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BOV PAY-BY-LINK TERMS AND CONDITIONS

1. Introduction

The following clauses define our terms of use for the Pay-by-Link service and shall apply in addition to the Merchant Agreement governing card acceptance and related services.

If there is any difference between these Terms and the Merchant Agreement, these Terms will apply only in relation to the Pay by Link service. By using the Pay by Link service, the Merchant confirms acceptance of and agreement to comply with these Terms and Conditions. All matters relating to governing law, jurisdiction, and notices shall be set out in the Merchant Agreement, which shall apply to the Pay by Link service.

2. Definitions

For the purposes of these Additional Terms, the following terms have the meanings set out below:

“Merchant” means the person or organisation authorised by the Bank to issue payment links and accept card-not-present transactions.

“Pay-by-Link” means our service that allows the Merchant to generate and send secure payment links to customers for the purpose of collecting electronic payments.

“Payment Link/s” means our service that allows the Merchant to generate and send secure payment links to customers for the purpose of collecting electronic payments.

“Chargeback” means a dispute claim over a card transaction initiated by a cardholder or issuing bank in accordance with card scheme rules.

“Customer” means the individual or entity that receives a Payment Link from the Merchant for the purpose of completing an electronic payment for goods or services.

“Duplicate Payment” means any payment made more than once for the same transaction, whether due to repeated sending of a Payment Link, customer error, system malfunction, or incorrect merchant handling.

“Expired Payment Link” means a Payment Link that is no longer valid because it has reached its expiry date or no longer meets the conditions set by the Bank or the Merchant.

“Cancelled Payment Link” means a Payment Link that has been invalidated prior to use and can no longer be used for payment.

“Reserve” means funds withheld by the Bank in accordance with the Merchant Agreement for risk management purposes, including but not limited to rolling reserves, fixed reserves, or delayed settlements.

3. Use of Pay-by-Link

The Merchant acknowledges that Pay by Link is a card-not-present transaction and agrees to use the service only for legitimate business purposes and only with customers who have agreed to receive a payment link.

The Merchant must ensure that the customer's consent to receive a payment link is obtained before the payment link is sent.

4. Verification Obligations

The Merchant shall implement appropriate customer verification measures prior to issuing any payment link and is solely responsible for ensuring that payment links are sent only to the intended recipient.

5. Data Security

The Merchant must handle all customer information relating to Pay by Link transactions securely and must not store, transmit, or process personal data in any way that breaches applicable data protection laws, security standards, or regulatory requirements.

6. Fraud and Misuse

The Merchant shall be responsible, to the extent permitted by law, for losses, fraud, or misuse arising from the incorrect issuance, forwarding, modification, or unauthorised use of any Payment Link generated through the service.

7. Chargebacks and Liability

The Merchant acknowledges that Pay by Link transactions are subject to Card Scheme dispute and chargeback rules.

Liability for any chargeback will be determined in accordance with the applicable Card Scheme rules and related dispute resolution processes. Where the relevant Card Scheme rules assign liability to the Merchant, the Merchant agrees to accept and bear that liability in full and without limitation.

The Merchant must provide all required supporting documentation within the timeframes communicated by the Bank to support the chargeback assessment and resolution process.

To the extent permitted by law, the Bank shall not be liable for any losses, claims, damages, fines, penalties, or liabilities arising from the Merchant's use or misuse of the Pay by Link service, including, but not limited to:

- Incorrect sending of a Payment Link;
- Customer errors;
- Fraudulent activity; or
- Failure to comply with these Terms.

8. Reserves and Risk Management Measures

At our discretion, we may, apply risk management measures to Pay by Link transaction settlements, including, but not limited to, the application of a rolling reserve, a fixed reserve, or delayed settlement of funds.

Such measures may be introduced where we consider them necessary based on the Merchant's line of business, transaction patterns, refund and dispute activity, chargeback exposure, regulatory requirements, or any other risk indicators identified.

These arrangements are subject to review and may be adjusted from time to time based on the operation and conduct of the account.

9. Prohibited Use

The Merchant must not use Pay by Link for any goods, services, or activities that:

- Fall outside the approved merchant category;
- Breach Card Scheme rules;
- Violate applicable laws; or
- Contravene the Bank's acceptable use policies.

We reserve the right to monitor Pay by Link transactions for fraud prevention, compliance, and risk management purposes.

We may request information or documentation relating to the Merchant's Pay by Link activity at any time, and the Merchant must provide the requested information within the timeframe we specify.

10. Accuracy of Transaction Information

The Merchant is solely responsible for ensuring that all transaction details displayed within a payment link, including amount, currency, description, and purpose are complete and accurate.

11. Payment Link Integrity, Distribution and Validity

Payment links must not be altered, reused, resold, published publicly, or distributed through unauthorised channels. The Merchant must ensure that each link is used solely for the specific transaction for which it was created.

Where an error is identified in a Payment Link, the Merchant shall cancel the original link and generate a new Payment Link for the relevant transaction. Errors may include but are not limited to incorrect amounts or inaccurate cardholder details.

A Payment Link may be subject to validity and expiry parameters set by the Bank of the Merchant.

Where a Payment Link expires or is cancelled, it cannot be used for payment, and the Merchant must generate a new Payment Link for the relevant transaction.

12. Mistaken or Duplicate Payments

The Merchant is solely responsible for preventing duplicate, incorrect, or misleading Payment Links from being issued. In the event of a mistaken or duplicate payment, the Merchant shall notify us without delay and request corrective action through the authorised channels. The

merchant shall be solely responsible for processing any refunds, cancellations, or adjustments related to Pay by Link transaction in accordance with Card Scheme rules and its own refund policy.

13. Compliance Requirements

The Merchant must comply with all applicable laws, regulations, Card Scheme rules, and Bank policies relating to the use of Pay by Link, including, but not limited to:

- Anti-money laundering requirements;
- Sanctions requirements;
- Data protection requirements; and
- Consumer protection requirements.

Failure by the Merchant to comply with these obligations, including a failure to provide requested information within the specified timeframes, may result in the suspension or termination of the Pay by Link service and/or the application of additional risk management measures.

14. Suspension or Termination

We reserve the right to suspend or terminate the Merchant's access to Pay-by-Link immediately if misuse, non-compliance, abnormal activity, or heightened risk is detected.

15. Amendments to the Terms

We reserve the right to amend these Terms at any time by providing notice to the Merchant. Continued use of the Pay by Link service following such notice shall constitute acceptance of the revised Terms.

16. Fees

Pay-by-Link transactions are subject to the fees as specified in the Merchant Agreement.

17. Service Availability

We cannot guarantee uninterrupted availability of the Pay-by-Link service and shall not be liable for any loss or damage arising from service interruptions, delays, or technical issues beyond its reasonable control.

18. Customer Communications

The Merchant is solely responsible for ensuring that all customer-facing communications relating to Pay-by-Link transactions, including invoices, emails, SMS messages, reminders, and payment notifications are accurate, lawful, and compliant with all applicable consumer-protection and data-protection obligations. We shall not be party to any communication or relationship between the Merchant and its customers and shall bear no responsibility or liability for any such communications or any disputes arising therefrom.