

J.P.MORGAN CHASE BANK N.A., LONDON BRANCH

PAYMENT INITIATION SERVICES TERMS AND CONDITIONS

1. Terms and Conditions

These terms and conditions ("**Terms**") apply to your use of Our Service (as described below) and form part of the agreement between you and Us, JPMorgan Chase Bank, N.A, London branch, with UK establishment number BR000746, having its registered office at 25 Bank Street, Canary Wharf, London, E14 5JP ("**We**", "**Us**", "**Our**" or the "**Bank**"). by the Bank is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority with Firm Reference Number: 124491.

2. Service

You can use Us to initiate an online payment directly from your online payment account ("**Payment Account**") held with a third party provider – either an online bank or a payment account provider ("**Payment Account Provider**").

We will send the payment order to your Payment Account Provider for execution following which We will receive information from your Payment Account Provider regarding whether the payment order has been accepted and regarding the execution of the online payment and (where relevant) pass this information on to the Customer, as defined below (the "**Service**").

You are a client of a customer of the Bank (the "**Customer**"). The Service allows you to initiate a payment to (i) your account held with the Customer or (ii) the Customer at an account held by the Customer with Us or any of Our affiliates.

You or the Customer, as relevant, shall be the "**Recipient**" for the purpose of these Terms.

These Terms govern a single payment transaction and are not meant to constitute a framework contract within the meaning of the Payment Services Regulations 2017.

3. Payment order

At the time you consent to the Service and issue a payment order, you may be redirected to your Payment Account Provider's app or website or be otherwise asked to authenticate yourself depending on the terms that apply to your Payment Account. This authentication step allows your Payment Account Provider to confirm your identity and your authorisation for Us to initiate the payment on your behalf.

You are solely responsible for the accuracy of the payment order, and you will be asked to review and confirm the payment order details.

The Payment Account Provider is solely responsible for execution of the payment order validly initiated via Us. As a result, the Payment Account Provider's arrangements regarding e.g. execution time, cut-off times, etc. will apply.

4. Explicit Consent

Your confirmation of the payment order will be taken as your explicit consent for Us to send the payment order to your Payment Account Provider for execution, to receive information from your Payment Account Provider regarding whether the payment order has been accepted and regarding the execution of the payment order and (where relevant) to pass this information on to the Recipient.

5. Availability and suspension of the Service

We may at any time suspend, restrict or prevent your use and/or the availability of the Service or any part of it (including refusing any payment orders), including but not limited to in the following cases:

- (a) We reasonably believe that security has been compromised;
- (b) We reasonably suspect fraud;
- (c) We need to do so to comply with the law of any jurisdiction or with a request of a local or foreign authority (including but not limited to supervisory and judicial authorities);
- (d) you have not satisfied any obligation you have under these Terms; or
- (e) if your payment order contains any factual error, in particular, an incomplete or imprecise unique identifier / account number.

We shall not be liable to you for any such suspension, restriction or refusal. This is without prejudice to any potential rights of the Payment Account Provider to refuse to execute a payment order.

6. Revocation of payment order

If the payment order relates to a transaction that is to be executed by your Payment Account Provider immediately, you will not be able to cancel the payment order once you have provided your confirmation and consent to Us or your Payment Account Provider.

7. Language and communication

These Terms are in English and all communications with you will be in English.

You may communicate with the Bank using the following e-mail address:
openbanking.inquiries@jpmorgan.com

8. **Your identity**

You undertake to provide without delay to the Bank any information and documents relating to you requested by the Bank, amongst other things, to enable the Bank to comply with its legal duties relating to customer due diligence under anti-money laundering and counter-terrorist financing laws and regulations (including by verifying your identity as required).

You represent and warrant that:

- you are the holder of the Payment Account from which the payment shall be made; and
- you are acting on your own behalf and not on behalf of any other person.

9. **Incorrect or unauthorised payments**

In the event that the security of your Payment Account is compromised (or you suspect that the security has been compromised), you must immediately contact your Payment Account Provider.

You may be entitled to a refund of the incorrect or unauthorised payment from your Payment Account Provider provided that you notify them of the incorrect or unauthorised payment without delay and in any event no later than 13 months after the date of the relevant payment. You must contact your Payment Account Provider in the manner set out in the applicable Payment Account terms and conditions.

If you suspect that an incorrect or unauthorised payment has been made using the Service, you must also notify Us as soon as possible by openbanking.inquiries@jpmorgan.com.

10. **Transaction information**

After the payment order has been initiated, We will provide or make available to you with the following information:

- (a) confirmation of the successful initiation of the payment order with your Payment Account Provider and a reference enabling you to identify the transaction;
- (b) the amount of the payment in the currency in which the payment is debited;
- (c) any charges applied by Us that have been paid by you;
- (d) the exchange rate used and the before and after figures (if relevant); and
- (e) the date the payment order was received by the Recipient.

We advise you to print a copy of the information you receive in the preceding paragraph in case the information is required for any return, warranty, tax return or any other purpose that may arise.

11. **Limitation of liability and indemnity**

The Bank shall not be liable for the initiation of valid payment orders. In particular, where the Bank has initiated a payment order which turns out to be incorrect or wrong due to your error, for example, because you provided Us with the incorrect unique identifier / account number to which the payment should be made, the Bank shall not be held liable.

The Bank shall not be liable to you for the correct execution of the Service, if it can prove to you (and where relevant, to the Recipient or the Recipient's payment services provider) that the Recipient or the Recipient's payment services provider received the payment within the appropriate time period.

The Bank shall not be liable to you for any:

- (a) delay or failure to perform its obligations under these Terms by reason of any cause beyond the

Bank's reasonable control including but not limited to any action or inaction by you or any third party, any force majeure event, bank delay, technical failures including IT failures of either third party service providers used by the Bank or of the Bank, failure or delay of any electronic transmission, any accident, emergency, act of god, pandemics or any abnormal or unforeseeable circumstances;

- (b) consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of the Bank failing to perform its duties under these Terms; or
- (c) losses as a result of a requirement imposed on the Bank by domestic or foreign laws and regulations or orders, judgments or instructions by domestic or foreign public authorities including courts.

You are responsible for all liabilities, financial or otherwise, incurred by the Bank or a third party caused by or arising out of your breach of these Terms and your use of the Services. You agree to reimburse the Bank, or a third party for any and all such liability, to the extent not prohibited by applicable law.

Nothing in these Terms shall operate to exclude liability for fraud or gross negligence or for any liability that cannot be excluded or amended by law.

To the extent permitted by applicable law, the Bank is not liable, and you agree not to hold it responsible, for any damages or losses resulting directly or indirectly from:

- (d) your inability to use the Services for whatever reason;
- (e) delays or disruptions in the Services;
- (f) glitches, bugs, errors, or inaccuracies of any kind in the Services;
- (g) the content, actions, or inactions of third parties;
- (h) a suspension or other action taken with respect to the Services;
- (i) your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these Terms or the Bank's policies; or
- (j) illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.

12. **Confidentiality**

The Bank will treat any information in relation to these Terms, any Services, any payment transaction, yourself, beneficiaries of payments or any transaction (the "**Information**" which shall include amongst others first name, surname, address, data and place of birth, nationality) which is expressly marked as confidential or could reasonably be regarded as confidential to you, as confidential. The Bank agrees to take customary and reasonable measures to maintain the confidentiality of the Information and the Information will only be disclosed to third parties in accordance with these Terms and the Bank's Privacy Policy. The Bank may use and disclose the Information to improve and develop products or services, including, but not limited to using data analytics.

13. **Data Protection**

The Bank, acting as data controller, may process information about you which may constitute personal data under the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of

personal data and on the free movement of such data ("**Personal Data**"). Further information about the Bank's processing activities can be found in the Bank's [Privacy Policy](#) ("**Privacy Policy**").

The Bank's Privacy Policy sets out relevant information regarding: (a) the collection and creation of Personal Data by the Bank; (b) the categories of Personal Data processed; (c) the lawful basis for such processing; (d) the purposes of such processing; (e) the disclosure of Personal Data to third parties; (f) the international transfer of Personal Data; (g) the data security measures applied by the Bank; (h) Bank's compliance with the principles of data accuracy, data retention and data minimisation; (i) the rights of Data Subjects; and (j) contact details for enquiries and the exercise of data protection rights. The Bank's Privacy Policy may be updated or revised from time to time.

14. **Complaints**

If you have a complaint about the Service, please tell Us using the contact details set out at Section 7 so that We can investigate the circumstances for you. We will aim to deal quickly and fairly with any complaints you have about the Service in accordance with Our obligations under applicable law. We may, however, direct you to your Payment Account Provider if your complaint relates to the services provided under your Payment Account terms or involves an unauthorised transaction in accordance with Section 9 above.

If your complaint relates to the Service and We do not resolve it, you may be able to refer it to the UK Financial Ombudsman Service. You can contact the UK Financial Ombudsman by telephone on: from inside the UK: 0300 123 9123 or 0800 023 4567; from other countries: +44 20 7964 0500 on Monday to Friday, 8am to 8pm and on Saturday 9am to 1pm; by post to The Financial Ombudsman Service, Exchange Tower, London E14 9SR; or by email: complaint.info@financial-ombudsman.org.uk. The UK Financial Ombudsman Service is also available in a number of different languages and if you need it you will be put in touch with a translator when you contact the UK Financial Ombudsman Service.

We are not responsible for any complaints or disputes about purchases made using the Service. You should settle these with the person from whom you bought the goods or services. We are not responsible for the quality, safety, legality or any other aspect of any goods or services purchased using the Service. Remember that once you have used Our payment initiation service to make a purchase We cannot cancel or stop that payment transaction.

15. **Abnormal and unforeseeable consequences**

Without prejudice to any force majeure, neither the Bank nor you shall be liable for any loss, damage to the other for any contravention of any requirement imposed on the Bank by laws and regulations in relation to abnormal and unforeseeable circumstances beyond the relevant party's control, the consequences of which would have been unavoidable despite all efforts to the contrary; or where such contravention or breach is due to its obligations under applicable law and regulations.

16. **Governing law and Jurisdiction**

These Terms are governed by English law and are subject to the non-exclusive jurisdiction of the English Courts.

If you are a consumer, you may benefit from any mandatory provisions of the law of the country in which you are resident. Nothing in these Terms, including this section 16, affects your rights as a consumer to rely on such mandatory provisions of local law.