



Terms and Conditions

bunq Personal

Content:

- Terms and Conditions
- bunq Card Rules



Terms and Conditions

1. Welcome

Hi, it's great to see you're interested in a bunq personal account! Complete your registration now to discover our amazing features.

Let us introduce ourselves: We are bunq – bank of The Free. We are a new type of bank with a banking license from the Dutch Central Bank (*De Nederlandsche Bank*).

Do you want to know more about our banking license? Have a look at the 'bank register' provided by the Dutch Central Bank on www.dnb.nl.

Do you want to send us a postcard? Our address is Naritaweg 131-133, 1043 BS Amsterdam. To find us in the Dutch Trade Register (Kamer van Koophandel), look for bunq B.V. or the following number: 54992060.

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

Legal documents are normally a boring read, but we believe this need not be the case. That's why we asked J.K. Rowling to write ours. Unfortunately, she was busy, so our legal team took up the challenge. Enjoy the read!

2. Plans

bunq trial

When you sign up for a new bunq account you will automatically get a free trial of bunq Easy Green Personal. You are allowed to switch to another Plan during the trial period. After the trial ends, you will automatically be converted to a paid version of your current Plan. You are free to cancel your trial at any time during the trial period.

bunq e-money

When you first sign up with the bunq app, we will initially open an e-money account for you, unless you decide to go through verification right away. Your e-money account is a restricted account which allows you to try our amazing app. Some important restrictions are:

- bunq e-money accounts are solely intended for the purchase of goods and services. In other words, they are not meant to be used for person-to-person transfers;
- you may withdraw money from your e-money account by executing a payment to a bank account in your name at another bank. Please refrain from withdrawing money to an account that is not owned by you;



- please refrain from spending your e-money outside of your country of residence.

You can find all the applicable restrictions in the bunq app and on bunq Together.

In case you like our services, and we are confident you will, you can upgrade your account by going through our identity verification process. Once you have verified your identity, we will automatically convert your e-money account into a bank account and your e-money into euros.

These terms and conditions apply, as far as relevant, to you and your e-money account.

You are only allowed to open one e-money account for yourself. If we know or suspect that you have more than one account, we may immediately close all the accounts.

In case we close your account, we will return any remaining funds to the accounts you received the respective money from in a last in-first out order.

We retain the right to ask you for identification at any given point in time, especially in case of unusual or suspicious behaviour. We may decide to block your account until identification has been completed. Please be aware that you are required to provide us with accurate personal information. Failure to do so may lead to the closure of your account.

Be aware, your e-money account is linked to the bunq app installation on your phone. This means that if you lose your phone or delete the bunq app, you lose access to your e-money account. If this happens, we will not be able to recover your account for you.

An e-money account is not a 'normal' bank account. This means your account is not covered by the Dutch Deposit Guarantee Scheme. Also, we are not able to provide account statements for unverified accounts. Please check bunq Together for more information on e-money.

bunq easy Bank Personal

With bunq Easy Bank Personal you get a no BS bank account within 5 minutes. These Terms & Conditions apply, as far as relevant, to bunq Easy Bank Personal accounts. Please have a look at our website (www.bunq.com) for the specifics of this Plan.

bunq Easy Money Personal

With bunq Easy Money Personal you get a bank account bunq style! These Terms & Conditions apply, as far as relevant, to bunq Easy Money Personal accounts. Please have a look at our website (www.bunq.com) for the specifics of this Plan.

bunq Easy Green Personal



With a bunq Easy Green Personal account, we will plant one tree for every €100 you spend with your bunq cards. Even more exciting, you get to see your positive impact on the environment in your virtual forest in the bunq app!

These terms & conditions apply, as far as relevant, to bunq Easy Green Personal. Please have a look at our website (www.bunq.com) for the specifics of this Plan.

bunq Easy Travel Personal

We no longer offer the Easy Travel Plan. Currently active Easy Travel users will be allowed to continue using Easy Travel, but will not be able to order new payment cards. In order to do so, a new Plan will need to be chosen.

The Easy Travel Plan is a 'card only' Plan. There are no account fees included, you only pay a one-time fee for your Mastercard Credit card. That's it! You can use this card for your payments anywhere in the world and add funds to the card by using our top up feature.

These terms & conditions apply, as far as relevant, to bunq Easy Travel plan. Please also see the bunq card rules and check our price lists for Mastercard Credit card for more information on our website (www.bunq.com).

bunq Pack

bunq Pack is a special group pricing package. You can join a bunq Pack by accepting an invite from someone else or by forming your own Pack. You can form your own bunq Pack by inviting friends and family to join you.

A bunq Pack can consist of Easy Money Personal, Easy Green Personal, Easy Money Business and Easy Green Business users, with a maximum of four bunq Easy Money Personal/ Easy Green Personal users or three bunq Easy Money Personal/ Easy Green Personal users and a bunq Easy Money Business or Easy Green Business user. A bunq Easy Travel or Easy Bank user will become a bunq Easy Money Personal user when he or she joins a Pack.

bunq Pack members are charged together instead of separately (except for extra services). The bunq Pack owner is charged for the bunq Pack fee.

You can leave a pack anytime you want. Every bunq Pack owner can terminate his/her pack. We will apply regular bunq Easy Money Personal pricing to you in case you leave a Pack or if the Pack you're in gets terminated.

Please check out our price lists for more information on bunq Pack. You can find the latest price lists on our website (www.bunq.com).

3. Getting to know you

We are legally required to get to know you before we can open an account for you. That's why we ask you for your personal details and documents during our registration process.

Please complete the registration process truthfully. You can find more information about the process on bunq Together.

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You are eligible for a bunq account if:

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

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

Minors

Are you under the age of 18 and you want to open an account at bunq? That's great!

- How to?

Download and install our app. Follow the registration process and indicate who your parent or other legal representative is.

As a minor, your legal representative is legally responsible for your actions. That's why we are required to ask him or her to approve your registration. To gain approval we will send an approval request to your legal representative. He or she will be able to approve this request via his or her own bunq account.

In some cases, we might request proof that your legal representative is qualified to represent you.

- Permission

By approving your registration, your legal representative gives you unconditional permission to independently use your bunq account and any related (card) services. Your legal representative will still be (legally) responsible for your actions and can always revoke their permission. When your legal representative revokes their permission, our agreement with you automatically ends and you will no longer be able to use your bunq account. In this case, your legal representative will get access to the funds on your bunq account.

- Trees

We believe that doing good starts from an early age. That's why all minors plant a tree for every €100 they spend with their cards. The relevant rules that apply to Easy Green Personal, also apply here.

4. Switch Service

Do you have a bank account at another Dutch bank and do you want to switch to bunq? Awesome! Via the bunq app you can use the Dutch Switch Service to easily switch to and from bunq. Please have a look at the bunq Terms & Conditions Switching Service for the applicable terms and conditions on www.bunq.com.

5. SEPA

A bunq personal account is a SEPA bank account. The balance of your bunq personal account is registered in Euro. This means the account is only suitable for payments to and from other banks in the Single Euro Payments Area (SEPA). SEPA includes all member states of the European Union plus Norway, Iceland, Lichtenstein, Switzerland, San Marino, Andorra, the United Kingdom, Vatican State and Monaco. Payments from a bank outside of SEPA, via a correspondent bank within SEPA, are not supported. We may reject payments to or from non-SEPA banks.

6. Our vision

bunq was founded with a dream to change the financial sector, that's why we decided not to support some old payment methods and to give priority to new technologies instead. In other words, we don't support cheques, but we do support mobile payments, splitting bills, adding pictures to payments and more. No support for old fashioned payments, but real progress towards instant payments.

Furthermore, we don't invest in harmful companies, such as those who produce weapons or destroy our planet. We will keep your money clean. Please have a look at our Socially Responsible Investing document on www.bunq.com/terms-investing.

What's more, we do not provide credit and hence do not generally allow a negative balance, except in limited situations, including (but not limited to) as mentioned in chapters 11, 20 and 50.

7. Take it to the limit!

Got an account? Go have fun! Use your account as much as you want within the applicable limits. These limits are needed to prevent things from getting out of hand and to comply with applicable laws and regulations. They may change from time to time. You can find the applicable limits on Together (see www.bunq.com or check the bunq app).

8. Interest

As you have just read, bunq is changing the financial sector. That is why we give you interest on all your bank accounts!

The interest we provide to you is calculated at the end of each day, based on the balance of all your bank accounts within your Plan. At the end of each month,

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we add up these daily amounts and put it on your account during the first week of the next month. For money to be counted in the interest calculation, it must have been in your bank accounts for the entire day. If you have multiple bank accounts in your bunq account, moving money between them will not affect this calculation. If during any of those days your balance is negative, we will settle the negative amount with the positive amounts in our calculations.

Interest will only be calculated during the period of time you are an active bunq Easy Money Personal or Easy Green Personal user. Additionally, it is required to be an active bunq Easy Money or Easy Green Personal user on the date the interest is paid out to you. Easy Travel and Easy Bank users do not receive interest on their accounts.

We've put a limit on the amount of funds in your bank accounts to be included in the interest calculations. If your (total) account balance exceeds this capped amount, any additional funds will not be part of the interest calculations. We are allowed to change the capped amount and applicable interest rate at any time if needed. Of course, we will let you know when this happens! The current interest rates and capped amount can be found on our website and Together (www.bunq.com or via the bunq app).

If you are a bunq Pack member, the capped amount is divided by the number of users in the Pack.

9. Costs

Please take a look at our price lists for a complete overview of the applicable rates. You can find the latest versions on www.bunq.com. The rates may change from time to time. If you disagree with the changes, you can always terminate your account. Costs will be charged to your (billing/primary) account.

In some cases, we might incur costs as a consequence of your actions. For example: (collection) costs because you pay us late, costs relating to a seizure of (part of) your funds, costs relating to a MasterCard chargeback dispute or costs relating to a lawsuit or dispute you're involved in. Since you caused these additional costs, we will charge you for them.

10. Deposit holding fee

At bunq we are very careful with your money. To keep your money simple and clean we store most of it at the European Central Bank (the ECB). The ECB charges us interest over these funds and this is costing us money. To cover these costs we charge a holding fee on accounts with a high balance.

Please have a look at our price lists for more information on www.bunq.com/pricing.

11. Show me the money!

Billing

Once a month we will debit your billing account for the money (e.g. fees) you owe to us. If you have multiple accounts with us, you can choose which account



we should use as your billing account. We will do so on a fixed date. The first collection date follows the date you've opened the account, so if you opened your account on the twelfth of July, you will be billed on the twelfth of August. From then on, you will be billed on every twelfth of each month.

When you join a Pack, please be aware that your billing date may change. When you leave a Pack, your old billing cycle will become effective again.

We will collect all fixed fees in advance and all running costs in arrears. The fees are non-refundable.

By way of derogation from the above, certain one-time fees (e.g. the card order fee) will be debited immediately from your account.

In case your billing account has insufficient funds to cover your debt to us, we may settle your debt with any of your other accounts.

Negative balance

Now imagine you went on an expensive holiday and are running a little low on money. We debit your account and as a consequence your balance becomes negative. No worries, it can happen to the best of us, but please refill your balance as soon as possible (at least within one month).

While we generally do not allow negative balances, certain exceptions exist (such as card payments reversals or chargebacks). We can not prevent these from happening. Please also see chapters 20 and 50 for other examples.

As soon as your balance becomes negative we will start our debt collection procedure. This procedure might result in a (partial) block of your account(s), card(s) and/or API access. In case you do not refill your balance within one month, we might decide to close your account and/or transfer your debt to a collection agency.

Early settlement

Normally, we only settle money you owe us when the agreed payment date is reached. However, if we have reason to believe you might not be able to pay us (e.g. in case your funds are seized or you are declared bankrupt), we might settle earlier. In this situation, the money you owe us becomes due immediately.

12. Mission control

With our app you can manage your bunq account, execute transactions and chat with us. In other words, it's your mission control!

We are constantly developing our app to adapt to changing circumstances. This means we might add cool new features from time to time, but it also means we might block, change or remove features.

13. Avatars, nicknames, Common Goals and Tribes

In the bunq app, you can set an avatar and a nickname. You're free to choose whatever you want, but please take the interests of others into account and refrain from using an avatar or nickname with a sexual, discriminating, misleading, racist, threatening, illegal or otherwise unwanted nature.

Please also take intellectual property rights into account and refrain from using pictures or names if you do not possess the rights to do so.

This also applies to Common Goals and Tribes and includes, but is not limited to, the name, avatar, description and posted updates and comments of the Common Goal or Tribe.

14. What to bring to the party?

Using our services is a bit like a BYO-party. We provide the bunq app and you do the rest. This means you are responsible for arranging a suitable mobile phone with an Internet connection. The use of third-party hardware, software or services is at your own cost and risk.

15. Payments

General

With the bunq app you can give us payment orders. We will only execute orders after you have given us your approval via our app and have authorized the payment by doing so. To give an order, please log in to the app and press the approval button. For security reasons we will sometimes ask you to confirm your approval with an extra action, for example, by entering a code or through biometric authentication. You can find more information about giving and approving payment orders on Together (see www.bunq.com or check the bunq app).

Compare sending a payment to sending an email; just like emails, payment orders cannot be cancelled once they have been received by us. That is, unless you set a specific date for the execution of a payment. In that case you can cancel the payment until one business day before the execution date.

Some of our features will help you to save time while drafting payments, for example by pre-filling certain payment information. Please be aware you are always responsible to check whether the payment information is correct before you send the payment.

bunq-to-bunq

To send an email, you have to provide an email address; to send a payment, please provide us with the IBAN or alias of the payee.

We will execute a payment the moment you approve the order. If you have specified a specific date for the execution of the order, the execution will take place on the specified date.



You can send payments to other bunq users 24 hours a day, 365 days a year. Transactions between bunq accounts are always instantly received by the payee.

Transactions with non-bunq accounts

Please provide us with the IBAN of the payee if you want to initiate a transaction to a non-bunq account. Please have a look at chapter 21 in case you want to send a payment without using an IBAN.

You can send payments to non-bunq customers 24 hours a day, 365 days a year. However, such payment orders have to be received by us on business days before 15:30 CET to be executed on the same day, otherwise the order will be executed on the next business day.

Regular payment transfers to non-bunq accounts are instant when both banks support the real-time payment scheme (RT1) or the TARGET Instant Payment Settlement (TIPS) service. In other situations, the payments will be received by the payee within one business day after we have executed the order. In case you have entered a specific date for the execution of an order, we will execute the order on the specified date. If the specified date is not a business day, the order will be executed on the next business day.

Limits

Instant payments under both RT1 and TIPS are limited to €50.000 per user per payment scheme per day. Any transfer above that threshold will be transferred as a regular SCT payment, which may take up to two business days for settlement.

Any single payment of more than €50.000 will automatically be transferred as a regular payment. These will not be partially transferred as an instant payment under TIPS or RT1.

16. Wise payments

To enable you to easily transfer funds in other currencies than euro, we work together with Wise.

If you wish to use this feature in the bunq app, you can log-in to your existing Wise account or create an account on the spot. When we create the account for you, please realize you're entering an agreement with Wise which is subject to their terms and conditions. This means you are fully responsible and accountable for your use of their services. We are allowed to terminate our agreement with you in case your use of Wise breaches our or their terms and conditions.

We share personal data with Wise to be able to provide these services to you. For more information, please see our Privacy & Cookie Statement, which you can find on www.bunq.com.

17. Mobile Wallet

We will automatically add a virtual bunq card to your bunq account if you are a Easy Money Personal or Easy Green Personal user with an eligible device. You can add this card to your Mobile Wallet via the bunq app.

Once you have added a card to your Mobile Wallet, you will be able to use your device as if it were a contactless card whenever you see the contactless/NFC sign or the logo of the Mobile Wallet provider. The card you linked will be debited and the transaction will show up in your overview just like any other transaction.

When you use your Mobile Wallet, you will be subject to the Mobile Wallet provider's terms and conditions (including their privacy policy). In addition, there may be third party's terms and conditions and privacy policy applicable to you. It is your own responsibility to read them and to comply with them.

Some simple rules

Please use only your own card(s) with your Mobile Wallet and do not conduct any activities that could be considered misuse, illegal or could damage our good name/reputation.

To keep in mind

When you link a card to your Mobile Wallet, the card will get a different card number in the background. This number will be used for your Mobile Wallet transactions. This is worth remembering when asking a merchant for a refund for something you've bought using the Mobile Wallet.

Please be aware that some contactless terminals may let you make payments above your contactless limit.

Within your Mobile Wallet, you can view your most recent transactions of your Mobile Wallet card(s).

If you would no longer like to use your Mobile Wallet, you can simply remove your card(s) from your Mobile Wallet.

Make sure to delete all of your information in your Mobile Wallet when you change or swap devices.

What does it cost?

The use of your Mobile Wallet is free of charge for our users and comes along with the bunq Easy Money Personal, Easy Green Personal, Easy Money Business and Easy Green Business memberships. Please be aware that some third parties might charge you in relation to your use of Mobile Wallet card(s).

Privacy

When you add a card to your Mobile Wallet, we may exchange information with the Mobile Wallet provider to verify your identity, check your eligibility, and to prevent the possibility of fraud. In order to use the Mobile Wallet services and



successfully perform Mobile Wallet payments through bunq, we could be required to share data about you and your transactions with the Mobile Wallet provider. Based on the Mobile Wallet provider's rules we are required to share anonymized information relating to your transactions with the Mobile Wallet to enable them to improve their payment service. From time to time, we may contact you about the Mobile Wallet providers via different communication channels. This might include sending you marketing messages. It is possible to delete your account and end the use of the services of the Mobile Wallet provider. The most up to date instructions on how to do this can be found on the Mobile Wallet provider's support website

Changes and termination

We (and the Mobile Wallet provider) may block, restrict, suspend or terminate the use of your card(s) via your Mobile Wallet if you breach your agreements with us or any other relevant agreements (such as the Mobile Wallet terms and conditions). We do not operate the Mobile Wallet platform and have no control over its operations. The Mobile Wallet provider is fully responsible for the platform and may change, restrict, suspend or terminate the platform at any time. This means we don't take any responsibility or liability with regard to your Mobile Wallet and your use of the platform. We reserve the right to revise these terms and conditions at any time in accordance with your account terms. We furthermore reserve the right to implement limits on the use of your Mobile Wallet and to stop offering or supporting your (virtual) card, or to stop participating in your Mobile Wallet at any time.

18. Mobile NFC payments

The bunq app has a mobile NFC payments feature. When you activate this feature you will be able to make payments by holding your phone close to an NFC enabled payment terminal.

To activate the mobile NFC payments feature, please go to the cards menu in the bunq app. You can activate and disable the feature anytime.

Requirements

To use the mobile NFC payments feature you need a mobile phone with an NFC-chip and Android 5.0 or higher.

Your phone furthermore needs to have at least one form of access protection enabled. By access protection we mean a PIN code, pattern, fingerprint or other equally secure method to protect your phone from unauthorized use.

Making payments

Once you have activated the mobile NFC payments feature you can pay at terminals accepting Maestro NFC payments. You can recognize these terminals by the Maestro logo and NFC symbol.

To make a payment, please hold your phone close to the NFC reader of the terminal when the terminal asks for your card.



For security reasons, it's not possible to make mobile NFC payments without being logged into the bunq app.

Please take into account that you will not be able to make mobile NFC payments when your phone is turned off. In some cases you will also need an active Internet connection to make a payment.

Card rules

When you activate the mobile NFC payments feature, your phone will function as a 'virtual card', that's why our bunq card rules apply to the mobile NFC payments feature. You can find the bunq card rules further down in this document.

19. Hit the brake

In some cases, we may hit the brake and reject a payment order. We will do so if:

- your order is incomplete or unclear;
- you have insufficient funds to execute the order;
- there is a suspicion of fraud, misuse, or other irregularities;
- the transaction is above a transaction limit;
- the law or a court order prohibits us to execute the order (e.g. for security reasons);
- the bank of the payee is based outside SEPA; or
- you do not keep your agreements with us.

In case the situation allows it, we will inform you about the rejection and the reason for the rejection.

20. Requests for payment and bunq.me

The app allows you to send and receive requests for payment. With this feature you can easily request money from others or pay your debt to someone. You can send requests for payment to the aliases of other bunq users as well as email addresses and phone numbers of non-bunq users.

A request for payment is not a direct debit. If you accept a request for payment, you give us a payment order. A request for payment can be withdrawn until the recipient has approved or rejected the request.

Please check every request thoroughly before you approve it! A request is not a payment obligation; you can reject a request. Please contact us if you have received an unwarranted payment request.

To prevent spam, please only send requests to people who actually owe you money and refrain from sending misleading, unclear and/or confusing requests.

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With the app you can also enable your own payment page, this is called bunq.me. You can share the link to this page with others and invite them to make a payment to you. It is up to the payer to set the amount, choose the payment method and initiate the payment.

With bunq.me you can easily collect money for a shared present, a donation to charity or to realize a creative project. You can enable and disable bunq.me through the bunq app.

If someone initiates a payment on your bunq.me page, the bank of the payment sender is responsible for transferring the payment to us. We are subsequently responsible for crediting your bunq account or initiating the payment between our internal account and your account at another bank. In the exceptional case we have credited/transferred an amount to your account, but do not receive the corresponding payment from the bank of the payment sender, we are entitled to reverse the crediting/transfer. This may result in a negative balance in your account. By processing the payment to you, we do not become part of the (delivery/payment) obligations between you and the sender of the payment.

To prevent fraud or misuse of bunq.me, we have implemented several usage limits. Payments above these limits will be refused. We can change these limits from time to time without prior notice.

On your bunq.me page we will display your name and IBAN. This information will be visible to anyone who visits the page. By enabling bunq.me you give us permission to publish said information.

In general, you can use bunq.me as long as you want. In some cases, we may want or are required to terminate or block your payment page (immediately). We will do so in cases mentioned in Chapter 49. We will also do so if it makes reference to content or brands of which we suspect you do not possess the rights to use, or it can mislead others into believing they are paying a different third party and/or authority.

21. Making payments with bunq.to

With the bunq.to feature you can send money to people without knowing their IBAN; you just need their phone number or email.

How does it work? To initiate a bunq.to payment open the bunq app and initiate a payment as you would normally do. However, instead of entering the IBAN of the payee, you enter a phone number or email address of the payee. When you subsequently send the payment, the payee will receive an SMS or email with a link. If the payee opens the link he/she will have the option to claim the payment, either with bunq or by typing in his/her IBAN and name.

If someone claims a bunq.to payment which you have sent, you will receive a notification and you will be able to see to which account the money was transferred.

You can cancel a bunq.to payment until it is claimed. Once a bunq.to payment is claimed it cannot be reversed.



When you send a bunq.to payment, we debit your account for the transaction amount and temporarily store the money in one of our accounts until it is either claimed or the payment is cancelled/declined.

The recipient of a bunq.to payment has 5 days to claim the payment. After this period the transaction is cancelled. The recipient also has the option to decline the payment.

In case a bunq.to payment gets cancelled or declined the transaction amount is returned to the sender of the payment.

When someone claims a bunq.to payment with bunq, he/she will have the money instantly. Otherwise the rules for a payment to a non-bunq account apply.

Be aware that anyone with access to the phone or mailbox to which you send a bunq.to payment, will be able to claim the payment. Using bunq.to is at your own risk.

22. Direct debits

With a SEPA Direct Debit mandate you can authorize other persons or companies to debit your account. This will allow them to debit money from your account either as a one-off transaction or as a recurring transaction.

Direct debits are great, but they also regularly lead to unpleasant surprises. That's why we have decided to put you in control. How? The moment a direct debit would normally be debited from your account we will send you a request for payment. If you approve the request, the transaction amount will be debited from your account. If you reject the request, or if you do not accept the request within five calendar days, we will cancel the direct debit and no money will be debited from your account. No unpleasant surprises, no debits without mandates: You're in control!

By accepting these conditions, you authorize us to cancel a direct debit on your behalf in case you do not accept the related payment request within five days.

Please don't reject direct debit requests regularly and structurally, and also don't let them expire regularly and structurally. This is considered misuse.

You can pre-approve (whitelist) certain direct debit requests. In case you do so, you authorize us to automatically approve all direct debit requests that fall within the limits that you set. You can also, when accepting a direct debit, choose to accept all future direct debits from that person or organization.

23. U-turn

Do you want to cancel a SEPA Direct Debit mandate? Simply notify the payee in writing. Cancelling is possible up to one business day before the intended execution of the direct debit.



Did you timely cancel a direct debit mandate, but did you nonetheless receive a payment request for it? Or did you receive a payment request without even giving a direct debit mandate? Please report this to us as soon as possible.

If you approve a direct debit payment request, you confirm that the direct debit is correct. In case you pre-approve (whitelist) certain direct debit payment requests, all requests that fall within the set limits shall be considered correct.

Do you want to contest a direct debit transaction? Please let us know within 56 days after you received the direct debit payment request. We will refund the transaction.

24. Sharing an account with Connect

With the Connect feature you can easily give other bunq users access to one or more of your bank accounts. No trip to our office or piles of paperwork required!

When you give someone access, that person will be able to perform all actions to which you authorized him/her. You can always revoke the access you have given. The access will end automatically if you set a time period and the period has expired. Giving someone access to an account does not affect your ownership of the account; the account stays completely yours.

Giving someone access is a bit like bringing someone along to a party. At the party, you're responsible for the people you bring along, so make sure that anyone you engage through Connect complies with these terms and conditions. If someone gave you access, you're the bring-along-friend, so please comply with these terms and conditions.

Please do not use a Connect anymore if:

- the owner of the shared account is no longer authorized to use the account (for example, because he/she has gone bankrupt);
- you yourself become legally incapacitated; or
- if the owner of the account has died.

Please give us a shout via chat function in the bunq app ("support chat") or support@bunq.com if any of the above has occurred. We will continue to execute all orders we receive via a Connect, until we have received and processed such notice.

Sharing an account with Parent/Child Connect

A special type of Connect is the Parent/Child Connect. This type of Connect can only be revoked if both the connected users agree.

This feature is great for parents who want to use Connect to keep an eye on their children's spending and want to prevent a child from ending a Connect one-sidedly.

25. Joint accounts

A joint account is a co-owned account. This means all account holders have the same rights with regard to the account.

Setting up an account

Joint accounts can be easily created via the bunq app, just open an account and invite other users to join! A joint account becomes active the moment all the invitees accept their invite.

Please be aware you can only add other users the moment you open the account. It is unfortunately not possible to add or change users at a later stage.

If you are invited by someone else to join a joint account, you only have to accept their invitation to become co-owner of the account. It is really that easy!

Ins and outs

Every co-owner can fully and independently use the joint account. However, for certain actions we might require permission from more than one co-owner.

Which part of the funds in a joint account belongs to whom is something for you and your co-owners to track and/or decide. We do not play any role in this.

Co-owners are responsible for sharing all relevant information concerning the joint account with each other. This means we always only have to inform one co-owner regarding the joint account.

Leaving and closing

Every co-owner can decide to leave a joint account at any time. Leaving does not require permission from the other co-owners. However, if one or more co-owners decide to leave an account, the account must be closed!

Please make sure to timely inform all co-owners of a joint account if you intend to leave the account. This means prior to closing the account.

Responsibility

A joint account is a joint responsibility. This means each co-owner is fully responsible for everything that happens with the joint account. All co-owners are furthermore jointly and severally liable with regard to the joint account, so be careful with whom you share a joint account!

We can fully charge every co-owner for any costs/debt associated with the joint account and can settle the debt of any of the co-owners with the balance of the joint account.

26. Circle of Trust

Circle of Trust allows you to automatically approve payment requests from your friends and family. Simply add someone to your Circle of Trust and any payment request from that person is automatically approved.

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By default, a maximum of €100 per month per member of your Circle of Trust can be automatically approved. However, you are free to increase or decrease this amount as you see fit. Once the limit has been reached, payment requests from these persons will be treated as regular payment requests and will need to be approved manually.

Please be aware of who you add to your Circle of Trust and make sure to periodically check who is in your Circle of Trust! Your Circle of Trust is your own responsibility and bunq does not accept any liability whatsoever.

27. Places

Explore all the hot spots you and your friends love! With bunq Places you'll be able to share your favorite places to visit with all your friends and family and you'll be able to see their favorite places.

With bunq Places, you will be able to see where people in your Inner Circle have paid and vice versa. Places will only include card transactions and certain categories of payments are excluded. Also, your data will only be shared after you have enabled the feature. On top of that, you're in total control of who you share your data with, as you can add and remove users from your Inner Circle as you like!

The decision to use Places is entirely your responsibility. bunq is not liable for any misuse of the data you share via Places.

28. Loyalty cards

Tired of having to search for your loyalty card when paying at your favorite store? With the Loyalty Cards feature you will be able to store all your cards in one place, allowing for easy access. To ensure even easier access, use the Loyalty Cards widget and have access to your favorite loyalty cards with the tap of a finger.

You'll also never have to worry again about forgetting to scan your loyalty cards. Our app will notify you when you pay somewhere, but haven't added the loyalty card of that particular store to your cards yet. You can always turn these notifications on or off in your account settings.

29. Activities

Going out for the night with some friends or going on a camping trip with family? With Activities you don't have to worry about 'who paid for what' or settling the costs. Simply start an Activity and add the friends with you on the Activity. All the card payments of you and your friends will be added to the Activity. When the Activity is over, you can either settle it or close it without settling and continue the Activity at a later point in time.

Good to know: you can only participate in one Activity at a time. Please refrain from misusing this feature, for instance by inviting users you don't know to the Activity. bunq is not liable for any damages or incorrect transactions as a result of your usage of the feature.

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30. Share the bunq love!

We love our users, the more the merrier! That's why we have implemented invite and referral systems. With these features you can invite your friends to start using bunq.

Do you have a cool idea to promote bunq? Please reach out to us via the support chat and let us know!

When sending an invite, we promise to exclusively use the personal information for our invite and referral features.

Please be aware these features are provided to you as a courtesy, and we are free to change, restrict or suspend the features at any time. Feel free to use them as much as you like, but make sure to use it responsibly:

- refrain from inviting strangers;
- refrain from spamming others with invites (including using automated systems or bots);
- use of these features for paid promoting (including online advertising) with the primary purpose of collecting rewards is not allowed;
- the feature may only be used for personal non-commercial purposes;
- refrain from using the features for any other purpose than inviting friends for bunq.

When we believe you are misusing these features in any way, we are allowed to take appropriate measures at any time, including restricting your access to our services, suspending any (current or future) applicable rewards, terminating your account or any other action based on these terms and conditions.

31. Trees, Tribes & Besties

Tribes

Do you want to plant more trees with your bunq Plan? Simply invite friends and we will plant ten trees for every friend that accepts your invite, both for you and your friend.

As a bunq user, you can also start a tribe with friends and plant trees together. In case you start or join a tribe, your nicknames and avatars will be made visible to everyone in the tribe. and you give us permission to make them visible.

Tree Planting Besties

Next to the Tribes feature, there is another, easy way to plant more trees and to help the world become a better place. Every Easy Green user is able to invite one of their friends to become their Tree Planting Bestie! Becoming someone's Tree Planting Besties allows that person to plant a tree with every €100 they spend, just like a regular Easy Green user! The best part is that this feature is completely free! For more information regarding the planting of trees, take a look at the

sections of these terms and conditions covering bunq Easy Green or check out www.bunq.com.

32. Common Goals

Do you want to support a cause or a charity that you care about? Great! To help you we have developed the Common Goal feature.

The Common Goal feature allows you to create a page for your goal. You can share this page with others and ask them to donate to the goal.

You are responsible for the Common Goals you create. We do not endorse or take responsibility for these Common Goals, or what happens with the donations collected by means of the Common Goal feature

Only create a Common Goal page for a legal and non-offensive cause. Ensure that the provided goal information is complete, correct or not misleading in any way. We can decide (at our sole discretion) to terminate a goal at any time.

The receiver of these Common Goal donations is responsible for any taxes that may be applicable. Please have a look at the Common Goals terms and conditions at goals.bunq.com for more information. Please note that when you donate to a Common Goal, the owner of the Common Goal will see your name and the amount you've donated.

33. Money, time and CO2 saved & Easy Green widget

Money, time and CO2 saved

In the bunq app, we will show you how much time, money and CO2 you have saved by using your bunq account. Please note that the provided numbers are just estimations. We don't provide any warranty for their correctness.

Easy Green widget

Easily share your journey in becoming carbon neutral with visitors of your website by implementing the Easy Green widget. Installed in a few seconds, this widget will display the number of trees you've planted so far. We do not provide any warranty for the correctness of the information displayed in the widget.

34. Information

In order for us to comply with applicable laws and regulations, and to provide our services to you, we require information from you. Please provide us with all the information we request and always provide us with complete and accurate information. Did something in your personal life change (e.g. you have moved)? It is your responsibility to let us know as soon as possible.

We are not liable for the consequences if you provided us with incomplete or incorrect information, or if you did not keep us up-to-date.

35. Our ears and mouth

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

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

We will primarily communicate with you via the chat function in the bunq app or via email. As we will occasionally send important messages via the chat function, we expect you to check the chat function frequently to ensure that you don't miss any of our messages. We will not use 'snail mail' (postal services) to contact you. The name already explains why. We also never communicate by means of WhatsApp or telephone.

Upon request, we will provide the agreement and/or these Terms and Conditions to you via email. Not sure whether a message was really sent by us? Did you expect to receive a message from us, but did you not receive it? Please let us know via the support chat.

36. Check it out!

Please check your bunq app regularly for important messages from us regarding any information we may need from you, your account and safety.

Please check (at least once every two weeks) the transaction overview of your accounts regularly. Let us know via the support chat if you notice a mistake or irregularity.

37. Picture this...

You can use, store and send content via the bunq app, like emojis, text and pictures. You're responsible for the content you send. Please refrain from sending content of a sexual, discriminating, racist, threatening, illegal or otherwise undesirable nature. In addition, please do not send content which is protected by intellectual property rights, if you do not possess the rights to do so. Did you receive offensive or unwanted content? Please report this to us.

38. General account security

To keep your money and your account safe, we need to work together, here's how.

Please take adequate measures and use best efforts to prevent unauthorized access/use of your account and the information you collect via our services.

To help you keep your account secure, we have made some safety guidelines, stated below are the most important ones you need to follow at all times:

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- keep your login codes and other security features strictly to yourself, do not share them with anyone else and never use them anywhere but in our official apps or in our official web interface;
- make sure that your cards are not used by anyone else but you;
- make sure all your devices are properly protected (set at least one form of access protection, for example a login code);
- use the latest versions of our apps and keep the operating systems of your devices clean (no illegal software) and up-to-date;
- when using the bunq app or web interface in a public place, look over your shoulder to make sure that no unauthorized person is peeking;
- check your account at least once every two weeks;
- inform yourself about common (online) scams, such as phishing;
- always immediately report irregularities and follow our instructions.

We will never ask you for your login codes or other security features via phone, email or Whatsapp. If you receive any communication from us that you do not (completely) trust, please contact us via the support chat immediately. If you receive any communication from a suspicious phone number or email address claiming to be from us, please do not click on any links or provide any personal information or your bunq credentials via such links and immediately report it to us.

Please be aware of phishing. Phishing involves other people trying to obtain your security credentials. Common phishing scams involve online websites such as Marktplaats or involve persons purporting to be from bunq or from a governmental institution (such as the Tax Authorities). Never click on links you don't recognize and never enter your information on websites that you're not familiar with. If you're unsure whether or not someone is trying to phish you, contact us at the soonest opportunity and we'll assist you.

For the (additional) security guidelines for using bunq cards, please see the security section in the bunq card rules.

Because of the applicable laws and regulations, we need to know who uses our services. This means we need to identify you when you open your account and that your account is personal, so please only use it (for) yourself. You may authorise another person to use your account on your behalf. However, please do not allow another person to use your account on his/her or someone else's behalf. Please remember that you remain responsible for any (unlawful) use of your account if you do so.

As part of our due diligence, we are required to investigate unusual (transaction) behaviour. You're obligated to cooperate in these investigations and we expect you to provide us with any relevant information we require. A refusal to cooperate could ultimately lead to the closure of your account.

39. Keeping the door unlocked

Are you annoyed with always having to log in just to check your balance or make a simple payment? The bunq app allows you to change how long you stay logged in. Handy, but be careful! If you keep your account logged in, anyone with access to your phone can access your bunq account. This means they could execute transactions with your money. Adjusting the login time is at your own risk.

40. Duty of care

General

For your own sake and that of others, we expect you to use our products and services with care and refrain from misuse. By misuse we mean illegal actions, violating these Terms and Conditions, and any actions that might harm bunq (our activities/Plans/reputation), our users or other people in any way. Your duty entails, but is not limited to, the following:

- Provide complete and accurate personal information and ensure that this information stays up-to-date;
- Check your account regularly and notify us immediately if you encounter anything unusual or experience any other issues;
- Follow the security guidelines and use common sense when using your bunq account, the bunq app, the Together community or any other service or product from bunq

bunq app

Furthermore, our app is intended for normal use of our banking and payment services, so we expect you to use it for that purpose only.

As a bank, we are legally required to monitor the use of your account. If the use of your account is not in line with its intended purpose and we decide that it falls outside our risk appetite, we may decide to (immediately) close your account without any liability or obligation for us.

bunq Web app

Our web application is also intended for normal use only. Please use it with care and it is your responsibility to use the Web app safely. Make sure that when you use the Web app in a public area, others are not able to check your screen when you are logging in for example. Also, please check the URL before logging in your credentials to make sure that it is our secure website. We would advise you not to use any public devices to log in to the bunq Web app. If you do, make sure to log out of your bunq account and close all related browser windows and tabs that were active while you were using the bunq Web app.

bunq Apple Watch app

bunq

bunq Apple Watch app is intended for normal use only. Please use it with care and it is your responsibility to use the Apple Watch app safely. Make sure that when you use the Apple Watch app in a public area, others are not able to check your screen when you are logging in for example.

41. Third Parties

We believe every man has his own trade, that's why we stick to what we are good at, and will use services provided by third parties in case we think that's for the best. Of course we will always proceed with care when selecting a third party.

42. Third party apps

On apps.bunq.com and in the bunq app you can find reference to several third-party apps which are part of the bunq ecosystem as well. These apps work together with our services, but they are not built, maintained or checked by us. Downloading, installing and using these external apps is completely at your own risk. We do not provide any warranty or accept any liability for these apps.

43. When your money runs out

Sometimes bad days become bad years; you might go bankrupt, end up in guardianship, or have another statutory debt or insolvency regime become applicable to you. If this happens to you, you will no longer be legally allowed to use your bunq account, so please refrain from doing so. If you want to use your account in this situation, ask the appointed liquidator, trustee, guardian or administrator for permission.

We can only act in case we are aware of a change in your competence (for example because you went bankrupt). For this reason, the relation between you and bunq will only change if you, or someone else, notifies us of the change. It does not matter if a corresponding change in your competence has already been published in a public register.

In case (parts of) your funds are seized, you won't be able use the seized funds.

Please note that if you continue to use your account after any of the above mentioned situations have become applicable to you and/or your account, we will hold you personally liable for any damages that may arise from your usage.

44. Death

Please inform us as soon as possible if a bunq user you know has passed away. We will immediately stop executing payment orders originating from the account of the deceased once we have been informed, unless we cannot reasonably prevent the execution of an order.

To safeguard our users' privacy, we cannot provide any information about (legal) actions and transactions that took place before the user passed away.



Detailed information about what happens at bunq and what you should do when a user passes away can be found on Together (see www.bunq.com/passing-away or check the bunq app).

45. Privacy

We need personal information from you to provide our services to you. If you want to know which data we collect and what we do with it, please read our Privacy & Cookie Statement. You can find our Privacy & Cookie Statement in the bunq app and on <http://www.bunq.com/privacy>.

46. Deposit Guarantee Scheme

bunq personal accounts are covered by the Dutch Deposit Guarantee Scheme. This means that the funds on your account(s) are insured (up to 100,000 EUR) in case we go bankrupt. Please check www.dnb.nl for more information about the Deposit Guarantee Scheme or our information sheet at www.bunq.com/en/policies/safety.

Please be aware that bunq e-money accounts are not covered by the Deposit Guarantee Scheme.

47. Conflicts of interest

A conflict of interest might arise between you and bunq or between you and another bunq user. In the unfortunate event this happens, we will act according to our Conflicts of Interest Policy. A summary of this policy can be found on www.bunq.com/en/policies/transparency.

48. Closing your account

As described in the next chapter 'The end...', you have the possibility to terminate your agreement with bunq. To make this process as seamless as possible we have introduced a revertible closure. This is handy because it allows you to access crucial information for your taxes or other purposes. At the same time, it will no longer charge you, and it blocks any payments, direct debits or card transactions. If you want to permanently close your account, without the option to access any of your data again, and thereby have us delete all data we legally can, please contact us via support chat. Please note that this process is irreversible.

49. The end...

You will stay a user as long as you want or until we decide to part ways with you. You can terminate the agreement at any time with immediate effect; we would be sad to see you go!

Please see Together for more information about closing an account and terminating the agreement. You can find Together on www.bunq.com. Please keep in mind that if you decide to re-open your permanent closed account, we will charge you a fee, check out our pricing at www.bunq.com/en/pricing.

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In some cases, we may want to terminate the agreement from our side. For example, in case we would stop offering bunq or your type of accounts in the future. We can terminate with two months' notice.

In some situations, we may want to immediately block your access to our app and/or terminate the agreement. We can do so in case:

- a) you do not comply with these terms and conditions and any related documents;
- b) we are required to do so by law;
- c) you become, or we suspect you might become, insolvent or the subject of any insolvency proceedings;
- d) you are (no longer) authorized to manage your accounts independently, for instance when you are legally disqualified, under administration, or when you no longer have the legal capability to act for any other reason;
- e) you pass away;
- f) you have provided us with false information, did not keep us up-to-date or have failed to cooperate in our investigations in which you're involved;
- g) we know or suspect that you use (or have used) our services for fraudulent or illegal activities, tax evasion, activities contrary to public order and/or morals or any other misuse;
- h) we have reasons to believe that you've let someone else access and use your account;
- i) you're in breach of any agreement you have with us;
- j) our research has indicated that your risk profile has changed;
- k) you are no longer a resident of a member state of the European Economic Area; or
- l) we have reason to believe that you use your account for commercial purposes.

We can terminate the agreement without any liability or obligations to you. In case the agreement (for whatever reason) ends, all rights and licenses granted to you by us will cease immediately, and your access to our app will be blocked.

The moment the agreement is terminated, all your debts to us become due instantly. This means that you will have to pay your total debt to us immediately.

We may hold your funds after the closure of your account to cover any debts to us, payments that you approved before your account was closed or legitimate claims and rights of third parties. We hold the right to debit your account and reverse the payment in the event that remaining funds on your accounts originate from a (credit) card payment.

50. Legal nastiness

We value transparency above everything else. That's why we're taking some time to talk about 'responsibilities and liabilities' in this chapter. Who is responsible for what? What can you expect from us? And what do we expect from you? Hold on to your seat, here we go!

Account

Your account is yours and yours only. This means that only you are allowed to use it, unless specifically stated otherwise. You're responsible for keeping your account safe and for what happens with your account. In other words, you are liable for damages caused with your account and/or which are a result of non-compliance with what these terms and conditions require/ask from you.

Do you know or suspect that someone else has access to your account, or did you notice something strange? Please let us know via the support chat as soon as possible. You're liable for the consequences until the moment you contacted us. In case of abuse or unauthorized use, you should also notify the police. If you act fraudulently, you are liable for all losses on your account. If you act without reasonable care and this causes losses, you may be liable for them.

We can block or limit your access to the bunq app, your account, or someone else's account (a Connect). We will do so if we suspect or know something is wrong. For example, in case of (suspected) fraud or misuse, or if you do not meet your obligations towards us. Once the reason for the block or limitation no longer exists, we will lift the block or limitation.

If we have blocked or have terminated your account because of (suspected) fraud, we may decide to keep the funds on the account pending the investigation. After the investigation has been concluded and it has been determined that you have not acted fraudulently, we will release the funds.

Transactions and mistakes

You're responsible for providing us with the right information (such as IBANs and phone numbers) to make transactions. We do not verify this information and are not liable for any mistakes you make.

Did you accidentally make a transaction to the wrong IBAN? If so, let us know via the support chat and we will try to get your money back. This will only work if the person you accidentally sent your money to agrees to send it back.

Please check your bunq bank accounts regularly. If you notice a mistake (for example a wrongfully executed payment), please let us know as soon as possible via the support chat.

We will correct a mistake if we are liable for it, but only if the mistake was reported to us within 13 months after it occurred. In this case, we will only owe you the amount itself, the costs of the respective payment, and any possible loss of interest. If you ask us, we will try to trace any wrongfully made transactions and let you know what we find.

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We are authorised to remedy mistakes or errors without your consent, and can reverse incorrect transfers. We are also authorised to reverse transactions resulting from orders given by unauthorised persons or persons without legal capability to act.

Break

You're halfway through this chapter, time for a break! Look out of the window, get a drink, stretch your legs. Take a deep breath and let's go again!

Crediting your account

When we credit your account, we will do so under the condition that we definitely and unconditionally receive the transaction amount. In other words, if we end up not receiving the money or if a transfer for any reason is reversed, we may undo the crediting of your account by debiting an equal amount. We can do so without prior notice.

By way of illustration: If a person makes a payment to you, we instantly add the amount to your account. We do so because we trust that we will receive the money from the bank of the other person. However, something might go wrong and we might end up not receiving the money. In this case we'll reverse the process and subtract the money from your account again - otherwise we end up losing money.

Please refill your balance immediately in case your balance has become negative as a result of a reversed crediting. As soon as your balance becomes negative we will start our debt collection procedure. This procedure might result in a (partial) block of your account(s), card(s) and/or API access. In case you do not refill your balance within one month, we might decide to close your account and/or transfer your debt to a collection agency.

Liability

We are not liable for damages or losses caused by:

- interruptions of our services;
- fulfilling our statutory duties or other mandatory rules;
- blocking your account (e.g in case we suspect you breached these terms & conditions);
- abnormal and unforeseen circumstances (e.g. natural disasters).

We are liable in case damages are caused by our intended or gross negligence, but only accept liability for direct losses or damages and will never cover indirect losses or damages (such as missed profits). Nothing in this agreement limits our liability for damages to life, body and health.

The app and services

Downloading, installing and using the app is at your own risk. We do not provide any warranty for the functioning of the app and the correctness of the information supplied via the app.

Our services contain third party content. This content is the sole responsibility of the party that makes it available and might be subject to intellectual property rights.

We may temporarily suspend certain services, for example for maintenance. We can do so without any obligation towards you.

You can create exports with the bunq app. Please check every export thoroughly, because we do not give any warranty as to the accuracy of the exported data and are not liable for damages caused by errors.

Proof

Our administration is to be considered correct and can be used by us as conclusive proof. In case you contest the correctness of our administration, you must provide proof. We are not required to keep our administration longer than the law demands from us.

Agree

In these terms and conditions, we say we can, may, might or will perform certain actions in particular situations or if we deem it necessary, for example, we will block an account in case we suspect fraud. When you accept these terms and conditions you give us permission to do so.

51. Transfer, merger or split

We, as a company, might split, merge, could be taken over or otherwise reshuffle in the future. If this happens, we might partially or fully transfer our agreements with you (our rights and obligations) to another company.

52. Complaints

Do you have a complaint or comment? Please contact us via the support chat, our support employees are happy to help you. Information about our complaints procedure to be followed can be found on www.bunq.com.

bunq is a member of the Klachteninstituut Financiële Dienstverlening (Kifid), an independent institution handling complaints about financial services. This means that if you have a complaint about us and you have completed our internal complaint procedure, you can ask Kifid to help solve the issue. We consider the verdict of the Kifid Appeal Committee as binding. Whether you are eligible to go to Kifid, is determined by the rules and regulations of Kifid. You can find more information about Kifid on www.kifid.nl.

In case of a complaint you might also be able to turn to an authority or organization in your country of residence. On request, we can provide you with more information about the options.

53. Changes

Some situations might require us to modify these terms and conditions. For instance, we may need to change a thing or two when we release a new feature. Changes will become effective two months after they are published. Changes addressing a new feature, or changes made for legal reasons, will be effective immediately. If you do not agree to the modified terms and conditions, stop using our services and terminate the agreement (you have the right to terminate with immediate effect). By continuing to use our services you accept the modified terms and conditions.

54. Language

We will always communicate with you in English or the language of your country of residence, unless otherwise agreed. We may ask you to translate (at your expense) documents that are not written in English or in another language we approved. The translation has to be done by someone we approve of.

55. What's more...

These Terms & Conditions apply to your bunq personal account and (as far as relevant) to all other services and products we provide to you. Any other agreement is only valid when we have both explicitly agreed to it in writing.

For the sake of clarity, you may only pledge the balance on your account(s) to us. All other pledges will be void. Your rights and obligations under these terms and conditions and the agreement are non-transferable and non-assignable without our prior approval.

We also offer our very own API! You can build your own amazing apps by using the bunq API. For more information, be sure to check out our website via www.bunq.com on how to get started. Please note that before using our API, you will accept our API Terms and Conditions, you can also find them on our website.

Next to that, we also offer a brand new Receipt Splitting tool, both accessible to bunq and non-bunq users. Please note that separate Receipt Splitting Terms and Conditions apply to the usage of this tool. These can be found on www.bunq.com/terms.

This is an English translation of our Dutch Terms and Conditions. Small differences might exist between the Dutch and English version. The Dutch version will prevail in case of any discrepancies or conflicts between the English and Dutch version. On request we can provide you with the Dutch version or you can find it on our website www.bunq.com/en/terms.

A judge might rule that a part of these terms and conditions or the agreement is void, invalid or inoperative. In this case the remaining parts shall not be affected and shall remain in effect. Otherwise we would have to make a whole new agreement. The invalid part shall be modified to the least degree necessary to remedy the invalidity.

The titles and headings in these terms and conditions are for reference only. Examples are not intended to provide a complete list of possibilities/applications; other options/applications might exist.

If we do not enforce a provision at any point in time, it does not mean we cannot and will not enforce it later.

56. Applicable law

This agreement shall be governed and interpreted in accordance with the laws of the Netherlands.

Notwithstanding the above, mandatory consumer protection laws of your country of residence will remain valid/applicable.

Any dispute, controversy or claim shall be resolved exclusively by the relevant courts in Amsterdam (the Netherlands) or by a court at your place of residence.

bunq card rules

1. Introduction

Via your bunq account you can easily order one or more awesome bunq cards. bunq cards are much more than just awesome wallet filling, these rules explain you all about them and are part of the bunq personal terms and conditions.

These rules apply to the Mobile NFC payments feature of the bunq app the same way as they apply to the NFC functionalities of a bunq card.

2. Maestro card, Mastercard Debit card, Mastercard Credit card & bunq Metal Card

We offer different types of bunq cards: Maestro card, Mastercard cards, and the bunq Metal Card. bunq Maestro card is a payment card suitable for payments at Maestro terminals (recognizable by the Maestro logo). bunq Mastercard cards are suitable for payments at Mastercard terminals (recognizable by the Mastercard logo) and online payments.

bunq Mastercard Credit card and bunq Metal Card are both Mastercard credit cards. Every payment that you make with these cards is immediately taken from your account and is only possible if your balance is sufficient to fully cover the payment amount. Please have a look at Chapter 11 of the Terms and Conditions for the rules on negative balance in your account.

Funds deducted from your Mastercard Credit card or Metal Card will count towards your interest calculation up to the first day of the next month.

The bunq Metal Card can be ordered upon pre-payment of either twenty-four (24) months of bunq Easy Money Personal, twelve (12) months of bunq Easy Green Personal, twelve (12) months of bunq Pack (Pack owner) or €129 (Pack member). This pre-payment is non-refundable.

Every payment is directly taken from your account and we will show you your new available balance in the bunq app. The Mastercard Credit card and bunq Metal Card are suitable for payments at Mastercard terminals (recognizable by the Mastercard logo) and online payments.

These rules apply to all types of bunq cards unless specified otherwise.

3. Payments

So you ordered a bunq card, now what? As soon as you have received your card, you can activate it via the bunq app and start spending money immediately!

With your bunq card you can make regular card payments by inserting your card into a terminal and entering your code. You can also use your Maestro and Debit Mastercards for 'contactless' (NFC) payments and for 'dipping'. When you initiate a dipping transaction, you have to insert your card in the terminal and part of your funds will be reserved. When you subsequently conclude the transaction, the actual amount is paid with (a part of) the reserved amount. By

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way of illustration: you drive into a parking lot, you insert your card in the terminal and an amount is reserved. When you leave the parking lot, the costs are paid with (part of) the reserved amount and the rest is released.

Mastercards and bunq Metal Cards are also suitable for online payments. To make an online payment, you will need to enter your card number and Card Verification Code (CVC) online. You can find your card number printed on the back of your card. For security reasons, we did not also print the CVC on your card. Instead we use the bunq app to generate temporary CVCs. When making a payment, just login to the bunq app and look in the card menu for the active CVC.

Please check our Together for more information about card payments. You can find our Together on www.bunq.com.

4. Cash money

With your bunq card, you can withdraw money at ATMs with a Maestro/Mastercard logo. For safety reasons we apply limits. In the bunq app you can find the default limits. You can adjust these limits yourself.

5. Using your card abroad

Do you want to use your card on a holiday? No problem! In the bunq app you can change the country settings of your card.

When you execute transactions or withdraw money in other currencies than euro, we convert the transaction amount to euro using the Mastercard exchange rate. These exchange rates may change from time to time. Please see the latest information on pricing on our website www.bunq.com/legal.

When you return from holiday we advise you to adjust the country setting of your card again and to block your card for regions where you are not going to use your card.

6. Limits

With your bunq card you can only spend money that you actually have. We don't offer overdrafts, credit and payments at offline terminals.

For safety reasons we apply limits on certain transactions. In the bunq app you can find the default limits. You can adjust these limits yourself.

7. Refund transactions

In some stores you can request a refund transaction when you return a product. For example, when the shoes you bought didn't look as nice when you put them on at home.

When a refund transaction is executed, the purchase price is transferred back to your bunq account. You're not required to enter your code to execute this transaction. We advise you to always ask for a signed receipt as proof.

8. Emergency Services

Together with Mastercard we provide emergency services for bunq Mastercard holders.

Not all emergency services are free of charge. Please inquire about the costs before using a service.

Please call the Mastercard Assistance Center in case you want to use the emergency service. You can find the phone number on Together (see www.bunq.com or use the bunq app).

9. Costs

Please have a look at our website (www.bunq.com/pricing) for a complete overview of all the costs.

You can notify us in case you feel a card payment was wrongly executed. If you dispute a transaction, we can start a formal dispute procedure for you. We might incur costs as a consequence and will charge you for these costs. For more information, please see www.bunq.com/terms-chargeback.

10. Custom Made

When you order a payment card, we will make a card especially for you. Custom made, with your own text on it! Since the card is personalized, we cannot give you a refund in case you change your mind and do not want the card.

Part of this process is that you can choose the name to be printed on your card. As standard, your legal name will be displayed on the card. However, you can also choose a 'preferred' first name, allowing you to use the name you identify with.

Please refrain from choosing any offensive or otherwise inappropriate names or words. We accept no liability for the consequences of using a name other than your legal name. We retain the right to cancel your card(s) and/or close your account if we feel that you've misused this service.

11. Ownership

Your bunq card will stay property of bunq and we will decide what information will be printed on your card. For safety reasons you are not allowed to change, copy, lend or sell your card without our explicit prior written consent.

We can block or change the functionalities of your bunq payment. In case we do so, we will of course inform you as soon as possible.

12. Validity

Just like a carton of milk, bunq cards also have an expiration date. The date is printed on every bunq payment card. You won't be able to use your card after this date. We advise you to destroy the card after expiration.

13. Card security

The security of your card is your own responsibility. Please take adequate measures and use best efforts to prevent unauthorized access/use of your cards. To help you keep your cards secure, always keep the following in mind:

- Store your card in a secure place and check frequently if you still have it;
- Don't store your PIN or any other secure number(s) in a readable way (physically or digitally) allowing them to be used by others;
- Make sure no one is watching when you enter PIN or other secure number;
- When you know or suspect that your card is stolen, broken, lost or in any other way misused, please immediately block the card via the bunq app and report this to us right away;
- If you doubt the security of your card for some other reason, please block the card via the bunq app and report this to us right away (you can always order a new card if needed);
- In case we have reason to doubt the security of your card, we can also block your card. We will inform you in case we do so.

For the general security guidelines for using your bunq account, please see the security section in the general terms and conditions.

14. Liability

Your card is your responsibility. This means you are responsible for all actions performed with it. In case your card is lost, stolen and/or used without your permission, we can hold you liable for damages up to €150. That is unless you:

- knew or suspected that something was wrong and did not block your card;
- did not immediately notify us;
- did not keep your agreement with us;
- did not comply with our security guidelines; or
- if the damages are a result of your own intent or gross negligence.

In the above mentioned cases you are fully liable for the damages.

We are liable for your total loss in case you incur damages caused by intent or gross negligence from our side. Nothing in this agreement limits our liability for damages to life, body and health.