J.P. Morgan Payment Initiation Services Terms and Conditions – Italian Country Schedule

This document (the **Country Schedule**) amends and supplements the Terms, which apply to your use of our Service. This Country Schedule shall only apply when we provide our Service in Italy, i.e. if you are domiciled in Italy.

1. **DEFINITIONS AND INTERPRETATION**

   1.1. In this Country Schedule, unless otherwise defined, all capitalised terms and expressions shall have the meanings ascribed to them in the Terms.

   1.2. Clause 18 (Governing law and Jurisdiction) of the Terms is deemed as incorporated in this Country Schedule, and the terms of this Clause apply accordingly.

   1.3. In case of a conflict between the Terms and this Country Schedule, the latter will prevail.

2. **AMENDMENTS TO THE TERMS**

   2.1. Clause 1 (Terms and Conditions) shall be modified by adding the following sentence at the end of the Clause:

   "We are authorised to provide the Services described in these Terms to clients in Italy on a cross-border basis under the freedom to provide services in the European Union."

   2.2. Clause 3 (Payment order) shall be replaced with the following:

   "You will authenticate yourself (at the time you consent to the Service and issue an order) so that your Payment Account Provider knows that you consent to us providing you payment initiation services and issue a payment order.

   You are solely responsible for the accuracy of the initiation of the payment order, that we strongly recommend you to verify, and the Payment Account Provider is responsible for execution of the payment order validly initiated via us. As a result, also the Payment Account Provider’s arrangements regarding e.g. execution time, cut-off times, etc. will apply.

   In particular, this should be interpreted taking into account our duty to prove (to the Payment Account Provider pursuant to Clause 10 below) that, within our sphere of competence, the payment transaction has been properly authorised by you, correctly registered and has not been affected by a technical breakdown or other deficiency relating to the Service."

   2.3. Clause 4 (Explicit Consent) shall be replaced with the following:

   "Your confirmation of the initiation of the payment order will be taken as your explicit consent for us to send the payment order to your Payment Account Provider for execution, to receive information from your Payment Account Provider regarding whether..."
the payment order has been accepted and (where relevant) to pass this information on to the Recipient.

2.4. Clause 7 (Language and communication) shall be replaced with the following:

These Terms are available in both English and Italian and all communications between you and us will be in Italian. The English version of these Terms is only a translation for your information.

You may communicate with the Bank using the following e-mail address: tpp.support@jpmorgan.com.

2.5. Clause 12 (Limitation of liability and indemnity) shall be replaced with the following:

The Bank shall not be liable for the initiation of valid payment orders. In particular, where the Bank has initiated a valid payment order which turns out to be incorrect or wrong due to errors introduced by you, the Bank shall not be held liable to the applicable extent granted by applicable laws and regulations.

The Bank shall not be liable to you for the correct execution of the Service, if it can prove to you (and where relevant, to any payee’s payment services provider) that the payee’s payment services provider received the payment within the appropriate time period.

The Bank shall not be liable to you for the correct execution of the Service, if it can prove to you (and where relevant, to any payee’s payment services provider) that within the Bank's sphere of competence, the payment transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the non-execution, defective or late execution of the transactions.

The Bank, as far as permitted by applicable laws and regulations, shall not be liable to you for any:

(a) delay or failure to perform its obligations under these Terms by reason of any cause beyond the Bank’s reasonable control including but not limited to any action or inaction by you or any third party, any force majeure event, bank delay, technical failures including IT failures of either third party service providers used by the Bank or of the Bank, failure or delay of any electronic transmission, any accident, emergency, act of god, pandemics or any abnormal or unforeseeable circumstances, to the extent that they are not attributable in any way to the Bank;

(b) consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of the Bank failing to perform its duties under these Terms; or

(c) losses as a result of a requirement imposed on the Bank by domestic or foreign laws and regulations or orders, judgments of instructions by domestic or foreign public authorities including courts.

You are responsible for all liabilities, financial or otherwise, incurred by the Bank or a third party caused by or arising out of your breach of these Terms and your use of the Services.
You agree to reimburse the Bank, or a third party for any and all such liability, to the extent not prohibited by applicable law.

Nothing in these Terms shall operate to exclude liability for fraud or gross negligence or for any liability that cannot be excluded or amended by law.

To the extent permitted by applicable law, the Bank is not liable, and you agree not to hold it responsible, for any damages or losses resulting directly or indirectly from:

(d) your inability to use the Services for whatever reason;
(e) delays or disruptions in the Services;
(f) glitches, bugs, errors, or inaccuracies of any kind in the Services;
(g) the content, actions, or inactions of third parties;
(h) a suspension or other action taken with respect to the Services;
(i) your need to modify practices, content, or behaviour, or your loss of or inability to do business, as a result of changes to these Terms or the Bank’s policies; or
(j) illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data.

2.6. Clause 13 (Confidentiality) shall be replaced with the following:

Within the limits provided by any applicable law and regulation, you hereby mandate, authorise and instruct the Bank and its agents, employees, officers and directors and any entity qualifying as an affiliate, and on which behalf the Bank accepts such authorisation, mandate and instruction, to disclose, including by the use of communications and communication systems information in relation to: these Terms, any Services, any payment transaction, yourself, beneficiaries of payments or any transaction (the “Information” which shall include amongst others first name, surname, address, data and place of birth, nationality) to any persons set out as “Recipients” in Section 2 of the Confidentiality Schedule, their respective employees or agents: (i) for any of the Purposes set out in Section 1 of the Confidentiality Schedule; (ii) or if the disclosure is permitted or required by law ((i) and (ii) jointly the “Permitted Purposes”), regardless of whether the disclosure is made in the country in which you reside, or in which a transaction or a Service is performed. Within the limits provided by any applicable law and regulation, you agree that requests, instructions, and information with respect to the Bank, any Service, yourself, or transactions to be disclosed in accordance with the Terms, may be transmitted across national boundaries and through networks, including networks owned and operated by third parties, in order for the Bank to perform its duties and to exercise its powers and rights hereunder. Within the limits provided by any applicable law and regulation, you agree that such Information may be provided to the persons set out as “Recipients” in Section 2 of the Confidentiality Schedule. You expressly waive any banking secrecy, professional secrecy or confidentiality rights in that respect, if applicable, and explicitly acknowledge that the information disclosed according to this Section may include customer confidential information within the meaning of and protected by Article 41 of the LFS, or any applicable law and regulation.

The Bank agrees to maintain the confidentiality of the Information.

Subject to applicable laws, processing of Information may be performed by any Bank affiliate or service provider, including affiliates, branches and units located in any country in which the Bank conducts business or has a service provider, as further set out in Section 3 of the Confidentiality Schedule. The Customer understands that such Recipient may be present in a jurisdiction outside of Italy. Subject to applicable laws and
regulations, the Customer authorises the Bank to transfer Information to such affiliates, branches, units, and service providers at such locations as the Bank deems appropriate.

The Customer acknowledges that public authorities, agencies or other bodies or courts in a jurisdiction outside of Italy (including jurisdictions where the Recipients are established and hold or process such Information) may require and obtain access to the Information which may be held or processed in such a jurisdiction or access through automatic reporting, information exchange or otherwise pursuant to the laws and regulations in force in that jurisdiction.

The Bank shall inform the Recipients which hold or process the Information to do so only for the Permitted Purposes and in accordance with applicable law and that access to such Information within a Recipient is limited to those persons who need to know the Information for the Permitted Purposes.

The Customer may revoke such consent at any time, in which case the Bank will not be able to provide the Service to you.

2.7. Clause 15 (Recording and evidence) shall be replaced with the following:

Subject to applicable laws and regulations, you agree to the monitoring, recording and storage of electronic communications, including telephone and email communications and conversations. The purpose of these recordings is to provide proof, in the event of dispute, of a transaction as well as for ensuring compliance with the Bank’s legal and regulatory obligations and internal policies.

You and the Bank expressly agree that the Bank is, whenever useful or necessary, entitled to prove its allegations by any means legally admissible.

Computerised records or other records effected by the Bank on the basis of original documents constitute prima facie evidence of the communications between the Bank and you and shall have, within the limits provided by applicable laws, the same value in evidence as an original written document.

2.8. The final paragraph of Clause 16 (Complaints) shall be replaced with the following:

We are not responsible for any complaints or disputes about the goods or services purchased by using our payment initiation services. You should settle these with the person from whom you bought the goods or services. We are not responsible for the quality, safety, legality or any other aspect of any goods or services purchased using the payment initiation services.

2.9. Clause 18 (Governing law and jurisdiction) shall be replaced with the following:

These Terms are governed by Luxembourg law, except that Italian mandatory consumer protection laws will apply, and are subject to the jurisdiction of the Courts of Italy. You may also bring disputes in the Grand Duchy of Luxembourg.

According to Articles 1341 and 1342 of the Italian Civil Code you expressly acknowledge and approve the following provisions of this Terms: 3 (Payment Order); 4 (Explicit Consent); 5 (Security details and availability of the Service); 6 (Revocation of payment order); 10 (Stopping of order / transaction); 12 (Limitation of liability and indemnity); 13
2.10. The Confidentiality Schedule shall be replaced with the following:

1. Within the limits provided by any applicable law, you hereby acknowledge that Information and Personal Data may be disclosed pursuant to the Terms for the following purposes including but not limited to in the context of outsourcing arrangements (together the “Purposes”):

   (a) Providing the services under the Terms and to allow Bank to exercise its powers and rights thereunder;
   (b) Operational purposes, credit assessment, and statistical analysis (including behaviour analysis);
   (c) Administering the relationships with you and related services;
   (d) Due diligence, verification, and risk management purposes, such as confirming and verifying an your identity (this may involve the use of a credit reference agency or other third parties acting as agents of the Bank). Screening against publicly available government and/or law enforcement agency sanctions lists;
   (e) Compliance with any requirements of law, or regulation, industry standard, codes of practice or internal policy, and the prevention or investigation of crime, fraud or any and malpractice, including the prevention of terrorism, money laundering and corruption, as well as for tax reporting, including, where applicable, for compliance with foreign regulations such as FATCA; and
   (f) For the purpose of, or in connection with, any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights.

2. Within the limited provided by any applicable law, you hereby acknowledges that Information may be disclosed by the Bank to, among others (each a “Recipient”):

   (a) The Customer of the Bank,
   (b) Unaffiliated third parties, including the transmission of information to other banks and through channels and networks operated by third parties, and to service providers and agents of the Bank, including firms in or outside of Luxembourg engaged in the business of providing client communication services, other professionals of the financial sector, or other service providers;
   (c) A proposed assignee of the rights of the Bank,
   (d) JPMorgan Chase Bank, N.A., J.P. Morgan SE, J.P. Morgan Europe Limited, and any other member of the JPMorgan Chase Bank group of companies and their branches and affiliates;
   (e) The auditors, legal advisers and consultants of J.P. Morgan SE, (including its branches and affiliates);
   (f) JPMorgan Chase Bank's group of companies and their branches and affiliates’ ‘, the Recipients' examiners or other regulators or other competent governmental authorities, including tax authorities, law enforcement agencies, courts of competent jurisdiction or other official bodies, anywhere in the world;
   (g) Pursuant to court order or other court process, or to establish, exercise or defend the legal rights of J.P. Morgan SE and its branches and affiliates.

3. Such Recipients may be located in, amongst others, The European Economic Area; the United Kingdom, the United States of America; India; the Philippines; Singapore; Hong
Kong; Australia; China; Japan; Brazil; Mexico; Argentina; Colombia; Chile; South Africa; and Russia (together the “Locations”).