


RULES FOR THE PROVISION OF THE PAYMENT INITIATION SERVICE

Payment Initiation Service provider – Paysera LT, UAB, code of the legal entity: 300060819, official address: Mėnulių g. 7, Vilnius, LT-04326, e-mail address: info@paysera.lt, phone No. +370 52071558 e-cash company license No. 1, issued on September 27, 2012, the institution that has issued the license and carries out monitoring activities is the Bank of Lithuania ; identification code: 188607684, address: Žirmūnų g. 151, Vilnius, e-mail address: pt@lb.lt, phone No. (8 5) 268 050; data about Paysera LT, UAB is collected and stored in the Register of Legal Entities of the Republic of Lithuania (hereinafter referred to as Paysera).

Payer – a natural (private) or legal person who initiates a payment order in the Paysera system using the Payment Initiation Service.

Payment Initiation Service (PIS) – the service of initiating a payment order, related to a payment account in institution of another payment service provider, executed under request of the Payer through the Payment Initiation Service provider.

Payment service provider (PSP) – under the present rules is considered a Payment service provider, in the institution of which the Payer has a payment account or intends to execute a transfer from (e.g. banks, other credit institutions, etc.).

General Features of the Payment Initiation Service

1. These Rules determine the functioning of the Payment Initiation Service in the Paysera system, provide the main features of the Payment Initiation Service, regulate the submission of the data of the Payer for the purpose of the Payment Initiation Service and the security and confidentiality of these data.
2. The Payment Initiation Service provided by Paysera allows the Payer to log in to a personal electronic banking via the Paysera system, submit an automatically formed payment order to PSP of the Payer and confirm (authorize) it, i.e. the Payer can initiate and submit a payment order logging in to his/her electronic banking not directly, but via software solution of the Payment Initiation Service provider.
3. The Payment Initiation Service in the Paysera system does not cost the Payer additionally, although the Payer under the present Rules is informed that the Payer shall be applied standard PSP transfer commission fee for a relevant payment transfer type read by the PSP of the Payer. If the PSP of the Payer informs about the price of such transfer, Paysera shall also inform the Payer thereof before authorizing the transfer.

Detailed Description of the Payment Initiation Service Functioning

4. Initiating a payment order, the Payer shall provide the data of his/her electronic banking in the safe PIS medium (website) by entering them to relevant fields in order to execute the payment. By using these data, the Paysera system automatically connects to the electronic banking of the Payer and initiates the payment order. During the course of performance of this function, Paysera does not collect and does not store electronic banking data provided by the Payer (personalized safety features), and the final recipient of the data is the recipient of the payment, as indicated by the

Payer. Information used when connecting to the electronic banking of the Payer (client ID code, password, generator codes, password cards, etc.) is encrypted and used only for one-time payment order initiation during one session, and a session is only supported until the payment confirmation is received from the PSP.

5. The payer gives his/her consent to initiate payment initiation service (PIS) electronically by inserting his electronic banking data. By using Paysera PIS the Payer personally, on his/her behalf and unilaterally initiates submission of the payment order to the selected Payment Service Provider (PSP). The payment order may be cancelled up to the moment of the consent given by the Payer to initiate PIS.

6. If the Payer has several payment accounts in a particular institution of the PSP, the Payer during the payment process shall select the account he/she intends to execute the payment from.

7. Providing the PIS to the Payer, Paysera automatically forms a payment order according to the data provided to Paysera, also indicating:

7.1. if the recipient of funds is a Merchant (a client of Paysera) the Payer intends to purchase goods or services from, the payment purpose is indicated automatically using the data of the Merchant in the system, according to which later the merchant (the recipient of the funds) will be able to easily recognize the payment order, the goods or service and the purpose of the payment;

7.2. the amount indicated and confirmed by the Payer during initiation of the payment order;

7.3. after a payment order is formed, the amount, recipient or other transaction data cannot be changed.

8. The Payer shall confirm (authorize) a payment order automatically formed by Paysera.

9. After successfully initiated payment order, Paysera submits confirmation to the Payer and the recipient about proper initiation of the payment order and successfully completed Payment order. Along with this information Paysera submits the data that allows the Payer and the recipient to recognize the payment operation, payment operation amount and, in certain cases (for example, by using the service of provision of the personal number), the recipient will be able to recognize the Payer together with the data sent for the payment operation.

10. Paysera shall inform the recipient of funds about successful execution of a payment order.

11. Initiating submission and execution of a payment order, Paysera provides the Payer and the recipient with data that allows to identify the payment and the Payer.

12. Providing the Payment initiation service, Paysera does not hold the funds of the Payer in any way, but immediately transfers them to the account of the Recipient, paying for the funds with electronic money.

13. In case the PSP of the Payer is asking to change a password, fill in a questionnaire or answer some questions when initiating a payment order, these questions may also be provided for the Payer in the PIS medium and submitted to the PSP of the Payer after the Payer has filled in the questionnaire in order for the transaction to be executed. However, Paysera does not provide any guarantees that in all such cases, when the PSP of the Payer is asking to submit additional information, it will be possible to perform in the PIS medium. In case of failure to perform such actions, Paysera shall inform the Payer, that the provision of the PIS in the particular case is impossible, and provide the Payer with standard instructions on execution of transfer.

Liability

14. Paysera undertakes full responsibility for the proper provision of a payment transfer of the Payer to the PSP selected by the Payer, as well as the security and confidentiality of electronic banking login data provided the Payer.

15. In case Paysera had provided the PIS and credited money indicated by the Payer to the recipient according to the transfer initiated by the Payer, but for some reason the funds have not been deducted and transferred or have been returned to the Payer, Paysera shall deem such funds arrears of the Payer to the Merchants.

Data Protection

16. Paysera, ensuring security of payment transfers and confidentiality of data of the Payers, **does not store any data of the Payer related to personalized security features** (e.g. unique identifier, passwords or payment order confirmation (authorization) codes) in the information technology systems and servers used. All data received are submitted by the personal data subject himself.

17. All the electronic banking login data (personalized security features) of the Payer are used only during one-time session; they are encrypted during transmission and cannot be seen, recovered or used in the Paysera system. Every time when the Payer initiates the payment, he/she must repeatedly confirm his/her identity to the PSP that manages his/her account.

18. All data, provided by the Payer in the Paysera system during the payment execution process, are transmitted to a PSP institution through a safe channel secured by SSL certificate. Therefore, electronic banking login data of the Payer and payment order confirmation (authorization) codes remain safe and cannot be taken over by third persons.

19. For the purpose of the provision of the payment services in the Paysera system (particularly PIS), the following data on a payment transfer are collected and stored: full name, personal code (national ID number), payment date, payment amount, payment purpose, email address and account number of the Payer.

20. Paysera informs the Payer that his/her personal data will be managed by Paysera, and the Payer, by initiating a payment order in the Paysera system using the PIS, agrees for his/her personal data to be managed and stored by Paysera. In the event of non-consent of the Payer for his personal data to be managed by Paysera, or in case a written non-consent to manage the personal data was provided later personally, by mail or email, the service shall not be provided to the Payer.

21. Paysera ensures the security of personal data in the following ways:

21.1. does not request other data than that required for the provision of the Payment Initiation Service;

21.2. ensures information about the Payer received when providing the Payment Initiation Service to be provided only to the recipient of funds and only after receiving a clear consent of from the service user;

21.3. does not store sensitive payment data of a service user, i.e. data which can be used to commit fraud and that includes personalized security features;

21.4. ensures personalized security features not to be available to other parties except the Payer him/herself and the issuer of the personalized security features (relevant PSP);

21.5. does not use the data for purposes other than the provision of the Payment Initiation Service; does not have access to or store the data for other than the mentioned purposes;

21.6. does not change the amount, recipient and other features of the payment operation;

21.7. implements appropriate organizational and technical measures to protect personal data from accidental or unlawful destruction, alteration, disclosure, and any other illegal handling as set forth in the legal acts regulating the processing of personal data;

21.8. implements measures to prevent payment initiation services from being used by individuals who seek to obtain or take control over funds by deception.

22. The subject of personal data has the right to demand to be acquainted with personal data stored by Paysera, learn how it is processed and request to submit such data to him/her. The data can be provided free of charge once per calendar year, but in other cases provision of data may be charged at the amount which does not exceed the cost of data provision.

23. Subject of the personal data is entitled to request Paysera to correct inaccuracies of his/her personal data free of charge or delete, limit or transfer them. The subject of the personal data is also entitled not to agree with processing of his/her personal data and their disclosure to the third parties, except for the cases when it is necessary for provision of services, as listed on the website. Please note that the right to request to delete personal data immediately may be limited or impossible due to legal obligations of Paysera, as provider of payment services, to protect the data about identification of the customer, payment operations, concluded agreements and so on, for the period determined by laws.

24. To initiate payment service, personal data are stored for 3 years after receipt thereof.

25. Requests for access, correction and non-consent shall be sent by email at support@paysera.com. In the request the Client shall clearly indicate his/her name and surname. Contacts of Paysera Data Protection Official: dpo@paysera.com.

Final Provisions

26. The Payer using the Paysera services is advised to get acquainted to guidelines and recommendations for the safe use of the Paysera system.

27. The Payer have the right to submit claims and complaints about the payment services provided to the general email address support@paysera.com. Written claim of the Payer shall be examined no later than within 15 business days after the receipt thereof. In exceptional cases when due to the circumstances that are out of Paysera control and therefore the response cannot be provided within 15 business Paysera shall provide indecisive response. In any case the response shall be provided no later than within 35 business days.

28. The present Rules come into force upon a payment order initiation by the Payer using the PIS provided by the Paysera system. Person, using the PIS in the Paysera system, acknowledges that has familiarized him/herself with the present Rules, agrees and undertakes to comply with them.

29. Paysera reserves the right to amend these Rules unilaterally at any time, and such amendments come into force upon their publication. Persons are advised to always get acquainted with the latest version of these Rules.