

# Terms and Conditions

**Version 3.0:** This version of the terms and conditions is effective for all customers on 15 September 2021. The previous version (for reference purposes) is available [here](#).

## 1. Introduction

This document (referred to as the “terms and conditions”) sets out the terms and conditions that are applicable to the use of your Juni account, the Juni card, and related services, as they may be amended from time to time. Swedish law applies, and disputes will be settled by Swedish courts. These terms and conditions, along with our [Privacy Policy](#), [Pricing Page](#), and any other terms and conditions that apply to our services, form a legal agreement between you, the legal person represented by an authorised representative (“you” and “your”), and Juni Technology AB (“Juni”, “we”, “us”, “our”). The language used in these terms and conditions and in communication between you and Juni shall be English. This agreement is for an infinite duration and will continue in force until terminated by either party following these terms and conditions.

Juni Technology AB is a limited company with registration number 559248-0908, and its registered address is Kungsporsavenyn 21, 411 36 Gothenburg, Sweden. We offer our services in the UK as a distributor of PayrNet Limited, a company incorporated and registered in England and Wales with company registration number 09883437 and whose registered address is at Kemp House, 152 City Road, London, United Kingdom, EC1V 2NX, a company authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (register reference 900594) for the issuing of electronic money. Juni Technology UAB, a limited company with registration number 305664054, and its registered address at Upės str. 23, 08128, Vilnius, Lithuania, offers our services as a distributor of UAB “PayrNet”, a company incorporated and registered in Lithuania with company registration number 305264430 and whose registered address is at Giruli ū str. 20, 12123 Vilnius, Lithuania, authorised by the Bank of Lithuania as an electronic money institution (license number 72, issued on 28 August 2020). More information about PayrNet Limited and UAB “PayrNet” is available in the [Payrnet FAQs](#).

If you wish to have more information about Juni’s products and services, you might find it helpful to read our [FAQs](#). The PayNet FAQs and our FAQs are for informational purposes only and don't form part of our agreement with you.

## **2. Your Juni account**

### **2.1 Who can apply for a Juni Account?**

Juni accepts active limited liability companies, limited companies and public limited companies located within the United Kingdom, the European Economic Area and Switzerland as customers. To apply for a Juni account, the company must be represented by an authorised person at least 18 years old.

We reserve the right to suspend your access to and use of the services provided by Juni and to terminate and close your Juni account if you provide us with inaccurate, untrue, or incomplete information about your business or your transactions, or if you fail to comply with any account registration requirements. Should you fail to comply with these provisions, you agree that this will also entitle Juni to cease the provision of any other services to you. We also reserve the right to suspend or restrict your account access if we suspect that your company is the subject of any sort of external investigation (including, but not limited to, legal, regulatory, criminal, or civil actions or suits).

#### **2.1.1 Your Juni account and e-money**

E-money is the electronic equivalent to cash. The Juni account is an account where e-money in multiple currencies can be held at the same time. Upon receipt of funds, you will be issued the equivalent value in e-money.

You have the following options of depositing funds in exchange for e-money into your Juni account:

- transfers from your accounts held with other financial institutions, or
- transfers from payment gateways.

Please note that certain restrictions apply to deposits of funds (such as maximum amount per deposit and number of deposits made during a certain time). Only deposits made from financial institutions in the EU/EEA and US are permitted.

#### **2.1.2 Redemption**

At your request, Juni will redeem part or all of the issued e-money to the nominal amount. The process may take up to 30 calendar days and Juni will charge a fee of €5 for each such request.

### 2.1.3 Transfer of funds held in your Juni account

You can make transfers from the Juni account through SEPA credit transfers, SEPA instant, Faster Payments, and SWIFT wires to recipients in the EU/EEA and the US.

To create a transfer from your Juni account (a “payment order”), you need to provide the following information:

- full name of the recipient,
- type of recipient,
- address of the recipient,
- IBAN or sort code of recipient,
- account details of the recipient,
- amount,
- currency, and
- purpose of the payment.

You submit the payment order and information through the Juni platform. We will consider that you, by submitting the payment order, gave Juni your consent and authorised us to execute the payment order in accordance with the information provided by you. Once we have received the payment order, it can't be canceled or reversed. Therefore, it is important that you provide the correct information as you may lose funds sent to an incorrect recipient.

Payment orders will be received by us and executed as detailed in this table.

<b>Payment order</b>	<b>Juni's receipt of a payment order</b>	<b>Execution of payment order</b>
Between your Juni accounts	Immediately	Immediately
SEPA instant and Faster Payments	Immediately	Immediately
SEPA credit transfer	Immediately	The same banking day if submitted before 16:15 CET.

		After 16:15 CET, the next banking day.
SWIFT wires	Immediately	<p>EUR and GBP, the same banking day if submitted before 16:00 CET. After 16:00 CET, the next banking day.</p> <p>With respect to other currencies, please refer to the following links for information:</p> <ul style="list-style-type: none"> <li>• <a href="#">FX timelines</a></li> <li>• <a href="#">Payment timelines in UK time</a></li> </ul>

Public holidays may delay the execution of payment orders in certain currencies by one banking day.

You can also execute payment transactions with your Juni card (see section 2.3). Juni does not currently support checks or cash deposits.

**2.2 The Juni platform and integration**

You can integrate bank accounts held with other financial institutions and payment gateways into the Juni platform ([www.juni.co](http://www.juni.co)), enabling you to see a unified list of all your account balances and transactions.

**2.3 The Juni card**

Our Platinum Visa payment card (referred to as the “Juni card”) is issued by PayrNet Limited and UAB “PayrNet”, and is regulated by the Financial Conduct Authority in the UK and the Bank of Lithuania in the EEA, respectively.

The Juni card is issued as virtual and physical Visa Platinum payment cards that can be used to execute payment transactions online. The physical cards can also be used in physical point-of-sales and to withdraw cash at an ATM.

You can create, delete, and see the virtual Juni cards’ details on the Juni platform. The virtual Juni cards are disposable payment cards, and you can generate an unlimited amount of virtual

Juni cards. The ability to receive unlimited cards is subject to our fair usage policy where Juni reserves the right to impose an upper limit on the number of virtual Juni cards that you can create after carefully considering the needs of the business of your company.

Please note that certain restrictions apply to spending and withdrawing cash using the Juni card (such as maximum amount per transaction or withdrawal and amount spent during a certain time).

### **2.3.1 Ordering and activating your Juni card**

An admin can order Juni cards through the Juni platform. The virtual Juni cards are created on the Juni platform and activated upon issuance. Physical Juni cards will be sent to an address confirmed by you. Upon receiving a physical Juni card, the admin or user to whom it has been issued needs to activate the card on the Juni platform.

### **2.3.2 Blocking a Juni card**

We may block your Juni card if there is a risk of a non-secure use of the card or if we suspect that the card has been used in an unauthorised fashion. We may also block your Juni card if we need to investigate an inbound or outbound transaction. If we block your Juni card, we will notify you through the Juni platform or to your registered email as soon as possible and decide whether to reactivate the card or replace it with a new Juni card when there are no longer reasons to block the card.

## **3. Applying for a Juni account**

When you apply for a Juni account, you promise that you are authorised to enter into the agreement with us on behalf of your business. We will ask you to provide us with certain information about you and the company, as well as any directors and beneficial owners of the company. Depending on the complexity of your company, as well as how long you have been in business and where you are registered, we may need to ask you for additional verification documents. Once we verify this information, you will be granted access to your Juni account.

Please note that you need to inform us as soon as possible of any material changes to your operations, such as changes in business activities, change of address, directors, authorised

representatives, beneficial owners, the status of the company, or any other information relevant to your use of the Juni account.

We won't let you open or hold an account with us if you or the company carry out any sort of business or activity within the following areas (referred to as "prohibited businesses"):

- unregulated financial services (where licensing is required),
- pyramid or Ponzi scheme or multi-level marketing programs,
- hawala,
- unlicensed FX brokers,
- binary options,
- debt restructuring, credit repair, debt settlement, providing credit, debt collections (unless approved by Juni),
- gambling,
- get-rich-quick scheme,
- cryptocurrency,
- activities aimed at circumventing security controls (software, hardware),
- unregulated pharmaceuticals/food supplements (e.g. 'nutraceuticals'),
- piracy or illegal streaming,
- counterfeit goods and violation of intellectual property, items that violate someone's privacy,
- arms/dual-use goods,
- human organs,
- unlicensed charities,
- shell companies,
- companies formed of bearer shares,
- remittances funded in cash,
- offshore bank transactions/shell banks,
- adult services connected to human trafficking; intermediation of prostitution; production, visual broadcasting of pornography or striptease clubs (this does not include literature, toys, DVDs, educational or scientific material, or dating sites),
- fourth party payment and multi-layered MSB arrangements,
- transactions for goods subject to export prohibitions,

- transactions with living animals (exceptions possible concerning horse riding, or dog classes),
- political /religious organisations engaged in hate speech, and
- sanctioned entities.

Juni can, at our discretion, refuse to let you open or hold an account with us if you carry out any other business or activity that we are not comfortable with or your risk profile is or becomes outside of our risk appetite. We also reserve the right to update the list of prohibited businesses at our discretion.

#### 4. Access to your Juni account

These terms and conditions are binding on you, but you can authorise other people to access the Juni account and use a Juni card. Please see a description of the different user roles and permissions below:

- **Owner:** the owner (“**Owner**”) is an authorised representative of the customer and the role as Owner is assigned to the user that sets up the Juni account on behalf of a customer. The Owner has full access to and can manage all services (i.e. can view all transactions, e-money accounts and Juni Cards issued to a customer and add, edit and remove integrations). The Owner is in charge of the customer’s access rights and can invite other employees to the services and set their access rights. Owners can also delete other users from a customer’s account.
- **Admin:** an admin (“**Admin**”) has the same access rights and permissions as an Owner with the exception that Admins can’t delete other users.
- **Buyer:** An Owner or Admin can assign Juni Cards to a buyer (“**Buyer**”). Buyers, can only use the Juni Card(s) assigned to them and view transactions made with the Juni Card(s) that they have been assigned. Buyers can’t access other account details of the customer, request additional Juni Cards, execute account transfers or manage integrations.
- **Accountant:** An Owner or Admin can invite an accountant (“**Accountant**”) to view all accounts and transactions performed by a customer for accounting purposes. An Accountant can export transactions and accounts data and upload invoices and receipts to transactions.

You, as Owner, remain responsible for all actions and activities undertaken by users as if they were carried out by yourself. It is your responsibility to withdraw access rights granted to a user and to ensure that access rights are not given to the incorrect person.

## **5. Closing your Juni account**

You can close your account at your discretion and terminate this agreement at any time by getting in touch with us at [support@juni.co](mailto:support@juni.co) or through the Juni platform. We will close your Juni account when all pending transactions have been completed, and any balance has been transferred out of the Juni account(s).

We will hold back enough funds to cover any outstanding payments you approved before the account closure. The process of clearing out pending transactions may take up to 30 days, after which we will be able to pay out your balance in full to an account designated by you, less any fees and charges payable to us, provided that no law, regulation, regulatory authority or court require us to withhold the balance for any reason.

Please note that if your account has been temporarily restricted, we may not be able to close your account until we have completed any ongoing investigations concerning the account. In this event, the support team will keep you updated on the status of any such investigation.

### **5.1 When we might close your Juni account**

We may close your Juni account without notice if we reasonably suspect that:

- you are behaving fraudulently,
- you have given us false information at any time,
- there has been a change in the type of business activities carried out by the company, a material change in the ownership of the company or the person holding legal power to manage the business, and you are no longer eligible for a Juni account,
- transactions have been flagged as suspicious by Juni or another third party,
- the company has been declared bankrupt or insolvent, or is being wound up,
- we are obliged to do so under applicable laws, regulations, court orders, or instructions of a regulatory authority,
- you have breached these terms and conditions in a serious or persistent way,
- your use of your Juni account or the Juni card could harm our reputation,
- you have opened an account to circumvent a decision made by us (such as suspension, restriction, or other limitation of an already existing Juni account), or
- you have been abusive to anyone at Juni.

We also reserve the right to close your account if the admin or user of a company is or becomes located in a jurisdiction where Juni is not currently offering its services or if the risk profile of the company, admin, or user changes.

At all times, the decision to offboard a customer is assessed on a case-by-case basis.

## **5.2 Procedure for closure of your Juni account**

We will notify you on your registered email before closing your Juni account and give you the option to request a withdrawal of any funds that we hold on your behalf, less any fees and charges payable to us. We generally expect a response to the notices within seven business days. You will have a maximum of 30 days to follow up and make sure all transactions have been settled within your Juni account. If you do not respond to our notice within 30 days, we will automatically close your Juni account, and any funds that Juni holds on your behalf will be handled in accordance with applicable laws. In order to receive funds from your Juni account, you must designate and, if we so request, verify a bank account held in your name in a bank in the EU/EEA or the UK. In these circumstances, we may cancel any pending payment transaction, restricting the inflow of funds to your account or block any Juni cards to ensure proper closure procedures. If you do have funds remaining in your account, we are able to process the return of funds only for amounts over 10 EUR/GBP. We are not able to return funds lower than this threshold due to internal processing and clearing costs.

In the event that you are owed any cashback due to your card spend, this amount will be settled and sent to you within 30 days or once all pending transactions have been settled.

## **6. When we might block your access to your Juni account**

Account security is very important to Juni. For that reason, we may, on occasion, block access to your Juni account in cases where we have reasonable suspicion that the security of your Juni account has been compromised or we believe that it might be used without your permission or for fraudulent purposes. We might also place a block on your Juni account to meet our legal or regulatory obligations. In such cases, we will inform you as soon as possible via email.

## **7. When we might refuse or delay a payment**

Under certain circumstances, Juni may refuse or delay a payment. Specifically, if:

- we have suspended your Juni account (in line with Section 5 above),
- a third party, such as Visa, PayrNet Limited, UAB “PayrNet” or Railsbank Technology Limited, prevents us from making the payment due to their regulatory obligations,
- we have asked for information reasonably needed by Juni, and you have not provided that information,
- we believe that the instruction you gave us doesn’t contain all the information we need to execute the payment correctly,
- we need to assess the payment due to legal and compliance reasons, such as transaction monitoring,
- the amount of the payment is over or would take you over any limits applied to your Juni account,
- the company has been declared bankrupt or insolvent, is being wound up, or a similar event is taking place,
- the payment would be in breach with these terms and conditions or any applicable legislation or otherwise prohibited (for example, in violation of international sanctions), or
- we reasonably believe that the transaction will harm our reputation.

## **8. Restrictions on the use of your Juni account and the Juni card**

You are not allowed to use your Juni account or the Juni card to:

- abuse, exploit, or circumvent controls or restrictions imposed by a merchant concerning its products or services,
- abuse, exploit, or circumvent controls or restrictions imposed by a platform,
- create an excessive amount of virtual Juni cards without a reasonable business purpose,
- let someone who isn’t an admin or user access the Juni account or use the Juni card, or
- carry out any business or activity that falls within the prohibited businesses or otherwise for illegal purposes.

## **9. How is my money protected?**

Juni will never lend your money to others. As we are not a bank, deposits to your Juni account are not covered by financial protection schemes like the Financial Services Compensation Scheme (FSCS) or the EU Directive on deposit guarantee scheme (DGS).

The funds you deposit in your Juni account are safeguarded in our segregated accounts with the Bank of Lithuania and the Bank of England and kept separate from our own funds. In the unlikely event that Juni becomes insolvent, your funds would be returned to you in full.

## **10. Cashback**

At Juni, we give our customers cashback on all eligible spending using the Juni card. The cashback is accumulated monthly and automatically credited to your Juni account 30 days after the end of the month where the cashback was accumulated. Please note that temporary holds, processing or transaction fees, ATM charges, deductions, and refunds don't count towards eligible spending. Juni reserves the right to make the final determination of what constitutes eligible spending.

The applicable cashback level is set out on our [Pricing Page](#).

## **11. Fees and charges**

The fees and charges applicable to your Juni account, the Juni card, and the use of Juni's services are set out on our [Pricing Page](#).

Juni provides three physical Juni cards for free to each customer. If you require additional physical Juni cards, Juni will charge a fee of €5 per card to your Juni account.

Please note that any fees imposed on Juni by third parties due to your use of your Juni account or the Juni card (such as SWIFT fees) will be debited to your Juni account.

Juni may, at its discretion, charge a handling fee of €10 for the withdrawal of any funds held by Juni on a customer's behalf in connection with the closure of a Juni account. In the event this fee is charged, we will notify you via email.

## **12. What exchange rate do you use?**

Please refer to the [Pricing Page](#) for further information regarding the applicable exchange rate and exchange fees.

You can see the exchange rate applied to a certain transaction in the Juni platform. Once a currency conversion has been carried out, your transaction history in the Juni platform will show you the exchange rate that was used as well as any exchange fee (if applicable). The exchange rate that applies at the time that the currency conversion is carried out will be applied. This information will be accessible in the Juni platform, and we will not send you any electronic notifications separately for transactions using the Juni card.

We may apply changes in exchange rates immediately and will notify you in advance of doing so on the Juni platform. Juni reserves the right not to execute a payment order implicating a currency conversion due to market disruptions, unforeseen events, or technical errors.

### **13. How should you keep your Juni account and Juni cards safe?**

We will do everything we can to keep your Juni account and funds safe and ask that you and any user of a Juni account and a Juni card read and follow this information.

**You should always contact us via chat at [Juni](#) or email at [support@juni.co](mailto:support@juni.co).**

#### **13.1 Lost or stolen physical Juni card**

If a Juni card is lost or stolen, it is important that you or the relevant user notify us immediately and, if possible, immediately freezes that Juni card (available through the Juni platform, [www.juni.co](http://www.juni.co)). The same applies if you otherwise suspect that the security details of your Juni card may have been used without your permission.

#### **13.2 Security for virtual Juni cards**

You must keep your virtual Juni card details safe at all times and contact us immediately if you suspect that any of your virtual Juni cards have been compromised. Make sure to delete the affected virtual Juni card on the Juni platform as soon as you realize the incident.

#### **13.3 Personalised security details**

Never share your personalised security details such as username and password, and remember to protect them if you write them down or store them. Make sure that you close the Juni platform when you're not using it and log out of your account, keep your means of communication used for authentication purposes safe, don't store your personalised security details on any device,

change your password regularly, and don't let others use or access the Juni account (other than in connection with open banking as explained in section 15) or the Juni card on your behalf.

### **13.4 Unauthorised transactions**

If you notice or suspect that someone has used your Juni account or Juni card without permission, you must contact us immediately and in any event within 30 days following the unauthorised transaction. You must immediately freeze or delete any affected Juni card on the Juni platform.

We will only refund an unauthorised transaction that has happened after you notify us that your Juni card is stolen, lost, or otherwise has been compromised or that someone is unauthorisedly using your Juni account or Juni card. We will not refund an unauthorised transaction if evidence suggests that you or a user acted fraudulently or if it was possible due to your or a user's:

- failure to keep personalised security details connected to your Juni account or Juni card safe (such as login credentials and card security details), or
- breach of these terms and conditions.

We will treat any payment order given using the Juni card or the Juni platform as evidence that you authorised the transaction or didn't keep your security details safe. Juni reserves the right to investigate each unauthorised transaction and to debit your Juni account with the refunded amount if we determine that the transaction was, in fact, authorised.

Refunds are processed within ten business days from the date you have provided us with all the required information to process the request.

#### **13.4.1 Micro-enterprises registered in the UK**

If you are a micro-enterprise registered in the UK, this section 13.4 will apply to you to the extent permitted under applicable law, and you must notify us without undue delay and in any event within 13 months following an unauthorised transaction.

### **13.5 Our responsibility to keep your account safe**

Juni uses strong customer authentication solutions, data encryption, fraud detection software, and software notifying us when login credentials of our customers may have been compromised to keep your account information and funds safe.

## **14. Payment sent to the wrong account, delayed or not received**

We will always do our best to process all payments timely and correctly. Still, despite our best efforts, payments may sometimes be delayed or not received by the intended party and if that happens to you, please always contact us as soon as possible at [support@juni.co](mailto:support@juni.co) or via chat at [Juni](#) so that we can help to set things right. See section 18 for information regarding our liability.

It is your responsibility to ensure that you enter the correct details of the party you want to pay. We will not refund you if we processed the payment correctly, but you provided incorrect information. Incorrect recipient information may cause the payment to be delayed or sent to the wrong recipient. If that's the case, please contact us as soon as possible so that we can do our best to help you.

## **15. Open banking**

With open banking and your consent, you're able to initiate payments with third-party payment initiation service providers or permit a third-party account information service provider to access your banking information. These terms and conditions apply to such transactions and requests for information. If we have good reasons to believe that any such service provider has received unauthorised access to your Juni account, we suspect fraud, or if we have a legal or regulatory reason for doing so, we may block its access.

## **16. How to make a complaint**

If you have a complaint, please contact us at [support@juni.co](mailto:support@juni.co), via chat at [Juni](#), or send us a letter to Paradisgatan 21A, 41316 Gothenburg, Sweden, and we will make sure to set things right. For detailed information about our complaints handling process and your rights, you can visit our [Complaints Policy](#).

## **17. Intellectual property**

Juni's intellectual property, such as any content (e.g., text, photographs, designs, graphics) on the Juni platform and website, our logo, card designs, software, and source code, are owned or controlled by us or our licensors. Intellectual property rights include copyright, trademarks, domain names, design rights, database rights, and patents.

These rights are exclusively reserved for Juni, and you must not use our intellectual property as your own. You are also prohibited from reverse engineering any of our products, namely reproducing them after a detailed examination of their construction or composition.

## **18. Limitation of liability**

While Juni will make any reasonable effort to ensure no interruptions or faults to the services we provide, unfortunately, there is no guarantee that your Juni account and Juni card will always work smoothly. That is partly because we rely on some third-party service providers for you to be able to enjoy our services.

Juni won't be responsible for any direct or indirect loss of income or profit, loss of goodwill or damage to reputation, loss of business contracts or opportunities, loss of anticipated savings, or consequential loss.

In addition to the above, and to the extent such limitation is permitted by law, Juni will not be responsible for any loss or cost you may incur as a result of:

- a legal or regulatory requirement, or any unusual or unexpected events outside our control,
- a third party fraudulent act, if you acted with gross negligence (for example, we will not be held liable for any losses you might incur in case someone contacts you posing to be employed at Juni, asking you to disclose personal information, such as your login credentials and SMS codes, or to initiate a payment transaction),
- any fees applied by third parties, such as banks, for using their facilities or services, or other charges that arise from an underlying transaction,
- any delays, disruptions, faults, or inaccuracies relating to the Juni account, Juni card, and our services in general,
- you were providing us with incorrect or incomplete information,
- a virus, malware, phishing, or other technological attacks or harmful material that may infect your IT equipment and infrastructure, or
- anything a third party does or fails to do.

Even though we will do our best to help you set things right, Juni will not be responsible:

- for incorrectly executed incoming or outgoing transfers or payment transactions to or from your Juni account,
- to refund your Juni account in respect of any incorrectly executed incoming or outgoing transfers or payment transactions to or from your Juni account or in respect of any transactions not executed at all,
- for tracking incoming or outgoing transfers or payment transactions into or out of your Juni account that is executed incorrectly or not executed at all, and
- for fees, interest, or costs occurring due to any incoming or outgoing transfers or payment transactions into or out of your Juni account being executed incorrectly or not being executed at all.

If you are a micro-enterprise registered in the UK, this section 18 will apply to you to the extent permitted under applicable law.

## **19. Your liability**

If you fail to comply with this agreement, if any information or promise made by you turns out to be incorrect or if you use the Juni account, the Juni card, or related services in violation of applicable laws, you will be responsible for our damages, losses and other costs.

## **20. Use of your personal data**

In order for Juni to be able to offer you our services, we need to collect certain personal data about you. By accepting these terms and conditions, you consent to your personal data being collected, stored, and processed by Juni in accordance with all applicable regulations.

You can read our [Privacy Policy](#) for a detailed description of how Juni uses your personal data.

If you are no longer happy for us to use your data, we will have to end our agreement and terminate your Juni account. In that case, we will stop using your personal data for the purpose of providing our services, but we might need to retain certain personal data about you and the directors and any ultimate beneficial owners of the company for a limited period and use it where we have lawful grounds to do so (such as to meet our legal and regulatory obligations).

## **21. Changes to this agreement**

We will make sure that you always have easy access to these terms and conditions and they will always be readily available on the Juni website.

We constantly work to improve our services and it may require us to make changes to these terms and conditions. Unless we notify you differently, we will give you 30 days' notice before the changes take effect.

If you are not happy with any changes to these terms and conditions, you can contact us before the changes come into effect and we will close your Juni account. Otherwise, we will assume that you consent to any changes to these terms and conditions.