



General Terms and Conditions for the Use of TWINT

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1. General

1.1. Scope of application

TWINT AG (hereinafter referred to as "**TWINT AG**") is a Swiss corporation headquartered in Zurich.

TWINT AG offers private customers (hereinafter referred to as the "**customer**") a mobile payment application for the iOS and Android operating systems (hereinafter referred to as the "**TWINT app**") under the name "prepaid TWINT & other banks".

These General Terms and Conditions (hereinafter referred to as "**GTCs**") govern the use of the TWINT app and the services provided by TWINT AG via the TWINT app.

1.2. Services

The TWINT app is a mobile app that allows cashless payments to be made via the TWINT payment system.

The TWINT app can be used by customers:

- to make payments between TWINT users ("**P2P payment**");
- as a payment method in traditional retail stores, at ATMS, online and in apps, provided the merchants or service providers are authorised and accept TWINT as a payment method (hereinafter referred to as "**merchants**") ("**P2M payment**");
- to settle bills issued by certain billing parties.

TWINT AG also offers various added-value services. These include, in particular, the saving or activation of loyalty cards and services in the area of mobile marketing. These added-value services allow customers to receive and manage coupons, stamp cards and other campaigns in the TWINT app, among other things. Customers may use these services to collect stamps and redeem loyalty rewards, discounts and credits via the TWINT app.

1.3. Technical requirements

The TWINT app may only be downloaded from an official app store. A smartphone that (i) is equipped with either the iOS or Android operating system and (ii) meets the requirements set out in the respective app store is required.

Use of the payment function and the added-value services requires an active internet connection.

1.4. Registration and identification

In order to use the TWINT app, customers are obliged to register in the TWINT app and to provide the requested information. TWINT AG reserves the right to request further information in order to fulfil regulatory requirements. For security reasons, the telephone number registered will be verified via SMS. By registering, the customer confirms that they are the rightful user of the telephone number and smartphone.

Any changes to details provided during registration must be updated in the TWINT app without delay.

TWINT AG reserves the right to reject registration attempts without providing a reason or to cancel registrations that have already been completed.

1.5. Confidentiality

In principle, the nature of the business relationship and the resulting information (e.g. name, place of residence, transaction details) shall be handled confidentially. Where necessary, information may be disclosed to the payee and other third parties for the purpose of providing services. The duty of confidentiality may be waived in order to safeguard the legitimate interests of TWINT AG. This shall apply, in particular, in the following cases:

- Acknowledgement of statutory obligations to provide information and meeting regulatory requirements;
- For the collection of receivables of TWINT AG;
- Legal disputes.

1.6. Support

TWINT AG shall provide customers with a help function via the TWINT app that offers technical support. TWINT AG can also call on



third parties for the provision of this support. To enable them to perform this task, they may be granted access to relevant data.

1.7. Duty of care and other customer obligations

When using the TWINT app, the following duties of care in particular must be observed by customers:

- Customers must protect their smartphone against unauthorised use or manipulation (e.g. by locking the device or display).
- The code for the use of the TWINT app and the SMS code used for verification purposes must be kept secret and must not be disclosed to other individuals under any circumstances or stored together with the smartphone.
- The selected code may not be made up of easily ascertainable combinations (mobile number, date of birth, etc.).
- Should damages be suffered, customers must, to the best of their knowledge, contribute to clarifying the case in question and mitigating the damage. In the event of criminal acts, customers must file a complaint to the police.
- If the smartphone is lost, and especially in the case of theft, TWINT AG must be informed promptly so that the TWINT app can be blocked.
- Jailbreaking (the deactivation of the smartphone's security structures for the installation of applications that are not officially available) and the setting up of root access (establishment of access at the system level of the smartphone) are forbidden, as is the installation of apps not available in official app stores, as these make the smartphone more prone to viruses and malware.
- Prior to each payment, the customer must check the payee details in order to prevent incorrect transactions.
- The customer must ensure that it does not break off contact with TWINT AG. Should the customer break off contact, TWINT AG can pass on the costs that arise for making inquiries into finding the customer's new address as well as for the special handling and monitoring of dormant assets to the customer. The procedure for dealing with dormant assets and the respective fee tables applicable can be viewed [here](#). TWINT AG shall terminate dormant business relationships with a debit balance.

Customers are responsible for the use of their TWINT account and smartphone and shall bear all consequences arising from the use of the TWINT app. In particular, unauthorised actions undertaken by a third party with a customer's TWINT app shall be attributed to the customer.

1.8. Private use; misuse

The TWINT app may not be used for commercial purposes; in particular, the use of the TWINT app for receiving P2P payments arising from the processing of commercial sales or the provision of services is not permitted.

If the use of the TWINT app deviates significantly from normal usage patterns or if there is any indication of behaviour that is illegal or in breach of the agreement, TWINT AG can encourage customers to use the app in a legally and contractually compliant manner, alter the provision of the service with no compensation or prior notification, terminate the agreement without notice and with no compensation and, where necessary, demand compensation for damages and indemnification against third-party claims. The same shall apply in instances in which customers provide incorrect or incomplete details upon registration.

1.9. Liability

TWINT AG shall not be liable for losses or damages incurred through the customer's use of the TWINT app, especially those losses or damages that:

- are due to transmission errors, technical faults or defects, failures and unauthorised access or interference on the smartphone;
- can be traced back wholly or partially to a breach of these GTCs or applicable legislation on the part of the customer;
- are due to a fault or error on the TWINT app or the hardware used;
- are due to faults, interruptions (including for system maintenance work) or overloads of the relevant IT systems or networks;
- are due to payments that are not processed or are processed after a delay;
- relate to added-value services;
- can be traced back to the actions or omissions of a third party (including TWINT AG auxiliaries), unless these losses or damages can be traced back to gross negligence or wilful misconduct on the part of TWINT AG.

TWINT AG shall provide compensation for material damages and financial losses of up to a maximum of CHF 3,000 per claim event.

To the extent permitted by law, TWINT AG shall not accept any liability for secondary damages, lost profits or data losses under any circumstances.

The customer shall reimburse TWINT AG for damages or losses that are suffered by TWINT AG as a result of non-compliance with these GTCs or applicable legislation, erroneous or incomplete information provided by the customer or erroneous or incomplete execution of instructions.

1.10. Communication

In principle, communication between TWINT AG and the customer shall take place via the TWINT app. Where necessary, TWINT AG may also contact the customer outside of the TWINT app. Such communication is not necessarily confidential or secure.

1.11. Changes to the GTCs

TWINT AG can make amendments to the GTCs at any time. Any changes shall be communicated in an appropriate manner. If the customer does not consent to the changes, the customer may no longer use the TWINT app.

1.12. Reservation of statutory regulations and service restrictions

Any statutory provisions that govern the operation and use of smartphones, payment systems, the Internet and other dedicated infrastructure shall remain reserved and shall also be applicable to these services from the time that they enter into force.

The use of the services from outside Switzerland may be subject to local legal restrictions or, under certain circumstances, breach foreign legislation. The payment function shall in principle be limited to Swiss territory and may not be utilised abroad.

TWINT AG reserves the right to change, limit or completely discontinue the offer in the TWINT app at any time and without prior notification, particularly due to legal requirements, technical problems, for the purposes of preventing misuse, on the orders of the authorities or for security reasons.

TWINT AG may, at its own discretion and without prior notification, limit or prevent the use of the TWINT app for individual customers,



decline to process payments on time or at all, reject payments into an account and limit the topping up and releasing of funds, especially where these actions are justified by legal reasons in the view of TWINT AG or reasons relating to its reputation, or in the event of IT attacks, misuse or suspicion of fraud. Circumstances may arise during the term of the business relationship that may obligate TWINT AG to block assets, report the business relationship to a responsible authority or terminate the business relationship.

Upon request, customers shall be obligated to provide TWINT AG with information that it requires to meet its statutory or internal clarification or reporting obligations.

1.13. Intellectual property

For the duration of the agreement, customers shall receive the non-transferable, non-exclusive right to use the TWINT app. The content and scope of this right are governed by these GTCs. All intellectual property rights shall remain with TWINT AG or the entitled third parties.

1.14. Data protection

With respect to the procurement, processing and use of its customers' personal data, TWINT AG shall undertake to observe the provisions of Swiss data protection legislation (in particular the Federal Act on Data Protection (FADP) and the Federal Ordinance on Data Protection (FODP)).

The customer expressly agrees that TWINT AG may involve third parties (e.g. payment service providers) in the provision of its services and that, where necessary, customer data may be disclosed within the framework of such relationships. TWINT AG undertakes to select, instruct and monitor such service providers in a prudent manner.

The customer expressly agrees that transaction data may be evaluated for marketing and advertising purposes and, as a consequence, the customer's usage patterns may be analysed. This includes data and information regarding the merchant/billing parties, the time, the type and the amount of the transactions completed via the TWINT app. In addition, the offers that the customer views, activates and redeems shall be recorded and evaluated. TWINT AG has no knowledge as to the contents of the customer's shopping basket and, accordingly, shall not evaluate such data.

The analysis of usage patterns and any further data is intended to show customers offers and advertisements relating to products and services affiliated with TWINT AG that may be of interest to the customer. Offers from third parties that are not affiliated with TWINT AG shall only be shown to the customer if relevant consent has been granted (see section 3.1.1).

Further information on data processing can be found in the [Data Privacy Statement](#) on TWINT AG's website (www.twint.ch/en).

1.15. Duration and termination

The business relationship between customers and TWINT AG shall be concluded for an indefinite period.

Customers may balance and close their TWINT account in the TWINT app at any time; this is deemed termination. TWINT AG may terminate the business relationship at any time with immediate effect. TWINT AG shall send a written notice of termination to the customer's last known (e-mail) address. Any payments that have not yet been executed shall be cancelled, where possible.

If no transaction takes place for four years, the business relationship is deemed to have been terminated by the customer.

1.16. Transfer

TWINT AG may transfer the contractual relationship with the customer (including any credit) to another company within the TWINT group at any time and without prior notification.

1.17. Applicable law and place of jurisdiction

To the extent permitted by law, all legal relationships between customers and TWINT AG (including international payments) shall be exclusively subject to Swiss substantive law to the exclusion of conflict-of-law provisions and international treaties.

Subject to the existence of mandatory, statutory provisions to the contrary, the sole place of jurisdiction and place of performance shall be Zurich. Zurich is also the place of enforcement for customers domiciled outside of Switzerland.

2. Payment functions

2.1. Limits

There are various regulatory and security limits for topping up and releasing credit, sending and receiving P2P payments, and executing P2M and bill payments. Information on the respective limits is available on the TWINT AG [website](#).

TWINT AG reserves the right to decrease or increase these limits or introduce additional limits at any time, particularly for regulatory or security reasons.

2.2. Topping up credit

TWINT credit shall be topped up by customers via the options designated for this purpose in the app. The following options are available:

- Redeeming credit codes (vouchers).
- Bank transfer via a deposit slip.
- Linking to own bank account via a direct debit. This option is only available for certain banks. A list of participating banks can be found on the TWINT app.

TWINT AG may introduce further topping up options or discontinue existing options.

In the event of a direct debit arrangement, TWINT AG may provide a pre-financing option. In this case, the desired amount (up to a limit set by TWINT AG) shall be immediately made available to the customer by TWINT AG as TWINT credit. TWINT AG shall subsequently receive the pre-financed amount from the customer's bank account via direct debit. The customer must ensure there are sufficient funds in their bank account to cover the direct debit. If the pre-financed amount cannot be taken due to insufficient funds or any other reason, an enforcement and collection operation shall be initiated. **Fees that exceed the statutory default interest rate may arise in the process.** Customers undertake to pay these fees. The respective applicable fees are listed [here](#).

Any transaction fees or other fees associated with topping up must be borne by the customer.

No interest shall be paid on TWINT credit. Customers acknowledge that credit is not covered by a deposit guarantee.

The process of topping up or releasing TWINT credit may require several days, depending on the option chosen to complete these actions.

In cases in which a direct debit arrangement has been established, customers shall issue TWINT AG with authorisation to disclose certain data to third parties for the purpose of a credit rating check.



2.3. Releasing credit

Credit must be released to a bank account in the customer's name held with a bank authorised in Switzerland. Refunds are limited to a maximum of CHF 5,000 per calendar year.

2.4. Paying with TWINT

Customers may make cashless payments using their smartphone and the associated TWINT credit at appropriately equipped shop cash registers within and outside of Switzerland, at ATMs, online, in other apps, by saving TWINT as a payment method for selected merchants, for added-value services, to billing parties and to other TWINT users in accordance with applicable limits.

Upon making a payment, the relevant payment amount shall be deducted directly from the TWINT credit. The value of the TWINT credit available must at least be equal to the transaction amount.

Customers may select the amount at which a payment should only be completed following explicit confirmation in the TWINT app settings. These limits may be amended at any time. This does not apply to payments – and recurring payments (subscriptions) – to merchants and billing parties for whom TWINT has been saved as a payment method and where the payments (irrespective of the amount) are made at a flat rate. In such cases, the payment is executed automatically in accordance with the process defined by the merchant in question.

Upon saving TWINT as a payment method, the customer authorises a merchant or billing party to debit the relevant amount directly from their TWINT credit without the need for individual debits to be authorised. These can also be recurring transactions, e.g. subscriptions. Saving this TWINT payment method requires registration with the merchant or billing party, whereby no distinction is made between authorisation for a one-off transaction and for recurring transactions, e.g. subscriptions. Authorisation of this kind can be revoked in the TWINT app at any time. Expired or deactivated registrations can only be renewed through the merchant or billing party.

By making a payment using the pre-authorisation function, the customer authorises a merchant to effect a later debit (irrespective of the amount). The actual amount is not fixed at the time of pre-authorisation and is only confirmed definitively once the service has been procured. These may be, for example, transactions at auto fuel terminals, where the actual amount is only certain once the fuel has been purchased.

Bill payments shall be processed by the TWINT payment system with a time delay of up to one week. The customer shall be responsible for ensuring that the payment is sent to the billing party by the due date. Under no circumstances whatsoever can a transaction be reversed. In the event of complaints, customers must come to an agreement directly with the respective merchant.

For P2P payments to other TWINT users, the customer may send additional messages and/or images together with funds. Customers are not permitted to send messages or images with offensive or illegal content via TWINT or to harass other TWINT users using this function.

2.5. Debiting payments

Customers shall acknowledge all P2M, P2P and bill payments that have been made using TWINT credit from their TWINT account and registered as a payment by the TWINT payment system, even when these payments were made without their consent.

2.6. Charges and third-party fees

The installation of the TWINT app and the use of the associated basic functions shall, in principle, be free of charge. Customers shall be

made aware of any fees that may be incurred for additional services in advance in the TWINT app.

For P2M and bill payments and the use of added-value services, TWINT AG shall, in some circumstances, receive remuneration from third parties. These third-party fees are set out in detail [here](#). Such fees allow TWINT AG to essentially offer the use of the TWINT app free of charge. The customer shall not be entitled to a refund of any third-party fees that TWINT AG has received in the past and may receive in the future.

2.7. Offsetting

Customers shall expressly agree that TWINT AG can offset any outstanding claims against them against their existing credit with TWINT AG.

3. Added-value services

3.1. "Mobile marketing campaigns"

3.1.1. Presentation of campaigns

TWINT AG may present customers with notifications (e.g. information about the TWINT app or advertising), coupons, stamp cards and other campaigns (hereinafter referred to as "campaigns") in the TWINT app, where they can be seen, managed and redeemed.

Here, a differentiation is made between the following campaign types:

- Campaigns launched by TWINT AG or the TWINT payment system (hereinafter referred to as "TWINT campaigns")
- TWINT AG campaigns launched together with a third-party provider (hereinafter referred to as "TWINT added-value campaigns")
- Campaigns launched by a third-party provider (hereinafter referred to as "third-party-provider campaigns").

Unlike TWINT campaigns and TWINT added-value campaigns, the presentation, notification, management and redemption of third-party-provider campaigns require the customer to provide express consent by activating them in the TWINT app. Upon activation, the customer also expressly agrees that TWINT AG may analyse further data for the purposes of personalised campaign presentations. This consent can be revoked in the TWINT app at any time. Should customers opt to revoke their consent, they shall no longer be presented with third-party-provider campaigns and all activated third-party-provider campaigns shall be permanently deleted. As such, customers shall also no longer be able to take advantage of any associated discounts and benefits.

Campaigns may set out specific conditions of participation. Upon activation or redemption of a corresponding campaign, the conditions of participation are deemed to have been accepted.

3.1.2. Period of validity of campaigns

Campaigns are only valid for the period of time displayed in the TWINT app.

Certain campaigns must be activated in advance in the TWINT app before the relevant offers can be redeemed. Such cases shall be noted accordingly as part of the respective campaign. Activated campaigns may be deactivated by TWINT AG if the associated offers are not redeemed within a certain period of time.

It shall be possible for customers to redeem other campaign offers without activating them in advance in the TWINT app. Many campaigns may only be redeemed upon making a payment with the TWINT app.



The activation of a campaign or the receipt of a campaign offer that can be redeemed without activation shall not always mean that customers are entitled to make use of a discount or non-cash benefit, as the number of redemptions may be limited by the third-party provider involved. Such cases shall be noted accordingly as part of the respective campaign.

Upon redemption of a campaign offer with a discount, the discount shall either be deducted directly from the amount to be paid or reimbursed after the payment is made in the form of cash back credit. TWINT is authorised to delay the payment of the cash back credit until it totals CHF 10 or more or, if fraud is suspected, to refuse the payment.

3.2. Loyalty cards

Customers have the option to save selected employee ID cards, customer loyalty programmes and other incentive-based offers from third-party providers (hereinafter referred to as "loyalty cards") in the TWINT app. Saved loyalty cards may be removed from the TWINT app at any time.

Upon saving or activating a loyalty card in the TWINT app, customers shall be deemed to have provided their express consent to the use of the card in question. In future, this card shall be automatically taken into account during payment procedures performed with the TWINT app, provided this has been made technically possible by the respective issuer of the loyalty card. Other loyalty cards must be shown to the merchant manually.

TWINT AG shall also be authorised to remove saved loyalty cards from the TWINT app if a loyalty card expires or is generally no longer available to be saved in the TWINT app.

Customers shall acknowledge that the benefits associated with the use of certain loyalty cards shall be presented directly in the TWINT app in the form of campaigns. Customers shall only receive such campaigns if they have provided their prior consent for the presentation of third-party offers (see section 3.1.1).

3.3. Partner and other functions

In the "partner functions" area, customers shall have the opportunity to make use of the services listed there. Certain customers can use the "Pay later" function.

These services are principally provided by third parties. Accordingly, separate contractual specifications for the respective services used shall apply. TWINT AG shall accept no liability for these offers. In the event of complaints, the customer must contact the corresponding provider directly.

3.4. Other added-value services

In addition to campaigns, loyalty cards, "partner functions", and the "pay later" function, TWINT AG can offer other added-value services in the TWINT app at any time and provide separate contractual conditions for these, where necessary.

3.5. Liability for added-value services

The respective third-party provider shall be responsible for contents, offers, messages from third-party-provider campaigns, loyalty cards, "partner functions", the "pay later" function, and any other added-value services in the TWINT app. TWINT AG shall not be liable for this and shall have no influence on the fulfilment of services offered by third-party providers.

TWINT AG shall also accept no liability for campaigns that cannot be redeemed with third-party providers or for discounts or benefits that are not granted in connection with the saving of loyalty cards. Such

cases may include the failure to grant employee discounts or instances in which loyalty points remain outstanding, are lost or disappear.

TWINT AG shall endeavour to ensure the uninterrupted availability and fault-free usability of added-value services in the TWINT app. TWINT AG cannot, however, guarantee this at all times. In the case of an interruption in availability, one possible consequence may be that it is no longer possible to automatically redeem discounts or automatically collect loyalty points within the framework of the payment process. The customer shall bear any losses suffered due to interruptions of this kind.