on its likelihood of being fraudulent and scores are compared against a default threshold. Mollie blocks Transactions that breach the threshold.

All Merchants are assigned a 3D Secure multi-authentication policy for card Transactions by Mollie. The 3D Secure multi-authentication policy is set to Dynamic. Merchants can opt out of Dynamic 3DS at their discretion, by requesting to move to an ‘Always On’ policy, under which all card Transactions are subject to a 3D Secure multi-authentication screen. Mollie has the right to move any Merchant to an ‘Always On’ policy without prior notice.

Mollie may provide you with an additional ‘Acceptance & Risk’ service that operates in combination with basic consumer fraud screening. This service enables you to customise fraud protection settings for card Transactions, as well as customise your 3D Secure multi-authentication policy.

Mollie Acceptance & Risk services do not guarantee the prevention of fraudulent Transactions, Chargebacks or Fines. Regardless of the resulting total score, Transactions may be fraudulent or non-fraudulent. You are responsible for the Transactions you accept, including those that are later disputed or found to be fraudulent.

Mollie has the right to add, change and/or remove all fraud screening rules, scoring values and thresholds without prior notice. This includes default settings and customisations made through Acceptance & Risk. Mollie may do this if it reasonably determines that these pose an unacceptable risk of accepting fraudulent Transactions or increase Chargeback levels.

SECTION 7: PRIVACY

Article 7.1 Responsibilities of Parties in relation to processing of Personal Data

Mollie processes Personal Data i) in the context of its Services; ii) in connection with statutory obligations; iii) to ensure the safety and integrity of the financial sector; and iv) to analyse, develop and improve Services. For more detail, please refer to our Privacy Statement.

Both Parties are controllers within the meaning of the GDPR EU and GDPR UK, to the extent that they independently determine the purposes and means of the processing. Each Party is solely responsible for the Personal Data that it processes. Each Party ensures compliance with Data Protection Laws. If required, the Parties must inform each other of the security measures implemented. Mollie may suspend its services if you fail to comply or if requested by an authority, court, Intermediary, or Financial Institution.

You must comply with the Payment Card Industry Data Security Standards (PCI-DSS) and the Payment Application Data Security Standards (PA-DSS). This is your explicit responsibility and not Mollie's. Further information on how to become PCI compliant can be found in our dedicated 'Introduction to PCI DSS' help centre article. If an Account Data Compromise (ADC) nevertheless occurs through your actions, you will be liable for it. You agree in advance to bear any costs and/or Fines arising from an investigation into an ADC conducted by Mollie and/or an Intermediary. This applies only to the extent that Mollie has shared the relevant amount, or an indication thereof with you beforehand. You can find information on PCI-DSS on the PCI Council's website.

If Mollie needs to verify whether you meet the PCI standards, you must immediately provide documents that clearly evidence this. You will only use suppliers that meet the PCI standards for the storage and transmission of payment data, specifically including, but not limited to, the card number (referred to as the Primary Account Number or PAN), the expiry dates of cards and the CVV2 code. We advise not to store any such data. You acknowledge that storing the CVV2 code in any form is strictly prohibited.

You must disclose in your contract with your Customer that you use Mollie for the processing of Transactions, and that Personal Data of your Customer is shared with Mollie and Affiliates for this purpose. You ensure that your Customers provide Mollie and Affiliates all consent required under Data Protection Laws.

Article 7.2 Protection of Personal Data

Mollie is responsible for protecting Personal Data in its possession, and must implement all reasonable measures to protect your Personal Data and payment data against unauthorised access or unintended loss or alteration. Mollie cannot guarantee that unauthorised third parties will never breach our measures or misuse Personal Data and/or payment data. By using our Services, you accept this risk. You remain fully responsible for protecting the Personal Data you process through your Sales Channel(s).

If an actual or suspected data breach occurs within your Organisation you must notify Mollie of this without delay, and under no circumstances later than two days (48 hours) after its discovery. Mollie or another Financial Institution may request additional information on this data breach. You must provide this without delay.

Article 7.3 Confidentiality of Personal Data

Each Party will implement all necessary steps to keep Personal Data confidential. Mollie makes Personal Data available to third parties only (i) for the purpose of the Services; and (ii) where legally required. In other situations, the Parties may not make any Personal Data available to any third party without the other Party's prior written consent, unless Mollie needs to do so to perform the Services.

If Mollie receives complaints or questions about you from your Customers, we can share your contact information with your Customers.

SECTION 8: LIABILITY & INDEMNIFICATION

Article 8.1 Liability

Mollie will only be liable for its own acts or omissions and not for acts or omissions of third parties or for events or activities originating outside Mollie's systems. This exclusion applies, without limitation, to acts or omissions of Customer Issuing Banks, Payment Methods and Acquirers, except if such acts or omissions were caused by the intentional or willful misconduct of Mollie. Mollie cannot be held liable for the products and/or services acquired by Customers. Mollie will only be liable for direct loss, and not for indirect or consequential loss, even if such loss was foreseeable. Indirect or consequential loss includes, but is not limited to, loss of goodwill, lost profits, missed investment or other opportunities, and missed savings.

Neither Party excludes or limits its liability under this Agreement for intentional or willful misconduct, death, fraud or personal injury.

You must notify Mollie of any claim in writing. Mollie will only be liable if it has first been given a reasonable period to offer an appropriate solution.

If and to the extent that Mollie is liable to you, Mollie's liability will be limited in all cases to an amount equal to the amount that you have paid us under this Agreement in the form of rates charged, to which the loss relates. If the term of this Agreement exceeds six (6) months, our liability will be capped at the amounts we received under this Agreement in the previous six (6) months, excluding VAT. Notwithstanding the preceding paragraphs, unless and to the extent prohibited by Applicable Laws, our liability will always be capped at EUR 10,000 (ten thousand euros) per harmful incident. A series of incidents counts as one (1) incident. Any claim against Mollie will lapse three (3) months after you became aware of the harmful incident, unless Mollie acknowledges the claim in writing.

Article 8.2 Indemnity

To the extent allowed under Applicable Laws, you indemnify and hold Mollie and SMP harmless against any and all liabilities, costs, and expenses, including reasonable legal fees, settlements, equitable relief, judgments, offsets, or damages incurred by Mollie based on or resulting from any third-party claims, specifically including claims from Customers, Financial Institutions, regulators or Intermediaries, arising from or in connection with:

i. abuse of the Payment Module by the Organisation, as defined in Article 3.1;
ii. defects on the Sales Channel(s) and/or in the products and/or services provided by the Organisation;
iii. the failure of the Organisation to comply with this Agreement, Scheme Rules or Applicable Laws;
iv. any Fines or Fees charged by a Financial Institution or Intermediary in relation to your Account and your activities; and
v. your non-compliance and/or unlawful acts in the broadest sense with respect to Customers and/or third parties.

Article 8.3 Force Majeure

The Parties are not liable in the event of force majeure. Force majeure means circumstances or events beyond the Parties' control, regardless of whether these circumstances were foreseen or foreseeable at the time any Agreement was signed, as a result of which the Parties cannot reasonably be required to comply with their obligations under this Agreement. These circumstances include, but are not limited to, war, fire, natural disasters, labour disputes, power outages, strikes, epidemics, pandemics, government or comparable rules and changes to those rules, embargoes, non-compliance (due to bankruptcy or other reasons) by suppliers and/or Financial Institutions and/or subcontractors, attachments, the unavailability of Financial Institutions' systems and/or telecommunication services and actual or attempted unauthorised penetration in or unauthorised use of the systems, networks and databases belonging to Mollie, Affiliates, the Organisation, Intermediaries and/or Financial Institutions, and/or on which Mollie, Affiliates, the Organisation, Intermediaries and/or Financial Institutions depend, as well as all incompetent work performed on them by parties other than Mollie or third parties it has engaged.

SECTION 9: PROPERTY RIGHTS

Article 9.1 Intellectual Property and marketing

9.1.1 Intellectual Property

All intellectual property rights, including, but not limited to, copyrights, neighbouring rights, chip rights, trading names, trademarks, domain names, patents, designs and database rights in relation to the Services or related items are and will remain the exclusive property of Mollie or Affiliates.

For the term of this Agreement, Mollie grants you a limited, free, non-exclusive, non-transferable and revocable licence to:

i. access and use the Services solely as necessary to perform this Agreement;
ii. market and distribute the Services to Merchants;
iii. use the Mollie trademarks, URLs and related Marketing Materials provided by Mollie, solely for the purpose of promoting the Services.

When using Mollie's trademarks and/or Marketing Materials you must (i) not acquire any rights beyond those expressly granted; (ii) not register, adopt or use any name, trademark, domain or designation confusingly similar to Mollie's; (iii) use Mollie's logos only in the form provided, without alteration, distortion or combination with other elements, and only for purposes expressly permitted; (iv) not use Mollie's trademarks and/or Marketing Materials in any unlawful way (including unsolicited commercial emails); (v) maintain the quality of your products and services at industry-standard levels or higher; promptly correct any improper use or quality issues on Mollie's request; (vi) use the correct trademark symbols ("™" or "®") and indicate Mollie's ownership when referencing a licensed Mollie logo in materials.

You grant Mollie a non-exclusive, non-transferable, royalty-free licence to use your trademarks and logos, without modification, solely in connection with promoting and marketing the Service.

9.1.2 Marketing

Mollie may send you information relevant to the Services or other matters via the Dashboard or email. During the term of this Agreement, both Parties may use each other's name and logo in marketing and promotional activities, including on websites and digital platforms.

SECTION 10: TERMINATION

Article 10.1 Termination

You may terminate this Agreement with at least two (2) calendar months' written notice for any reason.

Mollie may terminate this Agreement with least two (2) calendar months' written notice for any reason.

Micro-enterprises and charities (as defined under Applicable Laws) may terminate this Agreement upon at least one (1) calendar month's prior written notice and Mollie may terminate this Agreement upon at least ninety (90) days' prior written notice. This applies to all contracts with micro-enterprises and charities entered into on or after 28 April 2026.

Mollie may terminate this Agreement with immediate effect, in writing, without any resulting liability to you, for the following reasons:

i. you are suspected of involvement in illegal activity, money laundering, terrorist financing, or Fraud;
ii. you are subject to, or likely to become subject to, insolvency proceedings, bankruptcy, or a moratorium on debts, or have discontinued or liquidated your business;
iii. you do not comply with Mollie's internal policies or risk appetite (as updated from time to time), including by maintaining an excessive Chargeback rate;
iv. you offer products or services that Mollie reasonably suspects breach Applicable Laws;
v. you have materially changed your products or services without Mollie's prior permission;
vi. you have otherwise failed to comply with your obligations under this Agreement, the Scheme Rules, or Applicable Laws;
vii. you are in a situation described in Articles 2.1, 2.2, 3.1, 4.2, or 6.1;
viii. if changes to Applicable Laws prevent Mollie from continuing to provide Service(s); and/or

ix. you commit any act or omission that constitute a ground for immediate termination under Applicable Laws.

If reasonably possible, Mollie will inform you of this in advance.

Article 10.2 Survival after Termination

Services provided prior to the termination of the Agreement will remain subject to the terms of the Agreement and will survive termination of the Agreement, whether or not you have explicitly notified us of that termination.

Without limitation, termination of this Agreement does not affect:

i. Your obligation to pay Fees, costs, Fines, or other amounts that arose before termination, or that relate to Transactions or events from before termination. This includes Chargebacks notified, assessed, or disputed after termination.
ii. Mollie's right to set off any amount you owe Mollie, including contingent or unquantified amounts such as potential Chargebacks or Fines, against any amount Mollie owes you, including your Balance.
iii. Mollie's or SMP's right to hold a reserve, Rolling Reserve, or otherwise retain your funds for as long as reasonably necessary to cover your actual or contingent liabilities. This includes unsettled Chargebacks or Fines.

These rights continue until Mollie is reasonably satisfied that no further liability, including from Chargebacks or Fines, remains outstanding.

Moreover, Articles 8.1, 8.2, 5.7, 5.8, 5.9, 6.2, 6.3, 7, 11.1, 11.4, 11.5 and 11.8 survive termination of this Agreement, as does any other provision of this Agreement which by its nature is intended to survive termination.

SECTION 11: FINAL STIPULATIONS

Article 11.1 Third-Party Clause

The Parties acknowledge that this Agreement also entails a third-party clause (as referred to in Section 253, Book 6 of the Dutch Civil Code) for the SMP and Customer Issuing Banks. The rights of the Parties under this Agreement will not require the approval of any third party.

Article 11.2 Statements regarding Financial Institutions

The following Financial Institutions act as processors:

For Transactions processed under the brands MasterCard, Carte Bancaire and Visa:

- Rapyd Payments Limited, with offices at Rapyd Suite 26, Weston Business Centre Parsonage Road, Takeley, Bishop's Stortford, England;
- Checkout Ltd, duly registered under the laws of England with under number 900816, having its registered office address at Wenlock Works, Shepherdess Walk, London, England;

Transactions under the American Express brand that are processed by American Express Travel Related Services Company INC and/or American Express Payment Services Limited, Hoogoorddreef 15, 1101 BA Amsterdam-Zuidoost, telephone: +31 20 504 8504.

You accept that the aforementioned Financial Institutions:

i. are licensed to process the aforementioned Transactions on your behalf;
ii. are responsible for informing you of the rules that you must comply with on behalf of the aforementioned brands, but that this information can be provided to you through Mollie;
iii. are ultimately responsible for the payment of funds; and
iv. are responsible for all funds retained temporarily by them as a guarantee for any Claims for Chargebacks or Refunds (see Article 5.7).

Article 11.3 Amendments to the Agreement

Mollie has the right to amend this Agreement. Notice of an amendment can be given by email or via the Dashboard. Unless stipulated otherwise, the amendments will enter into effect one (1) month after the notice. Mollie may amend this Agreement with immediate effect, if necessary due to Applicable Laws. We will notify you of any such immediate amendments as soon as reasonably possible. If you do not agree to the amendments, you may terminate this Agreement, subject to a one (1)-month notice period.

Article 11.4 Governing law and Jurisdiction

English law governs this Agreement exclusively. You and Mollie must bring any disputes before the courts in England and Wales.

Article 11.5 No waiver of rights

No failure or delay by us in exercising any right or provision under this Agreement operates as a waiver of it, and it will not affect the enforceability of any part of this Agreement. Any waiver of a right or provision will not be deemed a waiver of any subsequent right or provision.

Article 11.6 Outsourcing

Mollie may outsource all or part of the Services to Affiliates.

Article 11.7 No right of transfer or assignment

You may not transfer or assign any rights and obligations under this Agreement without Mollie's prior written permission, which can be given subject to certain conditions, to be determined at that time. You give Mollie permission in advance, as referred to in Section 159, Book 6 of the Dutch Civil Code, to transfer or assign any rights or obligations under this Agreement, at any time, to Affiliates. Where necessary or desirable, you undertake to confirm this permission in writing.

Article 11.8 Severability

If any provision of this Agreement is held invalid, illegal or unenforceable, it will be modified to the minimum extent necessary to make it valid, legal or enforceable. If such modification is not possible, the provision will be deemed severed, and the remaining provisions of this Agreement will continue in full force and effect as if the severed provision had never been part of this Agreement.

Article 11.9 Entire Agreement

This Agreement (including any documents it expressly incorporates by reference) constitutes the entire agreement between you and Mollie regarding its subject matter, and supersedes all prior agreements, negotiations and understandings between the Parties, whether oral or written. Unless the Parties explicitly agree otherwise in writing, no other terms, conditions or agreements apply to the Services.

Article 11.10 Miscellaneous

This Agreement governs all acts intended to have legal effect between you and Mollie. Unless the Parties explicitly agree otherwise, the applicability of any other terms, conditions (of use) or agreements is explicitly rejected. As described in Article 2.1 of this Agreement, Services are only available to legal entities and organisations acting in a commercial capacity, and explicitly not to consumers. Consumer protection laws and regulations – including, without limitation, laws implementing the European Payment Services Directive (2015/2366, as amended or replaced) are expressly excluded, and this Agreement will not be deemed a business-to-consumer relationship. The Parties further agree that Sections 516 to 519, 520(1), 522(3), 527, 529 to 531, 534, 543, 544 and 545, Book 7 of the Dutch Civil Code do not apply and the Parties have agreed a different term from that set by Section 526, Book 7 of the Dutch Civil Code. Any derogation from this Agreement is valid only if agreed by the Parties in writing.

Article 11.11 Electronic acceptance

Each Party agrees that this Agreement, and any ancillary agreements, amendments or related services, may be entered into and agreed electronically. Electronic acceptance, including through click-through or other electronic consent mechanisms, constitutes a valid signature and is legally binding, effective and enforceable. The Parties confirm that they have the capacity to enter into this Agreement electronically, and that electronic execution of this Agreement has the same legal effect as a handwritten signature. Each Party agrees not to contest the validity or enforceability of this Agreement executed electronically under any Applicable Laws relating to whether agreements must be in writing or physically signed.

Article 11.12. Corporate Opt Out

If you are not a micro enterprise or charity, you agree that the enhanced notice and explanation requirements introduced by the Payment Services and Payment Accounts (Contract Termination) (Amendment) Regulations 2025 shall not apply to this Agreement.

To the extent that they can be excluded or varied by agreement, all warranties and rights implied by law or deemed by law to apply are excluded or varied insofar as not expressly set out in this Agreement including, without limitation, Part 6 and those provisions of Part 7 of the PSRs which are permitted to be subject to disapplication.

Mollie shall comply with Part 6 and Part 7 of the PSRs to the extent that such provisions: (i) are applicable to Mollie; and (ii) may not be excluded or varied by agreement. For the avoidance of doubt, this includes compliance with the Payment Services and Payment Accounts (Contract Termination) (Amendment) Regulations 2025 to the extent applicable.

SECTION 12: DEFINITIONS

Account	The account Mollie holds in the Organisation's name, used to enable Payment Methods, record Transactions, and update Balances.
Affiliates	Any entity that controls Mollie, is controlled by Mollie, or is under common control with Mollie. "Control" means having the power to direct that entity's management, whether by owning more than 50% of its voting shares or equity, by contract, or otherwise.
API	The application programming interfaces that may be used to access the Payment Module.
Applicable Laws	All legislation applicable to a Party’s status, obligations or performance under this Agreement or to the use of Services, as may be amended from time to time.
Balance	The funds that are available in your Account after factoring in all Fees, debit and credit entries that Mollie can charge and/or offset as a result of the processed Transactions and the Services. This amount may include Guarantees that are required by Mollie.
Beta Services	A pre-release service that is not yet generally available.
Brand(s)	Logos, trademarks, trade names, slogans or other indications of ownership.
Business Day	Any day, other than a Saturday, Sunday, or public holiday in the Netherlands.

CHAPS	Clearing House Automated Payment System.
Chargeback	A charge that is returned to a payment card or payment account after the Customer successfully disputes a Transaction with us, a Payment Method or a Financial Institution.
Customer(s)	Anyone who pays for your products and/or services through the Payment Module.
Dashboard	The online environment (whether accessed as a web page in a browser or through the Mollie mobile application) Mollie makes available to the Organisation through an access code, where the Organisation can view data recorded by Mollie on historical Transactions, and where settings relating to the services provided by Mollie to the Organisation can be changed.
Data Protection Laws	All laws on data protection and privacy, including the GDPR EU and the GDPR UK and any national laws implementing it in the European Economic Area, as amended or replaced over time.
Dynamic 3DS	The dynamic (or case-by-case) application of 3D Secure 2 authentication. 3D Secure 2 authentication allows you to avoid liability for certain Chargebacks in case of Fraud (for example, a chargeback claim due to a lost or stolen card). Applying Dynamic 3DS can result in liability for Chargebacks in case of Fraud.
Error Message(s)	A message indicating an error that stops you from using the Payment Module as intended under this Agreement.
Fees	The compensation you have to pay Mollie to use its Services. Fees include charges for Transactions , charges for additional services and features , Fines and charges for other events related to your Account (such as handling a disputed debit, charges from Intermediaries or Financial Institutions relating to your Organisation's risk category or business operations, Mollie's costs-to-serve, a request for information or other charges imposed on Mollie).
Financial Institution(s)	One or more banks, acquirers or credit institutions that the Payment Module is connected to and that process Transaction(s) for which an order has been given through the Payment Module.
Fine	Any cost, charge, penalty, service fee or fine imposed on you or Mollie by an Intermediary, Financial Institution or otherwise, as a result of a breach of the applicable Scheme Rules by the Organisation, Chargebacks, Fraud or other occurrences related to your Organisation and Account.
Fraud	Wrongful or criminal deception intended to result in financial or personal gain.
FOS	Financial Ombudsman Service.

GDPR EU	Regulation (EU) No 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.
GDPR UK	GDPR EU as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.
Guarantee	Collateral that you provide as security for Chargebacks, Refunds, Fines, Fees and/or other liabilities due to Mollie. Collateral includes, but is not limited to, a right of pledge in favour of Mollie on one of your assets, a deposit, a parental or other guarantee, the funds held by Mollie, withheld by Mollie from your Account and/or that you separately deposit with Mollie on Mollie's request. This may also include personal or other guarantees or securities that are requested by Mollie.
Intermediary/Intermediaries	Every possible intermediary between Mollie and the Financial Institutions, including proprietors of payment products and brands (such as Currence, Visa, MasterCard and American Express), their acquirers, the networks they use for transmitting and processing transactions and judicial or government authorities.
IPP	In-person payment Transactions processed through Mollie using a point-of-sale Terminal where the Customer is physically present.
Marketing Materials	Marketing materials as made available to the Partner through the partner manager or on Mollie’s website.
Merchant	The organisation that actively uses the Payment Module for purposes, including, but not limited to, the sale of products and/or services to Customers.
Merchant Liabilities	All actual, contingent and anticipated liabilities of the Organisation to Mollie or any third party in connection with this Agreement or Services, including: (a) Chargebacks notified, reasonably anticipated or under dispute, whether or not yet formally assessed; (b) Fines imposed or reasonably anticipated by a Financial Institution or Intermediary; (c) outstanding or accruing Fees and other amounts due under this Agreement; (d) claims arising or reasonably anticipated to arise from Fraud, regulatory investigation, or customer disputes; and (e) any other exposure that Mollie reasonably determines may give rise to a liability of the Organisation.
MMIA	Minimum Monthly Invoice Amount.
Mollie	Mollie refers to Mollie BV, Mollie Business BV and Mollie UK. Where required in this Agreement, we will specifically refer to which entity provides specific Services to you.
Mollie BV	Mollie B.V., a limited liability company (besloten vennootschap) having its statutory seat in Amsterdam, registered at Keizersgracht 121, 1015 CJ Amsterdam, the Netherlands and registered at the Dutch Chamber of Commerce under number 30204462 and authorised by the De Nederlandsche Bank under the Financial

	Supervision Act (Wft) under client number F0038 as an Electronic Money Institution. Mollie BV will generally provide you with the (regulated) Services.
Mollie Business	Mollie Business B.V. a limited liability company (besloten vennootschap) having its statutory seat in Amsterdam, registered at Keizersgracht 121, 1015 CJ Amsterdam, the Netherlands and registered at the Dutch Chamber of Commerce under number 99776006. Mollie Business is our operational company and an additional party to the Agreement and will provide you non-regulated Services.
Mollie UK	Mollie UK Ltd is a limited company incorporated in England and Wales with company number 14013554 and FCA Firm Reference Number 977968, and having its registered office at Huckletree Bishopsgate, 8 Bishopsgate, London, United Kingdom, EC2N 3AR. Mollie UK is authorised by the Financial Conduct Authority under the Payment Service Regulations 2017 for the provision of payment services, with Firm Reference Number 977968. Mollie UK will provide you with all services under this Agreement in relation to UK based Payment Methods used by a Customer. Mollie UK will also provide you with services under this Agreement in relation to UK based services for EU Payment Methods used by a Customer.
Multi-currency Processing	Mollie supports the processing of Transactions in different foreign currencies, including settling these Transactions to the Organisation's Balance in a currency different from that in which the Organisation accepted a payment from its Customer.
Net Settlement Amount	The gross proceeds of Transactions received by SMP on the Organisation's behalf, after deduction of: (a) all Fees, costs and charges due to Mollie under this Agreement; (b) all Chargeback amounts, Fines and associated costs; (c) any amounts reserved by Mollie pursuant to Article 5.4; and (d) any other amounts owed by the Organisation to Mollie, whether due, contingent or anticipated.
Outage	An unannounced interruption or unintentional modification in the operation of the Payment Module that stops it from working as agreed with the Organisation.
Payment Information	All personal financial, card or transaction information corresponding to a Transaction processed through the Payment Module.
Payment Method	The way a Customer pays the Organisation for products and/or services. Mollie must offer this method to the Organisation, the Organisation must offer it to the Customer, and the resulting Transactions must be processed through the Payment Module.
Payment Module	Software and systems developed or operated by Mollie that enable clients to: (a) Initiate, process, manage, and settle financial Transactions with Financial Institutions, payment providers and other third parties, directly or through Intermediaries; (b) Access, manage, and hold funds; and (c) Access information, reporting, and analytics related to such financial services through appropriate channels (including web portals, APIs, applications and Dashboards).
Personal Data	Any information relating to an identified or identifiable natural person.

Product Specific Terms	Additional terms that apply to a specific product or service Mollie offers, on top of the terms in this Agreement.
PSRs	The Payment Services Regulations 2017, as amended from time to time.
Rate Limits	The limits on the number, frequency, or volume of requests that may be made to the Payment Module within a given period.
Refund	The instruction to return all or some of the funds for an existing Transaction to a Customer.
Refund Reserve	The funds we hold on your behalf, solely for the purpose of making Refunds, as described in Article 3.4.
Rolling Reserve	A percentage of each Transaction Mollie processes for you and/or a specified amount, on a rolling basis over a specified period.
Sales Channel(s)	One or more websites or other services maintained by the Organisation, such as apps for mobile phones.
Scheme Rules	The rules of Intermediaries or Financial Institutions that offer a Payment Method, as updated from time to time, and which the Organisation must follow when using that Payment Method.
Security Measure	Any procedure or measure that Mollie prepares or proposes for the purpose of reducing the risk of Fraud and/or credit risk in the Organisation's use of the Payment Module. Mollie or the Organisation can implement such security measures by way of policy, processes and/or systems.
Services	The collective set of services provided by Mollie, including any service described in a Product Specific Term to enable the Organisation to use the Payment Module and any other Services offered by Mollie.
SMP	Stichting Mollie Payments, a foundation with its offices at Keizersgracht 126, 1015 CW Amsterdam, registered at the Dutch Chamber of Commerce with number 50205773. SMP receives and manages the funds received on behalf of the Organisation. As a safeguarding foundation for third-party funds, SMP is affiliated with Mollie BV, and therefore included by De Nederlandsche Bank in its supervision.
Software	All software Mollie develops, offers, or maintains to provide the Services, including data, programs, downloadable applications, and instructions.
Solution	A fix or workaround for an Error Message, provided once Mollie has received and confirmed the error, so the Payment Module works as agreed with the Organisation.

Terminal	A device provided through Mollie or a third-party supplier to submit an IPP Transaction to Mollie using a Customer’s Payment Information, which enables Mollie to offer IPP. This could also be a compatible mobile phone or other device, such as smartphone, laptop or tablet, or any other hardware fit for this purpose. A Terminal must be compatible with the Payment Module.
Transaction(s)	An order a Customer places through the Organisation's Sales Channel(s) or Terminal(s) for the Organisation's products and/or services, submitted for processing to one or more Financial Institutions via the Payment Module. This includes IPP.