



Current Account and Payment Services Framework Agreement

Version no. 4 dated 16/09/2026

Expected Effective date 17/11/2026

The effectiveness of this Framework Agreement is subject to Qonto being granted authorisation to carry out banking activities and to the effective commencement of such activities.

This Framework Agreement shall not enter into force before 17 November 2026. The Customer will be informed of the date of entry into force. Until that date, the relationship shall continue to be governed by the Payment Services Framework Agreement, version no. 3.



Preamble

The Contract is concluded between:

QONTO SA a French Société Anonyme, registered in the Paris Trade and Companies Registry (RCS) under number 819 489 626, with registered office at 6 impasse Bonne Nouvelle 75010 PARIS (France), authorized to practice as a Credit Institution by the Prudential Control and Resolution Authority ("ACPR"), with identification code 16958.

Hereinafter referred to as "**Qonto**",

And

The Customer, (i) a legal person or (ii) a natural person acting on their own behalf for professional purposes, registered or resident in Belgium.

Hereinafter referred to as the "**Customer**",

Together referred to as the "**Parties**".



Warning

The prospect is invited to carefully read this Contract made available online by Qonto, before accepting it. This Contract acts as both an account agreement and a payment services framework agreement

The Subscription to the Services and the acceptance of the Contract is made entirely online by the prospect via the Website or the App. The Customer may at any time consult it, reproduce it, store it on their computer, or on another medium, send it by email or print it on paper so as to keep it, from the [Legal center website](#).

Qonto is licensed as a credit institution and is supervised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR). For any additional information on this subject, the Customer may contact the ACPR, 4 place de Budapest, CS 92459, 75436 Paris Cedex 09.

The Contract and its appendices are written in English.



Title 1 – Your Contract

1. Object

The purpose of this Contract is to provide a framework for the provision of the Services to the Customer, in consideration of the fee payment determined in Article 4 of Title 1.

Services provided by Qonto include:

- Holding one or more Current Accounts
- Issuing Cards
- Execution of the following Payment Transactions associated with the Current Account(s) by:
 - Cards
 - Transfers
 - Direct debits
- SWIFT Transactions

Qonto also offers a range of Financial Tools designed to assist the Customer in managing their business, including accounting setup, cash flow management, employee expense management, supplier and customer management, and payment of charges. The access to some of these Financial Tools Services may depend on the Plan chosen by the Customer or on the Add-ons purchased by the Customer. These Financial Tools never constitute accounting, social, legal or tax advice. Qonto cannot be held responsible for decisions and choices made by the Customer based on information provided by the Financial Tools Services¹.

The Customer acknowledges and accepts that, by acting exclusively within the scope of their professional activities, the protections granted to consumers under the applicable banking regulations are waived.

Certain services provided by Qonto are subject to their own specific terms and conditions, signed or accepted by the eligible Customer via the Application. Qonto reserves the right to refuse subscription to these services without having to justify the reasons.

2. Use of Services

¹ Qonto does not guarantee that these services are adapted to the Customer's particular situation. The Customer must verify before using these services that they are adapted to their particular situation.



Services are provided to the Customer through their authorised Users, whose rights depend on the profile assigned to them. Profiles are detailed in Appendix 1 – User Rights.

The Customer, through its Owner and its Users, expressly undertakes not to use the Account in an improper manner and to act in accordance with the terms of the Contract at any time.

The Owner undertakes to inform Users of the terms and conditions of the Contract.

3. Sign-up Conditions

The Customer guarantees to be acting in their professional capacity and to be registered in **Belgium**.

The Customer expressly warrants that they own one of the legal forms listed in the following document: [Accepted legal forms](#).

Legal or natural persons exercising an activity in the sectors listed at the following document are not authorized to open a Current Account with Qonto: [Prohibited activities](#).

4. Pricing Terms

4.1. Plans

Services are provided to the Customer in return for payment of the fees detailed in the [Pricing Terms](#).

The Pricing Terms define several Plans from which the Customer selects the one most suited to its needs. The Parties agree that they form an integral part of the Contract, and their modification is subject to Article 7 of Title 1 of the Contract, unless the modification is favourable to the Customer.

The Pricing Terms are broken down into Subscription Fees applicable to the Plan chosen by the Customer and Transaction Fees. The Subscription Fee is paid periodically, either monthly or annually, depending on the Customer's Plan. An annual Plan commits the Customer for the duration of the Billing Period. Transaction Fees are debited immediately and are applied for services or transactions not included in the Plan chosen by the Customer.

Customers may change Plans at any time. The Pricing Terms of that Plan will apply immediately. Upon changing Plans, the Subscription Fee will be adjusted on a pro-rata basis for the remaining days in the current Billing Period.



4.2. Add-ons

The Customer may subscribe to Additional Modules, which are extra Financial Tools not included in the base Plan. The characteristics and fees of these Modules are described in the [Pricing Terms](#).

Each Additional Module has its own subscription fee, separate from the base Plan. For Plans with annual billing, the Customer may choose to pay for Additional Modules either monthly or annually. For Plans with monthly billing, payment for Additional Modules will be monthly only.

The [Pricing Terms](#) for Additional Modules form an integral part of this Contract.

4.3. Payment of fees

The fees are billed to the Customer by debiting their Principal Current Account and, in the absence of sufficient funds, on one of the Additional Current Accounts if applicable.

If there are no funds for the total amount due in the Principal Current Account or in one of the Additional Current Accounts when payment is due, charges may be partially debited ("Partial Charges") in the amount of the available balance of the Principal Current Account or of one of the Additional Current Accounts.

A receipt is then issued, accessible through the Customer Personal Area summarising the charges debited and the outstanding balance for payment, which can be accessed via the Personal Area.

These Partial Charges are debited in priority before the execution of any Payment Order from the Customer's Accounts.

If there are no funds in the Principal Current Account or in one of the Additional Current Accounts when payment is due, the charges will be debited:

- If the Customer does not have an authorised overdraft facility: once the funds have been replenished as a matter of priority before any Payment Order is executed on the Customer's Accounts;
- If the Customer has an authorised overdraft facility: once the funds have been replenished as a matter of priority before any Payment Order is executed on the Customer's Accounts

Regardless of the chosen Plan and billing frequency, Qonto offers 30 days of free trial, starting from the end of the Customer's registration process on the Qonto App or Website. The activities allowed during the trial period vary depending on whether the Customer has successfully completed the due diligence process. During the trial period, the Subscription Fees applicable to the Plan are not charged but Transaction Fees will apply.

The Billing Period begins at the end of the trial period and it corresponds to:



- for monthly billing: (i) for the first billing month, the period from the end of the trial period to the last day of that calendar month; and (ii) for each subsequent billing month, the full calendar month from the 1st to the last day;
- for annual billing: (i) for the first billing year, the period from the end of the trial period to the last day of that calendar month plus the following eleven (11) full calendar months; and (ii) for each subsequent billing year, a full twelve (12)-month period starting on the first day of the annual period.

Unless otherwise stipulated, Qonto does not levy any fees on the amount of Payment Operations debited or credited to the Principal Current Account or any of the Additional Current Accounts.

All fees are exclusive of VAT (Customers who have an intra-Community VAT number and have provided it during registration or, at any time, in their Account settings, will be exempt from paying VAT).

5. Blocking of the Personal Area

Qonto reserves the right to block access to the Personal Area, for reasons related to security or in case of presumption of an unauthorised or fraudulent use of the Personal Area, or any data related to the Personal Area.

If blocked, Qonto shall inform the Customer by any means and shall communicate the reasons for this blocking, unless security concerns or legal prohibitions justify the non-disclosure of these reasons.

Access to the Personal Area will be restored as soon as the reasons justifying the blockage have disappeared. The Customer may at any time request to unblock their Personal Area by contacting Qonto by email or by telephone, at the contact information indicated in Article 15.

To restore access to the Personal Area, Qonto may require new Identification Data for all Users.

In addition, the Customer is requested to change the Password of their Personal Area periodically and whenever there is suspicion of use by a third party.

6. Term

The Contract is concluded for an indefinite period of time from its online acceptance by the Parties.

The effectiveness of the Contract is conditional on the successful completion of the customer due diligence process, in accordance with applicable AML/CFT regulations.



In case it is not possible to complete the due diligence within six (6) months from the date of signing the Contract, Qonto reserves the right to terminate the Contract, notifying the Customer of its decision, pursuant to Article 9 of this Contract.

7. Amendment

In accordance with applicable law, any project for a significant modification that is unfavorable to the Customer of this Contract shall be communicated to the Customer on a durable medium thirty (30) days before its intended effective date (hereinafter the "Effective Date"). Any other modification, favorable or neutral to the Customer, communicated on a durable medium shall be immediately applicable in accordance with applicable law.

The proposed amendments shall be deemed accepted by the Customer unless the Customer notifies Qonto prior to the Implementation Date that it does not intend to accept them. The notice containing the proposed amendment sent by Qonto specifies that in the absence of express rejection the proposal is deemed accepted and that the Customer has the right to terminate free of charge and with immediate effect before the Implementation Date.

Any amendment to this Contract by Qonto in response to legal and regulatory measures will take effect upon their entry into force, regardless of the Implementation Date.

8. Transfer

Qonto reserves the right to transfer this Contract to any affiliated entity of the group, upon prior written notification sent to the Customer.

9. Termination

9.1. Termination by the Customer

The Customer has the right to terminate the Contract at any time, without costs and penalties. Notice of withdrawal may be given by the Customer by sending an email to support@qonto.com or directly from the Personal Area.

The cancellation request can be made by the Owner of the account by email to the address support@qonto.com and will take effect at the expiry of a period of notice of thirty (30) days from the date of receipt by Qonto of the request ("Effective Date").



In order to ensure the payment of sums due by the Customer and to guarantee the successful completion of Payment Transactions, the Customer must maintain a sufficient balance on their Principal Current Account, or an authorised overdraft.

9.2. Termination by Qonto

Qonto may terminate the Contract, for any reason whatsoever, without cost or charge to the Customer, by sending written notice by email to the Customer. The notice of withdrawal will take effect after thirty (30) days from the date of sending the same.

9.3. Termination for breach

Qonto may terminate the Contract with immediate effect upon the occurrence of any of the following:

- the presence of a negative balance on the account for a period of more than sixty days (60), such that the Subscription Fee cannot be charged;
- use of the Services for illegal, fraudulent or prohibited purposes under the Contract;
- failure to provide the information or documents required by Qonto under the applicable regulations within the time specified in the Contract;
- risk or suspicion of money laundering and/or terrorist financing;
- absence or loss of the status of professional or enterprise;
- threatening the staff of Qonto.

Notwithstanding the foregoing, where Qonto has granted an open-ended overdraft facility, termination for breach may only occur after sixty (60) days' notice, in accordance with applicable law, effective from the date of receipt of a notification by email.



9.4. Effect of the termination of the Contract

In case of termination of the Contract at the initiative of the Customer or Qonto, if the date on which the termination is exercised precedes the end of the Billing Period, the Customer acknowledges that it is not entitled to a pro-rata refund of the unused Subscription Fee.

From the notification of Contract termination, the Customer will be required to bring the balance of the Current Account(s) to zero (0) euros or, alternatively, to communicate to Qonto the bank details (IBAN) of an account of which they are the holder opened with a third-party intermediary.

The Customer hereby authorizes Qonto, in cases where the former has not proceeded to empty the Account and has not provided the bank details necessary for the transfer of residual funds, to close the account and transfer the balance to a technical account pending receipt of the Customer's bank details (or to apply the fees detailed in Article 4 and keep the account suspended until the balance on the account is cleared).

9.5. Collective proceedings

In case of collective proceedings of a Party, the Contract may be terminated by email to the other Party under the conditions and within the time limits fixed by law and according to the decision of the appointed representative or liquidator.

9.6. Death of the Customer who is a physical person

In the event of the death of a Customer who is a physical person having a Current Account opened in their name for their professional activity, confirmed by an official document, Qonto will block the Current Account(s), then close the Current Account(s), subject to the settlement of the current Payment Transactions initiated prior to the death and the payment of fees incurred on the available balance of the Principal Current Account, or if its balance is not sufficient, on the available balance of Additional Current Accounts. The Account(s) may be debited for certain Payment Transactions subsequent to the death of the Customer at the request of the notary or the heirs, under certain conditions.

At the end of the registration in the Current Account(s) of all related Payment Transactions, Qonto will give the notary or the heirs the total amount of the credit balance of the Account(s).

10. Liability and Force majeure

10.1. Liability

Qonto is absolutely unconcerned by the legal and commercial relations and any litigation between the Customer and a Payor or the Customer and a Beneficiary.



The liability of Qonto is limited to the compensation of direct damages. Thus, Qonto's liability cannot be incurred in the event of indirect damages (such as but not limited to financial loss, loss of income, loss of customers, damage to the image, moral damage) that could result from the use of the Services. In addition, Qonto cannot be held responsible for any damage resulting from the implementation of legal and regulatory obligations incumbent upon it (but not limited to asset freezing measures, blocking of a Payment Transaction for reasons of fight against money laundering and terrorist financing).

10.2. Force majeure

The Parties will not be held responsible for any delay or non-performance that is related to a case of Force majeure. "Force majeure" means any exceptional event beyond the control of the Parties which cannot be reasonably foreseen at the time of the conclusion of the Contract and the effects of which prevent fulfilment of the obligations arising from these.

The Parties have a period of thirty (30) days to remedy the case of temporary Force majeure. After this period, each Party may terminate the Contract by letter with acknowledgment of receipt. The effective date taken into consideration will be the date of the receipt of such a letter.

If the event continues beyond this period or is determined to be definitive, the Contract shall be automatically terminated, and the Parties shall be released from their obligations as of the date of termination, confirmed by letter with acknowledgment of receipt.

11. Availability of Services

Qonto undertakes to make its best efforts to ensure that the Services are accessible 24 hours a day and 7 days a week. However, access to the Personal Area may be temporarily unavailable for technical reasons. Qonto declines all responsibility, including but not limited to:

- Interruption of the Application or the Website for technical maintenance operations or updating published information.
- In the event of temporary inability to access the Application (and/or the websites and applications linked to it) due to technical problems and regardless of their origin and provenance.
- Unavailability, overload or any other cause preventing normal operation of the mobile network used to access the Application.
- Contamination by possible computer viruses circulating on the network.
- Any direct or indirect damage caused to the Customer, whatever its nature, resulting from the access, or the use of the Application (and/or sites or applications linked to it).
- Abnormal use or unlawful exploitation of the Application.
- Loss by the Customer of their username and/or password or in case of usurpation of their identity.



12. Personal Data

The processing of personal data (hereinafter the "Personal Data") of the Customer is governed by this Contract, its appendices and Qonto's Data Protection Policy available at the following address: [Privacy Policy](#)

By accepting the privacy policy, the Customer further explicitly agrees that Qonto will access personal data necessary for the performance of the Services, process them and retain them in the manner specified in this article.

By accepting this Contract, the Customer authorises Qonto to communicate their Personal Data to partners or subcontractors whose activity has been outsourced to them for the performance of the Services.

13. Banking secrecy

According to applicable law, Qonto is bound by banking secrecy. All information relating to the Customer which should reasonably be deemed confidential by reason of its nature or content, is considered "Confidential Information" without the need to expressly designate it as such.

Qonto undertakes to take all necessary steps to keep the Confidential Information confidential and agrees to refrain from making any Confidential Information available to any third party without the prior written consent of the Customer, except as allowed by virtue of a legal, regulatory or prudential obligation.

In addition, Qonto may be required to transmit Confidential Information to contractors and subcontractors contractually linked with Qonto in order to provide essential operational tasks for access to all Payment Services.

Finally, the Customer may authorise Qonto to waive banking secrecy with regard to third parties by indicating such persons to the latter. Third parties receiving information covered by professional secrecy are required to keep them strictly confidential.

14. Evidence agreement

As part of this Contract, the Parties intend to establish the rules relating to admissible evidence in connection with the execution of the Services. For this purpose, the Customer and Qonto recognise that the proof of Payment Orders transmitted after Simple Authentication or Strong Authentication may be reported by the reproduction on computer media of the Authentication registered by Qonto. Unless proven otherwise by the Customer, the items held by Qonto shall prevail.



Qonto may be required to certify the execution dates of Payment Transactions on the Account by a time stamping process. This process will be evidence of the data it contains.

The Customer hereby agrees to the recording of all electronic communications made possible with Qonto for purposes of proof and improvement of the Services.

The Customer agrees that they will be presumed to have knowledge of any notification on their Personal Area, except where the law explicitly requires a different method of notification.

15. Communication and Customer Care

The Customer may contact the Customer Care Department of Qonto:

- By email at support@qonto.com
- By phone: +33 1 76 41 03 08
- By post: Qonto SA, 6 impasse Bonne Nouvelle, 75010 Paris (France)
- Via the Website Help Centre

To send a complaint, the procedure is specified in Article 17 "Claims processing" of this Contract.

Qonto provides on its Website Help Centre a page for most [Frequently Asked Questions \(FAQs\)](#) to assist the Customer with any queries they may have. However, in the event of any conflict between what is written in the FAQ and what is written in this Contract, this Contract shall prevail and shall always be the legally binding document.

If the Customer is not satisfied with the response received, or if no response has been provided within the applicable time limit, the Customer may refer the matter to the financial services ombudsman, Ombudsfm, located at North Gate II, Boulevard du Roi Albert II 8, box 2, 1000 Brussels. In order to lodge a complaint with Ombudsfm and to facilitate a more prompt handling thereof, the Customer is invited to use the complaint form available at <https://www.ombudsfm.be/fr/introduire-une-plainte>. The email address ombudsman@ombudsfm.be may be used only where the Customer encounters a technical issue with the online form.

The Customer may also submit a complaint to the Direction générale Inspection économique du SPF Economie, P.M.E., Classes moyennes et Energie, at Rue du Progrès 50, 1210 Brussels, Belgium, or through the complaint channels made available on the website of the SPF Economie.

16. Language



The language applicable to contractual relations is English.

17. Claims processing

The Customer is invited to contact the Claims Service for any claim relating to the execution of the Contract at the email claims@qonto.com or by post at the address indicated in article 15.

Qonto will respond to their claims in a durable medium. The reply will be sent as soon as possible and at the latest within fifteen (15) Business Days following receipt of the complaint by Qonto. If, for reasons beyond its control, Qonto cannot respond within this period, it will communicate to the Customer the reasons for the delay and the date by which a definitive answer will be provided. In any case, a final response will be given no later than thirty-five (35) Business Days following receipt of the claim.

18. Non-transferability

This Contract may not be transferred in whole or in part by the Customer. The Customer may be held liable for any breach of this provision and Qonto may terminate the Contract without delay.

19. Independence of stipulations

The invalidity or invalidity of one or more terms of the Contract does not affect the validity of the Contract or the other stipulations of the Contract. As a result, the Contract and other clauses will remain in effect.

20. Applicable law and competent courts

The law applicable to the Contract is French law.

Any dispute relating to the formation, validity, interpretation, performance or breach of the Contract falls within the exclusive jurisdiction of the Parisian courts, including in the event of a warranty claim or plurality defendants.



Title 2 – Your Account and your Payment Transactions

1. How the Current Account(s) work(s)

In the event of acceptance of the opening of the Principal Current Account, Qonto will send a confirmation email to the Customer. The current account number (IBAN) opened in the name of the Customer is available in their Personal Area.

The Customer can then send funds to their Principal Current Account by a first incoming transfer from an account opened in their name with a payment service provider located in the European Union, the European Economic Area or a third country imposing equivalent obligations in the fight against money laundering and the financing of terrorism.

The Customer may then create Additional Current Accounts (subject to Qonto approving the Customer's identification documents and within the limit of its Plan), order Cards and add Users to the Account(s), in accordance with the General Terms of Use of the Card provided for in Title 3.

When the Account is opened, the Customer may also top-up the Account by making a payment with a payment card issued by a third-party payment service provider. The charges for this card payment transaction are determined by the contractual agreements between the Account holder and the issuing payment service provider. The full amount of this transaction is credited to the balance of the Principal Current Account. By making a payment card payment to the Account, the Cardholder accepts that Qonto may subsequently initiate a card payment transaction in the event of (i) an insufficient balance to enable payment of the Charges, or (ii) to enable the negative Account balance to be returned to a positive balance. Cardholders may withdraw their consent at any time from their Personal Area.

Notwithstanding the foregoing, the Customer may not make any Payment Transactions until Qonto has confirmed activation of all Services.

1.1. Designation of Users

1.1.1. Role of the Owner



The opening of an Account is made through the Owner who has the rights to represent and engage the Customer. The Owner may be a corporate officer or a natural person other than the corporate officer expressly delegated by the Customer through a Power of Attorney.

The power of attorney will only take effect upon receipt by Qonto of the duly completed form and the required supporting documents. The power of attorney ceases automatically upon the death of the Owner.

In the event of loss by the Owner of their rights to their Account(s) (for example, change of the corporate officer or revocation of the Power of attorney of the authorised person), the Customer undertakes to inform Qonto without delay. In the absence of notification or in the event of late notification, Qonto can not be held liable.

In case of a dispute between several persons with rights to represent and engage the Customer, Qonto reserves the right to suspend or close the Current Account if the funds of the Customer should incur any risks.

1.1.2. Role of Administrators and Employees

The Owner may designate one or more authorised Users (such as Administrators, Managers, Employees, Accountants) who are invited by the Owner to operate in the Customer's account.

The Customer expressly waived the obligation of professional secrecy relating to the Current Account data in respect of Users.

The Customer determines for each User the rights they have on the Current Account(s). The rights associated with each User are detailed in Appendix 1.

Each User is assigned Personalised Security Credentials of their own, in order to access their Personal Area. The Personal Area of each User is personalised according to the rights granted to them by the Customer.

1.2. Personalised Security Credentials

The Customer must take all reasonable steps to maintain the confidentiality and security of their Personalised Security Credentials. They also undertake to make users aware of the preservation of the confidentiality and security of their own Personalised Security Credentials.

The Customer (and each User) needs to stay vigilant before accepting some sensitive transactions and carry out all required checks, at the risk of bearing full responsibility and its consequences by pursuing said transaction.

Examples of sensitive and suspicious transactions:



- *Fake consultants from Qonto who contact the Customer to obtain the latter's Personalised Security Credentials under the guise of the existence of fraudulent transactions on their Account.*
- *The presentation of fake offers of credit from Qonto at derisory interest rates compared to the market or to other financial products with highly competitive returns.*
- *The proposal to invest in unusual products or markets offering considerable financial gains and/or presented as non-risky.*

These examples point to a high risk of fraud and heavy financial losses for the Customer.

The Customer (and each User) undertakes not to communicate their Personalised Security Credentials to third parties. Exceptionally, the Customer may communicate them to a third-party provider for the purpose of providing the account information service or the payment initiation service. In this case, and having expressly consented to access their Account, the Customer must ensure that said provider is approved or registered for the aforementioned services, and that they enter their Personalised Security Credentials in a secure environment.

Qonto reserves the right to refuse access to a Current Account to such a provider if it suspects that access to this Account is not authorised or fraudulent. Qonto will inform the Customer by any means of the refusal of access to this Current Account and the reasons for such refusal, unless this information is not available for objectively justified security reasons or under a relevant provision of national or European Union regulation.

1.3. Statements

The Customer is informed by Qonto of any provision of information on a durable medium within the meaning of the law and case law.

Qonto provides the Customer with a statement of the Payment Transactions related to each one of their Accounts. This/these statement(s) is/are available in their Personal Area.

The Customer undertakes to check the contents of the Transaction Statement(s) and to keep it for a minimum of five (5) years. The statement(s) is/are a legal record of all Payment Transactions made on every Current Account.

1.4. Right to an Account

In the event of refusal by the institution of their choice, and subject to the conditions provided for by law, a natural or legal person acting for professional needs may request the Basic Banking Services Chamber of the SPF Economie to designate a credit institution to them. If Qonto has refused to open an Account, it informs the applicant of this right.

1.5. Balance of the Current Account(s)



The balance of the Principal Current Account and each Additional Current Account associated with it form a single, indivisible and global balance. The creation of an Additional Current Account does not imply any special allocation of the sums deposited in it, unless Qonto explicitly consents.

The Customer's Current Account balance may not be negative unless the Customer has subscribed a separate contract for a credit line service or any other type of overdraft service. In the event that the Customer has not subscribed to the credit line Service, the Customer undertakes to maintain a sufficient balance on each Current Account to ensure the execution of the Payment Transaction(s). In the case of an insufficient balance on a Current Account, Qonto shall reject the Payment Transaction(s) concerned.

Exceptionally, and without this implying a credit line service of the granting of an authorised overdraft, Qonto may be required to execute one or more Payment Transactions, the amount of which would be greater than the balance of the Customer's Current Account or their authorised overdraft (in particular in the case of a Transaction by card without prior authorisation, or issuance of unpaid card or a direct debit).

In this situation, the Customer undertakes to transfer funds to each Current Account having an insufficient balance without delay. In case of non-compliance with these obligations, Qonto reserves the right to suspend or close the concerned Current Account and/or the other Accounts, and to use all means to recover the amounts due at the Customer's expense.

Qonto may, at its discretion and after examining the Customers individual situation, grant an **overdraft authorisation**, the specific terms of which (amount, duration, interest rate) shall be defined in a specific contract between the Parties.

1.6. Inactive account(s)

A Customer's Current Account is considered inactive when, after a period of five (5) years, it has not been (i) the subject of any Payment Transaction (excluding management fees) on the initiative of the Customer and (ii) that the latter, his legal representative or a person authorised by the Customer have not made any manifestation to Qonto in any form whatsoever.

If a person holds several accounts within Qonto, none of these accounts will be considered inactive as long as there has been at least one action (contact or transaction) on any of those accounts during the five-year period.

If a Current Account is deemed inactive, Qonto will conduct the search procedure required by applicable law, which may last up to one (1) year, in order to identify and contact the account holder or any person lawfully entitled to claim the fund.



If, following such procedure, no valid intervention has occurred, the balance of the Current Account will be deposited by Qonto with the Caisse des dépôts et consignations / Deposito- en Consignatiekas (CDC) in accordance with applicable law.

Upon such transfer, Qonto shall be discharged from its obligations in respect of the relevant funds to the extent provided by applicable law. Any right of the Customer or its beneficiaries to reclaim such sums shall thereafter be exercised against the CDC in accordance with the applicable legal regime and may be exercised for a period of thirty (30) years from the date on which the relevant funds are transferred to the CDC.

1.7. Fight against money laundering and terrorist financing

As a Credit Institution, Qonto is subject to the legal and regulatory provisions relating to the fight against money laundering and the financing of terrorism. In particular, Qonto must carry out all the necessary procedures relating to the identification of the Customer and, when applicable, the ultimate beneficial owner, as well as to the verification of the identity of the latter. Throughout the duration of the Contract, the Customer undertakes to keep Qonto informed about any changes without delay concerning, in particular, their activity, the identification of their corporate officers and beneficial owners, including a change of control.

In addition, Qonto must inquire about the origin of the Payment Transactions, their purpose and the destination of the funds. From an operational point of view, Qonto is required to set up a system for monitoring and detecting atypical payment transactions.

The Customer undertakes to comply with obligations to combat money laundering and terrorist financing by providing information to Qonto about any unusual Payment Transactions detected by Qonto.

Qonto reserves the right to request any other document or additional information if deemed necessary to meet its vigilance obligations in the sense of the fight against money laundering and the financing of terrorism. As such, Qonto could postpone the opening of the Current Account or temporarily block and even close this Current Account and/or all other Customer's Accounts in case of persistent suspicion. Qonto may refuse to execute or may reject any unusual Payment Transaction, debit or credit, of the Current Account.

In addition, the Customer is informed that Qonto may be required to report to the National Financial Intelligence Unit (*Cellule de Traitement des informations Financières* (CTIF)) any suspicion of money laundering or terrorist financing.

By accepting this Contract, the Customer is informed that no proceedings for breach of professional secrecy may be brought against Qonto in the exercise of its obligation to declare suspicion.



1.8. Deposit Protection Scheme

Qonto is a member of the *Fonds de Garantie des Dépôts et de Résolution* (FGDR) (French Deposit Guarantee and Resolution Fund). Consequently, cash deposits collected by Qonto's Belgium branch are covered by the FGDR under the conditions and in accordance with the procedures defined by the regulations in force.

This guarantee covers the total balance of the Customer's accounts, up to the maximum limit specified in Appendix 2 - Standard form concerning general information on deposit protection. If a Customer holds multiple accounts, the limit of 100,000 euros applies to all accounts held by the same account holder.

The Customer may request the standard Depositor Information Template or an explanatory leaflet by contacting the FGDR directly at: Fonds de Garantie des Dépôts et de Résolution, 65 rue de la Victoire, 75009 PARIS; +33 1 58 18 38 08 or contact@garantiedesdepots.fr.

The Belgian organization Fonds de Garantie pour les Services Financiers/ Garantiefonds voor Financiële Diensten, acting as the host deposit guarantee scheme, will inform and repay depositors of Qonto's Belgian branch on behalf of, and in accordance with the instructions of, the FGDR. Repayments by the Belgian Fonds de garantie are carried out once the FGDR has made the necessary pre-financing and instructions available to it. The Fonds de garantie's liability is not engaged when it acts in accordance with those instructions. For operational purposes, the Fonds de garantie also serves as the local contact point for depositors in Belgium for information and compensation.

1.9. Blocking of the Account

Qonto may, for regulatory, operational, or security reasons relating to Payment Transactions carried out by the Customer, apply all necessary restrictive measures to the Account and/or the Payment Transactions (such as suspension or temporary blocking of the Account or any Payment Transaction). Unless there is a legal prohibition or impossibility, the Customer will be informed of the reason for the restrictive measure.

1.10. Retention and set-off rights

Qonto may exercise its right of retention on all funds regularly registered in its books in the name of the Customer until the full payment of all sums, fees, commissions and accessories owed by the latter to Qonto.

It is expressly agreed between Qonto and the Customer that Qonto may set off any certain, liquid and due claim against the credit balance(s) of the Principal Current Account or any Additional Current Accounts. In the event of multiple accounts held by the Customer, this shall constitute a global claim, that is to say the sum of all potential claims (account by account) that it holds against the Customer. Such set-off may be carried out at any time but also upon closure of the account.



For the purposes of implementing this set-off clause, the Customer acknowledges that Qonto may need to move funds between the Principal Current Account or any Additional Current Accounts.

2. Unavailability of assets

The Customer's Current Accounts may be subject to enforcement proceedings, such as garnishment or to precautionary measures such as seizures. In these cases, Qonto shall comply with the notifications received by the competent authorities. In this context, Qonto may have to declare the balance of the Current Account(s) up to date of the notification of the procedure; temporarily block, in whole or in part, the Current Account, when required, or retain the amount subject to the proceedings and make it unavailable until the ordering party indicates otherwise, among other actions.

A fixed amount shall be deducted from the Customer's Current Account, per seizure order, for the service of irregularity management, in accordance with the Pricing Terms.

3. Execution of payment transactions: general rules

3.1. Payment Transaction

A Payment Transaction is independent of the underlying civil or commercial obligation between the Customer and the Beneficiary. Qonto therefore remains foreign to any civil or commercial dispute that may arise between the Customer and the Beneficiary. Qonto shall not be liable for duly executed Payment Transactions in the event of an error by the Customer in the Beneficiary's bank account details or identity.

A Payment Transaction may be initiated:

- by the Customer giving a Payment Order directly (transfer);
- by the Customer giving a Payment Order through the Payee (card) or
- by the Payee (direct debit).

3.2. Security of payment instruments

The Customer will take reasonable steps to maintain the security of their Personalised Customer Security Data. Upon knowledge of loss, theft, misappropriation or any unauthorised use of a payment instrument or related data, the Customer shall promptly inform Qonto for the purpose of blocking (or opposition) of the instrument, by email or by phone (contacts indicated in article 15). The Customer can also claim a direct opposition from their Personal Area.

If the blocking request was made by telephone, the Customer must confirm their request in writing (by post or electronic mail). Qonto reserves the right to subsequently request a receipt or a copy of the complaint



following the theft or fraudulent use of their Account. The Customer undertakes to respond to Qonto's request as soon as possible.

Qonto executes the request for opposition as soon as it receives it. A written confirmation of this opposition will be sent to the concerned Customer by email or in their Personal Area.

In case of blocking (or opposition), Qonto provides the Customer, at their request and for eighteen (18) months from the blocking (or opposition), the elements allowing them to prove that they have successfully blocked (or opposed).

Any misrepresentation by the Customer or Users may result in legal action.

In case of loss or theft of the Personalised Security Credentials, the customer may be obliged to bear the losses related to unauthorized payment transactions within the limit of the available balance or payment instrument, up to a maximum of 50 (fifty) euros. Payment Transactions carried out after the notification of the opposition are borne by Qonto, except in the case of fraud by the Customer.

In case of suspicion of fraud, proven fraud or security threats, Qonto will inform Customer according to a secure procedure that will be communicated to them.

3.3. Strong Authentication

In accordance with the law, Qonto applies Strong Customer Authentication when it:

- accesses the Customer's online Current Account(s);
- initiates an Electronic Payment Transaction (except in the event of transfer to another account held in the name of the Customer);
- executes a Transaction through a means of remote communication, which may involve a risk of fraud in payment or other fraudulent use.

Strong Authentication is performed by the validation of a notification on the Application (knowledge component) on a phone previously associated with the User, in the dedicated field of the Application (possession component). The Customer will not be able to deactivate the Strong Authentication.

In case of a Payment Transaction validated by Strong Authentication, Qonto can refuse to refund the Customer with the reason that the latter acted with gross negligence, did not intentionally meet their obligations to preserve the Personalised Security Credentials from their Account or in the event of a Customer committing fraud. Furthermore, if the payment was initiated following a Strong Authentication, the transaction will be considered as having been validated by the Customer, unless the latter provides evidence to the contrary.



3.4. Dispute of Payment Transactions

The Customer may request the refund of an unauthorised or an incorrect payment transaction within 4 weeks from the date of debiting their account, under penalty of foreclosure.

Unless Qonto has reasonable grounds to suspect fraud by the Customer, in accordance with the applicable law, Qonto shall reimburse the Customer for the amount of the Payment Transaction immediately after receiving the contestation, and in any event not later than the end of the following Business Day. Qonto restores the Account to the state in which it would have been if the Unauthorised Payment Transaction had not taken place. Qonto reimburses the Customer under the same conditions when the Payment Transaction was initiated by a Payment Initiation Service Provider.

Qonto cannot be held liable when the incorrect execution of the payment Transaction is the result of an error by the Customer on the unique beneficiary identifier (IBAN). Qonto will endeavour to recover funds committed to the payment Transaction.

If Qonto is unable to recover funds, the Customer may request Qonto to provide any relevant information it has in order to document its legal recourse to recover the funds.

Without prejudice to the foregoing statutory rights in relation to unauthorised or incorrectly executed payment transactions, in case of duplication, error or fraud, the Customer can ask Qonto to request a return of the funds to the payment service provider of the beneficiary for a contested Payment Transaction by transfer. To do so, the Customer needs to contact Qonto within a maximum of ten (10) days after the issuance of the contested Payment Transaction by transfer. Qonto reserves the right to accept the request for a return of funds and will not guarantee the effective return of the funds.

4. Execution of Payment Orders by transfer

4.1. General description

The Customer may issue, via a User who has the necessary rights (Owner or Administrator) a Payment Order by transfer from their Current Account to an account opened in the books of another payment service provider.

The Customer may initiate Transfer Orders in euro, or in a currency covered by Qonto, under the conditions described in section 6.3 below. The list of currencies covered is indicated in the Personal Area of the authorised User.

To initiate a Transfer Order, the User who has the necessary rights connects to their Personal Area using their Identification Data, entering:



- The Current Account where the Customer intends to initiate the Payment Transaction;
- The amount of the Payment Transaction (the User must ensure that the selected Account has a balance sufficient or an authorised overdraft, to cover the amount of the Payment Transaction);
- The identity of the Beneficiary of the transfer as well as their bank details (IBAN);
- The execution date (in the absence of indication of date, the Transfer Order occurs immediately);
- The reason for payment;
- The currency.

The User is invited to check all of this information before validating their Transfer Order.

In accordance with applicable regulations, and prior to the User's final validation of any SEPA transfer Payment Order, Qonto shall provide a beneficiary verification service. This service compares the beneficiary's name with their unique identifier (IBAN) as entered by the User.

Qonto will notify the User of the result of this verification, which may indicate:

- An exact match between the provided name and IBAN.
- A partial match, particularly in the event of a minor typo or a legal difference in the name.
- No match.
- Verification is unavailable, especially if the beneficiary's payment service provider does not offer this service.

The User remains solely responsible for the decision to proceed with or cancel the Payment Order after reviewing this notification. Qonto shall not be held liable for any financial loss if the User chooses to execute the Payment Order despite a "no match" or "partial match" notification. This service is provided at no additional cost to the Customer. The User undertakes to use the Beneficiary verification service solely for the purpose of carrying out Payment Transactions. The User undertakes to use the Beneficiary verification service solely for the purpose of carrying out Payment Transactions.

The consent of the User to the Transfer Order is collected according to the Strong Authentication procedure established by Qonto and indicated in the Personal Area. The Transfer Order is irrevocable once it has been definitively validated by the User from their Personal Area. Qonto will not accept any request for cancellation of a transfer beyond its date of irrevocability.

In the case of a recurring or scheduled transfer order, the User may revoke the transfer order no later than the end of the Business Day preceding the day agreed for execution of the transfer order. The revocation can be made from the User's Personal Area and takes effect immediately.

Transfer Orders are time stamped and kept for the applicable legal period.



When the consent is given through a Payment Initiation Service Provider, the form of this consent is determined by the Customer and said provider, under the conditions agreed between them. Qonto is not a party to these conditions and does not have to verify the Customer's consent.

When the Transfer order is initiated, at the request of the Customer, by a Payment Initiation Service Provider, the Customer may not revoke the Order after granting consent.

4.2. Transfers denominated in euro

The Transfer Order must comply with SEPA rules set forth in the "SEPA Credit Transfer Rulebook."

The User has the option of issuing Transfer Orders that are instant or standard, scheduled or recurring.

The Transfer Order is deemed received by Qonto once the User has definitively given their consent to the Order, according to the Strong Authentication procedure indicated in the Personal Area ("Date of receipt"). It is expressly agreed that the Orders for Transfers will be executed by Qonto not later than the end of the Business Day following the Date of Receipt of the Order by Qonto. If the Date of Receipt is not a Business Day, the Payment Order is determined to be received on the next Business Day. The Parties also agree that any Payment Order validated on a Business Day after 14:00 shall be received on the next Business Day.

The instant transfer service is available 24 hours a day, 7 days a week. Subject to the eligibility of the Beneficiary's provider, funds are credited to the Beneficiary's account within ten (10) seconds of Qonto's receipt of the Payment Order. Due to its real-time execution, an Instant Transfer Order is irrevocable as soon as it is validated by the User through the Strong Authentication procedure. No cancellation request can be accepted by Qonto after this validation.

With respect to standard Transfer Orders, they will be executed at the latest at the end of the day indicated by the Customer. If it is not a Business Day, Qonto will execute the Transfer Order on the next Business Day.

4.3. Foreign currency-denominated Transfers

The Customer has the option to issue a Transfer Order in a foreign currency. For this purpose, the authorised User enters the details of the Transaction, specifying the amount in the foreign currency. Qonto will provide the User with a quote for this transaction, including applicable fees and exchange rate as indicated in the Pricing Terms. If the User accepts the quote, they follow the procedure indicated in their Personal Area in order to give their final consent to the Transfer Order in foreign currency.

For recurring or scheduled transfer orders, it is specified that the exchange rate displayed on the date the transfer order is placed will not be the exchange rate applicable on the day the transfer order is executed. The



User acknowledges that exchange rates are provided for information purposes only and are subject to market fluctuations.

The execution time of Transfer Orders in foreign currency is dependent on the foreign currency chosen as well as the third-party partners with whom Qonto works to carry out said Transfer Order.

Qonto or the Beneficiary and the service provider of Qonto enabling to carry out the Transfer Orders in foreign currencies may reject the transfer due to information that is missing, incomplete, incorrect or closed account.

In case of rejection, the funds are paid into the Current Account of the Customer according to the exchange rate on the date of the return of the funds. There can be a delay between the date of rejection by Qonto of the Beneficiary and the payment of funds to the Customer.

Foreign currency transfers are subject to exchange fees and/or other additional charges specified in the Pricing Terms, which will be deducted directly from the Transaction amount. In addition, the applicable exchange rate will be determined at all times by the service provider of Qonto.

Qonto is not responsible for these fees and these timeframes.

4.4. Refusal of execution

Qonto may refuse to execute any incomplete or incorrect Transfer order. The Customer will then be asked to re-issue the Order to edit missing or incomplete information.

In addition, Qonto may suspend a Transfer Order in the event of serious doubt of fraudulent use of the Account, unauthorised use of the Account, breach of security of the Account, suspicion of money laundering/financing of terrorism, or in the event of an assets-freeze order issued by an administrative authority.

Furthermore, in the specific case of an Instant Transfer order, Qonto reserves the right to refuse execution in cases of insufficient funds, technical unavailability of the service, the inability to reach the Beneficiary's provider, or for reasons related to its regulatory obligations regarding anti-money laundering and the prevention of terrorist financing. In such cases, and where possible, the Customer will be offered the option to execute the Payment Order as a standard SEPA transfer.

In case of refusal of execution or blocking of a Transfer Order, Qonto will inform the Customer by any means as soon as possible, and at the latest by the end of the first Business Day following the Date of receipt. If possible, Qonto will indicate the reasons for the refusal or blocking to the Customer, unless prohibited by a relevant provision of national or European Union law. The Customer is informed that such notification may be subject to charges indicated in the Pricing Terms if the refusal is objectively motivated.



4.5. Receiving Transfers

Under the terms hereof, the Customer expressly mandates Qonto to receive SEPA Transfer Orders in euro from an account opened in the books of a payment service provider located in the SEPA zone in their name and on their behalf.

Qonto may revoke an incoming transfer and return the funds to the issuer's account without the Customer's consent, in particular if Qonto has reasonable grounds for suspecting fraudulent use of the account by the Customer.

Qonto credits one of the Customer's Current Accounts not later than the end of the Business Day on which their own account has been credited with the funds. As soon as the transaction is credited to the Customer's Current Account, Qonto shall make a summary of the transaction including the following information available in the Personal Area: amount, date and time, Payment Transaction number, name of the Payer, debited account and reason of the Transaction (if applicable).

5. Direct debits

5.1. SEPA core and B2B direct debits

The Customer has the option of paying by SEPA direct debit for persons with whom they have a business relationship (the "Creditors").

For the purpose of this article, the term "Maturity Date" means the date of interbank settlement, i.e. the date of debiting the Customer's Account.

5.2. Direct Debit Mandate ("Mandate")

The Customer who accepts the SEPA Direct Debit as a method of payment must complete the Direct Debit Mandate delivered by their Creditor and return it to them accompanied by a bank statement, with the BIC and IBAN of the Current Account selected to be debited. The physical person signing the Mandate must be a person authorised by the Customer for this transaction. The Customer undertakes to inform Qonto of the signature of any Direct Debit Mandate.

By signing the Mandate, the Customer expressly waives the right to reimbursement of authorised and correctly executed transactions.

The Customer may at any time revoke the Mandate from their Creditor. In this case, they undertake to inform Qonto immediately.



The Customer undertakes to inform Qonto immediately of any change to the Direct Debit Mandate. Qonto can not be held responsible for an incorrectly executed operation due to a lack of information from the Customer.

The Customer may also revoke the Direct Debit Mandate at any time within their Personal Area or by contacting Qonto. For this purpose, they shall communicate the unique Reference of the Mandate to Qonto. The revocation must be requested by the Customer at the latest before the end of the Business Day preceding the Expiration Date of the next withdrawal operation provided for by the Mandate.

The revocation entails the definitive withdrawal of the Customer's consent to the execution of the Mandate. Qonto will refuse all the Direct Debit Orders presented after the revocation of the Mandate by the Customer.

A Direct Debit Mandate for which no SEPA Direct Debit Order has been submitted for a period of thirty-six (36) months becomes null and void. In this case, the Customer must enter and validate a new mandate.

5.3. Direct Debit Orders

The Customer is informed that their Creditor is required to provide them with advance notice of at least fourteen (14) calendar days before the SEPA Direct Debit Due Date, unless there is a specific agreement between the Customer and the Creditor in the Direct Debit Mandate.

Upon receipt of this notification, the Customer has the opportunity to verify compliance with their relationship with the Creditor. The Customer must ensure that they have sufficient funds in their Account on the Due Date.

In the event of disagreement, the Customer is invited to immediately address their Creditor so that the latter suspends the transmission of the Direct debit order or issue an instruction for the revocation of the original Direct Debit Order.

Qonto receives the Direct Debit Orders transmitted by the Creditor's payment service provider no later than the day before the Due Date. For a first recurring charge or for a one-off charge, Qonto will verify the existence of the Customer's consent and the validity of the Mandate. In case of inconsistency or incomplete data, Qonto may reject the relevant direct debit Transaction.

For the following recurring direct debits, Qonto verifies the consistency of the mandate data with the data already recorded and the data of the Transactions. In case of inconsistency, Qonto will contact the Customer.

Qonto debits the Customer's Current Account of the amount of the Transaction when no event is against it and provided that the Current Account has a sufficient provision. The Customer will receive a notification in their Personal Area to inform them of the amount debited from their Account.



5.4. Interbank rejections

The Customer is informed that prior to the due date, Qonto may have to make interbank rejections towards the Creditor's payment service provider (for example if the Customer's contact details are incorrect).

In addition, as of the due date and within two (2) Business Days, Qonto may make interbank returns to the Creditor's payment service provider for bank reasons (e.g. insufficient provision on the Customer's Current Account).

The Customer will be informed of these events by notification in their Personal Area.

Prior to the Due Date, the Customer may request Qonto to refuse a deduction, regardless of the reason.

5.5. Direct Debit Order dispute

The Customer has no right to reimbursement of the Direct Debit Transactions that they have authorised. It is specified that the Customer has no right to reimbursement if the mandate does not indicate the exact amount of the debit transaction and the amount of the transaction exceeds the amount to which the Customer could reasonably expect.

The Customer may request the refund of an unauthorised deduction within thirteen (13) months from the date of debiting their account, under penalty of foreclosure. This period shall be reduced to seventy (70) days if the Beneficiary's payment service provider is located in a State that is not a member of the European Union or the European Economic Area.

6. Financial Tools services

Qonto offers a range of Financial Tools designed to assist the Customer in managing their business, including accounting setup, cash flow management, employee expense management, supplier and customer management, and payment of charges.

6.1. General provisions

The Financial Tools Services provided by Qonto are ancillary to the Current Account and accessible through the Application or the Website. Since Financial Tools Services do not constitute Payment Services, certain provisions of the Contract specific to Payment Services do not apply to this Article 9. The Customer is informed that access to some of these Financial Tools Services may depend on the Plan chosen by the Customer.



These services never constitute accounting, social, legal or tax advice. Qonto cannot be held responsible for decisions and choices made by the Customer based on information provided by the Financial Tools Services.

Qonto does not guarantee that these services are adapted to the Customer's particular situation. The Customer must verify before using these services that they are adapted to their particular situation.

6.2. Dashboard, data export and third-party tool synchronization

Qonto provides the Customer with a dashboard in the Personal Area showing the Customer's financial situation, cash flows, and categorizing expenses and income.

The Customer can synchronize information, data and documents from the Financial Tools Services with third-party tools. Qonto is not responsible in this case for the Customer's use of third-party tools. It does not guarantee the proper functioning, availability of third-party tools, their suitability for the Customer's particular situation or their interoperability with Qonto's services.

The Customer can export information, data and documents from the Financial Tools Services from the Application, for example to enable accounting reconciliations. As Qonto does not offer reversibility services, the Customer is informed that in case of Contract termination, they are responsible for exporting the data and reintegrating it into their replacement tools on their own initiative.

6.3. Document digitization

The Application allows the Customer and its Users to digitize invoices, receipts, expense reports and other supporting documents, including but not limited to, from their mobile devices. Once digitized, these supporting documents are accessible in the Customer's Personal Area. As part of its certified documents service, Qonto applies an electronic signature certificate to documents that the Customer requests to be certified for use as digitized supporting documents (access to this service depends on the Customer's Plan). The Customer is responsible for keeping the original supporting documents by their own means, in compliance with current regulations, particularly for potential tax authority audits.

The Customer can use automatic data extraction features for these supporting documents (such as supplier name, VAT number, amount, etc.). The Customer is informed that Article 9.5 applies to this feature.

6.4. Use of automatic data extraction features

Qonto allows the Customer to perform automatic data extraction from documents imported by Users as part of the Financial Tools Services. This feature enables the detection of key data from these documents (counterparty name, transaction amount and type, IBAN, etc.), particularly through optical character recognition technologies.



The Customer is informed of the technical limitations inherent to this technology. They must therefore ensure the completeness and accuracy of the extracted data before validating any operation or making any management decision based on this data. The Customer is presumed to have performed this verification if they validate a payment operation from the Application or the Website based on the extraction result.

Title 3 – Your Cards

This section relates to the Payment Card and defines the conditions of subscription, operation, and use of the Card by the Cardholder.

Cards issued by Qonto are Physical or Virtual Mastercard, with systematic authorisations and are associated with the Current Account(s) opened in the name of the Customer.

The Card is for professional use only. The Card can be used for:

- proximity payments (EPT, NFC),
- cash withdrawals from ATMs and
- remote Card Payment Transactions (RCPT).

The number and type of Payment Cards that can be ordered without incurring additional fees varies depending on the selected Plan. For Payment Cards not included in the Plan, the fees detailed in the Pricing Terms will apply according to the type of Card. These fees are charged to the Customer's Principal Current Account in accordance with the provisions of the Contract.

1. Obligations of the Cardholder and of the Customer

In addition to having read and accepted these general terms and conditions of use of the Card, the Customer is responsible for the Payment Transactions made by Card by the Cardholders.

2. Designation of a Cardholder

The Customer may order, through the Personal Area of a User who has the necessary rights (Owner or Administrator), Payment Cards in order to assign them to the Cardholders they have designated.

The Customer undertakes to transmit all information relating to the Cardholder required by the Issuer in order to issue a Card in the name of the latter acting on behalf of the Customer.



When the Customer designates a Cardholder, they will be invited to create their Personal Area, with their own Identification Data. The Cardholder must transmit the information and documents requested by Qonto through their Personal Area. Qonto reserves the right to suspend the use of the Card. If necessary, the Customer is informed of the reason for the refusal, unless national or European legislation prevents the communication of this information.

The User who has the necessary rights on the Account has the option to set up for each Card spending caps, within the limits imposed by Qonto, as defined in the Pricing Terms.

3. Card issuance

3.1. Physical card

Qonto offers different types of physical cards that can be used for all types of payments, both in-store and online. Depending on the chosen Plan, the Customer has access to a maximum number of Cards included in the Plan. Cards not included in the selected Plan are subject to additional monthly fees as detailed in the Pricing Terms.

Before receiving the Card, the Cardholder can make purchases online or in a store via a Wallet Service, thanks to the digital reproduction of the Card.

Upon receipt of the Card, the Cardholder is invited to activate it in accordance with the instructions provided by the Issuer in the mailing.

The Cardholder must sign the Card in the space provided for this purpose. The Cardholder is prohibited from making any other physical or functional alteration to the Card.

3.2. Virtual card

The virtual cards offered by Qonto depend on the chosen Plan, the virtual card may be included in the Plan price or charged at an additional monthly cost as set out in the Pricing Terms.

The virtual card is accessible directly from the Personal Area of the Cardholder. For security reasons, a Strong Authentication is necessary to reveal the information allowing its use (PAN, CVV, expiration date).



4. Card operations

4.1. General provisions

The Card is exclusively issued for business expenses. The Cardholder commits not to use the Card for personal purposes or on behalf of a third-party other than the Customer. It is strictly prohibited to lend the Card to a third-party.

The Card is a payment card with systematic authorisation. Therefore, prior to any effective execution of a Payment transaction, the Current Account balance is verified by a request for authorisation. If the authorisation is not obtained by the Beneficiary, the Card Payment Transaction will be refused. The Payment Transaction may also be refused by the Issuer in case of suspicion of fraud by the Cardholder or a third-party.

The Cardholder may use the Card within the limit of the balance available on the related Current Account or its authorized overdraft and the spending limit defined by the Customer and within the limits defined in the Pricing Terms. The Customer remains responsible for all Card Payment Transactions made on this Account.

The Customer agrees to fund every Current Account to enable the execution of the Card Payment Orders made by the Cardholder.

4.2. Payment Transaction Orders in foreign currencies depending on the Network Rules

The Cardholder can make payments in euro as well as in foreign currencies under the conditions described below.

The Card issued by the Issuer operates as an international payment card, allowing currency exchanges by the Network. Card Payment Orders may be given in any currency defined by the Network, according to the specific conditions of the Network. The exchange rate that may be applicable is that in effect on the date of the processing of the Transaction by the Network.

4.3. Personalised Security Credentials

The Card is a payment instrument with Personalised Security Credentials. The Authentication Procedure will be different depending on whether the Cardholder conducts a remote payment or a proximity payment. The Cardholder undertakes to follow any authentication procedure each time they receive the instruction.

4.4. Using Personalised Security Credentials for proximity payment and cash withdrawal



The PIN code of the Card is strictly personal and confidential. The Cardholder must take all necessary measures to ensure its confidentiality, which is intrinsically linked to the security of the Card. For this purpose, the Cardholder is invited to never communicate this confidential code to an unauthorised third-party. The Cardholder is reminded that merchants, e-commerce sites, the Customer, the Issuer, representatives and any other partners are not authorised to request this PIN code. In this case, the Cardholder must refuse to transmit this code.

The Cardholder must never write the PIN code on the Card or any other medium. If the Cardholder forgets the PIN code, they can reset it from their Personal Area.

Prior to any professional journey abroad, the Cardholder is advised to contact the Issuer for applicable security measures.

To make a proximity payment or a cash withdrawal, the Cardholder must verify that the Electronic Payment Terminal (EPT) or the ATM displays the logo of the Network. At the time of entering the PIN code, the Cardholder must perform this action discreetly to prevent any capture of confidential data by a third-party. In order to prevent any fraudulent use of the Card, the entry of the PIN code is only possible within the limits of three successive entries. At the end of a third unsuccessful attempt, the Card is blocked or retracted by the ATM. The Cardholder is invited to contact Customer service to obtain a new Card.

4.5. Using Personalised Security Credentials in remote payments

The Cardholder may make Remote Card Payment Orders. For this purpose, he will be asked to provide the following Personalised Security Credentials: the Card number, the validity date and the visual cryptogram on the back of the Card. For each new Payment transaction, and depending on the case, the Cardholder must respect the Strong Authentication procedure and where applicable communicate a single-use authentication code received by SMS in order to validate the payment.

Any Card payment transaction made from abroad may result in the additional charges to be paid by the Customer for sending the single-use authentication code by SMS and, possibly in certain circumstances, other additional charges not within Qonto's control.

4.6. Saving the Card in a Wallet Service

The Cardholder can save their Card on a Wallet Service, provided by a third party to Qonto. This service enables to save the details of a payment card – including a virtual card – in a dedicated mobile application and to therefore be able to carry out Card Payment Transactions using a mobile phone. The Cardholder will have previously approved saving these Card details.



The operating methods of the Wallet Service are governed by the general terms of use of the Wallet Service provider, and have previously been agreed by the Cardholder. Only the Google Pay and Apple Pay Wallet Services are compatible with the Cards issued by Qonto.

5. Consent and irrevocability of the Payment Transaction

The Cardholder's consent for the execution of the Payment Transaction is given differently depending on whether payment is made remotely (RCPT), for proximity payments (EPT, NFC) or for withdrawals of cash in ATMs (ATMs).

Remote payment: Consent is provided by the communication of Personalised Security Credentials related to remote use (Card data and one-time authentication code) and being a Strong Authentication of the Cardholder.

Proximity payments: Consent is given either by entering the confidential code (PIN code) once the Card is introduced in the EPT (Electronic Payment Terminal), or by the use of contactless payment on a EPT within the legal limit in force.

Cash withdrawals: Consent given by entering the confidential code (PIN code) on the keypad of an ATM.

Payment using a Card saved in a Wallet Service: the consent terms for the Card Payment Transaction are governed by the general terms of use of the Wallet Service provider, previously accepted by the Cardholder. The consent to a Payment Transaction by Card saved in a Waller Service made from a mobile telephone, and whose saving has previously been accepted by the Cardholder, is irreversible.

Any Card payment transaction authorised by the Cardholder in one of the forms described above is irrevocable.

6. Receiving and executing the Card Payment Order

The Parties agree that a Card Payment Order is deemed to be received by the Issuer at the time this transaction is communicated to it by the Beneficiary's payment service provider, or by the ATM manager through the clearing system. When the Card Payment Order is executed within the European Economic Area, the Issuer will transfer the funds to the Beneficiary's payment service provider within one Business Day.

The Customer is informed that Cash Withdrawal Orders are executed immediately by making cash available to the Cardholder.



7. The Cardholder's Personal Area

The Cardholder has a Personal Area accessible via the mobile application or the website using the Identification Data. In their Personal Area, the Cardholder has access to the following features: view of information related to their Payment Card, details of transactions made with the Card, declaration of loss or theft of the Card.

8. Liability and obligations of the Cardholder

The Card is a payment instrument intended for professional use. Consequently, the Cardholder agrees to use the Card only to pay for purchases of goods and services related to business matters and this, in accordance with the authentication procedures provided by the Issuer. The Customer remains responsible for the Payment Transactions carried out by the Cardholder and the use they make of the Card.

As soon as the Cardholder becomes aware of the loss, theft or a misappropriated and fraudulent use of the Card or the Personalised Security Credentials linked thereto, the Cardholder must inform the Issuer as soon as possible in order to block the card. This request may be performed by the Cardholder or any authorised User of the Account to which the Card is related, directly from their Personal Area.

The Issuer takes into account the card block request as soon as it receives it from an authorised User. The data corresponding to this card block is kept for (18) eighteen months by the Issuer to meet its legal and regulatory obligations.

The Cardholder is prohibited from making a false declaration to the Issuer under penalty of sanctions provided by law and blocking of the Card by the Issuer.

9. Dispute of Card Payment Transactions

The Customer who wishes to contest an unauthorised or incorrectly executed Card Payment Transaction must write to Qonto's Customer Care as soon as possible after becoming aware of the transaction and send the contestation file, duly completed, with required attachments, at the latest within 8 (eight) weeks following the registration in the Account of the Transaction.

Unless it has good reason to suspect that the Cardholder or the Customer acted fraudulently or with gross negligence, the Issuer shall reimburse the Customer for the amount of the Transaction. The Issuer restores the debited Account to the state in which it would have been had the unauthorised Payment Transaction not taken place.



In the event of loss or theft of the Card or Personalised Security Credentials, the customer may be obliged to bear the losses related to unauthorized payment transactions within the limit of the available balance or payment instrument, up to a maximum of 50 (fifty) euros. Transactions carried out after the notification of the opposition are borne by the Issuer, except in the event of fraud or gross negligence on behalf of the Customer.

10. Validity period of the Card

The validity period of the Card is limited in time. The expiration date is written on the Card. On the expiration date of the Card, and provided that neither Party requests the termination of the Contract or the deactivation of the Card, the Issuer will send the new Card to the Customer's business address.

In the event of termination of this Framework Contract or deactivation of the Card, the Cardholder undertakes to destroy the Card as soon as possible.

11. Deactivation of the Card payment service

The Customer may request the deactivation of the Card at any time. The deactivation will take place within five (5) Business Days from the receipt of the notification by the Issuer.

12. Replacement of the Card

In the event of the Card being defective, it can be returned to the Issuer by registered mail with acknowledgement of receipt to be replaced. If it turns out that the original Card is not defective, a card replacement fee may be charged to the Customer's Account as set out in the Pricing Terms.



Definitions

The terms of this Contract used with the first letter capitalized shall have the meanings defined below, regardless of whether they are in singular or plural.

Accountant	Refers to a natural person of legal age retained by the Customer, who holds restricted rights to the Current Account(s). Such a person may in particular consult the balance of the Account(s), sort, export, modify the transactions and connect accounting tools to the Personal Area. The Accountant cannot manage the parameters of the Cards, the Accounts or the Team and cannot hold a Card.
Account Services Provider (AISP)	Refers to a payment service provider, authorised or registered, distinct from Qonto, which, with the Customer's explicit consent, can access information relating to the Customer's Current Account(s) in order to provide the "account information services".
Add-ons	Refers to additional paid Financial Tools that can be added to the chosen Plan at the Customer's request. No Add-on Module is included in the Customer's Plan.
Administrator	Designates a natural person of legal age, mandated by the Customer, having all the rights on the Account except for the possibility to open or close the latter.
Application	Refers to the Application provided by Qonto giving access to the Personal Area.
Beneficiary	Refers to a legal or natural person, recipient of a Payment Transaction issued by the Customer.
Billing Period	Means the billing period applicable to the payment of Subscription Fees under a Monthly or Annual Plan.
Business Day	Refers to a calendar day with the exception of Saturdays, Sundays and public holidays in metropolitan France.



Card	Refers to a payment card with systematic authorisation linked to the Current Account, issued in the name of the Customer and, when applicable, the Cardholder.
Cardholder	Refers to a natural person mandated by the Customer to use a Card in the strict context of the Customer's professional activity.
Contract	Refers to this document and its appendices, any special conditions and any amendments to this document.
Customer	Refers to a natural or legal person acting in the course of their professional activity and in whose name one or more Current Account(s) are opened in the books of Qonto.
Customer Care	Refers to the customer support whose contact details are available in Article 15 of the Contact.
Financial Tools	Refers to the range of support services in managing Customer's business, particularly in accounting, cash flow management, employee expense management, supplier and customer management, and payment of charges.
Employee	Refers to a natural person of legal age, mandated by the Customer or added by the Manager, who has restricted rights to the Account. They can make purchases by Card.
Identification Data	Refers to the combination of a login and a Password, specific to a User, allowing access to the Personal Area.
Implementation Date	Refers to the date on which a modification of the Contract becomes applicable to the Customer.
Issuer	Refers to Qonto issuing the Card to the Customer for a fee.
Manager	Refers to a natural person of legal age, appointed by the Customer, who is tasked with the management of a Team.



Network	Refers to the Mastercard payment processing network.
Owner	Refers to a natural person of legal age or emancipated minor, mandated by the Customer, having all the rights on the Account(s) including creating and closing it/them.
Password	Designates the secret code to access the Personal Area.
Payer	Refers to a legal or natural person who holds the Current Account(s) and authorises a Payment Order from that Account.
Current Account(s) or Account(s)	Refers to the Principal Current Account and/or the Additional Current Accounts opened in Qonto's books on behalf of the Customer for the purpose of providing the Payment Services.
Additional Current Account(s)	Refers to the Current Account(s) created by the Customer in addition to the Principal Current Account, in Qonto's books, in order to provide Payment Services and manage cash more effectively.
Principal Current Account	Refers to the first current account opened in the books of Qonto, on behalf of the Customer, to provide Payment Services. This account is identified as a principal account, on which Qonto invoices Payment Services.
Payment Initiation Services Provider(s) (PISP)	Refers to a payment service provider, other than Qonto, authorised or registered, that professionally carries out the "payment initiation services".
Payment Order	Refers to the payment instructions ordered by the Customer in accordance with the procedure set out in the Contract to execute a Payment Transaction.
Payment Services	Refers to the payment services provided by Qonto under the Contract.
Payment Transaction	Refers to a withdrawal or transfer of funds action executed by Qonto and charged to the Current Account.



Personal Area	Refers to the dedicated environment of the Customer (or a Customer-designated User) accessible via the Application or the Site using the Identification Data.
Personalised Security Credentials	Refers to the personalised data provided to a User by Qonto for authentication purposes.
Plan	Means a fixed price determining the Services to be provided to the Customer, the price applicable to these Services and the billing frequency.
Annual Plan	Means a Plan in which access to Services is offered in exchange for an annual subscription fee.
Monthly Plan	Means a Plan in which access to the Services is offered in exchange for a monthly subscription fee.
Services	Refers to all services provided by Qonto to the Customer under this Contract, including the Payment Services.
Simple Authentication	Refers to the procedures defined by Qonto to verify the identity of a User or the validity of a Payment Order. These procedures include the use of Personalised Security Credentials and Identification Data.
Strong Authentication	Refers to the procedures defined by Qonto to verify the identity of a User in accordance with the provisions of PSD2 (Directive 2015/2366/EU) as transposed in the legislation applicable to the Contract. Strong Authentication includes elements to establish a dynamic link between the Transaction, the amount and the Beneficiary.
Subscription Fees	Refers to the flat fee charged periodically by Qonto for access to the Services under a Plan for the Customer.
Team	Refers to all of the Employees under the responsibility of the Manager.
Transaction Fees	Refers to the charges levied by Qonto in return for the performance of services or transactions offered by Qonto and not covered by the Customer's Plan.



User	Refers to a natural person expressly mandated by the Customer to access the Customer's Personal Area and use the Services, within the limits defined by the Customer.
Wallet Service	Service provided by a third-party provider that enables saving the Card details in a dedicated mobile application so as to carry out Card Payment Transactions from a mobile phone.
Website	Refers to the website published and operated by Qonto to access the Personal Area.



Appendix 1 – Rights associated with each User

Category	Action	Administrators	Manager	Employees	Accountants
Transfers	Initiate a credit transfer	yes	yes (external only)	no	no
	Modify a credit transfer	yes	yes	no	no
Cards	Create a card	yes	yes (for dedicated team only)	no	no
	Set the PIN code of a card	yes (own card)	yes (own card)	yes (own card)	no
	Block a card	yes (all cards)	yes (customisable)	yes (own card)	no
	Unblock a card	yes	yes (customisable)	no	no
Accounts	Create the Principal Current Account	no	no	no	no
	Close the Principal Current Account	no	no	no	no
	Create the Additional Current Accounts	yes	no	no	no



	Close the Additional Current Accounts	yes	no	no	no
	Download Account statements	yes	yes	no	yes
	View the IBAN of the Principal Current Account	yes	yes (customisable)	no	yes
Team	Invite a User	yes	yes (dedicated team only or an Employee)	no	no
	Revoke a User	yes	yes	no	no
	Edit the address of a User	yes	no	no	no
Parameters	Edit the information of the organisation	no	no	no	no
	Enter a voucher	yes	no	no	no
	Download invoices	yes	no	no	no
Profile	Edit personal settings	yes (for themselves)	yes (for themselves)	yes (for themselves)	yes (for themselves)
	Change email	yes (for themselves)	yes (for themselves)	yes (for themselves)	yes (for themselves)



	Set authentication settings	yes (for themselves)	yes (for themselves)	yes (for themselves)	yes (for themselves)
Request	Submit a transfer request	no	yes (customisable)	yes	yes
	Validate a transfer request	yes	yes	no	no



Appendix 2 – Standard form concerning general information on deposit protection

GENERAL INFORMATION ON DEPOSIT PROTECTION	
Protection of deposits made with Qonto is provided by:	Deposit Guarantee and Resolution Fund (FGDR)
Protection ceiling:	€100,000 per depositor and per credit institution (1)
If you have several accounts in the same credit institution:	All your deposits recorded in your accounts opened in the same credit institution falling within the scope of the guarantee are added together to determine the amount eligible for the guarantee; the compensation amount is capped at €100,000 (1)
If you hold a joint account with one or more other persons:	The €100,000 ceiling applies to each depositor separately. The balance of the joint account is divided among its co-Holders; each person's share is added to their own assets for the calculation of the guarantee ceiling that applies to them (2)
Other special cases	See note (2)
Compensation period in case of failure of the credit institution:	Seven business days (3)
Compensation currency:	Euros
Contact:	Fonds de garantie des dépôts et de résolution (FGDR) 65, rue de la Victoire, 75009 Paris Téléphone: +33(0)158183808 Email: contact@garantiedesdepots.fr
For more information:	Please visit the FGDR website: http://www.garantiedesdepots.fr/
Acknowledgment of receipt by the depositor: (5)	Date and signature of your Account Agreement

- (1) General limit of protection: If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are compensated by a deposit guarantee scheme. Compensation is capped at €100,000 per person and per credit institution. This means that all credit accounts with the same credit institution are added together to determine the amount



eligible for the guarantee (subject to the application of legal or contractual provisions relating to offsetting with debit accounts). The compensation ceiling is applied to this total. Eligible deposits and persons for this guarantee are mentioned in Article L. 312-4-1 of the Monetary and Financial Code (for any clarification on this point, see the Deposit Guarantee and Resolution Fund website). [Qonto] operates exclusively under the following name(s): [Qonto]. This means that all deposits of the same person accepted under these commercial brands benefit from a maximum compensation of €100,000.

- (2) Main special cases: Joint accounts are divided equally among co-Holders, unless contractual provisions stipulate another distribution key. The share belonging to each person is added to their own accounts or deposits and this total benefits from the guarantee up to €100,000.
- (3) Accounts on which two or more persons have rights as joint owners, partners of a company, members of an association or any similar group, not having legal personality, are grouped together and treated as having been made by a single depositor distinct from the joint owners or partners. Certain exceptional deposits (sums from a real estate transaction carried out on residential property belonging to the depositor; sums constituting capital compensation for damage suffered by the depositor; sums constituting the capital payment of a retirement benefit or inheritance) benefit from an increase in the guarantee beyond €100,000, for a limited period following their receipt (for any clarification on this point, see the Deposit Guarantee and Resolution Fund website).
- (4) Compensation: The Deposit Guarantee and Resolution Fund makes compensation available to depositors and beneficiaries of the guarantee, for deposits covered by it, seven business days from the date on which the Prudential Supervision and Resolution Authority establishes the unavailability of deposits of the member institution pursuant to the first paragraph of I of Article L. 312-5 of the Monetary and Financial Code. This seven business day period will be applicable from June 1, 2016; until that date, this period is twenty business days. This period concerns compensations that do not involve any special processing or any additional information necessary for determining the compensable amount or identifying the depositor. If special processing or additional information is necessary, payment of compensation occurs as soon as possible.
The provision is made, at the choice of the Deposit Guarantee and Resolution Fund:
 - either by sending a check letter by registered mail with acknowledgment of receipt;
 - or by posting the necessary information online on a secure internet space, specially opened for this purpose by the Fund and accessible from its official website (see below), to allow the beneficiary to communicate the new bank account to which they wish the compensation to be transferred.
- (5) Other important information: The general principle is that all Customers, whether individuals or businesses, whether their accounts are opened personally or professionally, are covered by the FGDR. Exceptions applicable to certain deposits or certain products are indicated on the FGDR website. Your credit institution informs you on request whether its products are guaranteed or not. If a deposit is guaranteed, the credit institution also confirms this on the account statement sent periodically and at least once a year.

Acknowledgment of receipt: When this form is attached to or integrated into the General Conditions or Special Conditions of the draft contract or Agreement, it is acknowledged upon signature of the Agreement. It is not acknowledged when the form is sent annually after the conclusion of the contract or Agreement.



Qonto