

# General terms for Merchant Agreements

These general terms apply to all Merchants who receive card payments via Clearhaus.

## 1. Definitions

Merchant	The physical or legal party to this Agreement who has entered into an Agreement with Clearhaus to receive card payments.
Cardholder:	The person (the Merchant's customer) to whom a card is issued.
Card:	Payment card covered by this Agreement, typically from Visa or MasterCard.
Merchant agreement:	The document stating prices and other terms of business between the Merchant and Clearhaus.
Card Scheme:	Visa and/or MasterCard
PSP:	Payment Service Provider, a business that may be the technical liaison between Clearhaus and the Merchant.

## 2. Clearhaus' services to the Merchant

Clearhaus will provide the following services to the Merchant: handling authorization requests, recording and processing card payments, settlement of payments and processing disputes from card issuers and Cardholders. Clearhaus is approved by and under the supervision of the Danish FSA as well as Visa and MasterCard.

Clearhaus must immediately be notified in writing of any significant changes in the Merchant's circumstances. Such significant changes include, but are not limited to, changes in ownership, officers, directors, registration number, address, email address, phone number, account number, URL, industry, business model (including new business areas), product mix, and sales and delivery conditions. Significant changes may result in a new credit assessment.

## 3. Basis for the Agreement

The Agreement between the Merchant and Clearhaus consists of the Merchant Agreement, these General Terms, Visa's and MasterCard's international regulations (the latest versions can be found on [www.clearhaus.com/rules](http://www.clearhaus.com/rules)) and the Merchant's application to Clearhaus.

Clearhaus reserves the right to change the Merchant's contract terms in case of major changes in the credit assessment.

Clearhaus' Agreement with the Merchant is based on a thorough credit analysis. Clearhaus maintains the right to obtain credit information about the Merchant and its owners, and to request from the Merchant any information that it deems necessary for an ongoing assessment of the business relationship.

Any amendment to the Agreement between Clearhaus and Merchant must be in writing. Clearhaus can modify the Agreement with 30 days' notice. However, a modification can be made with a shorter notice if Clearhaus is compelled by Card Schemes or authorities. The Merchant will be notified of modifications via email. The Merchant is legally bound, unless Clearhaus is notified within 10 business days that the new terms are not accepted.

Clearhaus has the right to conduct unannounced physical inspections of any of the Merchant's premises and warehouses as part of its regular ongoing credit assessment. An assessment may include premises, servers, data warehouses, business procedures, etc. The cost of the inspection shall be paid for by the Merchant.

## 4. Use of the card system

It is crucial for the overall confidence in the card payment systems that a high level of security is maintained in the use of cards. The Merchant is obliged to maintain a high level of security.

The Merchant shall at all times comply with the Card Schemes' standard for the safe management of card data, known as the PCI DSS. The standards are continually improved, and the current rules can be found at [www.pcisecuritystandards.org](http://www.pcisecuritystandards.org).

The Merchant is required to inform Clearhaus of the PSP used. Using a PSP does not exempt the business from liability in relation to Clearhaus, and the Merchant is responsible for any error or mistake made by the PSP. If the Merchant itself handles and/or stores card data, then Clearhaus must be informed, and the Merchant must demonstrate its own procedural rules in this area, including proof that he has passed a PCI scan with an approved vendor.

The Merchant may not exchange any card information other than with Clearhaus or the PSP. Returned and found cards must immediately be forwarded to Clearhaus.

The Merchant must at all times ensure that relevant staff (typically staff receiving payments or dealing with accounts and customer complaints) are aware of the rules for the use of the card system. On Clearhaus' request, the relevant staff must attend card payment courses. The Merchant shall bear any costs associated with these actions.

If the Merchant suspects, or if there actually has been, unauthorized access to any of the Merchant's systems containing card information, Clearhaus must be informed immediately. The Merchant is responsible for any losses due to stolen card data, including in particular any fine imposed by the Card Schemes on Clearhaus and/or the Merchant. In the event of a loss of card information, Clearhaus may request an external security firm to investigate the incident and its causes and consequences, the cost of which will be borne by the Merchant.

## 5. Completion of transactions

The completion of a transaction is a two-step process: Authorization and Capture. Authorization means that the Merchant via Clearhaus asks for confirmation that the card is valid and the Cardholder has sufficient funds for the required transaction. If these are confirmed, the amount is reserved and the Merchant receives an authorization code. Payment is made when the Merchant requests Clearhaus to Capture the Authorized amount.

A transaction may not be completed before the goods or services are delivered or shipped to the Cardholder.

The Merchant is required to accept all types of cards issued by Visa and MasterCard.

To initiate a transaction, the following information must be submitted to Clearhaus: card number, expiry date, amount, and security code. If Clearhaus deems it necessary, additional requirements for the transmission may be imposed.

When a transaction has been captured, the Merchant must issue a receipt to the cardholder. The Merchant shall store all relevant information regarding the transaction for a minimum of 2 years.

## 6. Banned transactions

Only transactions explicitly allowed by the agreement and the card schemes' rules and regulations may be executed. Examples of transactions that are prohibited include: payments received on behalf of others, payments for goods, commodities or services (based on MCC code) not mentioned in the Merchant Agreement, payment of debt (where the Cardholder pays for a previously received item), payments that may harm the reputation of the Card Schemes and/or Clearhaus, payments for sales not in accordance with local laws in either the Cardholder's or the Merchant's jurisdiction and payments for services that may be an infringement of copyright.

Clearhaus will perceive any violation of this as a serious breach of the Agreement, which may result in immediate termination of the Agreement. Clearhaus and/or the Card Schemes may impose substantial fines on the Merchant for any violation.

## 7. Refunds

Refunds to the Cardholder (typically after returning a purchased item) shall be limited to full or partial settlement of a previously completed card payment. The Merchant must use the same card for the refund that was used to conduct the initial purchase, and the refund amount must not exceed the original transaction value.

Refunds may only be effected through Clearhaus if the original transaction was completed via Clearhaus.

## 8. Disputes

A Cardholder may dispute a transaction. The reasons for a dispute include, but are not limited to, that the Cardholder denies knowledge of the transaction, the payment was completed otherwise, the Cardholder has not received the agreed product or service, the Cardholder has returned the goods received or that the amount was larger than agreed. The Merchant is obliged, on Clearhaus' request, to

submit immediately all relevant documentation relating to any disputed transaction. If the Merchant is unable to prove its right to withhold a refund, Clearhaus may decide to return the payment to the Cardholder. Clearhaus' decision is final and cannot be appealed to any court.

The Merchant is obliged to provide a high level of service to Cardholders to avoid disputes. The Card Schemes and/or Clearhaus may impose fines or fees on the Merchant if they deem that the number of disputes or chargebacks is excessive. If Clearhaus is fined by the Card Schemes as a result of the Merchant's business, the Merchant will be held liable.

On Clearhaus' request, the Merchant must, at its own expense, participate in courses and programs with a view to minimizing disputes.

## 9. Fees

All usual fees are shown in the Merchant Agreement. A full list of fees can be found at [clearhaus.com/pricelist](https://clearhaus.com/pricelist). All fees, fines, etc. will be deducted from Clearhaus' payments to the Merchant. All prices and charges are stated exclusive of VAT, duties and taxes.

Cardholders must be informed clearly before any transaction of any transaction fees imposed by the Merchant. The Merchant is responsible for following local, national and EU rules for charging transaction fees.

## 10. Payments and reserves

Completed transactions will be paid periodically as specified in the Master Agreement. Payment shall be made net of fees, penalties, refunds, chargebacks and reserves.

Reserves are defined in the Master Agreement. Clearhaus may change the reserves if the Merchant has a new credit rating.

The Merchant has a duty to reconcile Clearhaus' payment calculations with its own bookkeeping in a timely manner. Objections to Clearhaus must be made within 30 days of the end of the month in which a transaction took place. The Merchant must download all account statements from [clearhaus.com](https://clearhaus.com).

## 11. Termination of the agreement

The Agreement can be terminated by either party with three (3) months' notice. Clearhaus may immediately terminate the Agreement or change the terms herein, if there is repeated or gross misconduct, including an excessive number of

chargebacks or refunds. The Agreement may also be terminated immediately by Clearhaus if it deems it necessary after a change in the credit rating of the Merchant.

The Card Schemes may, at their sole discretion, terminate the Agreement with immediate effect.

## 12. Other matters

Neither party is entitled to disclose information to any other third party about the Agreement or its contents. Clearhaus shall be entitled to disclose information about the Agreement and the Merchant to the Card Schemes. The Merchant cannot raise claims against Clearhaus for damages, including lack of revenue due to system crashes or errors. The Merchant is encouraged to maintain adequate backup systems.

Clearhaus may send legally binding messages to the Merchant via ClearInfo, which can be accessed via [clearhaus.com](https://clearhaus.com).

Disputes shall be settled by the Court of Aarhus under Danish law.