



## Vivid Interest Incentive for successful repayment of overdraft

### “Vivid Pays your Interest”

Last updated: July 2022

#### 1. Prerequisites

- Every private/consumer customer of Vivid Money GmbH (“**Vivid**”) who uses the overdraft provided by Solarisbank AG with the Vivid Now product, and who uses the Auto Split or the Free Up tool, is entitled to the Vivid Incentive “Vivid Pays your Interest” (“**Vivid Incentive**”) for successful repayment of a Participating Transaction (as defined below).
- Qualification Conditions:
  - Participating customers will **only earn the incentive on Participating Transactions**. “**Participating Transactions**” are all card transactions made with the “**Auto Split**” or “**Free Up**” feature (i.e. they are either paid with a card linked to Vivid Now, or are card transactions selected retroactively by the customer for funding with Vivid Now) - for the avoidance of doubt this excludes any transactions excluded from Auto Split such as quasicash or gambling,
  - **Vivid will cover the interest under this Vivid Interest Incentive if and as long as the customer Repays (as defined in the next paragraph) the installments in the time set out in the repayment schedule generated by Vivid for the respective Participating Transaction.**

Which amounts are recognized as “Repayment”?

- any (re)payments suggested by the Auto Split or Free Up tool, and
- any manual or other payments to the Vivid Now account, but only if the customer has fully repaid any non incentivized usage of the overdraft on Vivid Now before the Repayment of Participating Transactions;
- If there are multiple Participating Transactions using the overdraft in the Vivid Now account, then the oldest one is Repaid first.



This allocation of the repayment is only made for the purpose of determination and calculation of the Vivid Interest Incentive and does not have any other effect. For how to recognize incentivised debt / not incentivise debt please refer to the FAQs.

- The Repayment has to be final - any reversals, corrections or other adjustments of the customer's payment may result in the payment not being recognized as a Repayment and the customer losing the Vivid Interest Incentive retroactively.
- Following a Repayment that exceeds the Auto Split & Free Up repayment schedule, and following a new Participating Transaction, Vivid will recalculate the Installment plan and all Vivid Interest Incentives are made on the basis of this new version distributed by Vivid.

## **2. Incentive Amount and Timing**

- Vivid pays you the full amount of debit interest that the customer owes to Solarisbank AG, for the usage of the arranged overdraft on the Vivid Now account, to the extent it relates to Participating Transactions for which the Qualification Conditions are met.
- The logic described under no. 1. for the order and qualifications of Repayments will be used to determine whether any interest is related to a Participating Transaction.
- Vivid covers only the debit interest on the overdraft on Vivid Now, and does not cover any other cost of the customer such as taxes, fees, expenses, late interest or anything else. If the customer cancels Vivid Now, or the overdraft and to the extent the customer does not pay debit interest to Solarisbank AG for any reason, Vivid will not pay the Vivid Incentive.
- Payment of the Vivid Incentive is made to the customer's Vivid Now account and is due when Solarisbank AG charges its interest, but latest within 5 working days of such charge.

## **3. Miscellaneous**

- The Vivid Incentive is a bonus program for customers of Vivid. The payment of the Vivid Incentive cannot be claimed to an external bank account and the claim cannot be assigned or transferred to any other person.
- Any transactions that count as Participating Transaction, must be a successful card transaction for which Auto Split & Free Up is used. The Auto Split & Free Up feature may be subject to change by Vivid, with respect to minimum thresholds, and excluded transactions (such as gambling or quasi-cash transactions). Successful card transaction means: In the event of a reversal, cancellation or refund, in the event the customer revokes or cancels the Auto Split & Free Up tool for the respective transaction, and in the event of incorrect payments of Vivid Interest Incentive for technical reasons, or in case a transaction does not qualify as a Participating Transaction for any reason, Vivid reserves the right to deduct the correction amount from a later payment or charge the customer's account with direct debit (to the extent customer has granted a mandate).



- In the event of misuse of the Vivid Interest Incentive by a customer, or in case Vivid has grounds to suspect fraud by a customer in connection with the Vivid Interest Incentive, Vivid Now or Auto Split & Free Now, Vivid can immediately terminate the participation of that customer in the Vivid Interest Incentive. In such a case Vivid reserves the right to exclude Participating Transactions from qualification for the Vivid Interest Incentive and to charge customers for any interest already paid to the customer.
- Changes or amendments to the prerequisites for the Vivid Interest Incentive or a termination of the Vivid Interest Incentive may be announced by Vivid Money with immediate effect for any new Participating Transactions.

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