

Agreement processing recurrent direct debits

This agreement applies to the processing of recurring direct debits using MultiSafepay

By signing this agreements you acknowledge that you have read the following points and that you agree to its content.

- A collected debit might have been debited from the consumers bank account(s), but is never a guaranteed payment. Under certain conditions a direct debit can be undone. The customer may order their bank to retrieve the previously collected amount.
- A collection/collected payment can be retrieved within 56 calendar days (eight weeks) after the collection date, without a specified reason. However the consumer can start a procedure to recover their payment, within 13 months after the collection.
- The merchant is responsible for all the recoveries at all times. The recovery and the cost for the recovery, will be deducted from the merchant account by MultiSafepay.
- The cost of a chargeback collection is € 0.50
- The cost of a recovery¹ collection is € 1.00.
- If the merchant has already refunded the direct debit transaction, the consumer can still order a recovery.
- If the direct debit recoveries exceed more that 3.5% of the total of direct debits, this payments method will be cancelled by MultiSafepay.
- Recurrent direct debits are only issued to consumers within the countries of the European Union, Norway, Iceland, Liechtenstein, Switzerland and Monaco.
- The merchant is obliged to communicate the terms and conditions of recurrent direct debits to its consumers. The merchant should stipulate the period for which the agreement is set and what the conditions for early termination are.
- Merchant is required to provide his customers with an easily reachable contact (telephone) number for customer services in order to ask questions about the goods or services provided, and also the right to terminate the recurring transactions.
- The merchant is obliged to inform its consumers about the collection of the direct debit, at least 14 days before the first recurring direct debit and every collection that follows.
- Merchant explicitly agrees to provide his customers with clear information about how to cancel their subscriptions and also to stop charging said customers directly once a consumer unsubscribed. The merchant is obliged to let its consumers approve the recurring direct debit by using an authorization form. If desired MultiSafepay can supply an example authorization form.
- This authorization form must be kept by the merchant for at least one year and must always be retrievable by MultiSafepay. The merchant must send these authorization forms to MultiSafepay. MultiSafepay will place these forms in the merchant's account. In the event that the merchant cannot provide these authorization forms at the request of MultiSafepay, MultiSafepay will cancel the recurring direct payments.
- MultiSafepay has the right to set a limit and/or a deposit for merchants that offer recurring direct payments.

Initials:

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¹ Recovery : a claim from a Financial institution against MultiSafepay for the reimbursement of a purchase price, due to a refusal, denial or cancellation of an order by a consumer. Or a claim by a consumer, that MultiSafepay has not fulfilled their obligations regarding the consumer, also in connection with alleged incorrect or late deliveries of the goods or services.

Name Company:

MultiSafepay account ID:

Name authorized signatory:

Place signature:

Date signature:

Signature²:

This agreement may be returned to:

screening@multisafepay.com

² Signing this document does not mean that SEPA recurring direct debits is switched on without exception. By signing this agreement the procedure to enable this payment method will be put in motion. Whether or not this payment method will be enabled, is the decision of the Risk/Screening department.

