

Terms and Conditions

bunq Business

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General Terms and Conditions

1. Getting started with bunq

Welcome to bunq – bank of The Free! We're a modern bank that's committed to making banking simple, transparent, and accessible for everyone. As a bunq user, you have access to a range of features and services designed to help you manage your money and bank like a local, from instant payments to budgeting tools to savings goals.

These terms outline the rights and responsibilities of both you and bunq as you use our banking platform. We know that legal documents like these can be daunting, so we've made every effort to ensure that our terms are written in plain language that's easy to understand.

Before you start using bunq, we encourage you to read through these terms carefully so that you know what to expect. If you don't agree with them, you won't be able to use our services. If you have any questions or concerns, don't hesitate to reach out to our support team. By using bunq, you agree to be bound by these terms, so let's get started!

When you open an account with us, you will be entering into an agreement with bunq B.V., a Dutch financial institution, and not with any of our foreign branches. This means you will have a Dutch account, regulated by Dutch law, regardless if a non-Dutch International Bank Account Number (IBAN) is linked to your account.

To see our banking license, have a look at the 'bank register' provided by the Dutch Central Bank on www.dnb.nl. To find us in the Dutch Trade Register (Kamer van Koophandel), look for bunq B.V. or the following number: 54992060.

If you'd like a copy of the agreement or these Terms and Conditions, just let us know and we'll send them to you via email.

Do you want to send us a postcard? Our address is Naritaweg 131-133, 1043 BS Amsterdam.

2. Privacy Policy

We want to make sure you understand how we handle your personal information. Please take a moment to read the bunq [Privacy Policy](#) carefully. It provides important information about how we collect, use, and share your personal information. By using our Services, you agree to our Privacy Policy.

3. Communications

Get ready for updates, because we will send you push notifications! By accepting this Agreement, you are giving us permission to send you updates through push notifications. However, if you change your mind and no longer want to receive these notifications, you can always turn them off in your device settings. Please

note that if you opt-out of push notifications, this may affect how you use our Services.

We'll always communicate with you in either English or the language of your country of residence. You can expect to hear from us through the chat function in the bunq app or via email. We won't use any other means to communicate with you. To make sure you don't miss any important messages, we recommend checking the chat function frequently.

If you're ever unsure whether a message is from us, or if you were expecting a message but didn't receive one, please reach out to our support team via chat. We're always here to help.

4. Feedback

Do you want to ask a question or give a compliment? Please primarily use the chat function in the bunq app (support chat) for personal matters or if you want to make a complaint. If you're not able to use the support chat, for whatever reason, you can also reach us via email at support@bunq.com.

We love user feedback! So please provide us with any suggestions or comments you might have. To transform your feedback into awesome new features and products we will be free to use the provided feedback in any way we see fit without obligation or restriction of any kind.

5. Complaints

If you have a complaint or comment, we're here to help you. You can find information about [our complaints procedure on our website](#).

We're also a member of Klachteninstituut Financiële Dienstverlening (Kifid), an independent institution that handles complaints about financial services. If you've gone through our internal complaint procedure and still need help resolving the issue, you can turn to Kifid for assistance. The verdict of the Kifid Appeal Committee is binding for us. Please note that eligibility to go to Kifid is determined by their rules and regulations. You can find more information about Kifid on [their website](#).

If you prefer, you may also be able to turn to an authority or organization in your country of residence. We can provide you with more information about your options upon request.

6. Modifications to Terms and Conditions

We may need to change these terms and conditions from time to time, for example when we introduce new features or for legal reasons. Changes will become effective two months after they are published. Changes related to new features or legal requirements will be effective immediately. By continuing to use our services after the date when we update this agreement, you agree to the new version of the agreement.

If you don't agree with the updated terms and conditions, you have the right to terminate your agreement with us (you can terminate immediately). If you continue to use our services, you accept the modified terms and conditions.

If you're in Germany or Austria, you'll have two months to accept the changes after we publish them. If you don't accept the new terms and conditions within these two months, we may suspend your account. If you don't agree with the new terms and conditions, you can stop using our services and terminate our agreement.

7. Dispute resolution

These Terms & Conditions apply to your personal account with bunq and any other services or products we provide to you. We need to agree in writing for any other agreement to be valid.

You can only pledge the balance on your account(s) to us. All other pledges will be void. You can't transfer your rights and obligations under these terms and conditions and the agreement without our approval.

If a judge rules that part of these Terms and Conditions is invalid, the remaining parts will still be in effect. We'll only modify the invalid part to the least degree necessary to fix it. The titles and headings in these Terms and Conditions are for reference only. Examples aren't a complete list, and other options might exist. If we don't enforce a provision at any point, it doesn't mean we won't enforce it later.

8. Governing law

This agreement is subject to the laws of the Netherlands. However, any consumer protection laws that apply in your country will still be valid. If there is a dispute, it will be resolved by the courts in Amsterdam (Netherlands) or the courts in your place of residence.

9. Eligibility and account requirements

9.1 Personal

At bunq, we need certain information from you to comply with the law and provide our services to you. Please provide us with complete and accurate information and let us know if anything in your personal life changes. It's important to know that we aren't responsible for any consequences that arise from incomplete or incorrect information or failure to keep us updated.

To open an account, we need to get to know you. During the registration process, we'll ask for your personal details and documents. Please be truthful and complete the process as instructed on [bunq Together](#). To be eligible for a bunq account, you must be:

- a resident in the European Economic Area, in one of the countries in which we operate (Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech

Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Lichtenstein, Luxembourg, Malta, the Netherlands, Norway, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden). If you're not a European citizen but you live in one of the countries that we work in, please check which documents can be used to sign up;

- over 18 years old or have approval from your legal representative if you're a minor;
- have completed the registration process truthfully and have provided us with all the information (incl. documents) we have requested;
- and not be on any sanction lists or have been accused, arrested or convicted of a serious crime such as financial crime, terrorism, corruption, tax violation, trafficking, organized crime or any other similar activity;
- We did not previously close or block your bunq account for any reason.

In certain circumstances, we may decide at our sole discretion, not to open an account for you in order to comply with our statutory obligations or because your risk profile does not fit our risk appetite.

9.2 Minors

If you're under 18 and want to open an account with bunq, that's great! Complete the registration process and let us know who your parent(s) or other legal representative(s) are.

As a minor, your legal representative(s) are responsible for your actions. So, we will need their approval for you to use the account. We'll send an approval request to your legal representative(s), who can approve it through their own bunq account.

Your legal representative(s) giving you approval means you can independently use your bunq account and related services, but they will still be legally responsible for your actions. Your legal representatives share rights and duties equally with regards to your bunq account. They can revoke their permission at any time, which would end our agreement with you and give them access to the funds in your account.

9.3 Business

To comply with laws and serve you better, we need info about your company and some employees, owners or beneficiaries. Please give us all requested info and keep it accurate. If your company changes, like moving location or activities, let us know. We're not responsible for any issues resulting from incomplete or incorrect info.

Opening a business account is a legal process, and that's why we require certain information about your company and its employees/owners/ultimate beneficiaries. During the registration process, we will ask you to provide us with this information. To be eligible for a bunq business account, you must be a legal

representative of the company, and your company must have a certain legal form (more information can be found on our website). We also only allow certain legal forms (see our [Together forum](#) for more information).

We ask that you provide us with accurate and complete information during the registration process. If your company details change, it's your responsibility to let us know as soon as possible. You can find more information about the registration process on our [Together forum](#). Also, please check out [Together](#) for an overview of the documents we need from you.

In some cases, we may not be able to open an account for you due to our legal obligations or our risk management policies. If you provide us with incorrect or incomplete information, we may decide to close your account. Certain business activities fall outside our risk appetite, such as those related to:

- Crypto currencies (except crypto consultancy);
- Tobacco;
- Pharmaceuticals;
- Precious metals and minerals;
- Financial institutions and other entities offering financial services;
- Casinos, lotteries and other gambling related activities;
- Trust companies and related entities;
- Drugs including but not limited to soft drugs, hard drugs, synthetic drugs;
- Research chemicals;
- Ideological or political activities;
- Mining or quarrying;
- Oil and gas industry;
- Real estate investing and developing;
- Weapons and ammunition;
- Adult entertainment or the creation, distribution or licensing of pornographic or adult material;
- Companies - other than financial service providers - who manage third-party funds (e.g. Stichting Derdengelden, collectors, legal firms settling transactions for their customers, etc.).

By signing up for a bunq account, you declare that your business is not involved in any of the above-mentioned activities. If you're not sure whether your

business is eligible for a bunq business account, please check out [Together](#) or contact us at support@bunq.com.

Companies involved in the crypto currency industry may be eligible for a business account on a case-by-case basis, subject to a more elaborate due diligence process and additional terms and conditions, which will be shared during onboarding.

10. User responsibilities and liabilities

10.1 Duty of care

We want you to use our products and services with care and respect, for your own safety and that of others. Misuse includes any illegal activities or actions that harm bunq, our users, or other people. To fulfill your responsibilities, please:

- Keep your personal information complete and up-to-date;
- Check your account regularly and let us know immediately if anything seems unusual or if you have any issues;
- Use common sense and follow security guidelines when using your bunq account, the bunq app, the [Together](#) community, or any other bunq product or service.

We want you to use our app for its intended purpose - banking and payment services. Please don't use it for anything else.

As a bank, we have to keep an eye on how your account is used. If we notice that your account is being used in a way that's not in line with its intended purpose, and we consider it to be too risky, we may have to close your account without any liability on our part.

10.2 Financial misuse

At bunq, we believe in giving you the freedom to use your money the way you want it. However, we also have a legal obligation to prevent the misuse of the financial system. To keep everyone safe, we ask that you follow our fair use policy.

Our accounts are meant for everyday banking use, such as making payments and saving money. To minimize the risk of misuse, we ask that you avoid using your account for these higher-risk activities:

- Gambling with large amounts of money;
- Depositing or withdrawing large amounts of cash;
- Actively trading or investing in real estate, forex, precious metals, crypto assets, or unregulated markets;

- Receiving, spending, or sending money to countries that are considered high-risk by the European Union or have a low score on the Corruption Perception Index from Transparency International.

Please note that this list is not exhaustive, and we may terminate our relationship with you if we notice any other high-risk behavior on your account. We assess each situation on a case-by-case basis.

If we do notice any concerning behavior, we may terminate our relationship with you at any time, even if we initially allowed the behavior or did not take action against it.

We hope you enjoy using your bunq account and appreciate your cooperation in keeping our financial system safe for everyone.

10.3 Acceptable use guidelines

All bunq users will not conduct any transaction that:

- Violates any law or otherwise fails to comply with Applicable Law;
- Involves illegal drugs or non-legally prescribed controlled substances;
- Involves items that create consumer safety risks;
- Involves items that are intended to be used to engage in illegal activities;
- Involves counterfeit or stolen goods;
- Promotes hate, violence, or intolerance based on race, age, gender, gender identity, ethnicity, religion, or sexual orientation;
- Constitutes fraud;
- Infringes on or violates the intellectual propriety, publicity, or privacy rights of others;
- Shows bunq or its products in a false or derogatory way;

11. Limitations on liability

We can't take responsibility for any losses or damages caused by:

- Interruptions of our services;
- Fulfilling our legal obligations or other mandatory rules;
- Blocking your account when we have a good reason to (for example, if we suspect you've broken our terms and conditions);
- Unforeseen events like natural disasters.

However, if we make a mistake or act very carelessly (gross negligence), we'll take responsibility for any direct losses or damages you suffer. But we won't pay

for any indirect losses (like lost profits). This agreement doesn't affect our responsibility for damages that affect your life, health, or body.

Using the bunq app is at your own risk. We don't provide any warranty for the app's functioning or the accuracy of the information provided via the app.

Sometimes we may need to temporarily suspend certain services for maintenance, but we don't have any obligation to inform you beforehand.

If you export data from the bunq app, please make sure to check it carefully, as we can't guarantee its accuracy, and we're not liable for any damages caused by errors. We keep accurate records of all transactions and these records are considered final. If you believe there is an error, you must provide evidence to support your claim. Please note that we are only required to keep records for a certain amount of time as required by law.

We may need to take certain actions or perform certain tasks in specific situations, such as blocking an account if we suspect fraud. By accepting these terms and conditions, you give us permission to take these actions.

12. Account

Your account is solely for your use unless we state otherwise. It's your responsibility to keep your account secure and to report any suspicious activity to us immediately.

If you don't report any suspicious activity promptly, you'll be liable for any losses. If you act fraudulently or carelessly and cause losses, you may be liable for them.

We can block or limit your access to the app or someone else's account if we suspect or know something is wrong. We'll remove the block or limitation when the issue is resolved.

If we suspect fraud, we may hold funds pending an investigation. If it turns out that you didn't act fraudulently, we'll release the funds.

You're responsible for your account's safety, and we expect you to comply with these terms and conditions. You're liable for any damages caused by non-compliance with these terms and conditions or misuse of your account. If someone else accesses your account, you should report it to us immediately.

12.1 Account safety

We want to help you keep your money and account safe. Here's what you can do to protect yourself. Take measures to prevent unauthorized access to your account and the information you collect via our services. Remember, it's your responsibility to use the app and website safely, so please take all the necessary precautions to keep your account secure.

You can read more on our [Recognize Fraud](#) document. But in general, follow those steps to keep your account safe:

- Keep your login codes and security features to yourself. Never share them with anyone else or use them outside of our official apps or web interface;
- Ensure that only you use your cards;
- Protect all your devices with access protection, such as a login code;
- Use the latest versions of our apps and keep your device's operating system up to date and free of illegal software;
- When using the bunq app or web interface in public, make sure no one is looking over your shoulder;
- Check your account at least once every two weeks;
- Learn about common online scams like phishing;
- Report any issues to us immediately and follow our instructions.

Communication:

- We will never ask you for your login codes or security features via phone, email, or WhatsApp;
- If you receive any communication from us that you don't trust, contact us via the support chat immediately;
- If you receive any suspicious communication claiming to be from us, don't click on any links or provide personal information, and report it to us.

Using Your Account:

- Your account is personal and should only be used by you;
- Do not share your login details with a third party. You can authorize another person to use your account on your behalf, but only through bunq's Shared Access feature. Don't allow someone else to use your account on anyone else's other than yourself;
- You're responsible for any unlawful use of your account;
- We may investigate unusual transaction behavior and require your cooperation. A refusal to cooperate could ultimately lead to the closure of your account.

13. Transactions and mistakes

It's your responsibility to give us the right information for transactions, like the right IBAN or phone number. We won't double-check this information, so if you make a mistake, we can't be held responsible for any problems that arise.

If you accidentally send money to the wrong IBAN, let us know right away via the support chat. We'll try to help you get your money back, but we can only do so if the person who received your money agrees to send it back.

Be sure to check your bunq bank accounts regularly. If you spot a mistake, like a payment that wasn't supposed to go through, tell us via the support chat as soon as possible.

We can fix any mistakes we are responsible for, but only if you report them to us within 13 months of the mistake happening. If we're at fault, we'll refund the amount of the transaction, any costs associated with it, and any interest you lost because of the mistake. If you want, we can also try to track down any transactions made in error and give you an update.

We have the authority to correct errors or mistakes without your permission and reverse incorrect transfers. We can also undo transactions made by unauthorized people or people who aren't legally allowed to act on your behalf.

If you receive funds from any source in a currency which you do not currently have an available account for, bunq may convert funds into a currency that you can accept, (using the Currency Cloud exchange rate, which includes network costs) in order to allow you to receive the money.

13.1 Crediting your account

We want to make sure that you understand how crediting and debiting work when it comes to your account.

When we credit your account, we do so based on the assumption that we will definitely receive the transaction amount. However, if for any reason we do not receive the money or a transfer is reversed, we may reverse the crediting of your account by debiting an equal amount. We can do this without notice to you.

For example, if someone sends you money and we credit your account, we assume we will receive the money from the other bank. But if something goes wrong and we don't receive the money, we will reverse the process and deduct the money from your account to avoid losing money. If your balance becomes negative due to a reversed crediting, please refill your balance immediately.

14. User content

When you use the bunq app, you can choose an avatar and nickname to represent yourself. We encourage you to be creative, but please be respectful of others when choosing. Avoid using anything sexual, discriminatory, misleading, racist, threatening, illegal, or otherwise unwanted.

It's also important to respect intellectual property rights. Please do not use pictures or names that you do not have the rights to.

These guidelines also apply to Tribes, which includes the name, avatar, description, and any updates or comments you post or send (text, pictures, emojis etc.). Your avatar and nickname will be visible to other members of Tribes.

14.1 User reviews

When picking reviews we show you on our website or in our advertisements, we make sure the selection process is fair and unbiased. Typically, reviews are selected based on a number of factors such as relevance, recency, and quality. For example, reviews that are recent and provide detailed feedback about a service may be prioritized over older, less informative reviews.

The reviews we show have not been paid for or manipulated in any way. This ensures that you are receiving honest and accurate information about our service, and that you can make an informed decision based on the experiences of others.

Any reviews that are suspected of being fraudulent or incorrect may be flagged and removed from the platform to maintain the integrity of the review system. Please make sure you contact our support team via chat or via support@bunq.com if you want to flag any review that we display on our website. bunq is not responsible or liable for reviews on third party websites.

15. Service provisions

Please note that our standard terms and conditions only provide a general overview of our services. For more detailed information on the specific features and functionalities of our Plans, Cards, Interests, and any other service we offer, we encourage you to refer to our Services Provision documents. We have a Services Provision for Personal Accounts and one for Business Accounts.

Those documents contain comprehensive information about our services, including terms and conditions, fees, and other important details. By accessing or using our banking services, you acknowledge that you have read and understood our Services Provision document and agree to be bound by its terms and conditions.

16. Deposit Guarantee Scheme

Subject to certain exceptions, verified bunq accounts are covered by the Dutch Deposit Guarantee Scheme. This means that the funds on your account(s) are insured (up to 100,000 EUR) in case we go bankrupt.

Want to make sure that your account is eligible for the Dutch Deposit Guarantee Scheme, check your account statements or consult our [DGS page](#).

17. Interests

Saving with bunq is easy and offers super high interest rates! With MassInterest, you can earn interest by opening one or more dedicated savings accounts in the bunq app.

You can earn MassInterest on the total balance of all your savings accounts, up to €100,000 per user. However, please note that this limit, along with our interest rate, may change over time, and we will inform you of any changes immediately.

At the end of each day, we calculate your interest based on the lowest total balance on your savings account(s). Interest is paid out weekly as part of bunq Payday. We only calculate interest on funds that have been in your savings account(s) for the entire day. If your balance is negative on any day, we will settle the negative amount with the positive amounts in our calculations.

To receive interest, you need to be an active bunq user and have an active Personal account (Easy Savings, Easy Bank, Easy Money, or Easy Green). Please note that if there is a limit on your account's balance that is less than €100,000, that limit will be used to calculate your interest earnings. So, if gaining interest would exceed that limit, you will not earn any interest on the excess amount.

If you have an Italian IBAN, please note that we are required by law to deduct 26% of your interest for the Italian authorities. When it comes to filing your tax returns in other countries, please keep in mind that you may need to pay income taxes. It's important to note that even if you see a local IBAN, your bunq account is still considered a Dutch bank account. So, please take this into account when you're filing your tax return.

17.1 Multi-Currency Savings

As an Easy Money or Easy Green user, you have the opportunity to open Savings Accounts in USD and GBP. The specific interest rates that apply to those currencies can be seen on the pricing sheet.

The same general rules for savings accounts also apply to the Multi-Currency Savings accounts. Interest is paid out weekly as part of bunq Payday. For non-EUR interest, the payouts will be made to the oldest active account of that currency. Please note that deposits made in non-EURO currency savings accounts are not covered by the Deposit Guarantee Scheme (DGS).

18. Payday

You can enjoy a weekly wrap-up of all the earnings you've accumulated, including interest, cashback, and trees. On your designated payday, you will receive a notification that will summarize the interest, cashback, and trees you have earned during the past week.

There will be separate paydays for each currency. It's important to note that the payday for each currency may not necessarily be on the same weekday as the EUR payday. You will receive your EUR Paydays on your billing account, while

Paydays for other currencies will be credited to the oldest active account in that currency. If you prefer not to receive payouts from bunq, including interest and cashback, you can opt out by adjusting your Payday settings.

19. Cashback

We want to reward our users for their transactions. As an Easy Money or Easy Green user, you have the opportunity to earn cashback on specific categories. Here's how it works:

- 1% cashback on payments made in the Restaurants & Bars category (available to Easy Money and Easy Green users).
- 2% cashback on payments made for Public Transportation (exclusive to Easy Green users).

To be eligible for cashback, your payments must be made on Mastercard Credit Cards, including the rainbow card, metal card, and virtual card. You can make payments using a physical card, Apple/Google Pay, or through online platforms.

Cashback eligibility is based on the original categories assigned by Mastercard's Merchant Category Codes. The categories of your payments determine whether you can earn cashback. Payments made abroad in any local currency supported by bunq will earn cashback in that currency. If you make a payment abroad from your Euro account (using ZeroFX), your cashback will be paid out in Euros.

Cashback is paid out once per week, alongside your regular bunq Payday. The maximum cashback you can earn in a calendar year is €500. Cashback is earned once the payment has been cleared. If a payment is not cleared, is refunded, is subject to a chargeback, or reversed, cashback will not be earned. If a payment is cleared after your payout date, your cashback will be included in the next payout.

If you earn cashback on a local currency account and close that account before the payout, your cashback will be converted to Euros and paid out to your billing account. If you prefer not to receive cashback, you have the option to opt out entirely through your bunq Payday settings.

20. Marketing Policy

We never use misleading or deceptive ads. We rely on our Terms and Conditions, Service Provisions, and Together forum as trusted sources of information for our products, services, and marketing.

To find information about a marketing campaign, discount, or offer, simply check the relevant Together topic. Please note that some marketing campaigns may only apply to certain countries, users or timeframes, so make sure to check if you're eligible to participate. In case of a marketing campaign that presents a discount or price reduction, the previous price will be shown in the campaign.

We reserve the right to end a marketing campaign, offer, or discount at any time with prior notice without any liability. If we are required to stop offering a marketing service immediately to comply with the law or any other force majeure cause, we cannot be held responsible for any disservice, damage or loss you may experience as a result.

Please keep in mind that marketing services are only available to users who comply with our terms and conditions. If your account is restricted or blocked for any reason while participating in a marketing service, we reserve the right to stop offering that service to you without any liability on our side.

21. Termination

21.1 Termination by you

You can continue using your bunq account for as long as you want, or you can end the agreement at any time by terminating your account. To make this process easier, we offer a revertible closure option. This means that you can access important information for tax or other purposes, but you won't be charged any more fees and we will block any payments, direct debits, or card transactions.

If you want to permanently close your account and have us delete all your data, please contact us via support chat. Please keep in mind that this process is not reversible.

21.2 Termination by bunq

Sometimes we may need to terminate our agreement with you. For example, if we no longer offer bunq or your type of account. If this happens, we will provide you with two months' notice.

In some situations, we may need to block your access to our app and/or end our agreement with you immediately. This could happen if:

- You don't follow our terms and conditions or related documents;
- We're required to do so by law;
- You become or may become insolvent, or if insolvency proceedings are taken against you;
- You're no longer authorized to manage your accounts independently, for example, if you're legally disqualified, under administration, or no longer legally capable of acting for any other reason;
- You pass away;
- You provide us with false information, fail to keep us up-to-date, or don't cooperate in our investigations in which you're involved;

- We suspect you of using (or have used) our services for fraudulent or illegal activities, tax evasion, activities contrary to public order and/or morals, or any other misuse;
- We believe you've let someone else access and use your account;
- You breach any agreement you have with us;
- Our research shows that your risk profile has changed;
- You're no longer a resident of a member state of the European Economic Area;

If we end our agreement with you (for whatever reason), all rights and licenses we've granted you will stop immediately, and your access to our app will be blocked. We won't be liable for any damages that result from termination or have any obligations to you. When your agreement with us is terminated, any debts you owe to us become due immediately. You will need to pay off the full amount that you owe us at that time.

In the event that bunq determines that a customer's account is subject to closure, we reserve the right to closely monitor all transactions associated with that account. If necessary, we may use our power under the general terms to hold or keep funds in the account if they raise questions. We will inform the customer of our intention to take such actions as soon as possible.

Please note that ongoing transactions (incoming/outgoing) may be subject to additional scrutiny, and we may request that the customer provide further detail about each transaction to understand the rationale and background of the transaction(s). We take our duty of care seriously and will make every effort to inform the customer of any actions we take related to their account closure.

We may hold onto your funds after your account is closed to cover any debts that you owe us, payments that you authorized before your account was closed, or any legitimate claims or rights of third parties. We reserve the right to take the remaining funds in your account and reverse any payment if they originated from a credit or debit card payment.

If you have any funds in a currency other than euros when we terminate our agreement, we may choose to transfer those funds to you in that currency or convert them to euros first before transferring them to you.

Please be aware that after termination, any information that you have submitted, uploaded, or made available on or through our services or that is related to your account may no longer be accessed by you. bunq is not required to store, maintain, delete, or forward any information stored in our database, except as required by law or outlined in our [Privacy Policy](#).

21.3 In case of death

If a bunq user has passed away, please let us know as soon as possible. Once we are informed, we'll stop any payment orders from their account, unless it's not possible to prevent the execution of an order. We value our users' privacy, so we can't provide information about actions and transactions that occurred before the user's passing.

For more information about what happens at bunq when a user passes away and what you should do, please visit our [Together forum](#).

22. Managing third parties

22.1 Third Parties

At bunq, we specialize in what we do best and we believe that others do too. So, we sometimes use services provided by third parties when we think it's in your best interest. Don't worry, we take great care when selecting these third parties.

22.2 Third party apps

You may notice that we reference third-party apps within the bunq ecosystem on our website and in the bunq app. While these apps work with our services, it's important to note that they are not created or maintained by us. It's up to you to decide whether or not to download, install, and use these external apps, but please keep in mind that doing so is at your own risk. We do not offer any warranty or accept any liability for these apps. Third party apps may be subject to intellectual property rights.

23. Conflict of interest

If a conflict of interest arises between you and another bunq user or between you and bunq, we have a [Conflicts of Interest Policy](#) that we will follow.

24. Transfers, merges or splits

In the future, our company may undergo changes such as splitting, merging, or being taken over. If this happens, we may transfer our agreements with you, including our rights and obligations, to another company.

25. Service disclaimer

We want to be clear about the terms of your agreement with bunq. These terms, along with our Privacy Policy and any other referenced agreements, are the complete understanding between you and bunq for using our services. These terms cannot be changed unless both parties sign a written agreement.

bunq's Terms and Conditions are in compliance with the Unfair Contract Terms Directive (93/13/EEC). If any part of these terms is found to be invalid or unenforceable, we'll enforce the remaining parts as much as possible.

You cannot transfer your rights under these terms without our consent, but we can assign these terms or our obligations under them at any time and without notice. If we don't enforce a provision, that doesn't mean we're giving up our right to enforce it later.

We provide the Services to you on an "as is" and "as available" basis. bunq does not make any warranties or representations regarding the Services, including any implied warranties of merchantability, accuracy, quiet enjoyment, non-infringement of third party rights, freedom from viruses or other harmful code, fitness for any particular purpose, or any warranty arising out of course of dealing, usage, or trade, except as required by law.

We want to make it clear that bunq is not responsible for any damage to your computer system, mobile device, or loss of data that may result from using or accessing the Service. We cannot guarantee that the information provided in, or obtained from use of, the Services will meet your requirements or be correct, accurate, up-to-date, or reliable, or that the Services will be uninterrupted or error-free. By using the Services, you assume all risks associated with such use.

Business Services Provision

1. Understanding your bunq account

When you first sign up with the bunq app, we'll create an e-money account for you by default. However, you can choose to verify your identity right away if you prefer.

1.1 bunq e-money

If you're a company director, you can open a business e-money account with us. Just keep in mind that the account will be in your name, and you'll be responsible for it. This means you'll be personally liable for any costs or fees, and you'll need to top up the account if the balance goes negative. Once you've upgraded to a bunq Business account and gone through the identification and on-boarding process, the account will be in the name of the business. Your e-money account is a restricted account which allows you to try our amazing app. Some important restrictions are:

- bunq e-money accounts are only meant for purchasing goods and services, not for person-to-person transfers;
- You can withdraw money from your e-money account by executing a payment to a bank account in your name at another bank. Please avoid withdrawing money to an account that doesn't belong to you;
- Please don't use your e-money account for spending outside of your country of residence.

These terms and conditions apply to you and your e-money account, where relevant. You're only allowed to have one e-money account for yourself. If we find out that you have more than one account, we may immediately close all your accounts. If we close your account, we'll return any remaining funds to the accounts you received the respective money from in a last in-first out order.

We reserve the right to ask for identification at any time, especially if we notice unusual or suspicious behavior. If this happens, we may decide to block your account until identification has been completed. Please provide accurate personal information to avoid the closure of your account.

Please note that your e-money account is linked to the bunq app installation on your phone. If you lose your phone or delete the bunq app, you'll lose access to your e-money account. Unfortunately, we won't be able to recover your account for you in this situation.

Lastly, please be aware that an e-money account is not a 'normal' bank account. This means that your account is not covered by the [Dutch Deposit Guarantee Scheme](#), and we cannot provide account statements for unverified accounts. For more information on e-money, please check out our [Together forum](#).

1.2 Our current business plans

bunq currently offers four business Plans:

- [Easy Savings Business](#)
- [Easy Bank Business](#)
- [Easy Money Business](#)
- [Easy Green Business](#)

For more information about our plans, please [check our pricing sheet](#) or the relevant topic on [Together forum](#).

1.3 bunq Pack

Join a bunq Pack to save money with friends and family! You can either accept an invitation or create your own pack by inviting others to join you. A pack can include up to four Easy Money Personal or Easy Green Personal users, or up to three of those users plus an Easy Money Business or Easy Green Business user.

When you're part of a pack, you'll be charged together for your bunq subscription (except for extra services), with the pack owner paying the pack fee. You can leave a pack at any time, and pack owners can also terminate their pack. If you leave a pack or the pack is terminated, you'll be charged regular bunq Easy Money Personal pricing and become an Easy Money user. Note that Easy Travel or Easy Bank users become Easy Money Personal users when they join a pack.

Joining a bunq Pack is a great way to save money and manage your finances with friends and family. Check out [our website](#) for more information!

2 Sharing an account

2.1 With additional directors

With the bunq app, you can give other company directors access to the account without any hassle. Just keep in mind that when you invite someone, they will have complete access to the account, including making transactions and adding or removing other directors. As the account owner, you're responsible for managing access and removing it when needed.

As a director listed on a company's Chamber of Commerce (CoC) documents, you may have the right to request access to the company's accounts. There are two types of user relationships that govern how users interact with companies:

- **Legal Director:** This relationship is created during sign up and defines that the user is listed as a director on the company's CoC document.
- **Company Executive:** Users create this relationship by inviting another user to have full access to the company's accounts.

By default, the user who creates the business account is both a Legal Director and Company Executive. If you are both a Legal Director and Company Executive, you can invite other users to be Company Executives as well. These relationships and their associated rights are governed by our Terms and Conditions. Adding and removing directors is only possible if your name is listed on the CoC document. If you add someone not on CoC, they can not remove you.

Any person listed as a director on the company's Chamber of Commerce (CoC) document has the right to access the company's accounting through our app. Additionally, any person listed on the CoC document may contact us to request access to the account. We require verification of their identity and authority before granting access. Please note that any actions taken by a user who has access to the company's accounts are the responsibility of the company, and we are not liable for any damages or losses resulting from these actions.

It's important to keep us informed of any changes to your authorized directors. We trust that the directors registered with bunq are authorized to manage the account, so please let us know if you suspect unauthorized access. We will continue to process all transactions until we receive and process your notice.

2.2 With other people

With the bunq app, you can just as easily give other people access to your bank accounts. That way one or more of your employees can help out with your money admin, while you focus on growing your business. There's no need to come to our office or fill out paperwork!

By using the "Add" button on the Home screen, you can authorize someone, such as an employee, to perform certain actions on your behalf. You can always revoke their access, and if you set a time limit, their access will end automatically when the time is up. Remember, giving someone access to an account does not mean you're giving up ownership of the account - it remains completely yours.

It's important to be responsible when sharing access to an account, just like when bringing someone along to a party. You're responsible for making sure that the person you give access to follows our Terms and Conditions. If someone gives you access we also expect you to comply with our Terms and Conditions.

Don't give access to an account if:

- the owner of the shared account is no longer authorized to use the account (for example, they've gone bankrupt);
- you've become legally incapacitated;
- the owner of the account has died.

If any of these situations occur, please contact us via the chat function in the bunq app ("support chat") or send us an email at support@bunq.com. We'll continue to execute any orders we receive via an account with shared access until we receive and process your notice.

3. Payments

With the bunq app, you can easily send payments to other people or businesses. Here's how it works:

- To give a payment order, log in to the app and press the approval button. For security reasons, we may ask you to confirm your approval with an extra action like entering a code or using biometric authentication;
- Once you approve the order, we'll execute the payment. Just like with email, payment orders cannot be canceled once they've been received, unless you set a specific date for the execution of the payment. In that case, you can cancel the payment until one business day before the execution date;
- You can send payments to other bunq users 24/7, and they'll receive the payment instantly. For non-bunq accounts, we need the payee's IBAN or alias, and you'll need to send the payment order on a business day before 15:30 CET for it to be executed on the same day;
- Regular payment transfers to non-bunq accounts are instant when both banks support the real-time payment scheme (RT1) or the TARGET Instant Payment Settlement (TIPS) service. In other situations, payments may take up to one business day to be received by the payee. If the specified date is not a business day, the order will be executed on the next business day;
- Instant payments under RT1 and TIPS are limited to €50.000 per user per payment scheme per day. Any transfer above that threshold will be transferred as a regular SCT payment, which may take up to two business days for settlement;
- Any single payment of more than €50.000 will automatically be transferred as a regular payment.

Remember, you're always responsible for checking that the payment information is correct before sending the payment. And if you have any questions or need more information, check out the [Together forum](#).

4. Switch Service

Do you have a bank account at another Dutch bank and do you want to switch to bunq? Great! You can use the Dutch Switch Service through the bunq app to make the switch quickly and easily. Check out our [Terms & Conditions of the Switch Service](#).

5. SEPA

Your bunq personal account is a SEPA bank account, which means it can only be used for payments to and from other banks in the Single Euro Payments Area (SEPA). This includes all member states of the European Union, as well as

Norway, Iceland, Lichtenstein, Switzerland, San Marino, Andorra, the United Kingdom, Vatican State and Monaco. Payments from non-SEPA banks via a correspondent bank within SEPA are not supported, and we reserve the right to reject such payments. The balance of your bunq personal account is registered in Euros.

6. Local IBAN

At bunq, we offer local IBANs so that you can bank like a local in multiple countries. This means you can obtain an IBAN from a country of your choosing and have IBANs from multiple different countries. However, please note that we may need to verify your identity again to comply with all statutory obligations when obtaining a new local IBAN. Additionally, we may have to share information about you with local regulators or authorities when opening a local IBAN. For more information, please check out our [Together forum](#).

7. Local currencies

Would you like to pay in other currencies besides euros? You're in luck! We offer multi-currency accounts that let you pay others in various currencies. The available currencies are listed on our [Together forum](#) and the bunq app, and we're always expanding our selection.

Please note that paying in currencies other than euros may come with extra fees, which are displayed in the app. Also, be aware that any funds that you hold on your bunq account in currencies other than the euro are not eligible for the Deposit Guarantee Scheme (DGS). For more information on how we keep your non-euro funds safe, check out our [Local Currency Together Page](#).

Lastly, our partner Currencycloud has some legal restrictions on the type of industries, activities, and countries they support and service. Make sure to check what are the Non-permitted activities and Permitted jurisdictions by Currencycloud - the payments from your Local Currency account are automatically processed and rejected based on the previously mentioned terms.

8. Wise payments

We've teamed up with Wise to make it easy for you to transfer funds in other currencies than euros.

To use this feature in the bunq app, simply log in to your existing Wise account or create a new account. When you create an account, you're entering into an agreement with Wise that's subject to their terms and conditions. It's important to note that you're fully responsible for your use of their services. If your use of Wise violates either our or their terms and conditions, we're allowed to terminate our agreement with you.

By using this feature, you agree that we can share your personal data with Wise in order to provide the service to you. For more information, please see our [Privacy & Cookie Statement](#).

9. Cards

Ordering a bunq card is simple through your bunq account. There are some rules you should be aware of when using bunq cards. These rules apply to all types of bunq cards, including the Maestro card, Mastercard cards, and bunq Metal Card. Payments are instantly deducted from your account, and you can only use them if you have enough funds in your account.

Your bunq card can be used for regular card payments, contactless payments, online payments, and withdrawing cash from ATMs that display the Maestro or Mastercard logo. You can also use your card for 'dipping'. When you initiate a dipping transaction, part of your funds will be reserved, and when you conclude the transaction, the actual amount is paid with (a part of) the reserved amount. You can change the country settings of your card in the bunq app to use it while traveling.

When you use your card to make purchases or withdraw money in a currency other than euros, we convert the amount to euros using the Currency Cloud exchange rate, which includes network costs. For more information about card payments and pricing information check out [our pricing sheet](#) or [Together](#).

To keep your card secure, we don't offer overdrafts or credit. We also apply limits on certain transactions for security reasons, but you can adjust these limits yourself in the bunq app.

If you need to return a product, the seller will transfer the purchase price back to your bunq account, and you don't need to enter your code to complete the transaction. If you have a bunq Mastercard, you can access emergency services provided by Mastercard, but some of these services may come with a cost.

You can personalize your payment card with your own text by choosing a preferred first name to be displayed on the card. Your legal name will still be associated with the card, and we do not accept liability for any consequences if you choose an offensive or inappropriate name or word.

Please note that your bunq card remains the property of bunq, and you are not allowed to change, copy, lend, or sell your card without our explicit written consent. If we need to block or change any of the functionalities of your bunq payment, we'll notify you as soon as possible. For more information about card personalization and other features, please check our [Together forum](#).

9.1 Virtual Prepaid Cards

If you are having an active Personal and/ or Business Easy Savings account, you have the possibility to open a virtual prepaid credit card free of charge. Only one virtual credit card will be provided for each account. With the virtual prepaid credit card, you can pay at shops, bars and restaurants and online anywhere in the world. The virtual credit card can be used at all points of sale where Mastercard is accepted, which means you don't need to apply for a credit card which may be a cumbersome process and often comes with a fee.

The virtual credit card is linked to a separate payment account which you can access through the bunq app or online and does not have a credit line (other than ordinary credit cards). This means that the virtual credit card can only be used when you have sufficient balance on the payment account linked to your virtual credit card. You can always see the balance of your linked payment account in the bunq app or online.

If the balance on your linked payment account is insufficient for a particular payment, the payment transaction will be rejected. However, you can top up your balance by making a credit payment into your linked payment account. There is no maximum limit to the deposit on your linked payment account. Any deposits on your linked payment account do not accrue interest.

The virtual prepaid credit card cannot be used at merchants who require a physical card to be presented, such as for car rental and hotel reservations. You can apply for a physical card if needed, in which case additional fees apply. For the use of your virtual prepaid credit card (payments and ATM withdrawals) fees and charges will apply. To know the exact rates and fees that apply to you, please check our pricing list and fee information documents on [our website](#).

10. Mobile Wallet

If you're an Easy Money Business or Easy Green Business user with an eligible device, we'll automatically add a DigiCard to your bunq account. You can easily add this card to your Mobile Wallet through the bunq app.

Once you've added your card to your Mobile Wallet, you can use your device to make contactless payments wherever you see the contactless/NFC sign or the logo of your Mobile Wallet provider. The card linked to your Mobile Wallet will be debited, and the transaction will appear in your overview like any other transaction.

Please note that when you use your Mobile Wallet, you'll be subject to the terms and conditions of your Mobile Wallet provider, including their privacy policy. There may also be third-party terms and conditions and privacy policies that apply to you, so it's your responsibility to read and follow them.

To ensure the security of your account and prevent any unauthorized access, please only use your own card(s) with your Mobile Wallet. We also ask that you refrain from any activities that could be considered misuse or illegal, or could harm our reputation.

When you use your DigiCard with your Mobile Wallet, please keep in mind that the card will have a different number that is used for Mobile Wallet transactions. This is important to know if you ever need to ask for a refund from a merchant for a purchase you made using the Mobile Wallet. Also, some contactless terminals may allow you to make payments above your contactless limit, so please be aware of this.

To keep track of your Mobile Wallet transactions, you can easily view them within the app. If you no longer want to use your Mobile Wallet, you can simply remove

your card(s) from it. And if you switch to a new device, be sure to delete all of your information from the old one.

Using your Mobile Wallet with bunq is completely free of charge and is included in the Easy Money Personal, Easy Green Personal, Easy Money Business, and Easy Green Business memberships. However, it's important to note that there may be fees charged by third parties related to the use of your Mobile Wallet card(s).

When you add a DigiCard to your Mobile Wallet, we may need to exchange some information with the Mobile Wallet provider to make sure it's really you and to prevent fraud. This may include sharing data about you and your transactions. We may also share anonymized information with the Mobile Wallet provider to help them improve their service.

Sometimes, we may contact you about the Mobile Wallet provider through different channels, including marketing messages. If you don't want to receive these messages, you can opt out at any time. Check out our [Privacy & Cookie Statement](#) for more information.

If you want to stop using the Mobile Wallet provider's services, you can delete your account. For instructions on how to do this, visit the Mobile Wallet provider's support website.

If you break any of our agreements (including the Mobile Wallet terms and conditions), we (and the Mobile Wallet provider) may block, restrict, suspend or terminate your ability to use your card(s) with your Mobile Wallet. We want to remind you that we don't control the Mobile Wallet platform and are not responsible for its operations.

The Mobile Wallet provider is fully responsible for the platform and may make changes, restrictions, suspensions, or terminate the platform at any time. This means that we don't take responsibility or liability for your use of the Mobile Wallet platform.

We reserve the right to revise these terms and conditions at any time in line with your account terms. Additionally, we may limit your use of the Mobile Wallet and may stop offering or supporting your DigiCard or card, or stop participating in your Mobile Wallet at any time.

11. Mobile NFC payments

You can use your phone to make payments using the bunq app's mobile NFC payments feature. Just hold your phone close to an NFC-enabled payment terminal to pay.

To activate the mobile NFC payments feature, go to the cards menu in the bunq app. You can turn the feature on and off whenever you want.

To use the mobile NFC payments feature, you'll need:

- A mobile phone with an NFC-chip;
- Android 5.0 or higher;
- Access protection enabled on your phone (e.g. a PIN code, pattern, fingerprint, or other secure method) to prevent unauthorized use.

Make sure your phone meets these requirements before trying to activate the mobile NFC payments feature.

After activating the mobile NFC payments feature in the bunq app, you can pay at terminals that accept Maestro NFC payments. You can recognize these terminals by the Maestro logo and NFC symbol.

When making a payment, hold your phone close to the NFC reader of the terminal when prompted to enter your card. You can only make mobile NFC payments when you're logged into the bunq app, and your phone is turned on. Note that sometimes you may also need an active Internet connection to make a payment.

When you activate the mobile NFC payments feature, your phone will act as a 'DigiCard'. This means that the same rules that apply to the bunq card will also apply to the mobile NFC payments feature.

12. Payment requests

Sending and receiving payments is easy with the bunq app. You can request payments from others or pay someone else. You can even send payment requests to people who don't use bunq, using their email address or phone number.

A payment request is not the same as a direct debit. If you approve a payment request, you're giving us permission to make the payment. You can withdraw a payment request before the recipient approves or rejects it. Be sure to check payment requests carefully before approving them, and let us know if you receive an unwarranted request.

13. Why has my payment been rejected?

Sometimes we may need to reject a payment order. We'll do this if:

- Your order is incomplete or unclear;
- You don't have enough money in your account to cover the payment;
- We suspect fraud or other suspicious activity;
- The transaction exceeds a certain limit;
- The law or a court order prohibits us from making the payment for security reasons;

- The recipient's bank is located outside of SEPA;
- You're not meeting your agreements with us.

If we're able to, we'll let you know why the payment was rejected.

14. iDEAL

The bunq app lets you use iDEAL to get paid easily and securely.

Always check the status of your iDEAL transaction before sending goods or performing a service. It should say "successful". If you don't verify the status, you may not receive your payment.

Confirm the use of an iDEAL link with the payer before sending it to avoid surprises. Protect your website and/or app against hacking, phishing, and spoofing to prevent abuse.

Make sure your customers can contact you for questions or complaints (provide at least an email address) and let them know how you'll handle their requests. If you involve a third party in the iDEAL payment process, remember that you're responsible for their actions.

If an iDEAL transaction leads to a formal investigation, provide us with the information we need and cooperate with us.

15. bunq.to

With bunq.to, you can send money to someone using their phone number or email, instead of their IBAN.

When you send the payment, the payee will receive an SMS or email with a link. The payee can claim the payment using bunq or by entering their IBAN and name. If the payment is claimed, you'll receive a notification and can see where the money was transferred.

You can cancel a payment until it's claimed, but once it's claimed, it can't be reversed. The recipient has 5 days to claim the payment, or it will be canceled. Anyone with access to the phone or mailbox can claim the payment, so be careful. If someone claims the payment using bunq, they'll get the money instantly. If they use another bank, regular payment rules apply.

Remember, bunq.to is at your own risk.

16. Direct Debit

SEPA Direct Debit is a convenient way to let other people or companies withdraw money from your account. But it can also lead to surprises, so we want to put you in control.

Here's how it works: when a direct debit is scheduled to be debited from your account, we will send you a request for payment. You can approve or reject the

request within five days. If you don't take any action, we will cancel the direct debit.

You can also choose to automatically accept certain direct debits, so you don't have to approve them every time. However, please don't reject or let direct debit requests expire regularly, as this is considered misuse.

If you want to pre-approve certain direct debits, you can whitelist them. This means that all direct debits that fall within the limits you set will be automatically approved.

To cancel a SEPA Direct Debit mandate, simply notify the payee in writing at least one business day before the intended execution of the direct debit.

17. Auto-Accept

We want to make sure you're always in control of your payments, which is why we require you to authorize each payment before it's made. However, we also offer an auto-accept feature that lets you automatically approve payment requests from trusted sources, like your best friend, family, or favorite shop.

To use auto-accept, simply enable the feature and add the contacts or shops you want to automatically approve payments from. If you ever receive a payment request that you didn't expect, or that doesn't match a direct debit mandate you canceled, please let us know right away.

When you approve a direct debit payment request, you're confirming that the payment is correct. If you've pre-approved certain direct debit payment requests, any request that falls within the set limits will be considered correct.

If you want to contest a direct debit transaction, you have 56 days from the time you receive the payment request to let us know. We'll process your refund request within two working days.

18. Loyalty cards

Keeping track of your loyalty cards just got easier with the Loyalty Cards feature in the bunq app. Want to share your loyalty cards with friends and family? No problem! Share your cards through any messaging app you prefer, and they can easily add them to their bunq account. Note that this feature is only available for merchants that bunq supports.

19. Places

bunq Places is a feature that allows you to recommend places to your friends and to discover places recommended by them. Using the map in the Activities tab, you can instantly see what places are recommended by people that you trust. Whenever you visit a place yourself, such as a restaurant, a club or a museum, you can let your friends know about your experience with a simple tap in the app.

To use bunq Places, we'll need access to your contact list, but don't worry - we'll only share your public name and profile picture with your contacts once you've enabled the feature. For more info, check out our [Privacy & Cookie Statement](#).

And as a bonus, we'll plant a tree for your first recommendation, and one tree for every ten recommendations after that! It's our way of saying thank you for sharing your favorite places with your friends.

Just remember, it's up to you to decide if you want to use bunq Places, and bunq is not responsible for any misuse of the data you share through the feature.

20. Auto VAT

With our Auto VAT feature, you can save time and hassle by automatically deducting a percentage of your incoming payments to a special VAT account within your bunq Easy Money Business or Easy Green Business account. This helps you save money for VAT payments later! Plus, you can also reclaim VAT on your outgoing payments, making your savings even more accurate. Every time you make a payment, a percentage is transferred back from your dedicated VAT account to the account you used for the payment.

Please note that our Auto VAT feature is simply a tool to help you collect a percentage of your transactions for VAT purposes. You're still responsible for checking your exact VAT liability and paying the correct amount. For the latest information on Auto VAT pricing, please check our [website](#).

21. Changes to company structure

As your company grows, you might need to make changes to who has access to your bunq account. For example, some employees may be promoted or hired, while others may be demoted or dismissed. It's important that you let us know about any changes as soon as possible so that we can make the necessary adjustments.

Even if changes have already been made public, we can't take action until we've been properly informed. Until then, we may continue to execute all payment orders given by unauthorized individuals.

Sometimes, there might be confusion about who is authorized to use the account, which could result in conflicting messages. If this happens, we may have to partially or completely block access to the account until we can clarify the situation.

22. Guide impersonification

In order to help you as efficiently as possible, while you are talking with a Guide we may access your account and undertake certain actions for you. We will only do so in consultation with you. The access by our Guide is recorded in its entirety, after which the recording will be shared automatically with you. This will allow

you to review what we have done for you and will ensure that you can revisit the recording when your question or problem comes up again.

In order to ensure the security of your account, we will never be able to:

- Initiate or accept payments;
- Change your security information, such as your login information and authentication method.

23. Referrals

We want to help you share the bunq love with your friends, so we've added some cool features to make it easy for you to invite them to join. If you have any creative ideas to promote bunq, please let us know via the support chat!

Please keep in mind that these features are provided as a courtesy, and we reserve the right to change, restrict, or suspend them at any time. Use them responsibly by avoiding inviting strangers, spamming others with invites, or using the features for paid promoting or commercial purposes.

Remember, the feature is only for personal, non-commercial use to invite friends to join bunq. If we suspect any misuse, we may take appropriate measures, including restricting your access to our services or terminating your account.

24. Billing

We will charge you for the fees you owe us once a month on a fixed date, which follows the date you opened your account. If you have multiple accounts with us, you can choose which one we should use as your billing account. Please note that joining or leaving a Pack may change your billing date.

We will charge you in advance for fixed fees and in arrears for running costs. These fees are non-refundable. However, one-time fees, such as the card order fee, will be charged immediately.

If you don't have enough funds in your billing account to cover your debt, we may use funds from your other accounts to settle it. Please check our price lists and fee information documents for a complete overview of the applicable rates. You can find the current pricing list on [our website](#).

25. Rates

We may change the rates from time to time. If you don't agree with the new rates, you can close your account.

We'll charge the costs to your primary account. Sometimes, your actions might cause us additional costs, such as late payment fees, seizure costs, MasterCard chargeback dispute costs, or legal fees. In these cases, we will charge you for the additional costs.

To know the exact rates and fees that apply to you, please check our pricing list and fee information documents on [our website](#).

26. Negative balance

We usually don't offer credit, so negative balances are generally not allowed. However, some exceptions may occur, like card payment reversals or chargebacks. Unfortunately, we cannot prevent them.

Once your balance becomes negative, we will start a debt collection procedure. This procedure may result in a (partial) block of your account(s), card(s), and/or API access. If you don't refill your balance within one month, we may decide to close your account and/or transfer your debt to a collection agency.

27. Early settlement

Typically, we only collect the money you owe us on the agreed payment date. However, if we have concerns that you may not be able to pay us (such as if your funds are seized or you are declared bankrupt), we may collect the money earlier. In this case, the amount you owe us will become due immediately.

28. Bankruptcy

We hope you never have to face financial difficulties, but if you do, it's important to know that you may no longer be able to use your bunq account. If this happens, please refrain from using your account and seek permission from the appropriate authority before doing so. If we are not informed of your situation, we cannot act accordingly.

If your funds are seized, you won't be able to access them. Please also note that if you continue to use your account after any of the above situations become applicable to you, you may be held personally liable for any damages that may arise.

We reserve the right to take additional actions in case a company signed up with bunq knows that it may face bankruptcy, including but not limited to suspending payments for up to 48 hours. It is the obligation of the company to reach out to bunq immediately if there are any hearings scheduled regarding the bankruptcy of their company. Failure to do so may result in the suspension of payments without notice. We are not liable for any damages or losses resulting from the suspension of payments due to the bankruptcy of a company.

29. Finn

We have an artificial intelligence (AI) assistant called Finn that you can use in the app for any general questions you may have. The context in which Finn operates is your data and your use of bunq's services. We will not, without your explicit consent, use Finn to make automated decisions which produce legal effects concerning you or similarly significantly affect you. More information on how we

process the data you provided to or received from Finn can be found in our privacy statement.

You may provide information to or receive information from Finn. You are responsible for such information, including ensuring that it does not violate any applicable law or these General Terms and Conditions. You represent and warrant that you have all rights, licenses, and permissions needed to provide the relevant information to Finn and indemnify and hold us harmless from and against any costs, losses, liabilities, and expenses (including attorneys' fees) from third party claims arising out of or relating to your use of Finn.

You may not use Finn for any activities that could be considered misuse or illegal, or could harm our reputation. For example, you may not:

- use Finn in a way that infringes, misappropriates or violates anyone's rights;
- automatically or programmatically extract data or information provided by Finn;
- represent that information provided by Finn was human-generated when it was not;
- interfere with or disrupt Finn, including circumvent any limits or restrictions or bypass any protective measures or safety mitigations we put on Finn.

Artificial intelligence and machine learning are rapidly evolving fields of study. We are constantly working to improve Finn and make Finn more accurate, reliable, safe, and beneficial. Given the probabilistic nature of machine learning, use of our Services may, in some situations, result in information provided by Finn that does not accurately reflect real people, places, or facts.

When you use Finn you understand and agree:

- information provided by Finn (whether or not relating to our services) may not always be accurate. You should not rely on information provided by Finn as a sole source of truth or factual information, or as a substitute for professional advice;
- you must evaluate information provided by Finn for accuracy and appropriateness for your use case, including using human review as appropriate, before using or sharing information provided by Finn;
- you may not use any information provided by Finn relating to a person for any purpose that could have a legal or material impact on that person, such as making credit, educational, employment, housing, insurance, legal, medical, or other important decisions about them.

Finn may provide incomplete, incorrect, or offensive information to you that does not represent our views. If information provided by Finn references any

third party products or services, it doesn't mean the third party endorses or is affiliated with us.

30. Tap To Pay on iPhone

If you're an Easy Money Business, Easy Green Business, Easy Bank or Easy Savings user with an eligible iPhone device, you can choose to use Tap to Pay on iPhone to accept contactless payments from contactless credit or debit cards, Apple Pay, Apple Watch, and smartphones with other digital wallets — right on your iPhone and without any extra terminals or hardware.

If you want to start using Tap to Pay on iPhone, you'll simply need to accept the applicable Apple Acceptance Platform User Terms (as these may be amended or restated from time to time) in the bunq app, and enable your device to be configured. You can then start accepting payments immediately.

Please note that when you use your Tap to Pay on iPhone, you'll be subject to the applicable Apple Acceptance Platform User Terms, including Apple's privacy policy. There may also be third-party terms and conditions and privacy policies that apply to you, so it's your responsibility to read and follow them.

To ensure the security of your account and prevent any unauthorized access, please only use your Tap to Pay with your iPhone. We also ask that you refrain from any activities that could be considered misuse or illegal, or could harm our reputation.

When you set up Tap to Pay on your iPhone, we may need to exchange some information with Apple to make sure it's really you and to prevent fraud. This may include sharing data about you and your transactions. We may also share anonymized information with Apple to help Apple improve its service.

You will need to comply with all instructions that we (or Apple) gives to you in relation to the use of the Tap to Pay on iPhone platform and provide all information to us (or Apple) that is necessary for Apple to test, provide and maintain the Tap to Pay Platform. We (and Apple) may block, restrict, suspend or terminate your ability to use Tap to Pay on iPhone at any time, including when you break any of our agreements (including the applicable terms and conditions for Tap to Pay on iPhone). We want to remind you that we don't control the Tap to Pay for iPhone platform and are not responsible for its operations.

Apple is fully responsible for the Tap to Pay on iPhone feature and may make changes, restrictions, suspensions, or terminate the Tap to Pay on iPhone feature at any time. This means that we don't take responsibility or liability for your use of Tap to Pay on iPhone.

We reserve the right to revise these terms and conditions at any time in line with your account terms. Additionally, we may limit your use of Tap to Pay on iPhone and may stop offering or supporting Tap to Pay on iPhone at any time.

Sometimes, we may contact you about Tap to Pay on iPhone through different channels, including marketing messages. If you don't want to receive these messages, you can opt out at any time. Check out our [Privacy & Cookie Statement](#) for more information.

DEPOSITOR INFORMATION

Basic information about the protection of deposit	
Deposits at bunq B.V. are protected by:	The Dutch statutory Deposit Guarantee Scheme, executed by De Nederlandsche Bank N.V. (Dutch Central Bank) (DNB). ⁽¹⁾
Limit of protection:	EUR 100.000 per depositor per credit institution ⁽²⁾ The following trademarks are part of your credit institution: bunq, bunq B.V., bunq.com
If you have more deposits at the same credit institution:	All your deposits at the same credit institution are 'aggregated' and the total is subject to the limit of EUR 100.000 ⁽²⁾
If you have a joint account with other person(s)	The limit of EUR 100.000 applies to each depositor separately ⁽³⁾
Reimbursement period in case of credit institution's failure:	7 working days ⁽⁴⁾
Currency of reimbursement:	Euro
Contact:	De Nederlandsche Bank N.V. PO box 98 1000 AB Amsterdam Visiting address: Westeinde 1 1017 ZN Amsterdam Telephone (from Monday to Friday between 9:00 and 17:00): from the Netherlands: 0800-0201068 from abroad: + 31 20 524 91 11 email: info@dnb.nl
More information:	http://www.dnb.nl go to the 'English' section, search for 'Deposit Guarantee Scheme'.
ADDITIONAL INFORMATION:	

Other important information:

In general, all retail depositors and businesses are covered by the Deposit Guarantee Scheme. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account. For more information, please consult [our page](#).

FOOTNOTES:

⁽¹⁾ Scheme responsible for the protection of your deposit:

Your deposit is covered by the Dutch statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would be repaid up to EUR 100.000.

⁽²⁾ General limit of protection:

If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Dutch Deposit Guarantee Scheme. This repayment covers at maximum EUR 100.000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90.000 and a current account with EUR 20.000, he or she will only be repaid EUR 100.000.

This method will also be applied if a credit institution operates under different trademarks. bunq B.V. also trades under bunq, bunq.com. This means that all deposits with one or more of these trademarks are in total covered up to EUR 100.000.

⁽³⁾ Limit of protection for joint accounts:

In case of joint accounts, the limit of EUR 100.000 applies to each depositor.

In the exceptional case of bankruptcy of your credit institution the moment you have a deposit directly resulting from real estate transactions relating to private residential properties your deposits will be protected for a period of three months after the deposit for an additional amount which will not exceed EUR 500.000.

More information can be obtained under <http://www.dnb.nl> go to 'English' section, search for 'Deposit Guarantee Scheme'.

⁽⁴⁾ Reimbursement:

The responsible Deposit Guarantee Scheme is the Dutch statutory Deposit Guarantee Scheme which is executed by De Nederlandsche Bank N.V. (Dutch Central Bank) (DNB); PO box 98 1000 AB Amsterdam; visiting address: Westeinde 1, 1017 ZN Amsterdam; telephone (from Monday to Friday between 9:00 and 17:00): from the Netherlands: 0800-0201068, from abroad: + 31 20 524 91 11; email: info@dnb.nl; website: www.dnb.nl go to 'English' section, search for 'Deposit Guarantee Scheme'. It will repay your deposits (up to EUR 100.000) within 7 (seven) working days at the latest.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit.

Further information can be obtained under <http://www.dnb.nl> go to the 'English' section, search for 'Deposit Guarantee Scheme'.