

Vivid Services
INFORMATION DOCUMENT AND SUMMARY DOCUMENT

Last update: 1 july 2025 - v.11

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: help.business@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 3 – Our Fees for Business Users

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

Effective date: 31 January 2025 - v.9

a) General Business Tariff

	Free start € 0 per/month, paid annually € 0 per/month, paid monthly	Basic € 7 per/month, paid annually € 9 per/month, paid monthly	Pro € 19 per/month, paid annually € 25 per/month, paid monthly	Enterprise € 79 per/month, paid annually € 96 per/month, paid monthly	Enterprise+ € 249 per/month, paid annually € 319 per/month, paid monthly
Included team members	1	15	30	50	100
Fee for outgoing SEPA transfers	5 free transfers per month, thereafter €0.20 per transfer	Free	Free	Free	Free
Included accounts per currency	12	15	20	30	50
Virtual cards	Free	Free	Free	Free	Free
Plastic cards	Free	Free	Free	Free	Free
Metal cards	€ 19.90	€ 19.90	€ 19.90	€ 19.90	€ 19.90
Card spending limit per month	€ 100 000	€ 100 000	€ 100 000	€ 100 000	€ 200 000
Free physical card delivery (One per added Team member)	Yes	Yes	Yes	Yes	Yes
Transfer to Vivid Business customers	Free	Free	Free	Free	Free

Transfer between own accounts	Free	Free	Free	Free	Free
Monthly fee per extra team member above your free limit	€ 3	€ 2	€1	€1	€1
Monthly fee per extra account above your free limit	€ 3	€ 2	€1	€1	€1
Monthly fee per inactive virtual card (Monthly fee for each issued card with no successful transactions during the previous billing period)	€ 1	Free	Free	Free	Free
Monthly fee per inactive physical card (Monthly fee for each issued card with no successful transactions during the previous billing period)	€ 2	€ 1	Free	Free	Free
Fee for any physical card delivery above your free limit	€ 9.90	€ 9.90	€ 9.90	€ 9.90	€ 9.90
Fee for fast physical card delivery	€ 24.90	€ 24.90	€ 24.90	€ 24.90	€ 24.90
Fee for adding money (card	2% fee for Top Ups from EEA	1% fee for Top Ups from EEA	1% fee for Top Ups from EEA	1% fee for Top Ups from EEA	1% fee for Top Ups from EEA

Top Up) using a credit or debit card	consumer debit cards. 3% fee for Top Ups from other cards. Minimum fee amount is €0.49	consumer debit cards. 3% fee for Top Ups from other cards. Minimum fee amount is €0.49.	consumer debit cards. 3% fee for Top Ups from other cards. Minimum fee amount is €0.49.	consumer debit cards. 3% fee for Top Ups from other cards. Minimum fee amount is €0.49.	consumer debit cards. 3% fee for Top Ups from other cards. Minimum fee amount is €0.49.
Fee for incoming international transfers (other than SEPA transfers per transfer)	€ 5	€ 5	€ 5	€ 5	€ 5
Fee for outgoing international transfers (other than SEPA transfers, ACH or using our Guaranteed SWIFT (OUR) option (exception to Hong Kong, Serbia, Uruguay, Vietnam) per transfer)	€ 5 per transfer	5 free transfers per month, thereafter € 5 per transfer	10 free transfers per month, thereafter € 5 per transfer	15 free transfers per month, thereafter € 5 per transfer	35 free transfers per month, thereafter € 5 per transfer
Fee for outgoing international transfers (other than SEPA transfers and ACH or where Guaranteed SWIFT is not used (Hong Kong, Serbia, Uruguay, Vietnam)	€ 15	€ 15	€ 15	€ 15	€ 15

per transfer)					
Fee for Guaranteed SWIFT (OUR) (transfer where the Guaranteed SWIFT (OUR) option is available and selected)	€ 30	€ 30	€ 30	€ 30	€ 30
Fee for ACH outgoing international transfer (transfer to a U.S. account you choose to process via the Automated Clearing House (ACH) network)	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50
Fee for currency conversions for transfers between your accounts	Free	Free	Free	Free	Free
Fee for bulk transfers per each bulk transfer	€ 3	Free	Free	Free	Free
Fee for ATM withdrawals	2%	1%	1%	1%	1%
Currency exchange fee ¹ (Mark-up over the exchange rate for execution of non-EUR card transactions)	2%	1%	1%	1%	1%

¹ The card currency exchange fee applies when you pay with a Vivid Card.

<p>Fee for Legal Entity Identifier (LEI) issuance</p> <p>The € 25 fee also applies if you downgrade to Free Start within 12 months since your LEI request</p>	€ 25	Free	Free	Free	Free
<p>Fee for speedy credit application review</p> <p>This fee will be deducted from your credited amount once your credit is approved and successfully paid out to your account</p>	1.4% of your total credit amount	1.4% of your total credit amount	1.4% of your total credit amount	1.4% of your total credit amount	1.4% of your total credit amount

b) Small Business & Freelance Tariff (only selected countries) ²

	<p>Standard</p> <p>€ 0 per/month, paid annually</p> <p>€ 0 per/month, paid monthly</p>	<p>Prime</p> <p>€ 7.9 per/month, paid annually</p> <p>€ 9.9 per/month, paid monthly</p>	<p>Pro</p> <p>€ 19 per/month, paid annually</p> <p>€ 25 per/month, paid monthly</p>	<p>Pro+</p> <p>€ 41 per/month, paid annually</p> <p>€ 50 per/month, paid monthly</p>
<p>Included team members</p> <p>team members can be</p>	12	15	30	50

² The Small Business & Freelance Tariff is only available for Business Customers in countries listed in our FAQ: <https://help-business.vivid.money/en/articles/8794624-are-freelancers-or-sole-proprietors-eligible-to-apply>, where the customer onboarded after the tariff has been added for that country (Germany from 8 May 2024, other countries at the earliest from 16 July 2024). Existing customers stay on their tariff unless otherwise agreed.

assigned the Assistant role				
Outgoing SEPA transfers	Free	Free	Free	Free
Included accounts per currency	12	15	20	30
Virtual cards	Free	Free	Free	Free
Plastic cards	Free	Free	Free	Free
Metal cards	€ 19.90	€ 19.90	€ 19.90	€ 19.90
Card spending limit per month	€ 50 000	€ 50 000	€ 50 000	€ 50 000
Free physical card delivery (for the first card)	Yes	Yes	Yes	Yes
Transfer to Vivid Business customers	Free	Free	Free	Free
Transfer between own accounts	Free	Free	Free	Free
Monthly fee per extra team member	€ 3	€ 2	€ 1	€ 1

above your free limit				
Fee for any physical card delivery above your free limit	€ 9.90	€ 9.90	€ 9.90	€ 9.90
Fee for fast physical card delivery	€ 24.90	€ 24.90	€ 24.90	€ 24.90
Fee for adding money (card Top Up) using a credit or debit card ³	€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 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 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 for EEA debit consumer cards, 1% fee after that. 3% fee for all Top Ups from other cards. Minimum fee amount is €0.49.
Fee for incoming international transfers (other than SEPA transfers per transfer)	€ 5	€ 5	€ 5	€ 5
Fee for outgoing international transfers (other than SEPA transfers, ACH or using our	€ 5 per transfer	5 free transfers per month, thereafter € 5 per transfer	10 free transfers per month, thereafter € 5 per transfer	15 free transfers per month, thereafter € 5 per transfer

³ In case you also have a Retail account, there is a joint free limit for card Top Ups for both accounts, i.e. in the respective month you cannot cumulate the free limits for card Top Ups with consumer debit cards.

Guaranteed SWIFT (OUR) option (exception to Hong Kong, Serbia, Uruguay, Vietnam) per transfer)				
Fee for outgoing international transfers (other than SEPA transfers and ACH or where Guaranteed SWIFT is not used (Hong Kong, Serbia, Uruguay, Vietnam) per transfer)	€ 15	€ 15	€ 15	€ 15
Fee for Guaranteed SWIFT (OUR) (transfer where the Guaranteed SWIFT (OUR) option is available and selected)	€ 30	€ 30	€ 30	€ 30
Fee for ACH outgoing international transfer (transfer to a U.S. account you choose to process via the Automated	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50	0,1% Minimum fee of €0.50

Clearing House (ACH) network)				
Fee for currency conversions for transfers between your accounts	Free	Free	Free	Free
Fee for bulk transfers per each bulk transfer	€ 3	Free	Free	Free
Fee for ATM withdrawals per month. If the withdrawal amount is less than €50 or the monthly free limit has been reached, a fee of 3% of the withdrawal amount (but not less than € 1) is applied.	Free up to € 200	Free up to € 1 000	Free up to € 1 500	Free up to € 2 000
Currency exchange fee ⁴ (Mark-up over the exchange rate for execution of non-EUR	1%	1%	1%	1%

⁴ The card currency exchange fee applies when you pay with a Vivid Card.

card transactions)				
Fee for speedy credit application review This fee will be deducted from your credited amount once your credit is approved and successfully paid out to your account	1.4% of your total credit amount	1.4% of your total credit amount	1.4% of your total credit amount	1.4% of your total credit amount

The following additional terms and conditions apply to all of the the above fees and tariffs (Small Business & Freelance and General Business Tariff):

1. The Fees for Business Customers are separated into the following:
 - a. Small Business & Freelance Tariff. This Tariff applies to individuals that are Business Customers with their main establishment (i.e. seat in the following country):
 - i. in Germany and Spain, that are not registered in the commercial register, e.g. because they are active in a free profession that cannot be entered, or because they are a small business (below the threshold for an e.K. in Germany), or for any other reason, and that can proof their business activity by registration by other means accepted by us (usually tax registration).
 - ii. in other countries as indicated in our [FAQ](#) including France, Italy, Netherlands and Poland, that are registered as individuals in the trade or commercial register. The entry into any other registers, VAT authorities etc. is not relevant.
 - b. General Business Tariff. This Tariff applies to any other Business Customers that do not fall into the Small Business & Freelance category.

Your fee status (a) or (b) can be viewed in your Vivid Account and is valid for the whole Vivid Account (your “**Tariff Status**”). If you change your Tariff Status for any reason, your new status needs to be recorded by Vivid to be valid and is only effective for the future.

Subject to availability of this feature, Vivid may apply to you, upon your application, in its own free discretion, the Small Business & Freelance Tariff or the General Business Tariff,

even if you as a Business Customer do not fall into the respective Tariff Status per the above definition. If you apply to change your Tariff Status towards Small Business & Freelance as a company, we may not be able to grant to the free personal account in accordance with no. 12 below or only subject to further conditions.⁵

2. We offer pricing plans with a monthly or an annual commitment. The pricing plan shall be chosen by the Authorised User when applying for a Vivid Account and will be activated on the date of opening of your first Vivid Account (the “**Activation Date**”). The starting pricing plan may be changed by the Authorised User at any time prior to the Activation Date.
3. We will debit your Vivid Account for the amount of the chosen pricing plan (monthly or annual) and for the Vivid Payment Services provided in the previous month on the same date as the Activation Date of the following month (the “**Billing Date**”), provided that if the Activation Date falls onto 31st day of a month or 29th of February the Billing Date shall be the last calendar day of the relevant month. The one-month period between Billing Dates will be your billing period (the “**Billing Period**”).
4. Any amount due to us for the Vivid Payment Services in excess of the chosen pricing plan shall be paid to us upon their request, but in any case, not later than 1 calendar month after such request if we allow you so.
5. If any amount due to us remains outstanding more than 1 calendar month from the due date, we reserve the right to limit or disable your access to some or all Vivid Payment Services and downgrade your customer support level, following which you will not be able to perform all or some Transactions, add new Team members or use other pricing plan features that you have not paid for. Your access may be reactivated upon full payment of the amounts due to us.
6. If you would like to change your pricing plan or close our Vivid Accounts than the following conditions will apply:
 - a. if you choose a pricing plan of a higher tier or that requires you to pay a larger amount upfront, we will apply unutilized amount of your current pricing plan (proportionately to the number of days used in that plan and rounded to a whole number of Euros) to reduce the price of your new pricing plan;
 - b. if you choose a pricing plan of a lower tier, we will apply that pricing plan once the term of your current plan expires and we will not refund or otherwise apply the amounts you have previously paid to us for the pricing plan; and
 - c. if you terminate the General T&Cs and close your Vivid Accounts or choose a free pricing plan, we will not refund or return the amount of subscription fees you have previously committed to.
7. Other than specifically provided for in this Schedule 3 (Our Fees for Business Customers), we do not pay you any partial reimbursement of any of your fees paid on a regular (e.g. monthly, annual) basis in accordance with Art. 74 (4) of the Luxembourg Law of 10 November 2009 on payment services, as amended, or any other implementation of Art. 55

⁵ The Small Business & Freelance Tariff is only available for Business Customers in countries listed in our FAQ: <https://help-business.vivid.money/en/articles/8794624-are-freelancers-or-sole-proprietors-eligible-to-apply>, where the customer onboarded after the tariff has been added for that country (Germany from 8 May 2024, other countries at the earliest from 16 July 2024). Existing customers stay on their tariff unless otherwise agreed.

(4) of the PSD2, in case your services are terminated before the end of the period for which you are charged.

8. The exchange rate for executing non-EUR card transactions consists of the base exchange rate provided by Visa and a mark-up applied on top of that based on your selected pricing plan.
9. The exchange rate for executing transactions involving multiple currencies corresponds to the reference exchange rates offered by the banks or service providers we use from time to time.
10. Currency conversions are available from Monday to Friday, except banking holidays.
11. You can decide who pays the transfer charges for international wire transfers via SWIFT. If you select an OUR instruction, you will support the entirety of the transfer charges and the beneficiary will receive the full sum of your transfer. If you select a SHA instruction, the transfer charges are shared between yourself and the beneficiary.
12. For Business Customers with the Tariff Status Small Business & Freelancer that are sole traders (no legal persons, partnerships or communities), Vivid waives your regular subscription fee (e.g. Standard, Plus or Prime) for your single Vivid Account that you have as a Retail Customer, if your monthly plan cost is less than the chosen business plan.

MAIN CONTRACTUAL CLAUSES

1. TERMINATION BY THE CUSTOMER

You may terminate the contract at any time by providing us with one month's notice, and with immediate effect if you are a micro enterprise. Such notice is to be provided to Customer Support as described in the terms and conditions of the contract. No prior notice is required in the cases specified in the terms and conditions of the contract.

In case of termination of the contract, the maximum term to close the contractual relationship is equal to 1 month, and with immediate effect if you are a micro enterprise.

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: you may contact us through the chat service in the Vivid App and - upon availability - on the Vivid App, as well as by email help.business@vivid.money.

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 Zimmerstraße 78, 10117 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;

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.