

Glossary of terms

This glossary defines the key terms used throughout this Agreement (including any annexes or appendices). Unless the context requires otherwise, the definitions provided below apply equally to the singular and plural forms of the terms used.

Any capitalized term referenced in the text of the Agreement shall have the meaning assigned to it in this glossary.

Services	Definition
(User) account	A secure, personal online environment created by the Customer, necessary for accessing and using the Services. The Account is accessible via the Website using the Customer's email address and password.
Agreement	The contractual relationship established between the Customer and Sifr, consisting of these Terms and all associated annexes, including the Subscription.
Cash withdrawal or deposit	The customer requests to deposit or withdraw cash in or from an account.
Contract term	The full duration during which the Customer is entitled to access and utilize the Services under the Agreement.
Customer	A natural or legal person, domiciled or registered in a Member State of the European Economic Area (EEA), acting in the course of business or profession, registered with the Dutch Chamber of Commerce, who either enters into an Agreement with Sifr or to whom Sifr extends an offer relating to the Services, to be used strictly for commercial purposes.
Data	All forms of information, content, and materials that are collected, generated, uploaded, or otherwise created by the Customer through their use of the Services.
Documentation	Instructional or informational materials provided by Sifr – either via the Website or through other channels – containing descriptions, specifications, or usage guidelines concerning the Services.
Effective date	The commencement date of the Agreement, as specified on the Subscription Page.
Exit	The termination or conclusion of the Agreement between Sifr and the Customer.
Fees	The costs associated with the Services as agreed between the Parties. The applicable Fees are specified on the Website.
Force majeure event	Any event or circumstance beyond the reasonable control of a Party, including but not limited to: (i) conditions affecting Sifr or its third-party suppliers, (ii) non-performance by third parties engaged at the Customer's request, (iii) defects or failures in hardware, software, or services provided by third parties, (iv) governmental interventions, (v) utility disruptions, (vi) failures in internet or telecommunications infrastructure, and (vii) cyber incidents, criminal acts, sabotage, armed conflict, or terrorism.
Sifr	Sifr B.V., a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid), incorporated under Dutch law, with its registered office located at Tijnmuiden 79, 1046 AK Amsterdam, the Netherlands and is registered with the Dutch Trade Register under number 96888431.

KYC procedure	The legally required identity verification process conducted either by Sifr or an authorized third-party provider. Completion of this procedure, to the satisfaction of Sifr or such third party, is necessary before the Customer can access the Services.
Personal data	Information that relates to an identified or identifiable individual, including but not limited to names, contact details, and account-related information, as defined under the General Data Protection Regulation (GDPR).
Receiving money – Euro	The customer receives money in Euros from Euro account
Receiving money – other currencies	The customer receives money in non-Euro currencies from non-Euro account
Refusing a payment due to lack of funds	The account provider refuses a payment from the customer’s account because there is not enough money in it.
Requesting statements	The customer requests bank statements, in paper or on other Durable Medium, over and above those which the Program Manager or Cobrand is required to send by law.
Sending money in Euro to other accounts in the Single Euro Payments Area	The Program Manager or Cobrand transfers money, in Euros, on the instruction of the customer, from the customer's account to another account in a SEPA country.
Sending money outside the Netherlands	The account provider transfers money, on the instruction of the customer, from the customer’s account to another account outside the Netherlands.
Sending money within the Netherlands	The account provider transfers money, on the instruction of the customer, from the customer’s account to another account in the Netherlands.
Services	The software-based solution provided by Sifr that allows Customers to: <ul style="list-style-type: none"> (i) open electronic money or payment accounts with relevant institutions, and (ii) access other related financial services as offered by TransactPay or agreed upon under a Subscription.
Set-up services	Implementation services provided by Sifr to configure the Services for the Customer, which may include support in uploading Data, customizing the interface, and setting up User Accounts.
Standing order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer’s account to another account.
Subscription	The service package acquired by the Customer, as specified in detail on the Subscription Page.
Subscription page	A section within the Account that provides an overview of the subscribed Services, applicable fees, and any additional conditions agreed between the Parties.
Subscription period	The duration of the Subscription starts on the subscription date as specified on the Subscription Page and continues either indefinitely or for a fixed term, as agreed by the Parties. Termination rights are governed by the Terms.
Third-party software	Software components included within the Services that are developed or licensed by third parties, including open-source software. Details are available from Sifr upon request.
TransactPay	Refers to Transact Payments Malta Limited, a licensed institution regulated by the Malta Financial Services Authority (MFSA), authorized to provide payment and electronic money services within Malta and the EEA. Registered office: Vault 14, Level 2, Valletta Waterfront, Floriana,

	Malta, FRN 1914. Company No.: C 91879.
VAT	Value Added Tax or any comparable tax levied under applicable law.