

Pricing Terms

Holvi Payment Services Ltd
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1. Scope

These pricing terms apply to payment services provided by Holvi Payment Services Ltd or any, by Holvi Payment Services Ltd, established payment branch (“Holvi”) to its customers from time to time, including operation of the customer’s Holvi payment account and execution of related payment transactions. Holvi may also make available to its customers certain related value added services such as invoicing, reporting, web shop platform and credit and savings products, which may be provided by Holvi or third party service providers. For the use of value added services the customer may have to accept additional terms and conditions as notified to the customer when ordering or using such services.

The customer and/or their representative shall accept these Terms of Service in connection with the registration to Holvi service, execution of a payment, opening of an account for the customer or for the use of added services, as applicable. Acceptance of these Terms of Service by the customer shall constitute the agreement between the parties relating to the subject matter set out herein.

Depending on the type of Holvi payment account or services subscribed within the account, additional terms may apply as communicated to the customer at the appropriate time.

2. Definitions

ATM: Automated Teller Machine.

Available Balance: The value of funds available on your Holvi Business Account.

Bookkeeping Tool: The service that enables you to insert details of your income and your expenses, store receipts electronically and view your profit and expenses.

E-Invoicing: Is a form of electronic billing.

Fee Schedule: Means the separate Fee appendix outlining the fees we charge in relation to our services and products.

Holvi: Holvi Payment Services Oy, also referred to in these Terms as “we” and “us”.

Holvi Business Prepaid Mastercard®: means a card with the features set out in these [Terms for Holvi Business Prepaid Mastercard](#).

Holvi UI: Holvi’s account User Interface.

Instant Top Up: Holvi’s Instant Top Up tool allows you to quickly add money to your Holvi account from your separate bank account or other payment methods. For more information click [here](#).

Invoicing Tool: An invoicing feature provided by Holvi in order to send invoices from your Holvi account. More information [here](#).

Payment account: A payment account allows and may be used by the customer for executing payment transactions regarding placing, transferring or withdrawing funds.

Pool: Issued payment account for a registered business or association.

Recall - wrong payment instruction: any Payment Instructions you gave us were incorrect. If so, we will make reasonable efforts to recover the funds if the payment has gone missing or has been sent to a wrong payee, we may charge a fee to cover our costs in doing so.

Registered business: Any incorporated or not incorporated business type that is supported by Holvi, including and not limited to freelancers and sole-traders, that registers and applies for a Holvi Business account.

Registration date: Moment of registration and application.

SCT (SEPA Credit Transfer): It is also referred to as a payment scheme or a set of rules for transferring funds between financial entities in the EEA.

SDD (SEPA Direct Debit): A service allowing a third party to collect pre-authorised funds from your Holvi Account electronically on agreed dates.

SEPA: Single Euro Payment Area. This unique euro payment area establishes an integrated European market for payment instruments.

User: also referred to as “you” and “your”, means you or any authorised person that uses and has access to the Holvi Business account. More information [here](#).

Web Shop Tool: a form of electronic commerce “online store” provided by Holvi which allows customers to offer goods or services and collect money from their customers digitally through different accepted payment methods. More information [here](#).

3. Fee Scheme

3.1. The fees we charge are set out in a separate section, so called Fee Schedule. The current and applicable Fee Schedule can be reviewed under Holvi’s Pricing Page [here](#). Other fees that we charge may also be clearly shown in the Holvi UI prior to you completing an action and have to be accepted by you or a user with sufficient access rights.

3.2. The fees detailed in the Fee Schedule relate to the bundle of services and products or individual services that we provide to you.

3.3. Customers will be charged according to the time-applicable Fee Schedule of their respective agreements and acceptance dates. The applicable fees may be changed from time to time, however your Fee Schedule will remain in place unless you are being notified within the notification period set forth in section 4 of these Terms. Former Fee Schedules may be available at Holvi’s website or otherwise copies of the applicable Fee Schedule will be available on request.

3.4. We reserve the right to offer certain customers various trial or other promotional offers, which are subject to these Terms except as otherwise stated in the promotional offers.

4. Amendments and additions

4.1. We may change our service plans and the price of our service from time to time; however, the amendments shall be notified to the customer electronically in accordance with the Terms of Service. The amendments enter into force on the date set out in the notice, however, at the earliest two (2) months from the date of the notification. The changes shall, however, come into force within two (2) weeks from the date of notice if the changes are due to the practices of unauthorised use of service or because of requirements of card organisations.

4.2. The customer shall be regarded as having accepted the amendments if the customer does not object to them before the effective date. If the customer objects to the amendments, the customer and Holvi both have the right to terminate the service and these Terms of Service with immediate effect.

4.3. Where an amendment to the Terms of Services, present Terms or Fee Schedule list is required by law or relates to the addition of a new service, new account type, extra functionality to the existing service, a reduction in the cost of the services or any other change which neither reduces the rights nor increases the responsibilities of the customer, the amendment may be made without prior notice to the customer and shall be effective immediately.

4.4. If any provision or provisions of these terms shall be held to be invalid, illegal, or unenforceable Holvi will not rely on that part and make adequate changes as soon as reasonably practical to fully comply. The corresponding term(s) will be amended accordingly.

4.5. It is your responsibility to stay informed and review these changes once we have provided you notice of a change to our fees.

5. Billing

5.1. Any monthly subscription plan has as a minimum billable unit one (1) day.

5.2. A subscription plan will be billable from the registration date and per registered business.

5.3. The customer explicitly agrees and acknowledges, by accepting this Terms, to be billed and receive electronic invoices and that Holvi won't issue any paper invoices. The fees will be billed per electronic invoice disclosing the issuer, the receiver and a breakdown of the charges for the service.

5.4. Fees and other charges will be billed automatically on a monthly basis on the last calendar day. You will receive an invoice on the first day of the following month. In some cases the timing of your billing may change, for example if your payment has not successfully settled.

5.5. In case of account closure / termination according to section 6.2. the billing cycle will end at the account closing date. The fees will be based and calculated until the account closing date.

5.6. Any fees, taxes or charges will be automatically debited from the available balance from the corresponding account. If a payment is not successfully settled due to expiration, insufficient funds, or otherwise, we may charge - where available - the fees from your alternative payment method which has been provided during sign up or during the account lifetime. If neither this payment is successfully settled or there is no alternative payment method

available, we may send an invoice to you and require to refund us immediately after receiving the invoice. Should you not repay the pending fees immediately after receiving the invoice we reserve the right to take all steps necessary, including trying to debit the outstanding fees again, legal action and/or using debt collection companies, to recover any outstanding fees. We may suspend your access to the service until we have obtained the pending fees.

5.7. The fees to be billed may be reserved on your account balance until the billing date.

6. Changing Subscription Plan and Account Termination

6.1. Your subscribed plan can be changed (switched) at any time. The new subscription plan will be effective immediately. Changing your subscription plan is limited to one change (switch) per day and up to 5 times during a billing cycle.

6.2. Account closure and termination rights are defined in the in time applicable Holvi Terms of Service, more information [here - Terms of Service](#).

7. Taxes

All fees are subject to VAT (where applicable). The fees will be billed per invoice disclosing a breakdown of the charges for the service and if applicable VAT %. The invoices may contain but are not limited to the following information:

- invoice date
- a running identifier
- the provider's VAT identification number
- the client's VAT identification number in cases of reverse charge
- the name and address of the provider and client
- the quantity and type of services
- tax rate (where applicable)
- the amount of tax payable
- indication of the client's tax liability "reverse tax liability" (where applicable)

8. Information on the Holvi Business Prepaid Mastercard®

Holvi Payment Services Ltd is regulated by the Financial Supervisory Authority of Finland as an Authorised Payment Institution. Holvi is a Mastercard Service Provider (MSP) and the programme manager for the Holvi Business Prepaid Mastercard.

The card is issued by Wirecard Card Solutions Ltd ("WDCS") pursuant to licence by Mastercard International Inc. WDCS is authorised by the Financial Conduct Authority (UK) to conduct electronic money service activities under the Electronic Money Regulations 2011 (Ref: 900051).

Mastercard is a registered trademark of Mastercard International Incorporated.

Full terms and conditions are available online at www.holvi.com.