

LEAN KYC AGREEMENT

1. BACKGROUND

- 1.1. The Provider has developed a service which enables for the Merchant to receive certain personal data relating to its end-users (hereinafter referred to as the "Lean KYC"). The Merchant has declared that it wishes to gain benefit of the Lean KYC whereby the Parties have agreed on the following (hereinafter referred to as the "Lean KYC Agreement").

2. Lean KYC

- 2.1. The Parties hereby agree that the Merchant shall be provided with the Lean KYC. The Lean KYC information can be provided to the Merchant in different manners; for instance through Backoffice or API. The manner in which the Lean KYC information can be provided to the Merchant may vary from time to time.
- 2.2. The Lean KYC information contains data relating to end-users obtained by the Provider through third parties. The data may contain name, address and bank (from which the payment was initiated), but the data may vary depending on the end-user's bank and home of residence (country). Any and all such personal data are hereinafter referred to as "Data".
- 2.3. The Parties have agreed on monthly charges for the Lean KYC as set out in [Appendix 1](#).
- 2.4. The monthly charges owed by the Merchant to the Provider under this Lean KYC Agreement shall be deducted from the Merchant's processing account balance on a monthly basis.
- 2.5. The Merchant shall adhere to any and all instructions relating to the handling of the Data as provided by the Provider from time to time in order for the Provider to comply with applicable laws and regulations. The Merchant warrants and undertakes to treat the Data provided to the Merchant under this Lean KYC Agreement strictly confidential and only for the purposes of the Merchant verifying the end-users as a step in the Merchant's own KYC process, in line with its obligations to ensure compliance with applicable laws and regulations (including, but not limited to, anti-money laundering and laws regarding prevention of terrorism). The Merchant acknowledges and agrees that the Merchant may not forward or use the Data provided under this Lean KYC Agreement for any other purpose than the purpose set out in this Lean KYC Agreement.
- 2.6. The Merchant warrants and undertakes to ensure the security of the Data at all times. The Merchant shall utilize robust precautions to protect the confidentiality and security of the Data, by using technical and organizational security safeguards, such as firewalls and internal security procedures as required by applicable law and regulations. Moreover, the Merchant shall inform its Users of the registration procedure and that the Provider is used to obtain the Data.
- 2.7. The obligations in 2.5 and 2.6 are further elaborated upon in section 16 of the Service Agreement.

3. LIABILITY

Attachment 5 to the Merchant Terms & Conditions

- 3.1. The Merchant will hold harmless and indemnify the Provider for any and all cost and/or loss of benefit occurring as result of the Merchant breaching against its undertakings in accordance with section 2.5 and 2.6.
- 3.2. The Merchant acknowledges that the Provider offers the Lean KYC by forwarding the Data received from third parties and that, consequently, the Provider cannot guarantee the correctness of the Data as such (for example should the Data not have been duly updated with such third parties or should the Data have been tampered with at its origin).
- 3.3. The Merchant acknowledges that the Merchant, at all times, is solely liable for ensuring that the Merchant meets all regulatory requirements as set out by its relevant supervisory authorities and that the Lean KYC does not replace any obligations, as such, in this regard.
- 3.4. The Provider is not liable for any indirect damage or loss of benefit relating to the Lean KYC. This limitation of liability shall not apply where the Provider has acted with intent or gross negligence.

4. MISCELLANEOUS

- 4.1. The Provider reserves the right to change the terms of this Lean KYC Agreement, if necessary for the Provider to comply with applicable laws, regulatory requirements and/or if otherwise deemed necessary by the Provider. Any such change will take place thirty (30) days after the Provider's notification of the change by e-mail to the Merchant's primary contact person. If the change is material or has an adverse effect on the Merchant, the Merchant may at its discretion terminate the Lean KYC Agreement with immediate effect as an alternative to accepting the change of terms. Any such termination must be made by the Merchant within said thirty (30) days notification period.
- 4.2. This Lean KYC Agreement supersedes any and all prior oral or written agreements between the Parties relating to the Lean KYC

Appendix 1

CHARGES

CHARGES TRUSTLY LEAN KYC			
		% (trans.ccy.)	Details
Monthly charges			
Per unique end-user using the Provider's Service (as defined in the Service Agreement)		-	
Group A*	0.20 EUR		Adjust and remove where applicable
Group B*	0.10 EUR		
Group C*	Free		

COUNTRIES

Lean KYC is divided into three categories, depending on the extent of Data that can be provided:

***Category A**– Countries where the Provider has very good bank coverage and the Provider usually can collect name, address, date of birth and bank account number (from which the payment was initiated).

Estonia, Finland, Lithuania, Sweden

***Category B** – Countries where the Provider's bank coverage and the Data which the Provider can collect is less compared to Category A countries

Bulgaria, Denmark, Italy, Latvia, Norway, Poland

***Category C**– Countries where the Provider's bank coverage and the Data which the Provider can collect is less compared to Category B countries

All other Trustly countries

The Provider reserves the right to at all times, at its sole discretion, re-categorize a country. The Provider will provide the Merchant notification of such re-categorization.