

TERMS & CONDITIONS FOR YOUR PRODUCTS AND SERVICES



www.mybvfg.com

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Section A

Introduction to this document

Please read this document carefully and keep for future reference.

Each set of Terms & Conditions is separated using a cover page.

Section B

General Conditions

Applies from February 2024

These General Conditions are part of a pack of important documents alongside our Account Charges and Processing Times brochure, your Authority and any Product Specific Conditions which apply to you. It's important you take the time to read them. The General Conditions explain how your Accounts and Services work. This includes explaining how long it will take us to make payments, how you can cancel payments and if applicable, when we'll pay you interest. To help you find what you need in these General Conditions, see What's in these General Conditions?

Charges	If things go wrong	Making changes
<p>You'll pay charges for some of our Accounts and Services, and some of the payments into or out of your Account. The charges are set out in our Account Charges and Processing Times brochure. You'll pay interest and charges if your Account becomes overdrawn. There are different reasons this could happen. One reason is that you could try to take cash out or make a payment when there isn't enough money available in your Account. Another reason is you could have agreed with us in advance that you want an overdraft. See Overdrafts which explains about the different types of overdraft.</p>	<p>You need to look after your Account and any cards, devices and security details we give to you carefully – see Checks we do and Account security for what you need to do. If something goes wrong relating to your Account, you should contact us as soon as you can. See What happens if something goes wrong for details of how we'll help you. If you lose money, you'll need to know whether we are responsible and whether you can claim it from us. See What happens if something goes wrong and Our responsibility to you for details of when we will and won't be responsible for money you lose.</p>	<p>If you want to know when we or you can end Your Agreement and close any Accounts and Services, see Ending Your Agreement and closing Accounts and Services. If you want to know when we can make changes to Your Agreement, see Making changes to Your Agreement.</p>

What do you need to do now

- Read your pack of documents. It is really important that you do this, so that you understand how your Account and our services work.
- Download, print and keep a copy so you can refer back to them at any time. We can also supply these documents in a different format.
- If you need help or you have any questions, you can always contact your relationship team. See our website for details of the best way to contact us – info@komptrade.co.uk

	Meanings of words we use	Explains what words mean when we use them throughout these General Conditions.
Section A	Your Agreement	Explains what you need to read to understand Your Agreement.
Section B	Your Authority	Explains what Your Authority is and how you change who is authorised to do things on your behalf.
Section C	Checks we do	Explains who we can accept instructions from and what checks we do to make sure that only people with permission are able to access your Account.
Section D	Payments into your Account	Explains when we will process payments made into your Account.
Section E	Payments out of your Account	Explains the information you need to give to us if you want to make a payment, and how long a payment will take to reach the Payee's bank.
Section F	Cancelling payments	Explains how you cancel a payment you've asked us to make.
Section G	Account security	Explains what you need to do to protect your information and your Account.
Section H	How we deal with each other	Explains what information you need to give to us and how you can give us instructions.
Section I	Charges	Explains what you need to know about charges, and how and when you will pay them.
Section J	Interest we pay	If you have an Account that pays interest, this explains when that interest will be paid and when your interest rate may change.
Section K	Overdrafts	Explains what happens and what charges and interest you will pay if your Account becomes overdrawn.
Section L	Exchange rates	Explains how we convert payments into or out of your Account into a different currency.
Section M	SEPA DD Debtor Service	Explains how the SEPA DD Debtor Service works and what extra responsibilities you will have if you use the service.
Section N	Cheques	Provides information about making and receiving payments by cheque.
Section O	When we can refuse instructions or suspend an Account or Service	Explains when we might stop you using a Device or Security Details, suspend your Accounts or Services, or stop you from making a payment you ask us to make.
Section P	What happens if something goes wrong	Explains what happens if something goes wrong with a payment, how we can help you and what you need to do.
Section Q	Our responsibility to you	Explains when we will and won't be responsible for money you lose.
Section R	Making changes to Your Agreement	Explains when we can make changes to Your Agreement and how we will tell you about it.
Section S	Ending Your Agreement and closing Accounts and Services	Explains what happens if you want to end Your Agreement, or if we need to end Your Agreement.
Section T	Contacting each other	Explains how you can contact us, how we will contact you and how we will provide information about your Accounts and transactions to you.
Section U	Other important terms	Explains important terms you need to be aware of, like how we can use money in your Accounts to repay money you owe to us and what happens if you want to complain.
Section V	Important information and how we are regulated	Sets out important information about us and how we are regulated.

Meanings of words we use

Explains what words mean when we use them throughout these General Conditions.

Account / Accounts

Any account you hold with us that is covered by these General Conditions. Accounts covered by these General Conditions have Product Specific Conditions which have the header Your Agreement and/or are listed in the Accounts Charges and Processing Times brochure.

Account Charges and Processing Times

Our brochure setting out the charges relating to our Accounts and information about payments to and from our Accounts.

Authorised Overdraft

An overdraft which we agree in advance with you, and which is subject to a separate agreement between you and us. We will also agree the Credit Limit of the overdraft with you so that you know how much you are allowed to spend using your overdraft.

Authority

The authority you have given to us relating to the operation of your Accounts and Services.

Available Funds

Includes the amount of any credit balance on your Account and the amount of any Credit Limit available to you on any Authorised Overdraft. It doesn't include any funds which are not yet available for you to use (like recent cheque deposits) or payments we have authorised but not yet taken from your Account.

Business Day

Mondays to Fridays except public and bank holidays. Most services are available 9am to 5pm but some branches may have shorter opening times.

Collection

A payment transaction initiated by a Payee under which an amount is to be collected from your Account in line with the SEPA DD Core Scheme Rules or SEPA DD B2B Scheme Rules, as applicable.

Credit Limit

The total amount you can borrow under your Authorised Overdraft at any time.

Current Account Switching Service

A UK payments industry service that helps with the transfer of eligible bank accounts from one participating bank to another.

Device

Anything such as a card, electronic wallet, smartphone or other device you can use on its own or combined with Security Details to access an Account or Service or give instructions.

EEA

The European Economic Area, which means the countries in the European Union plus Iceland, Norway and Liechtenstein.

Facility Letter

A letter from us which contains the terms and conditions which apply to an Authorised Overdraft.

Large Charity

Any charity which is not a Small Charity.

Bank Foreign Exchange Rate

The currency exchange rate applied to convert payments which is set by our Banking Group.

BVFINANCIAL Group

Includes us and several other companies using the BVFINANCIAL Group, KOMPTRADE HOLDING and their associated companies.

Member

Each partner, member, or officer of an organisation or business.

Micro-enterprise

Related to the size of the company as defined by law in Panama or the United Kingdom.

Non-micro-enterprise

Any business or organisation which is not a micro-enterprise.

Cut-off Time

The latest time instructions can be processed or payments can be added to an Account.

Payee

A person who receives a payment, or who is the intended recipient of a payment. In the SEPA DD B2B Scheme Rules and the SEPA DD Core Scheme Rules, you'll also see these people called "creditors".

Payer

A person who makes a payment. In the SEPA DD B2B Scheme Rules and the SEPA DD Core Scheme Rules, you'll also see these people called "debtors".

Payment Scheme Exchange Rate

The foreign-exchange wholesale rate applied to card payments in foreign currencies. You can find more details about the Payment Scheme Exchange Rate in the Account Charges and Processing Times brochure.

Payment Services Regulations

The Payment Services Regulations 2017 (S.I. 2017/752) as amended or replaced from time to time.

Product Specific Conditions

Any product specific terms and conditions with the header Your Agreement.

Reference Interest Rate

A publicly available interest rate such as the Bank of England Bank Rate.

Rulebook

The SEPA DD Core Scheme Rulebook or the SEPA DD B2B Scheme Rulebook, as applicable to the services which we provide to you.

Scheme

Any pension scheme or pension trust.

Scheme Member

A trustee of a Scheme.

Security Details

Security procedures you must follow or use to give an instruction, confirm your identity or access a Device

SEPA DD B2B Scheme

The SEPA Business to Business Direct Debit Scheme

Overdraft

An Authorised Overdraft or an Unauthorised Overdraft.

Paper Payment Order

A payment instruction that you give us by post or in person in a paper form, including instructions on completed bank forms or in a letter.

SEPA DD Debtor Service

Our services to you as a Payer regarding any Collection.

SEPA Direct Debit Mandate

The written expression of consent and authorisation that you give to allow your Payee to send us instructions to initiate Collections for debiting your Account under the SEPA Direct Debit Scheme.

SEPA Direct Debit Scheme

The service for making Direct Debit payments within Single Euro Payments Area (SEPA) countries.

Service

Any service we provide to you which has Product Specific Conditions with the header Your Agreement.

Small Charity

A body whose annual incomes as defined by law in Panama or the United Kingdom.

Strong Customer Authentication

Verification of a user's identity in two ways.

Third-Party Provider

A service provider authorised by law to access information or make payments for you from your payment accounts.

Unauthorised Overdraft

An overdraft we have not agreed in advance with you.

We, us, our

KOMPTRADE LTD (S DE RL) Corregimiento Ciudad de Panama, Distrito Panama, Provincia Panama ;
Registration: 155754989

You, your

The person or the business or organisation in whose name we maintain the Account.

SEPA DD B2B Scheme Rulebook

The SEPA Business to Business Scheme Rulebook as amended from time to time by the European Payments Council.

SEPA DD B2B Scheme Rules

The rights and obligations in the SEPA DD B2B Scheme Rulebook.

SEPA DD Core Scheme

The SEPA Direct Debit Core Scheme.

Your Agreement

is the name given to the package of documents you need to read to understand Your Agreement with us relating to your Accounts and Services.

Section A – Your Agreement

Explains what you need to read to understand Your Agreement.

1. What do you need to read to understand Your Agreement?

These General Conditions are just part of the agreement between you and us. You also need to read:

- Your Authority;
- The Account Charges and Processing Times brochure; and
- Any Product Specific Conditions.

Your Product Specific Conditions may also tell you about additional things you need to read to understand Your Agreement for a particular Account or Service.

2. Which accounts and services are covered by these General Conditions?

These General Conditions apply to:

- Accounts – accounts with Product Specific Conditions with the header Your Agreement and/ or which are listed in the Account Charges and Processing Times brochure.
- Services – services with Product Specific Conditions with the header Your Agreement.

Any other Accounts or Services that you have with us will not be covered by Your Agreement unless we tell you otherwise and your existing terms and conditions will continue to apply. This means that you may have Accounts and Services with different terms and conditions.

It doesn't matter if you take out a new Account or Service with separate terms and conditions, and those terms and conditions say they replace all agreements relating to your Account or a Service. These General Conditions will continue to apply.

3. What if you have previously been given other terms and conditions for the Accounts and Services covered by these General Conditions?

Those terms and conditions won't apply anymore. These General Conditions will apply in place of them, alongside any Product Specific Conditions which apply to the Account or Service.

4. What happens if the documents which make up the agreement say different things?

If the Product Specific Conditions says one thing, and these General Conditions say another, the Product Specific Conditions will apply.

5. Will you always be able to open a new Account or receive a new Service?

Sometimes we won't be able to open an Account or provide you with a new Service. For example, some of our Accounts have criteria and you can't open them if you don't meet that criteria.

Section B – Your Authority

Explains what your Authority is and how you change who is authorised to do things on your behalf.

6. What is an Authority?

6.1 When you open an Account, you will set up your Authority which outlines who has permission to provide instructions and take other actions relating to your Account and Services.

6.2 Once someone is listed on your Authority, the usual position is that they can operate, give instructions and take other actions for all of your Accounts and Services and there are no restrictions on what they can do.

6.3 Sometimes you might want to, or we might ask you to, put separate permissions in place, for example, relating to a particular Service or Account. If this happens, those permissions will apply to any instructions you give to us when using that Service or Account.

6.4 Our ability to rely on your Authority will not be affected by:

6.4.1 any change in your name; or

6.4.2 any change in your membership or people named in your Authority due to bankruptcy, retirement, any new individuals joining or otherwise.

You must still inform us if these things happen though, and we may ask you to put a new Authority in place

7. Can you choose anyone to be listed on your Authority?

7.1 Sometimes we may need to refuse/reject the addition of someone to your Authority. We will always act reasonably though.

7.2 We may remove someone from your Authority if we think we need to because of legal or regulatory requirements.

8. What do you do if you need to change who is listed on your Authority?

You need to tell us. Contact us or visit our website for more information on the process for changing who is listed on your Authority.

9. What do you do if someone connected to your Account has died?

9.1 You need to tell us. If the deceased person is on your Authority, we will remove the person from your Authority once we have been notified of the death and have been provided with the proof we ask for.

9.2 Where the removal of the deceased person would impact your existing Authority, you may need to provide a new Authority.

9.3 In the meantime, we may treat any authorised person or continuing partner, Member, Scheme Member or director as having full power to carry on your business and to deal with your assets as if there had been no change and our ability to rely on your Authority will not be affected. This applies unless we receive written notice saying otherwise from any of the continuing authorised persons, or from the executors, legal personal representatives or trustees of the deceased person.

Section C – Checks we do

Explains who we can accept instructions from and what checks we do to make sure that only people with permission are able to access your Account.

10. Who can give us instructions?

10.1 Only a person authorised under your Authority. If you want someone else to be able to give us instructions, you will need to name them in your Authority. We will need personal details from them. We may also need signature details from them depending on the types of activity they can undertake.

10.2 This is unless you have given separate permissions relating to a particular Service. If you have, we can accept instructions from someone you have authorised for that Service.

11. How do we know we are dealing with you when we receive an instruction?

11.1 We will check who is contacting us to confirm who they are and to confirm whether they have permission to give instructions.

11.2 We will check who is contacting us in one of these ways or in any other way we introduce:

How you instruct us	Checks we may use			
	Evidence of identity	Signature	Use of a device	Use of Security Details
In person in a branch	✓	✓	×	✓
By writing (email)	✓	✓	×	✓
Internet or mobile banking or using a Device	×	×	✓	✓

11.3 We don't need to make enquiries about the purpose of any transactions or your authorised representative's authority to conduct them. For example, we don't need to check whether transactions made under your Authority are for purposes permitted by your governing rules or, if you are a limited liability partnership, permitted by any members' agreement or authorised under the Limited Liability Partnership Regulations 2001 (as amended from time to time).

12. Are you responsible for all debts and liabilities on your Accounts?

12.1 Unless a payment wasn't authorised by you, you will be responsible for all debts and liabilities on your Accounts. This is as long as we acted in line with your Authority, or in line with any separate authority or permissions which you have in place relating to a particular Account or Service. If a payment wasn't authorised by you, What happens if something goes wrong will tell you more about whether you are responsible for it or not.

12.2 You will still be responsible to us for debts and liabilities on your Accounts if you later change your Authority or you end Your Agreement.

12.3 If you are a partnership or an organisation with more than one Member:

12.3.1 whether or not they are named in your Authority, each partner or Member is jointly and individually liable for all liabilities of the partnership or organisation to us together with interest and charges. This means each partner or Member is separately responsible to us for all debts and liabilities, not just a share of them. This is known as joint and several liability – you can find more information about it on our website; and

12.3.2 we may take action against all or any of the partners or Members. If we take action, this could include freezing your Account if one partner becomes bankrupt or claiming the whole overdrawn balance on your Account from one partner or Member;

12.3.3 for Schemes, joint and several liability only applies to Accounts in the name of the Scheme. For corporate trustees only, their liability shall be limited to the extent of the assets of the Scheme.

12.4 If we are owed money on a partnership or organisation's accounts or on outstanding loans:

12.4.1 when a partner or Member dies, the deceased partner's or Member's estate remains responsible for paying the debt and we may require payment from the deceased partner's or Member's assets; and

12.4.2 when a partner or Member leaves the partnership or organisation, each partner or Member (including the one who has left) remains separately responsible to us to repay all the debts.

13. What happens if there is a dispute between the authorised representatives or person(s) appointed in your Authority and others about your Account?

13.1 We may require all authorised representatives or person(s) named in your Authority, partners, Members, Scheme Members or directors to authorise transactions until they agree how the Account is to be run. If this happens, we may not make any payment out of the Account unless it is authorised by all of them.

13.2 We may also suspend all facilities requiring authorisation from only one person – for example, cards, internet or electronic banking – until the dispute is resolved.

13.3 Payments will still be paid into your Account in the usual way.

Section D – Payments into your Account

Explains when and how we will process payments made into your Account.

14. How to make payment into your account & When will a payment show in your Account and when can you use it?

14.1 The funding of your "mybvfg" account can be done in 3 different ways:

14.1.1 Receiving funds into your "mybvfg" account via a transfer from another "mybvfg" account; In this case, your account is credited instantly and there are no fees.

14.1.2 Receiving funds into your "mybvfg" account via a credit card payment; In this case, your account is credited instantly and fees will apply, they are indicated in the "Fees" section.

14.1.3 Receiving a transfer into your "mybvfg" account from an account external to "mybvfg": type of transfer via the Swift, SEPA or any other channel; In this case, your account is credited upon receipt of funds, the funding delay does not depend on "mybvfg"; Fees are applied, they are indicated in the "Fees" section.

14.2 The Account Charges and Processing Times brochure gives you information about:

14.2.1 when money paid into your Account will be available for you to use; and

14.2.2 when money paid into your Account will count towards your balance for the purpose of calculating interest.

15. Are there limits on how much can be paid into your Account?

Yes, there may be limits depending on which service or deposit method is used to pay in money. We will let you know if a limit applies when you pay in money.

16. What happens if a payment is made into your Account by mistake?

16.1 If we discover we have added a payment to your Account by mistake, or if a payment has been recalled by the institution that has made it, then we can immediately take the amount of that payment out of your Account. We can do this even if it results in your Account going into an Unauthorised Overdraft. You will have to pay any charges and interest that result from the use of an Unauthorised Overdraft.

16.2 If we are unable to return the funds to the Payer, we can give information about you and your Account to the Payer's institution so that they can recover the money.

Section E – Payments out of your Account

Explains the information you need to give to us if you want to make a payment, and how long a payment will take to reach the Payee.

17. In what ways can you ask us to make payments?

If your Account allows you to make payments from it, you can make payments online. Online payment is only allowed between "mybvfg.com" accounts. It's free and instant.

Unless we agree something different with you, you can instruct payment orders by email, before being executed these are subject to a check and strict control of the issuer and these rights on the account at "mybvfg".

18. What information do we need to make a payment for you ? Only if the beneficiary account is external to "mybvfg.com".

You will need to instruct us to make a payment on your behalf if the beneficiary account is external to 'mybvfg.com'. The request will be made by email, and the payment will be processed via Swift, SEPA, or Crypto. In this case, the time it takes for your beneficiary to receive the funds will depend on the processing time of Swift, SEPA, and the network for the cryptocurrency. Fees will apply, and these are indicated in the 'Fees' section

18.1 We normally need the sort code, account number, Swift code or IBAN. We will tell you if we need any other details.

18.2 To make an international payment, we will also need the Payee's name and address and the Payee institutional's name and address and identifier (e.g. IBAN number or – except for SEPA credit transfer payments – BIC number). We may also need the Payee institutional's SWIFT address or national clearing code. Depending on the country you are sending the payment to, we may also need other information (for example, sometimes we need to understand the purpose of the payment). We will tell you if we need other information.

18.3 You must check that the details are correct before asking us to make a payment.

19. Will we check whether the information you have given matches the name on the Payee's account?

19.1 For payments within the UK, we participate in Confirmation of Payee (CoP). This is a scheme that aims to reduce fraud and misdirected payments by helping to stop payments going into the wrong account. CoP checks the name on the account against the name and other bank details you give us when sending certain payment types in branch, online or on the phone.

19.2 When you send money to a new recipient, you must ensure that the name on the account matches the name you gave us. If the recipient institution is conducting CoP checks, it will be known whether the name matches, does not match or partially matches. We will also know if it is a personal or business account.

19.3 If we tell you the information does match and you make a payment that goes to the wrong account, you may be entitled to a refund, depending on the circumstances.

19.4 If the information isn't a match, we will ask you whether or not you want to continue as we may not be able to get your money back if the payment goes to the wrong account.

19.5 Information regarding your account at mybvfg.com can be provided to a sender who wishes to make a transfer to your account. This information may include your account name (number) and the type of account you hold.

20. How can you authorise us to make a payment for you?

By writing or by completing and signing a form setting up a standing order.

20.2 If you authorise us to make a series of payments, we will treat this as you authorising us to make all future payments in the series, unless you tell us otherwise.

21. What happens if the Payee has moved their account to another institution?

We must be notified of the change in account by the signatory.

22. Are there any limits on the amount of money you can transfer?

22.1 There is no transfer limit between internal accounts at "mybvfg.com".

22.2 Yes, different limits may apply depending on the type of payment you ask us to make. We will inform you if you attempt to make a payment above one of these limits. Generally, for payments made to accounts external to "mybvfg.com" and whose amounts are above the limits, we require supporting documentation (contract or invoice) for their execution.

22.3 We also apply limits to payments for security reasons. We won't always be able to tell you what these are.

23. When will a payment reach the Payee's institution?

23.1 We must receive a payment instruction before the Cut-off Time on a Business Day. If we receive it after the Cut-off Time or on a non-Business Day, we will treat it as received on the next Business Day. If you ask us to make a payment on a future date, we will treat the instruction as received on that date.

23.2 We will make sure the amount of a payment reaches the Payee within the timescales below, counting from the Business Day we treat the instruction as received:

23.3 We are not responsible for the payment deadlines of fund transfers.

23.4 If you don't have enough Available Funds when we try to make a standing order or future-dated payment, we won't be able to make the payment at that time. We will try to make the payment again later on the same Business Day and again on the next Business Day. If we still couldn't make the payment after these attempts, you will pay a returned item charge. The charge is set out in the Account Charges and Processing Times brochure. We will cancel a standing order or future-dated payment if this happens four times in a row. This means that no future payments will be made.

Section F – Cancelling payments

Explains how you cancel a payment you've asked us to make.

Type of payment	When do you need to tell us by?	How should you contact us?
Instant payments	You can't cancel an instant payment	
A one-off payment you want us to make on a date in the future	Any time up to the end of the Business Day before we are due to make the payment. After this time, contact us to ask if we can help. If we can help, we may make a charge. We will tell you what the charge is before we take any action.	In writing by email or in branch.
Standing orders	Any time up to the end of the Business Day before we are due to make the payment. After this time, contact us to ask if we can help. If we can help, we may make a charge. We will tell you what the charge is before we take any action.	In writing by email or in branch.
Direct Debits (Not yet available, we will inform you as soon as it is available).	<p>If you ask us in branch – any time up to 4pm on the Business Day the payment is due to be made.</p> <p>If you call us – any time up to 5pm on the Business Day the payment is due to be made. (For SEPA Direct Debits, payment cancellation instructions must be received one business day before the account is due to be debited). After this time, contact us to ask if we can help. If we can help, we may make a charge. We will tell you what the charge is before we take any action. (Not available)</p>	In writing by email or in branch. You should also tell the person taking the payment. If you cancel by telling the person who takes the payment, you must always tell us as well. (Not available).
Regular card payment (Not available).	Same as « Standing order » (Not available).	Same as « Direct Debits » (Not available).

Section G – Account security

Explains what you need to do to protect your information and your Account.

25. What do you need to do to keep your Account safe?

We will never ask you to share Account details like your user ID, digital challenge response codes, password, tell us any security number, tell us PIN codes or ask you to move money to a different account.

25.1 You and anyone you have authorised to access your Account must take reasonable steps to keep your information safe.

25.2 You must follow all securities instructions ;

26. What should you do to report fraud, scams or concerns about Account security?

Contact us straight away. Our contact information is available at support@mybvfg.com

Section H – How we deal with each other

Explains what information you need to give to us and how you can give us instructions.

27. What information do you need to give to us about your business or organisation ?

27.1 You must promptly give us information that we reasonably request or that we need to operate your Account.

27.2 If your ownership is going to change, you must tell us in advance.

27.3 You must tell us promptly about any other changes to your business or contact details.

27.4 If you are a partnership or organisation, the partners or Members must notify us immediately (in the form we require) of any changes in the partnership or organisation, and must ensure that any incoming partners or Members provide a confirmation of the existing Authority to us.

27.5 If you are a Scheme, the Scheme Members must notify us immediately (in the form we require) of any changes in the Scheme, and must ensure that any incoming Scheme Members provide a confirmation of the existing Authority to us.

28. How can you give us instructions relating to your Account?

28.1 We will inform you in any manner from time to time, including online, by telephone and at a branch. The only instructions we receive by email are transfer orders to external accounts at "mybvfg.com". Unless we agree something different with you, you cannot give us other instructions by email.

28.2 We can communicate with you in any reasonable way.

28.3 You can use a Third-Party Provider to (Whether the third party is agreeable to our policy):

28.4 If you do not want one of your internet account users to have access to Third-Party Providers, you should ask us to remove that user's access to your account.

28.5 If you (or one of your authorised account users) provide consent to a ThirdParty Provider to access your Account data so they can provide account information services or initiate payments on your behalf, you consent to us sharing your information with the Third-Party Provider as is reasonably required for them to provide their services to you. This may include personal data relating to authorised users.

Section I – Charges

Explains what you need to know about charges, and how and when you will pay them.

29. What charges will you pay?

29.1 Our Account Charges and Processing Times brochure explains how, when and what we charge. See « Price List ».

29.2 If we receive a payment for you, we can deduct our charges from the payment before adding it to your Account.

30. How and when can we change charges?

30.1 We can change our charges at any time by telling you at least one month before the change starts to apply.

30.2 If you are unhappy with the change, you can tell us at any time before the change starts to apply. We will close your Account and any Services for you. To close your Account, you'll need to repay any amounts you owe us.

30.3 If you don't tell us before the date the change starts to apply, you will have accepted the change and the new charges will apply from that date.

Section J – Interest we pay

If you have an Account that pays interest, this explains when that interest will be paid and when your interest rate may change.

31. What interest will we pay on your Account?

When you open an Account, we will explain whether it pays interest or not. If your Account pays interest, we will also tell you what the interest rate is on your Account.

32. When will we calculate the interest?

For accounts that pay interest, interest will be calculated quarterly on cleared credit balances unless we tell you otherwise.

33. When will we pay you the interest?

33.1 We will pay it quarterly unless we tell you otherwise.

33.2 Unless we have agreed something else with you, interest will be paid on the 9th day of each calendar quarter, or on the closure of your Account. If the 9th is not a Business Day, it will be paid on the following Business Day.

33.3 You are responsible for ensuring that you pay the relevant revenue authorities any tax liability due for interest earned on your Account

34. If you have an Account that pays interest, how and when can we change the interest rates?

Where we make a change to your advantage (for example, increasing the interest rate)

We can change the rate at any time. We will make details about the change available on our website within one month of making the change

Where a change results from a movement in a Reference Interest Rate which applies to your Account

This will happen automatically on the same day the Reference Interest Rate moves. You won't get advance notice of this. We will make details about the change to the Reference Interest Rate available on our website within five Business Days of the Reference Interest Rate changing.

Where you have asked us to stop paying interest on your Account

We will make changes in line with your instruction as soon as possible after we receive your request.

Any other type of change Examples:

- **Reducing the interest rate**
- **No longer paying interest**
- **Changing the interest rate from a rate linked to a Reference Interest Rate to a rate we set ourselves**

We can change the rate at any time by telling you at least one month before the change starts to apply. If you are unhappy with the change, you can tell us at any time before the change starts to apply and we will close your Account. To close your Account, you'll need to repay any amounts you owe us. If you don't tell us before the date the change starts to apply, you will have accepted the change and the change will apply from that date.

Section K – Overdrafts

Explains what happens and what charges and interest you will pay if your Account becomes overdrawn.

35. How might your Account become overdrawn?

35.1 There are different ways your Account might become overdrawn.

35.2 You may have agreed an Overdraft with us in advance. This is called an Authorised Overdraft.

35.3 Unauthorised Overdrafts are not agreed in advance, but we will treat you as requesting one if:

35.3.1 you try to make a payment when you don't have enough Available Funds; or

35.3.2 a payment into your Account is recalled by the paying institution or we have added charges, and you don't have enough Available Funds in your Account to cover the amount.

36. What charges and interest apply if you become overdrawn?

If you have an Authorised Overdraft	We will give you a separate Facility Letter setting out the Overdraft terms and conditions, including the charges and interest rate.
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If you have an Unauthorised Overdraft	You will pay interest and charges as set out in our Account Charges and Processing Times brochure.
--	--

We calculate interest on the cleared balance of the Unauthorised Overdraft at the end of each day. Interest is payable for the duration of the Unauthorised Overdraft.

37. Can we change our mind about giving you an Overdraft, or the amount you can borrow?

Your Overdraft is repayable in full on demand at any time. This means at any time we may restrict or end any right to an Overdraft or ask you to repay your Overdraft. We do not have to give you notice beforehand, but we will write to tell you that we require you to repay your Overdraft.

38. How and when can we change the interest rates which apply to your Overdraft?

Authorised Overdrafts

Any change

Your Facility Letter will tell you how and when we can change the interest rates.

Unauthorised Overdrafts

A change to your advantage (for example, reducing the rate which you pay)

We can change the rate at any time. We will make details about the change available on our website within 30 days of making the change.

A change resulting from a movement in a Reference Interest Rate which applies to your Account

This will happen automatically on the same day the Reference Interest Rate changes. You won't get advance notice of this. You can find information about any change to the Reference Interest Rate by visiting our website.

Any other type of change (for example, increasing the interest rate)

We can change the rate at any time by telling you at least two months before the change starts to apply.

If you are unhappy with the change, you can tell us at any time before the change starts to apply and we will close your Account. To close your Account, you'll need to repay any amounts you owe us.

If you don't tell us before the date the change starts to apply, you will have accepted the change and the change will apply from that date.

Section L – Exchange rates

Explains how we convert payments into or out of your Account into a different currency.

39. What happens if you want to make a payment in a different currency than the currency of your Account? What happens if you receive one?

39.1 Unless we agree a different rate with you first, we will convert the payment using the applicable « mybvfg » Foreign Exchange. Rate. We'll do this before we add it to your Account.

39.2 « mybvfg » Foreign Exchange Rates are variable rates which are changing constantly throughout the day. For this reason, we won't be able to confirm the actual rate which we will use until we process the payment. The actual rate will appear on your statement.

39.3 You can always ask us for information about exchange rates by email or calling us.

39.4 Where you make a payment we or our correspondent may convert the currency if we believe that the beneficiary account is in a different currency to the currency the payment is sent in.

40. What happens if you use your debit card to make a payment in a different currency?

(This section will be applicable when BVFINANCIAL cards are available).

40.1 We will use the Payment Scheme Exchange Rate to convert the payment on the day we take the payment from your Account. This could be different than the day you actually use your card to make payment for something.

40.2 We add a currency conversion fee to the converted amount. The Account Charges and Processing Times brochure contains details about the currency conversion fee.

40.3 We will show the currency conversion fee and the converted amount on your statement.

Section M – SEPA DD Debtor Service (Only for Premium customers).

Explains how the SEPA DD Debtor Service works and what extra responsibilities you will have if you use the service.

41. Who does the SEPA DD Debtor Service apply to?

Anyone who is using our services as a Payer under the SEPA DD Core Scheme or the SEPA DD B2B Scheme.

42. What happens if this section says one thing and the SEPA DD Core Scheme Rules or the SEPA DD B2B Scheme Rules say another?

You should follow what the SEPA DD Core Scheme Rules or the SEPA DD B2B Scheme Rules say, instead of what this section says.

43. What special terms apply to you if you use the SEPA DD Debtor Service?

43.1 You undertake to us to:

43.1.1 comply with your obligations under the SEPA DD Core Scheme Rules or the SEPA DD B2B Scheme Rules (as applicable and as they are amended from time to time);

43.1.2 comply with the terms of SEPA Direct Debit Mandates agreed with your Payees;

43.1.3 claim refunds only in line with the relevant timing requirements stated in the SEPA DD Core Scheme Rulebook and Your Agreement;

43.1.4 resolve any disputed Collection directly with the Payee concerned;

43.1.5 notify us immediately if you wish to use another account for a Collection or to use an account at another institution;

43.1.6 notify us of any change to any other information in the SEPA Direct Debit Mandate relevant to our provision of the SEPA DD Debtor Service; and

43.2 If we provide services to you as a Payer under the SEPA DD B2B Scheme, you represent and warrant to us that you qualify to participate as a Payer in the SEPA DD B2B Scheme and can be classified as a 'Business Customer' under the SEPA DD B2B Rulebook. You must tell us immediately if this changes.

43.3 We do not accept liability for the processing by any clearing and settlement mechanism of Direct Debit instructions we receive based on any SEPA Direct Debit Mandate.

43.4 We may refuse to process any Direct Debit instructions or perform any Collection, without prior notice to you, if such instructions are not sent to us in line with our agreement with you or the applicable Rulebook.

43.5 You may instruct us to prohibit your Account from being debited for any Collection.

43.6 If you are a Payer under the SEPA DD Core Scheme, you may instruct us to:

43.6.1 limit the amount collected from your Account;

43.6.2 change how often you want your SEPA Direct Debit collected from your Account;

43.6.3 block the Collection of all SEPA Direct Debits from your Account until you agree to have the block removed;

43.6.4 block the Collection of SEPA Direct Debit payments by particular businesses or organisations until you agree to have the block removed; and/or

44. Who can sign a SEPA Direct Debit Mandate?

44.1 You must not allow anyone except a person named in your Authority to sign a SEPA Direct Debit Mandate.

44.2 Provided we act in line with legal requirements and our obligations under the SEPA DD Core Scheme Rules and SEPA DD B2B Scheme Rules (as applicable), we are authorised to act upon any Collection that is submitted to us in line with our agreement with you. We don't need to enquire about its purpose or the circumstances in which the SEPA Direct Debit Mandate was signed.

44.3 If you are a Payer under the SEPA DD B2B Scheme, you must inform us immediately of any new SEPA Direct Debit Mandate you have signed. You must also provide us with any information that we require for us to check each Collection presented to us. We will check each Collection presented to us in line with our obligations under the SEPA DD B2B Scheme Rules.

44.4 You must indemnify us against all claims, actions, demands, liabilities, losses, costs and expenses arising out of:

44.4.1 your failure to give us the correct information;

44.4.2 your failure to check the information given to you; and

44.4.3 your failure to pre-notify us of any new SEPA Direct Debit Mandate.

43.6.5 allow SEPA Direct Debit payments to be collected only from particular businesses or organisations until you instruct us otherwise.

45. What happens if you do not have enough Available Funds in your Account to meet a Direct Debit Collection?

We may reject it in line with the Rulebook.

46. How can you amend a SEPA Direct Debit Mandate?

46.1 By informing the Payee of the changes you wish to make. You must do this in line with the SEPA DD Core Scheme Rules or SEPA DD B2B Scheme Rules, as applicable.

46.2 You are responsible for all loss, damage, cost and expense relating to amending the SEPA Direct Debit Mandate.

47. How can you cancel a Direct Debit payment within the scope of the SEPA DD Debtor Service?

You can inform the Payee at any time that a SEPA Direct Debit Mandate is cancelled. If you cancel a SEPA Direct Debit Mandate, you must inform us immediately. On your written instructions, we will refuse any future Direct Debit demands made under the cancelled SEPA Direct Debit Mandate which the Payee has pre-notified you of, provided we receive your instructions no later than one Business Day before your Account is due to be debited.

48. What are your refund rights under the SEPA DD Debtor Service?

48.1 Your refund rights under the SEPA DD Core Scheme Rules are set out in the SEPA DD Core Scheme Rulebook and the 'Summary for Debtors' under the SEPA Direct Debit Scheme.

48.2 If you are a Payer under the SEPA DD Core Scheme and you consider that the amount of the payment taken is wrong, or you wish to have a refund for any other reason, you must inform us no later than eight weeks after the payment was debited to your payment Account. You must explain the reason for your refund request at the same time. We are obliged to give you a refund if you make a valid refund request within this eight-week period.

48.3 The SEPA DD B2B Scheme Rules do not provide any refund rights.

48.4 If you are not entitled to a refund under the SEPA DD Core Scheme Rules or the SEPA DD B2B Scheme Rules, you may still be entitled to a refund. Please contact us in this situation.

Section N – Cheque

Provides information about making and receiving payments by cheque.

Preamble

We only issue certified cheques. To order a cheque, you must have sufficient funds equivalent to the cheque amount plus fees.

1. The cheque order is placed by email ; A form to complete will be sent.
2. The cheque will be sent by secure mail upon receipt and verification of the duly completed form.
3. The equivalent amount plus fees will be deducted from the issuing account and made available to the beneficiary, who will receive it upon the first request for payment.

49. When will we pay the cheques you issued ?

49.1 If all conditions in the “preamble” section are met.

49.2 We do not have to pay any cheque that is presented more than six months after the date on the cheque.

49.3 You should always make sure you have sufficient funds in your Account to cover the amount on a cheque you ordered. There is a charge if you don't.

50. Can you stop a cheque you have ordered ?

We cannot stop a cheque which has already been paid. If you want to ask whether we can stop a cheque, you will need to call us and provide the information we ask for. There is a charge for this (unless the cheque is lost or stolen). Please see the Account Charges and Processing Times brochure.

51. When will cheques paid into your Account show in your Account?

The Account Charges and Processing Times brochure explains how this works for sterling and foreign cheques.

52. Can you issue cheques signed with the printed signature of a person named in your Authority – for example by pre-printing or lasering?

52.1 If you want to do this, you must:

- 52.1.1 tell us in writing;
- 52.1.2 give us specimens of the signatures; and
- 52.1.3 make sure that the security features we require are printed on the cheques. We will tell you what these are if you want to issue this type of cheque.

52.2 We will pay this type of cheque without further confirmation from you so you must ensure that the cheques are kept secure and are not available to anyone you have not authorised to use them.

53. What happens if a cheque payment goes wrong?

53.1 You are responsible for ensuring that cheques you issue are correctly and legibly completed and signed.

53.2 If we make a mistake in relation to a cheque payment, we will refund the amount which was paid out of your Account. We will also refund to your Account any charges we applied and make any interest adjustment required to put your Account right

Section O – When we can refuse instructions or suspend an Account or Service

Explains when we might stop you using a Device or Security Details, suspend your Accounts or Services or stop you from making a payment you ask us to make.

54. When can we stop or refuse to make a payment?

54.1 Where it is reasonable to do so, for example if:

54.1.1 it exceeds a limit we set (such as a spending limit on a card);

54.1.2 you are in breach of Your Agreement;

54.1.3 you don't have enough Available Funds;

54.1.4 where your Account is overdrawn and there is a significantly increased risk that you will be unable to pay us what you owe;

54.1.5 we, or the systems we use, reasonably suspect the payment instruction is fraudulent;

54.1.6 your instruction is not legible or clear or does not contain all of the details we need;

54.1.7 we think we need to refuse because of legal or regulatory requirements; or

54.1.8 we are otherwise unable to make a payment under our agreement with you.

54.2 If we reasonably think a payment involves illegal or fraudulent activity, we may ask you to take further steps to show us that the payment is not illegal or fraudulent. Alternatively, we may give you time to cancel your payment before we process it. We might do this where we think it's likely someone has tricked you into making the payment. We may:

54.2.1 not accept your payment instruction until you have provided confirmation that you have taken the steps we suggested and you have confirmed that the payment is genuine; or

54.2.2 delay processing your instruction. This could give you time to check the destination of the payment, talk to someone about the payment or tell us you wish to cancel it. If you do not contact us to cancel your payment instruction before we process it (in line with the timescales in the Account Charges and Processing Times brochure), we may be unable to recover the funds for you.

54.3 Where we (or the systems we use) still reasonably suspect the payment instruction is fraudulent after you have carried out further steps, we can refuse to make the payment.

54.4 If we refuse to make a payment or we can't act on your instructions, we tell you the reason why or make this information available to you. This is unless it would be unlawful for us to do so. We will do this as soon as possible and always by the time the payment should have reached the Payee's institution. You can contact us for this information, and sometimes we may also choose to tell you in another way (e.g. by letter, email or displaying a decline message)

54.5 If we can't make a payment because you gave us incorrect information, we will tell you how to put this right if you ask us.

54.6 We may not be able to carry out a payment instruction if the institution or building society you are sending the payment to cannot accept the payment. This might happen if they do not accept that type of payment, or the value of the payment is more than the amount allowed by the relevant payment scheme. If we cannot make a payment for this reason we will tell you, or make this information available to you. We may be able to suggest other ways to make the payment. We will not make the payment until we have received an instruction from you that we can make the payment by another method.

54.7 If we refuse to make a payment, we may also take steps to reverse any action already taken on it.

54.8 If a petition is presented to wind up your business, we have no obligation to pay any sums from the Account until we receive evidence that the petition has been dismissed.

55. When can we stop or suspend your ability to make payments using a Device or Security Details?

55.1 If we reasonably consider it necessary because of:

55.1.1 security – including if you tell us you have lost your Device;

55.1.2 suspected unauthorised or fraudulent use of a Device or your Security Details; or

55.1.3 a significantly increased risk that you may be unable to pay any money you owe us on the relevant Account.

55.2 If we stop or suspend in this way, we will act reasonably.

55.3 We will try to contact you in advance to tell you we are doing this and why. If we can't tell you in advance, we will tell you as soon as possible afterwards. We will contact you by letter, email or by sending a notification through mobile application. We won't be able to contact you if the law stops us or we think it will undermine our security measures.

55.4 If we stop a card or other Device, you must not use it and we can keep it – for example by retaining it in an ATM – if you try.

56. When can we suspend your access to an Account or Service?

56.1 If we think you no longer want it because you have not been using it, or you are no longer eligible for it. We will give you at least 2 months' notice in writing before doing so.

56.2 If we reasonably suspect fraud or unauthorised access, if you have failed to give us information we need by law or if a regulatory requirement means that we have to. We do not have to tell you in advance before we do this.

56.3 If we become aware of a dispute between the holders of an Account.

57. When can we refuse to allow a Third-Party Provider to access your Account?

57.1 If we are concerned about unauthorised or fraudulent access by that Third-Party Provider. We will usually tell you before we do this and explain our reasons. If that wouldn't be practical, we will tell you immediately afterwards. In either case, we will tell you in the way we consider most appropriate in the circumstances. We won't tell you if it would go against our reasonable security measures or if it would be unlawful for us to tell you. 57.2 We may make available to a Third-Party Provider a specific means of accessing your Account. If we do, and it tries to access your Account by a different means, we may refuse to allow that access.

Section P – What happens if something goes wrong

Explains what happens if something goes wrong with a payment, how we can help you and what you need to do.

58. Can you get a refund if you do not recognise a payment

58.1 Sometimes, as this could mean that someone else made the payment without your permission. This is applicable only for transfers between accounts of "mybvfg.com"

58.2 You must inform us as soon as possible if you do not recognize a payment. If the payment beneficiary is an account external to "mybvfg.com", we must be informed before the transfer is executed by our payment platform. Any claim received after the payment has been executed will be forwarded to the paying organization and will in no way engage the responsibility of "mybvfg.com" and its partners. Only the paying organization, which is external to "mybvfg", will decide whether or not it finds the claim admissible and, if so, whether to take action.

58.3 If you wish for a refund, you must inform us of the unauthorized payment within 13 months of its debit from your account. This applies even when you use a third-party provider to make the payment. This 13-month period does not apply if the payment was deducted from your overdraft.

58.4 If we refund you, you'll receive the refund into your Account by the end of the Business Day after you told us about the unauthorised payment. We may take longer to refund you if: 58.4.1 we reasonably suspect fraud; or 58.4.2 the unauthorised payment was made from your Overdraft.

58.5 If we need to investigate a transaction on your Account, we may need you to co-operate with us and the police, if we need to involve them. We may need you to provide an account of events and actions you have taken to support an investigation.

58.6 If we refund you, we will also always refund any charges you had to pay and make any interest adjustment required so that you have not lost money.

58.7 If we have issued a refund and find out that we should not have done so (e.g. because you have acted fraudulently), we will take the money back from you if the recipient of the payment is an account with "mybvfg.com"; Otherwise, we do not guarantee the refund.

What happened?

You acted fraudulently

You have:

- **been very careless with your Device or Security Details; or**
- **deliberately failed to keep them secure**

Will we refund you?

No, you won't be entitled to a refund.

We will not refund any payments unless:

- payments were made after you reported us concerns about the security of your account.

No, you won't be entitled to a refund.

We can choose not to refund payments in any circumstances.

What happened?

Will we refund you?

- we have not provided you with a way to report your concerns about the security of your Account.
- the unauthorized payment was made from an overdraft on your account. In this case, we will refund you unless you have given your card and security information to the person who made the payment.

In any other situation where an unauthorised payment was taken from your Account

Yes, we will provide a refund.

We will only refund you if we are reasonably satisfied that you did not authorise the payment.

59. Can you get a refund for a payment which isn't made correctly?

59.1 If you would like a refund of an incorrect payment made from your Account, you must tell us about the incorrect payment within 13 months of it being taken from your Account. This is even where you use a Third-Party Provider to make the payment. Otherwise, we may not be able to help you in the ways set out below. We do not guarantee the refund if the beneficiary account is external to "mybvfg.com".

What mistake did we make?

What will we do?

You gave us the right details, but we sent the money to the wrong place

We will refund the payment as quickly as we can.

We sent more money than you asked us to

We will return the additional amount to you as quickly as we can (rather than refunding the full payment amount).

We sent less money than you asked us to

We will send the remainder of the money to the Payee as quickly as we can after you have told us.

We take longer to make a payment to another institution in the UK or the EEA than we should have done

You can ask us to contact the Payee's institution and request that the payment is treated as if it arrived at the right time. This means the Payee won't lose out on interest or have to pay additional interest or charges.

You ask us to request a payment from someone else on your behalf (e.g. a Direct Debit) and we don't send that request or send it incorrectly

We will immediately send the request once we become aware of the error. When we receive the money, we will immediately make it available to you.

We receive a payment to you from another institution but we don't credit your Account

We will credit your Account and immediately make the money available to you.

59.2 Where we have made a mistake, we will also always refund any charges you had to pay and make any interest adjustment required so that you have not lost money. If you ask us to, we will also make immediate efforts to trace a payment and let you know the outcome.

59.3 If you have made a mistake rather than us (for example, if there was a mistake in your payment instruction) or if we can show that the correct amount was received by the Payee's institution, you won't get a refund.

59.4 If you gave us incorrect details for the Payee, we'll try to recover the payment for you, but we may charge reasonable costs for doing this. If we are unable to get the money back, you can ask us to provide information relating to the payment so you can claim the money directly from the person who received it. We will only provide you with information we are allowed to provide to you by law.

60. Can you get a refund when a card payment or Direct Debit payment is more than you expected it to be?

60.1 We will refund payments made by card or Direct Debit if all of the following apply:

- 60.1.1 the payment was made to a shop or other seller in the UK or EEA;
- 60.1.2 when you authorised the payment you weren't told the exact amount to be paid;
- 60.1.3 the amount taken for the payment was more than you reasonably expected; and
- 60.1.4 you ask for a refund within eight weeks of the date the payment was taken from your Account.

60.2 If you haven't met these criteria we don't have to refund you. We also don't have to refund you if you gave consent for the payment directly to us and information about the payment was given to you at least four weeks before the payment was made. We will tell you if we can help in any other way.

60.3 We might ask you for additional information so that we can decide whether to refund you. It may help if you contact the person you paid.

60.4 We will provide the refund within ten Business Days of receiving your request or of receiving further information from you if we have requested it. If we don't refund you, we will explain why. Please see SEPA DD Debtor Service.

61. Can you get a refund for a Direct Debit (outside of the SEPA Debtor DD Scheme)?

You must tell us immediately if you think there's been a mistake with a Direct Debit, even if the mistake was made by the company that set it up. You should also tell the company. We will be able to refund you immediately, but it will then be up to you to sort out any dispute about the payment with the company.

62. What if something else goes wrong relating to your Account or a Service which we haven't already covered in this section?

You should contact us as soon as possible, and we will discuss how we can help.

Section Q – Our responsibility to you

Explains when we will and won't be responsible for money you lose.

63. When will and won't we be responsible for money that you lose?

63.1 We won't be responsible for:

- 63.1.1 money you lose which isn't directly linked to the incident leading you to claim against us. This applies whether or not we could have reasonably foreseen that you would lose that money;
- 63.1.2 any loss of profit, loss of business, loss of goodwill or any form of special damages; or
- 63.1.3 any money you lose due to us not making a payment because you haven't provided all the details we need to make the payment, or the details you provided were incorrect.

63.2 Nothing in the agreement between you and us changes:

- 63.2.1 our responsibility for fraudulent misrepresentation by us, our employees or agents;
- 63.2.2 our responsibility for death or personal injury caused by our negligence or the negligence of our employees or agents;
- 63.2.3 your refund rights under the SEPA DD Core Scheme Rules; or
- 63.2.4 any other liability on our part which cannot be excluded by law.

Section R – Making changes to Your Agreement

Explains when we can make changes to Your Agreement and how we will tell you about it.

64. How can we change Your Agreement?

To reflect changes in law, regulation or codes of practice that apply to us

Where possible, we will tell you in writing at least two months before we make any change. If this is not possible, we will give you as much notice as we reasonably can.

For any other reason

We will tell you in writing at least two months before we make any change.

65. What if you don't like the change we are making?

65.1 If you are unhappy with the change, you can tell us at any time before the change starts to apply. We will close your Account and any Services. To close your Account, you'll need to repay any amounts you owe us.

65.2 If you don't tell us before the date the change starts to apply, you will have accepted the change and the change will apply from that date.

Section S – Ending Your Agreement and closing Accounts and Services

Explains what happens if you want to end Your Agreement, or if we need to end Your Agreement.

66. When will Your Agreement end?

66.1 Your Agreement continues until you or we end it in line with this section.

66.2 You can terminate the contract at any time by giving one (1) month's notice. The closure request must be sent by email to support@mybvfg.com and a form to complete will be sent to you. The one (1) month's notice period will begin the day after we receive the correctly completed form. If the account has a negative balance, any outstanding amount must be paid before the account is closed.

66.3 We can close the contract at any time without further reason by giving two (2) months' notice. A form to complete will be sent to you, and the two (2) months' notice period will begin the day after the form is issued. The balance of your account will be returned to an account you have provided to us or returned by cheque. If your account has a debit balance, you will need to repay the money you owe.

66.4 No, we will not charge you for ending Your Agreement.

66.5 Any balance you owe us on an Account will become immediately due and payable on closure of the Account.

66.6 If we close an Account or a Service or end Your Agreement, we won't be responsible for any tax benefits you lose.

Section T – Contacting each other

Explains how you can contact us, how we will contact you and how we will provide information about your Accounts and transactions to you.

67. How can you contact us for help and information?

67.1 See our FAQ (Frequently Asked Questions) on our website, www.mybvfg.com. You can also contact us by email at help@mybvfg.com.

67.2 Some of our customers have a relationship team (if we think that is necessary to support their business needs). We will tell you if you have one. If you do, you also have the option of contacting your relationship team using their usual contact address or telephone number.

68. What if you need to serve us with written documents?

68.1 You must use the contact details listed on our website: legal@mybvfg.com. Or in some other way (e.g. using a document system) if we have agreed only with you.

68.2 If you want to contact us in relation to a legal action or because you might want to start court proceedings, you can't use the email above to contact us: legal@mybvfg.com.

69. How will we contact you?

69.1 If we need to contact you in writing, we can do this by letter, email, text, statement, statement insert or message provided to you via your account on the platform, or another way that is sent to you individually. We will always use a way that we reasonably think is likely to come to your attention and meets legal requirements.

69.2 If we suspect fraud or other security threats in relation to your Account, we will contact you in a fast and secure way (using the contact details we have for you) to tell you what you need to do. This may include SMS, online notifications, post, or any other appropriate messaging service.

69.3 The language of Your Agreement is English. Information we provide, make available or notify you of will be in English.

70. How will we provide information to you about your Accounts and transactions?

70.1 we will provide an electronic statement each month and will let you know it is available by sending you an email.

70.2 We may not issue statements if there are no payments out of the Account and the balance is 0, but we will still provide a statement at least once a year.

70.3 You must check bank statements, invoices, confirmations and communications sent to you within a reasonable time after receiving them. You must tell us as soon as possible if you see anything which looks like a mistake or discrepancy. If you delay, it may make it harder for us to correct mistakes.

71. When will communications be treated as received?

71.1 If the communication sent by mail, we will treat it as received on the eighth Business Day after posting

71.2 If the communication sent by email, we will treat it as received on the next Business Day.

Section U – Other important terms

Explains important terms you need to be aware of, like how we can use money in your accounts to repay money you owe to us and what happens if you want to complain.

72. How can we use your data?

Please see our privacy policy (including the Your Rights section).

73. How do you give us consent, or withdraw your consent, for the payment services we provide to you under these General Conditions?

You give us your explicit consent (or have obtained the explicit consent of the relevant individual) for us to access, process and keep any personal information that you provide to us for the purposes of providing payment services to you. This won't affect any rights any of us have under data protection legislation. You can withdraw your consent by ending Your Agreement.

74. Can we take money from your Accounts to pay off a debt you owe?

74.1 If you owe money to us, we may use money in any of your Accounts to reduce or repay what you owe. We don't need to tell you before we do so.

74.2 We can transfer money directly between accounts or we can combine the balances of one or more accounts and then use the combined balance to reduce or repay the amount you owe us.

74.3 If we need to make a currency exchange to do this, we will use the equivalent amount in the relevant currency.

74.4 If we decide to pay you money to settle a complaint or to pay you compensation, we may take off any money you owe us from that amount first.

75. What happens if events occur which are outside of our control?

75.1 Sometimes we might not be able to perform our obligations under Your Agreement for abnormal and unforeseeable reasons beyond our control, or we might be delayed in doing so. If this happens, we won't be responsible to you for any failure or delay, as long as we have done what we can in the circumstances.

75.2 These things include strikes, lock-outs or other labour disputes, acts of God, war, riot, civil commotion or malicious damage, accident, breakdown or other failure of equipment, software or communications network, fire, flood or any other event affecting the supply of goods or services.

76. What happens if we or any member of the BV FINANCIAL GROUP is subject to sanctions, embargoes or both?

Any member of the BV FINANCIAL Group may be subject to sanctions, embargoes or both, imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to make any payment or take any action under an instruction if it would result, or in our reasonable opinion is likely to result, in a breach by us or any member of BV FINANCIAL GROUP of any sanction or embargo whether or not imposed in the UK. We are not responsible for any loss, damage, cost or expense if this happens. We may disclose to the relevant authorities information regarding instructions and payments as may be required.

77. What happens to your money if you don't use your Account for a long time?

77.1 We voluntarily participate in the Dormant Assets Scheme. The scheme was established under the [Dormant Bank and Building Society Accounts Act 2008](#). Later this was updated and expanded by the Dormant Assets Act 2022 (known together as 'the Acts').

77.2 By email, we require the account owner to make transactions on his account. Formal notices are issued after 6, 10 and 14 years of inactivity.

77.3 Under the scheme, we may transfer dormant asset balances to Reclaim Fund Limited, RFL. RFL is a not-for-profit organisation which is authorised and regulated by the Financial Conduct Authority.

77.4 If your asset balance is transferred to the scheme, RFL is legally responsible for repayment if you or your beneficiary reclaim your money. On behalf of RFL, we are responsible for managing all aspects of the relationship with you including handling all repayment claims. You should continue to contact us if you have any queries or complaints in relation to your asset or balance. We do not provide RFL with individual personal data, such as your name, account number etc.

77.5 Your money continues to be protected. If RFL is, or looks likely to be, unable to meet its responsibility to repay a dormant asset balance owed, HM Treasury would assess the most appropriate course of action. This may include the use of a loan to RFL.

77.6 If you are unhappy, you can contact the Financial Ombudsman Service (FOS).

77.7 For further information on RFL and the scheme, please visit RFL's website at www.reclaimfund.co.uk

78. How can you get another copy of any documents you need to read to understand Your Agreement?

For a copy of the documents that make up Your Agreement, please contact us at info@mybvfg.com

79. What happens if something goes wrong and you want to complain?

79.1 If you encounter a problem, we will always try to solve it as quickly as possible. Please send it to legal@mybvfg.com.

79.2 If you do not agree with our decision, you may be able to refer the matter to Free financial ombudsman service (UK). The Financial Mediation Service provides a way to resolve disputes if you are not satisfied with something we have done. You can get more information at www.financialombudsman.org.uk

80. What happens if you face financial difficulties?

You should let us know as soon as possible. We will always try to help you and develop a repayment plan with you.

81. Can you change your mind after opening an Account or a Service?

81.1 When you open a new Account or a new Service, If you want to cancel, please contact us at info@mybvfg.com within 14 days of receiving new Account or new Service and we'll be happy to cancel the Account or Service.

81.2 Any Services which require your Account to operate will be cancelled.

81.3 We'll repay you any credit balance in your Account together with any interest due, if interest is paid on your Account.

81.4 You'll have to pay any charges for day-to-day or other services which you used before we received your request to cancel the Account or Service. We'll take these charges from the money we return to you. If your Account is overdrawn, you must pay the outstanding balance, together with any interest and charges that you owe us within 30 days of choosing to cancel.

81.5 Where possible we'll help you to find an Account or Service which better suits your needs.

81.6 Even if you don't cancel, you can always choose to close your Account or a Service.

82. Can you give your rights under Your Agreement to someone else?

No, you can't give your rights to anyone else.

83. Who can enforce Your Agreement?

83.1 We will tell you in the Product Specific Conditions if someone else can enforce any of the terms of Your Agreement.

Otherwise, no one can enforce the terms of Your Agreement other than you or us.

83.2 Even if someone else can enforce the terms of Your Agreement, we won't need their consent to change, cancel or end it.

84. Will we always enforce our rights under Your Agreement?

We may not always strictly enforce our rights. For example, we may allow you more time to pay what you owe. If we do this, it will just be a temporary measure and does not stop us enforcing our rights in the future.

85. Which laws and courts apply to Your Agreement?

The laws of England and Wales, and the courts of England and Wales, will decide any legal questions under or relating to Your Agreement (whether contractual or otherwise).

BASIC PRE-CONTRACTUAL INFORMATION

For contracts negotiated away from business premises and distance contracts on the rendering of financial services and payment services framework contract, as well as for contracts in electronic commerce.

(Version 1, Date: 1.03.2025)

www.mybvfg.com is not a bank, but a financial asset management platform with all the services that a bank can provide you without having the drawbacks (flexibility and freedom in managing funds).

Name and address of **BV FINANCIAL GROUP – www.mybvfg.com**

BV FINANCIAL GROUP (bvfg) as its subsidiary, is represented by the holding company KOMPTRADE.

KOMPTRADE LTD (S DE RL) Corregimiento Ciudad de Panama, Distrito Panama, Provincia Panama

Email: info@mybvfg.com

(hereinafter referred to as “KOMPTRADE”)

Legally authorised representatives of KOMPTRADE LTD (Management Board)

K.A.N.

Responsible regulatory authority

The regulatory authority responsible for KOMPTRADE is the Panama’s Financial Authority (Superintendencia de Bancos de Panamá) <https://www.superbancos.gob.pa/en>

Value added tax identification number

155754989

Contract term

Asset accounts opened with KOMPTRADE have a duration of 12 months renewable by mutual agreement.

Contractual termination rights

You can cancel your KOMPTRADE asset account after a minimum probationary period of 3 months.

We can cancel the current asset account with two months notice.

Applicable law/court of jurisdiction

The law of Panama applies to the business relationship between you and KOMPTRADE. KOMPTRADE is also subject to the law of the Republic of Panama for the pre-contractual relationship. There is no contractual jurisdiction clause.

Information and language of contract/text of the contract.

The governing language for this contractual relationship and the communication between you and KOMPTRADE during the period of the contract is English. The terms and conditions are available in English. The Customer has the right to demand the communication of these contract conditions in text form at any point in time during the contract period.

Option of legal remedy/extrajudicial settlement of disputes

KOMPTRADE LTD is obliged to take part in a dispute settlement procedure before a consumer dispute arbitration board. The international and national court recognized by KOMPTRADE and its client for this arbitration is the law firm <https://kraemerlaw.com/en> in Panama.

Service proviso

There is no service proviso, unless explicitly agreed.

TECHNICAL STEPS FOR THE CONCLUSION OF THE CONTRACT

Requirements and supported computers & smartphones.

To use your bvfg.com account, you need access to a computer and a smartphone. Please note that your device must meet the respective minimum requirements for the operating system (iOS/Android).

Are accessible on our application, essential features such as viewing your transactions and settings, the following features are available on your associated smartphone :

- Successful registration with www.mybvfg.com.
- Deposits and withdrawals will be possible via our app installed on your smartphone.
- Overdraft credit applied
- Pair with a smartphone

Open an account with www.mybvfg.com

1. Fill out the form.
2. Sign the contract.
3. Receive access codes
4. Make your 1st deposit.
5. Your account is ready