

Vivid Services

INFORMATION DOCUMENT AND SUMMARY DOCUMENT

Last update: 22 January 2024

Drafted pursuant to CICR Resolution No. 286 of 4 March 2003 and the Bank of Italy Provision of 29 July 2009 and subsequent amendments, containing the *“Provisions on the transparency of banking and financial transactions and services. Fairness of relations between intermediaries and customers”*.

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INFORMATION ON VIVID MONEY S.A.

Vivid Money S.A. (“**Vivid**” or the “**Company**”) is a joint stock company (*société anonyme*) incorporated in Luxembourg and registered with the Luxembourg Trade and Companies Register under number RCS B234303 and whose registered office is at 21 Rue Glesener, L-1631, Luxembourg, Grand Duchy of Luxembourg. Vivid Money S.A. is the issuer of Electronic money in your Vivid Account and provides the payment services related to your Vivid Account. Vivid is authorised by the Luxembourg Minister of Finance and supervised by the Luxembourg prudential supervisory authority of the financial sector, the Commission de Surveillance du Secteur Financier (“**CSSF**”) as an electronic money institution under the law of 10 November 2009 on payment services, as amended (the “**2009 Law**”) for the issuance, distribution and redemption of electronic money and issuance of payment instruments. We are included in the CSSF’s Register of Electronic money Institutions under number W00000015 which can be confirmed on the CSSF website.

We are also subject to the rules of the 2009 Law which implement the rules of EU Directive 2015/2366 on payment services in the internal market (“**PSD2**”) and EU Directive 2009/110/EC on the taking up, pursuit and prudential supervision of the business of electronic money institutions (“**EMD 2**”) into Luxembourg law.

To request any information concerning the services offered by Vivid, you can contact us by using the following contact details: e-mail address: imprint@vivid.money; website: vivid.money.

DESCRIPTION OF THE SERVICES

The Company offers various services to the user, including use of the Vivid Card, the Vivid Account and the execution of payment transactions related thereto (the “**Services**”).

The Vivid card (the “**Card**”) is a payment instrument of the relevant payment scheme issued by Vivid.

The Vivid account (the “**Account**”) represents an electronic money account in which electronic money issued by Vivid in exchange for the receipt of funds by the Customer or a third party is stored.

Within the scope of the Services provided, each User will have his/her own account (the “**Vivid Account**”) accessible from the application or website made available by the Company (“**Vivid App and Vivid Web**”); the Vivid Account may be used by the User to perform: (i) Card top-ups; (ii) Account Transactions; and (iii) Card Transactions.

In particular, the Transactions that can be performed on the Account are: (i) the Vivid Payment, which allows the Client to receive Electronic money in its Vivid Account from another Client's Vivid Account or send Electronic money from its Vivid Account to another Client's Vivid Account; and (ii) the Outgoing Bank Transfer, which allows the Company to redeem the Electronic money in the Vivid Account and transfer the equivalent amount to the Counterparty's Bank Account via a SEPA transfer or other payment schemes supported by us from time to time.

The Transactions that can be carried out through the Card are: (i) withdrawals from ATMs; (ii) the purchase of goods and/or services from a merchant by entering one's Vivid Card data and/or Card PIN, as better detailed and described in the Vivid General Terms and Conditions.

The Retail Customer also has the option to create one or more Shared Accounts (the "**Shared Accounts**", also referred to as "**Shared Pockets**") granting access and, where applicable, payment authorisation rights, by power of attorney or otherwise, to one or more other Retail Customers in relation to its Vivid Account.

The Company works continuously with Vivid Money GmbH, the owner and developer of Vivid App, in order to improve and adapt the functionality of Vivid App, Vivid Web and the Vivid Payment Services it offers through Vivid App and Web, reserving the right to modify their functionality from time to time.

MAIN RISKS OF THE SERVICES

During the process of enrolling in the Vivid Services, the Customer will be asked to provide certain information and documents about himself or the legal entity he represents, which the Company is required to collect pursuant to applicable legal requirements and its own internal policies and procedures relating to Customer *due diligence* measures.

The Company reserves the right to close, terminate, suspend or restrict access to the Vivid Account and/or the Vivid Payment Services if it is unable to obtain or verify such information or documents or the Customer fails to comply with our requests. The provision of incorrect or inaccurate information therefore represents a risk for you in relation to the Services issued by the Company.

Further risks are associated with the following hypothetical situations:

- possible unfavourable variation of contractual conditions, including economic conditions;
- fraudulent access by third parties to the Vivid App;
- theft, loss or misappropriation, possible fraudulent use of the Vivid Card.

For this reason, the Customer must take all reasonable steps to: (i) ensure that the mobile phone and the access code to unlock it are kept safe and secure; (ii) ensure that the access code to the Vivid App and Vivid Web is kept safe and secure; (iii) ensure that the Vivid Card PIN and other unique numbers (including CVC, expiry date and card number) are kept safe and secure; and (iv) follow any security tips and advice that we may post from time to time.

Therefore, if the Cardholder notices any misuse, theft or unauthorised use of their mobile phone, Vivid Card, Passcode or Card PIN or any other activity that makes them suspicious, they should contact Customer Support and, if possible, activate the appropriate security features in the Vivid App and Vivid Web. If you suspect identity or Electronic money theft, you should also contact your local police.

ECONOMIC CONDITIONS OFFERED

Schedule 2 – Our Fees for Retail Users

to the General Terms & Conditions of Vivid Money S.A.

Effective date: 22 January 2024

	Standard	Prime
Management of the account		
Account opening	€ 0	€ 0
Account Monthly management fee	€ 3.90* for up to 3 Vivid accounts	€ 9.90 for up to 15 Vivid accounts
Account Monthly management fee for additional accounts	€ 1.99 for up to 3 additional Vivid accounts	€ 1.99 for up to 3 additional Vivid accounts
Customer Service	€ 0	€ 0
Notifications	€ 0	
Online access		
Online access through Vivid App	€ 0	€ 0
Providing a debit card		
Virtual card issuance	€ 1	€ 0 for the first card, € 1 for each additional card
Physical card issuance	€ 19.90	€ 19.90
Physical card delivery	€ 9.90 for standard delivery € 24.90 for express delivery	€ 9.90 for standard delivery € 24.90 for express delivery
Virtual card reissue	€ 0 for the first monthly reprint, € 1 for additional reissues	€ 0 for five reprints per month, € 1 for additional reissues
Physical paper reissue	€ 19.90	€ 19.90
Monthly maintenance fee for cards	€ 0 for one card, € 0.90 for each additional card	€ 0
Adding money		

Incoming bank transfer	€ 0	€ 0
Adding money by debit or credit card (card Top Up)	€200 per month is free for EEA debit consumer cards, 1% fee after that. 3% fee for all top-ups from other cards. Minimum fee amount is €0.49.	€1,000 per month is free or EEA debit consumer cards, 1% fee after that. 3% fee for all top-ups from other cards. Minimum fee amount is €0.49.
Top Up Chargeback Fee	€ 30	€ 30
Sending money		
Outgoing bank transfer	€ 0	€ 0
Cash withdrawal		
Cash withdrawal with Vivid Card	€200 per month can be withdrawn for free at an ATM but only if the amount of withdrawal is no less than €50. In case the withdrawal amount is less than €50 a fee of 3% of the withdrawal amount (but not less than €1) is applied. Once €200 per month have been withdrawn, the same fee will be charged for any amount above that.	€1,000 per month can be withdrawn for free at an ATM but only if the amount of withdrawal is no less than €50. In case the withdrawal amount is less than €50 a fee of 3% of the withdrawal amount (but not less than €1) is applied. Once €1,000 per month have been withdrawn, the same fee will be charged for any amount above that.
FX mark-up over the exchange rate for execution of non-EUR card transactions	1%	1%
Gambling and cash Equivalent Fee**	3% of the transaction amount	3% of the transaction amount
Supported Currencies	EUR	EUR

* The monthly account management fee of €3.90 for the Standard version of Vivid Money will not be charged if (a) there is at least one active physical and/or virtual Vivid card linked to a Vivid Account and the Customer makes at least one card transaction with such Vivid card in the respective calendar month; cash withdrawals via ATM do not count as a card transaction; (b) the

Customer has a cumulative positive balance exceeding €1,000 on all Vivid Accounts provided by Vivid Money S.A. on the last day of the respective calendar month.

** The Gambling and Cash Equivalent Fee applies for all transactions, including sending or receiving of card or other transactions from/on any of your Vivid Accounts, that are related to the following services and providers and considered as high-risk transactions, in particular Gambling transactions (e.g. (online) casinos, lotteries, betting offices, and other gambling activities) and transactions for cash equivalents (e.g. foreign currency, non-fiat currency including cryptocurrencies, traveller cheques etc.). The Gambling and Cash Equivalent Fee is charged after the underlying transaction is processed. The Gambling and Cash Equivalent Fee will not be refunded, even if the underlying transaction was refunded.

MAIN CONTRACTUAL CLAUSES

1. RIGHT OF WITHDRAWAL OF THE CUSTOMER

You can revoke your contractual declaration within 14 days without giving reasons with a clear statement. The period begins with the receipt of this instruction on a durable medium, but not before the conclusion of the contract and not before we have fulfilled our precontractual duty of information including your withdrawal rights. To comply with the revocation period, it is sufficient to send the revocation in time if the declaration is made on a durable medium (e.g. letter, fax, e-mail). The revocation is to be sent to:

Vivid Money S.A.

21 Rue Glesener,

L-1631, Luxembourg,

Grand Duchy of Luxembourg

E-mail: imprint@vivid.money

In the event of an effective revocation, the services received by both parties shall be returned. You are obligated to pay compensation for the value of the service provided up to the time of revocation if you were made aware of this legal consequence prior to submitting your contractual declaration and expressly consented to our commencing with the performance of the service in return before the end of the revocation period. If there is an obligation to pay compensation for lost value, this may mean that you still have to fulfill the contractual payment obligations for the period until the revocation. Your right of withdrawal expires prematurely if the contract has been completely fulfilled by both parties at your express request before you have exercised your right of withdrawal. Obligations to refund payments must be fulfilled within 30 days. The period begins for you with the dispatch of your revocation, for us with its receipt.

Upon revocation of your contractual declaration, you shall also no longer be bound by any agreement related to this contractual declaration if the related agreement concerns a service provided by us or a third party on the basis of an agreement between us and the third party.

In addition, you may terminate the contract at any time by providing us with immediate notice, such notice to be provided to Customer Support as described in the terms and conditions of the contract.

In case of termination of the contract, the maximum term to close the contractual relationship is with immediate effect.

2. COMPLAINTS AND OUT-OF-COURT DISPUTE RESOLUTION

If you have any questions or issues with the Vivid Payment Services you may contact our Customer Support as follows: if you are a Retail Customer, you may contact us through the contact form at <https://vivid.money/en-eu/support/> or through the in-app chat service in the Vivid App.

If the Customer Support is unable to resolve the issue to your satisfaction you can raise a complaint by following the steps described in the Vivid Complaint Resolution Procedure available at our web site.

GLOSSARY

APP or VIVID APP: the mobile application for iOS and Android owned or licensed by Vivid Money GmbH, headquartered at Kemperplatz 1, 10785 Berlin, Germany, (or other business location specified on our website) through which we make our Vivid Payment Services available;

ATM (*Automatic Teller Machine*): automatic teller machines that allow cash withdrawals and other operations;

Contactless: technology that allows you to make payments by bringing your mobile device associated with the Card closer to enabled POS terminals without the need to swipe or insert the Card;

Business Days: all days, other than Saturdays and Sundays, that are not public holidays and on which banks are open for their ordinary operations in the Milan marketplace;

European Economic Area (EEA) countries: EU countries (euro and non-euro) and Iceland, Liechtenstein, Norway are part of the EEA;

PIN: a Secret Personal Code number assigned to each Card and delivered to the Cardholder in a sealed envelope. This code, generated automatically by an electronic procedure, is personal and exclusive to each Card;

Account Transactions: transactions defined in Clause 8.1 of the General Terms and Conditions;

General Terms and Conditions: the general conditions applicable to the relationship between the user and Vivid relating to the services offered by the latter;

Bank Transfer: an incoming Bank Transfer or an outgoing Bank Transfer, as the case may be;

Business Customer: a natural or legal person who uses Vivid Payment Services for business purposes. For the avoidance of doubt, this definition does not include Retail Customers;

Card Issuer: Vivid which is authorised by a card scheme to issue Vivid cards and manage the associated funds in the relevant payment scheme;

Card Transactions: the transactions defined in clause 8.2 of the General Terms and Conditions;

CSSF: the Commission de Surveillance du Secteur Financier, Luxembourg's prudential supervisory authority for the financial sector, whose address is: 283, route d'Arlon L-1150 Luxembourg, Grand Duchy of Luxembourg. Further information on the CSSF is available on the CSSF's website at www.cssf.lu;

Customer Support: Our Customer service and support team can respond to your comments and questions in relation to Vivid Payment Services. Customer Support can be contacted as described in Clause 27 of the GTC;

Vivid Account: the Customer's relationship with us as described in the General Terms and Conditions and in particular the accounts with us in which Electronic money is deposited;

Vivid Card: the physical or virtual Vivid Card offered at Vivid;

Vivid Payment Services: access to Vivid and the possibility of receiving the Vivid Card and making Transactions and any other services provided by Vivid from time to time;

Vivid Customer or Client: a Retail or Business Customer of Vivid Payment Services;

Vivid Web: a web page accessible via the Internet through which we can provide Vivid Payment Services to Business Customers;

Retail Customer: a natural person who uses Vivid Payment Services for personal use and not for business. To the extent that this is required by mandatory provisions of local laws applicable to micro enterprises, this term shall also include Commercial Business Customers that fall within the definition of micro enterprises, where the context so requires;

Transaction: any recharge, incoming transfer, account transaction or card transaction.