

# **Avalon Pay - Open Banking / Pay-by-Bank Terms (End Users)**

Effective date:16.02.26

These Open Banking Terms ("OB Terms") apply when you choose to pay a merchant using "Open Banking" or "Pay by Bank" on a checkout page powered by Avalon Pay (the "Service").

## **1. Parties and roles**

The merchant is the seller of goods or services (the "Merchant"). Your purchase contract is with the Merchant only. Avalon Pay provides the checkout and routes your request to initiate a payment. The regulated open banking service (payment initiation and, where applicable, account access) is provided by Yapily Connect ("Yapily").

## **2. Yapily End User Terms and Privacy**

When you use Open Banking you will be redirected to Yapily and/or your bank to authenticate and authorise the payment. You must be bound by and comply with the Yapily Connect End User Terms and the Yapily Privacy Notice (as updated from time to time). Yapily End User Terms: <https://www.yapily.com/legal/end-user-terms>. Yapily Privacy Notice: <https://www.yapily.com/legal/privacy-policy>.

## **3. What Avalon Pay does (and does not do)**

Avalon Pay is not a bank and does not provide banking services. Avalon Pay does not receive or store your bank login credentials. Avalon Pay does not control your bank's authentication process (including strong customer authentication) and cannot guarantee bank availability. Avalon Pay does not verify the Merchant's fulfilment and does not handle product or delivery complaints.

## **4. Complaints, disputes and refunds**

All issues relating to the Merchant's goods or services (including delivery, quality, refunds, cancellations and charge disputes) must be raised directly with the Merchant. Avalon Pay does not provide customer support to the Merchant's customers, except via the Merchant. If a refund is due, it is governed by the Merchant's refund policy and applicable law; Avalon Pay may facilitate a refund only when instructed by the Merchant.

## **5. Consent and authorisation**

By selecting Open Banking and confirming your choice, you request that a payment initiation request is created and sent to your bank via Yapily. You confirm that you have read and accepted these OB Terms, the Yapily End User Terms and the Yapily Privacy Notice. You are responsible for ensuring the payment details (amount, currency and Merchant) are correct before authorising with your bank.

## **6. Payment limits**

You must not initiate occasional payment initiation service (PIS) payments of EUR 15,000 (or GBP equivalent), whether as a single payment or as a series of payments, without Yapily's prior written consent. If your payment exceeds applicable limits, you must use another payment method.

## **7. Availability and failures**

Payments may fail, be delayed or be unavailable due to your bank, Yapily, connectivity or other third party systems. Avalon Pay does not guarantee uninterrupted availability of Open Banking.

Where possible, Avalon Pay will assist the Merchant in investigating technical payment issues.

## **8. Records and evidence of acceptance**

To evidence your acceptance and authorisation, Avalon Pay may record technical and transaction metadata, such as the date and time of acceptance, the version of these OB Terms, a checkout session identifier, and other audit information necessary for compliance and dispute handling.

## **9. Suspension and security**

Avalon Pay may block or suspend Open Banking where necessary for security, fraud prevention, sanctions or AML/CTF risk management, or to comply with law or supplier requirements. Yapily may also suspend services during reviews or investigations.

## **10. Sub-clients and flow-down obligations**

Where Merchant is approved by Provider to operate within a sub-client or partner model for Open Banking, Merchant must comply with all applicable Open Banking requirements notified by Provider from time to time, including requirements driven by Yapily, banks, payment partners, or regulatory and risk controls.

Merchant must not permit any third party to use, access, resell, route, or otherwise benefit from Open Banking functionality through Merchant without Provider's prior written approval.

Merchant must provide, and keep current, all information, confirmations, policies, and evidence reasonably requested by Provider for onboarding, ongoing monitoring, compliance review, incident handling, audit support, or response to requests from Yapily, banks, or regulators.

Provider may impose conditions, restrictions, transaction limits, geography limits, or category limits for Merchant's Open Banking use and may suspend or disable Open Banking immediately where Merchant breaches this Addendum, fails a compliance review, fails to provide requested information, or creates legal, regulatory, fraud, sanctions, operational, or reputational risk.

## **11. Contact**

For technical issues with the checkout, contact Avalon Pay support: [support@avalon-pay.com](mailto:support@avalon-pay.com).  
For issues with your purchase, contact the Merchant directly.

This document is provided for information and contractual allocation of risk. It does not constitute legal advice.