

Terms and Conditions for Using Iban Services

Introduction

These Terms and Conditions ("Terms") constitute an agreement between you and the Card Issuer regarding your use of Iban services provided through our partnership with OpenPayd. By accessing or using the Iban functionality, you agree that you have read, understood, and accepted these Terms and to comply with them in full. If you do not agree, you must not use the Iban services.

These Terms are supplementary to the Terms and Conditions of Payment Cards ("Agreement") and must be read together. If any conflict arises between these Terms and the Agreement in relation to Iban, these Terms shall prevail.

Eligibility and Use of Iban Services

To access Iban services, you must hold a valid account in good standing and undergo any required identity verification procedures. OpenPayd, our payment infrastructure provider, will facilitate the creation and use of your Iban account. Use of these services is also subject to OpenPayd's [Terms of Use](#).

We reserve the right to reject or terminate your access to Iban services at our discretion, including for non-compliance with applicable KYC/AML requirements or misuse of the services.

Scope of Services

Through the Iban services, you may:

- Receive inbound payments via a dedicated Iban;
- Send outbound SEPA or SWIFT payments;
- View balances and transaction history;
- Access reconciliation and reporting features.

All funds are held in safeguarded accounts with partner financial institutions, under OpenPayd's framework as an authorized Electronic Money Institution regulated in the UK by the Financial Conduct Authority (FCA No. 900483).

Data Use and Privacy

By using the Iban services, you consent to the collection and sharing of your data (including account and transaction data) between us, OpenPayd, and relevant financial institutions for the purposes of providing the services, conducting due diligence, and fulfilling legal obligations.

You also acknowledge that OpenPayd and any relevant payment scheme operators may access and process your data per their own privacy policies.

Fees and Charges

Fees applicable to the use of Iban services will be published on our website or communicated to you separately. Your use of Iban services constitutes acceptance of any applicable fees, including those charged by OpenPayd. You are solely responsible for any third-party charges, such as SWIFT correspondent banking fees.

Security and Responsibilities

You are responsible for:

- Maintaining the confidentiality of access credentials;
- Notifying us immediately in case of unauthorized access or suspected security breaches;
- Ensuring your devices are secure and malware-free.

We and OpenPayd may monitor your account activity for fraud prevention and reserve the right to suspend the service in case of suspicious activity.

Suspension or Termination

We or OpenPayd may suspend or terminate your access to Iban services at any time, with or without notice, for reasons including but not limited to:

- Breach of these Terms or the Agreement;
- Regulatory concerns;
- Security threats;
- Termination of our agreement with OpenPayd.

Limitations of Liability

We do not guarantee uninterrupted access to the Iban services. Neither we nor OpenPayd shall be liable for:

- Indirect or consequential losses;
- Loss of profits or data;
- Delays or disruptions beyond our control.

Our total liability to you for any claim shall not exceed the total fees paid by you for the use of Iban services in the three months preceding the event.

Changes to These Terms

We reserve the right to amend these Terms at any time. Changes will be communicated via email or posted on our website. Your continued use of the services after any change constitutes acceptance.

Governing Law

These Terms are governed by the same jurisdiction as the Agreement. Any disputes will be subject to the exclusive jurisdiction of the courts stated therein.