



ZEN Terms for Individual Users

Version 1.11

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1. What can I find in this document?

This document defines the terms and conditions for you (“you” and “your”) when you use UAB ZEN.COM services and features as described in these terms, as may be amended from time to time, as an individual. If you are using ZEN services for your business, please check the [Terms for Business Users](#).

When you create an account with ZEN, you enter into an agreement with UAB ZEN.COM, a company registered in Lithuania at the address of Lvivo g. 25-104, Vilnius under legal person code 304749651, having electronic money license No. 35 issued by the Bank of Lithuania on 2018/05/25 (“ZEN”, “we”, “us” and “ours”).

The terms mentioned in this document constitute the core agreement between you and ZEN. By accepting these terms and applying for an account, you confirm that you have read and understood these terms in English language. Any translations of this document that we may provide are only for your convenience and should not be taken as binding.

Here you may find information about:

- *How to create an account with ZEN*
- *What you can do with your account*
- *How you can make transactions using your account*
- *When and how you can cancel a transaction and request a refund*
- *What to do if you encounter problems connected with ZEN’s services*
- *How to keep your account secure*
- *How to close your account*
- *How to contact ZEN*

If you want to learn about other ZEN products and read the terms applicable to those, please check: <https://www.zen.com/terms-and-conditions/>

2. What is ZEN?

ZEN is an electronic money institution supervised by the Bank of Lithuania located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania, telephone no. +370 800 50 500. you can visit the following page for more information about the Bank of Lithuania: <https://www.lb.lt/en/>

By obtaining ZEN membership and using ZEN you can:

- Create an electronic money account which you can use to send and receive money through various available payment services
- Exchange money in different currencies
- Get cashback when you use ZEN card to pay our partners for goods and/or services.
- Get extended warranty for purchased electronics when you use ZEN card
- Use ZEN Card to pay for goods or services or withdraw cash from ATMs
- Use ZEN Pay to pay for good or services in select online shops

You will be charged a subscription fee based on the pricing plan you choose. The subscription fee may be charged monthly, quarterly or annually, depending on your subscription model. The pricing plans and what they include, as well as any additional fees which may apply can be found on the [pricing page](#). You may be charged an additional fee for services not covered by your monthly subscription or services you have used more than your monthly free allowance. Additional fees will always be shown on your ZEN app before you approve the relevant action.

You also have the option to unsubscribe from a pricing plan by contacting ZEN or by using the “unsubscribe” button on the ZEN mobile app. If you unsubscribe, you will not get any monthly free allowance for the services that are subject to a charge. In this case, you will be charged for all services based on the pricing you receive. If you remain unsubscribed for 3 months, your account may be suspended or terminated by ZEN without sending another notice in advance.

The monthly subscription fees and other charges will be deducted from your accounts automatically. We may deduct due fees or charges from your accounts in currencies other than EUR. In this case, the exchange rate that is applicable at the time of the deduction will be used.

If none of your accounts have sufficient funds to cover the charges, we have the right to deduct these charges from your future ZEN Account balance, change your subscription plan to the free plan, enforce payment through debt collection and pursue other legal remedies.

3. How to achieve ZEN?

In order to use our services, you have to register and open a ZEN Account. You can only have one ZEN Account at a time.

There are only two requirements to apply for a ZEN Account:

1. be 18 years old or over,
2. be the resident in one of the countries specified [here](#)

When you apply to open an account, we will need to confirm your identity. We do this by automatically checking a photo of your valid identity card, driver’s license, passport or residence card and matching that with a photo of your face. We may not be able to accept certain documents as proof of ID, depending on the country where it was issued. You will be informed about which documents can be accepted during your application process. We may also ask you to send us additional copies or scans of certain documents before or after you are registered for a ZEN Account. Please check our [Privacy Policy](#) to find out more about how we collect and process your information and what we do with it.



If you are using our services through ZEN's business partners which have your confirmed identity details, you may be required to perform face verification when you log in through the ZEN mobile app. Doing so will allow you to benefit from the full range of our services that are available to you and you will begin to be charged the monthly subscription fee based on your subscription model, starting from that date.

The documents that you provide must be legible and visible, without any damage, cover, hidden data or signs of modification.

If a document you have provided to ZEN expires, you must supply ZEN with a new and valid version of that document.

We may refuse your application to register if we have significant reasons for it. We are not obliged to reveal you the reasons for such refusal and in some cases, we are not allowed to do so due to regulatory requirements.

By registering you confirm that the data provided during the registration process is up-to-date and correct. If any of the information you provide us during registration change after your account is created, you should notify us as soon as possible.

4. ZEN Account and ZEN App

Our main service is ZEN Account, which is a payment account created for all Users following registration.

When you receive money in your ZEN Account, ZEN issues electronic money in the same value for you. You can hold electronic money in your ZEN Account and use the ZEN Account for other payment services which will be described below. You will be able to hold funds in different currencies we offer. Here is the current [list of available currencies](#).

You can access your ZEN Account, transfer funds to other accounts, exchange currencies, check your balance and transaction history, change your phone number or address, order a ZEN Card or change its delivery address by using the ZEN App, which is available via Google Play, Huawei App Gallery or Apple App Store.

5. ZEN Transactions

Whenever you send or receive money, exchange currencies or use your ZEN Card to make a payment, you are making a transaction.

As a financial institution, we are obliged to check each transaction and do our best to ensure that:

- i. none of the transactions occurring through ZEN are fraudulent, illegal, unauthorized, against anti-money laundering or terrorist financing regulations or otherwise against ZEN's terms;
- ii. the source of the funds involved, or the underlying legal reasons of the transactions are clear and are not suspicious;
- iii. the amount, number or frequency of the transactions are not suspicious, taking your spending pattern as well as other circumstances into consideration.



We may ask you to provide additional information or documentation relating to your transactions if we consider it necessary to ensure that your transactions are in line with the paragraph above. If ZEN reasonably suspects the existence of one or more these issues, your transaction may be delayed or refused. In such cases, we may also suspend your access to a part or whole of our services. As long as we are legally and technically able to do so, we will let you know about the refusal of your transaction and the underlying reasons as soon as possible.

We also reserve our right to reverse a transaction which has already been processed if there has been a mistake or technical error in the fundamentals of the transaction order such as the amount, exchange rate, recipient, limits etc.

The list of permitted jurisdictions you can send transfers to, and you can receive transfers from can be found [here](#).

ZEN keeps records of all your transactions. You can also view them and download statements of your account movements by using the ZEN App.

You can use your ZEN account to perform the following types of transactions:

(a) Adding Funds (Top-Up)

You can top-up your ZEN Account using the ZEN app in any of the numerous currencies offered by ZEN. There are several top-up methods available. Top-up is free up to the limit specified in your subscription plan. The top-up fee (if any) will be displayed in the ZEN app when you are making the transaction.

You can top-up your account only with a payment instrument (for example, a card) issued in your name.

You can also receive funds from outside of ZEN by using the IBAN corresponding to your account in the desired currency. Such transactions are not counted towards your free top-up limit.

ZEN strives to always comply with applicable laws and regulations as well as orders, decisions and rulings received from law enforcement agencies, prosecutors, supervisory institutions or courts. At times, this may lead to ZEN blocking or transferring funds without your explicit consent. In such instances ZEN will inform the customer about the underlying reasons for aforementioned actions, to the extent permissible by relevant applicable laws and regulations.

(b) Transferring Funds

You can transfer funds locally or internationally from your ZEN Accounts by using several methods including SEPA and SWIFT. You can choose to cover the transfer fees or split the fees with the recipient.

Please be careful when you are entering the transaction amount or the details of the recipient and make sure that the recipient is trustworthy. You are responsible to make sure that the transaction details are accurate. If the transaction details are inaccurate or insufficient, the transaction may fail. If you change your mind about the transaction after a



transfer is settled to the recipient's bank, you may not be able to revoke the transfer and retrieve your funds from the recipient.

If you are making the transfer in Euro and to an account in a country within the European Union, your transfer will be settled no later than the end of the next business day. Other transfers within the European Union will be settled to the recipient's bank in less than 4 business days. The settlement time of other transfers will depend on various factors including processing times or intermediary banks and additional regulatory checks. Transfer orders received outside of working hours (08:00 – 16:00 CET/CEST) on business days or outside of business days are considered to be received at 08:00 AM CET on the next business day.

If you are making a transfer to a country outside of the SWIFT system, there may be additional charges applied by the correspondent or recipient banks that cannot be known prior to making the transfer. In these cases, you will be asked to bear the additional costs.

You will not be able to transfer funds from your account if the usable balance of that account is not sufficient to complete the transfer.

(c) ZEN Buddies

ZEN Buddies is another method of transferring funds which allows you to make transfers to other ZEN users using a phone number, without knowing their actual account number. If the recipient is also a ZEN User, the transfer will be settled on the recipient's account instantly. In case the recipient is not a ZEN User, an SMS invitation will be sent to the phone number you provide. The recipient will be able to access the funds by registering for a ZEN Account.

For more information on ZEN Buddies, please check [ZEN Buddies Terms](#).

(d) Making payments

You can easily make payments with your ZEN Card at any point of sale or on the internet. You can also use ZEN Pay method for your online purchases if the method is accepted by the seller.

Paying with ZEN Card or ZEN Pay is not subject to any additional fees or charges unless you are prompted before you approve the transaction that additional third-party charges will apply.

In some online stores, you can come across ZEN Pay, our payment method that works with a ZEN QR code. You just need to scan the code with your phone camera or using the special function in ZEN App. ZEN Pay allows transactions to be made immediately after approval.

(e) Exchanging currencies

You can exchange currencies at attractive exchange rates. Choose between the currencies available on your account. Currency exchange is instantaneous as long as you have sufficient funds at the time of the transaction.



If you do not have sufficient funds to cover the transaction or payment amount in the account that you choose, ZEN will automatically exchange and withdraw the necessary amount from your other currency accounts in the following order: EUR, USD, GBP, PLN.

6. Negative Balance

Your ZEN Account can have negative balance due to reasons such as ZEN Card transactions, waived cashbacks, charges and fees, correction of mistakes, waived chargeback refunds or other amounts you may incur pursuant to these terms. The negative balance will be covered automatically from your other accounts (*please see "Exchanging Currencies" section above*) or the future top-ups to your accounts.

If you do not cover your negative balance within 5 days, ZEN has the right to initiate debt recovery processes, apply to the courts or otherwise request injunction or interim relief for the purpose of recovering any unpaid negative balance that you may have. If we send you a demand letter for overdue payments, you will be charged an additional fee based on your address (6,82 PLN for Poland; 20 PLN for other countries).

If you have both an individual and a business account (as a sole trader) with ZEN, you give us permission to cover negative balances and other due receivables of your business from your individual account.

7. How to keep ZEN

You must keep all login credentials, passwords, passcodes, ZEN Cards, PINs, payment instruments or the devices/mobile numbers identified with ZEN and any other means of authentication safe from theft or unauthorized access by other people.

You must keep all your software on all electronic devices that are being used to benefit from ZEN services up to date to ensure the security of the devices and the networks being used (e.g., antivirus software and firewalls).

Contact our ZEN User Support immediately via hello@zen.com if you suspect that any login credentials, passwords, ZEN Cards or the devices/mobile numbers identified with ZEN are lost, stolen, misappropriated, or otherwise breached by unauthorized third parties.

8. What if ZEN is disturbed?

You can reach us and report your claim or complaint via chat in the app, email at hello@zen.com or by choosing a transaction in your ZEN app and pressing HELP and "Get Refund" buttons.

When you contact us via e-mail, please send your message from the same e-mail address you have provided to ZEN. If this is not possible, please let us know and we will try to solve this issue by asking you to provide additional verification to clarify your identity.

Languages that we use for claims/complaints communication are English, Polish and/or the official language of your country of residence, unless otherwise agreed.

When you contact us, please provide as much information as possible regarding your complaint or claim.



(a) I did not authorize this transaction

If you have acted according to the “How to keep ZEN” section above, but you still suspect that a transaction was made from your ZEN Account without your authorization, you have 13 months from the date of transaction to inform us and receive a refund. Unless we find that you have acted fraudulently or you have not complied with your security obligations mentioned above, we will refund the transaction back to your account by the end of the next business day.

(b) I have a problem with my ZEN Card payment

- i. *I have authorized the payment with my ZEN Card, but the amount of the payment was not specified at the time, and it was more than what I reasonably could have expected.*

If the recipient of your payment is located in the EEA, you can request a refund for the aforementioned payments within 8 weeks from the date of the payment. Once you provide us with all the relevant documents and information which proves these points, we will refund you the full amount within 10 business days.

- ii. **ZEN CARE:** *I have another problem with my ZEN Card payment or the service/product I have purchased*

ZEN offers a special customer care service called **ZEN Care**. Whenever you use your ZEN Card to pay for goods or services and you are not satisfied with the product or the service you receive, you can contact ZEN Care instead of the merchant. We will contact the merchant on your behalf and try to resolve your issues directly with them.

By applying to ZEN Care, you grant us your permission to contact the merchant on your behalf for the resolution of your dispute with them. For that purpose, if necessary, we may ask you to execute a written power of attorney.

The number of ZEN Care complaints that we can handle for you each month depends on your subscription plan.

While we will do our best to resolve your issue quickly and efficiently, you will need to remember that ZEN Care does not guarantee that the merchant will cooperate and agree to issue a refund.

Please keep in mind that ZEN Care can only help you if the details of the disputed purchase (such as e-mail, address, name etc.) can be reasonably attributable to you.

- iii. *The merchant is not cooperating and/or I want a chargeback*

If you have personally contacted the merchant or used ZEN Care to do so and the merchant has not provided a satisfactory resolution to your issue, you may be eligible to apply for a chargeback. In this case, we will ask you to provide certain documents based on the chargeback rules of the card scheme. Please note that the result of your chargeback request will depend on the rules of the card scheme.

(c) I have a complaint about ZEN

You can also file a complaint about ZEN or ZEN's services. In order to ensure that we can get back to you with a satisfactory answer as soon as possible, please explain your problem as clearly as



possible and provide us with all relevant documents (if any). We will examine your complaint no later than within 15 (fifteen) business days of the day of receipt of the complaint and provide you with a reasoned and documented reply.

If we are not able to provide an answer to your complaint within 15 business days for reasons beyond our control, we will send you a response clearly indicating the reasons for the delay and specifying a new deadline by which you will receive the final reply. In any event, the deadline for receiving the final reply shall not exceed 35 (thirty-five) business days. The complaint handling procedure is free of charge.

If you are not satisfied with our decision/resolution you have the right to appeal to the Bank of Lithuania in writing or electronically by following the procedures explained on the Bank of Lithuania's [website](#).

For issues not resolved between you and ZEN, the laws of the Republic of Lithuania are applicable. The courts of Vilnius have jurisdiction on all disputes.

9. Losing ZEN

(a) Suspension of your ZEN Account

If you do not use your ZEN Account for 6 months in a row – including making transactions or logging to ZEN app – we may suspend your ZEN Account for security purposes, in which case, you will not be able to make any transactions. In order to reactivate your account, contact us and provide us with up-to-date documents which would allow us to reactive your account. During the suspension period, you will not be charged for the services which have been suspended.

We may also suspend whole or part of our services immediately if we reasonably suspect or determine that:

- i. you repetitively or persistently breach ZEN terms that are applicable to you;
- ii. you provided us with false or misleading information or documentation, or you failed to keep us up to date with your personal or contact data or failed to provide us with the documents and (or) information we requested in relation to the periodical review of your personal data and (or) your conducted payment transactions within the indicated timeframe;
- iii. you used ZEN services for criminal activities, or you have violated applicable laws or regulations especially regarding AML/CTF regulations;
- iv. you used ZEN services for malicious, illegal or immoral purposes or in a way which may harm ZEN's, ZEN employees' or ZEN's business partners' reputation or business, or you are abusing ZEN system, or you are in material breach of your obligations under these, or any other terms of ZEN agreed by you;
- v. you used external tools that were designed to manipulate data or influence the flow of money in order to avoid liabilities or gain unfair, fraudulent or illegal advantage or other such benefits;
- vi. you failed to pay any fees, or you failed to pay any other financial obligation to us in a timely manner for 2 months in a row;
- vii. your actions may cause undue harm to the reputation of ZEN, or cause undue losses or monetary sanctions to ZEN;



- viii. you are no longer resident in one of the countries eligible for creating a ZEN account;
- ix. it is found out that you have duplicate ZEN memberships;
- x. you are using the services to make or receive payments for activities related to those provided in the restricted activities and countries list;
- xi. you use the individual account to perform business activities (in such a case we can ask you to apply for a business account);
- xii. you abuse ZEN's services (for example you have ordered an unreasonable amount of ZEN Cards or made an unreasonable number of transactions in a short period of time);
- xiii. ZEN becomes aware of your death, loss of legal capacity, bankruptcy or insolvency;
- xiv. ZEN receives a legal notification regarding a freezing order on your assets or another injunction has been claimed by a third party;
- xv. security of your ZEN app or ZEN Card was breached, your login credentials have been disclosed to third parties or your funds needed to be protected.

In case the services are suspended due to reasons connected with points (iii) and (vi) above, the suspension is given for a period of 30 days with the right to extend it for an unlimited number of times until the funds in question are fully reverted or the suspicion has been cleared.

We use the suspension period to investigate the matter and to communicate with you. During this time, we may decide if we want to end the suspension with or without certain conditions or we may decide to terminate our agreement.

(b) Termination of your ZEN Account

We conclude the agreement for an indefinite period. It applies until it is terminated by you or us. You can terminate your agreement at any time, with one month's notice effective at the end of the month. You can send us your request for termination via the chat function, or the "close account" button in the ZEN app, or by sending us an email from the address you have registered with ZEN to hello@zen.com. When you contact us for termination, you should provide us with account details to transfer any funds which may remain in your account at the day of termination.

If you have negative balance at the time of your request of termination, ZEN may refuse your request until such negative balance has been closed.

If we terminate your agreement, we will notify you 60 days in advance.

We may terminate agreement immediately if we reasonably suspect or determine that:

- i. you repetitively or persistently breach ZEN terms that are applicable to you;
- ii. you provided us with false or misleading information or documentation, or you failed to keep us up to date with your personal or contact data or failed to provide us with the documents and (or) information we requested in relation to the periodical review of your personal data and (or) your conducted payment transactions within the indicated timeframe;
- iii. you used ZEN services for criminal activities, or you have violated applicable laws or regulations especially regarding AML/CTF regulations;
- iv. we have reasons to suspect that you used ZEN services for malicious, fraudulent, illegal or immoral purposes or in a way which may harm ZEN's, ZEN employees' or ZEN's business



partners' reputation or business, or you are abusing ZEN system, or you are in material breach of your obligations under these, or any other terms of ZEN agreed by you;

- v. you used external tools that were designed to manipulate data or influence the flow of money in order to avoid liabilities or gain unfair, fraudulent or illegal advantage or other such benefits;
- vi. you are no longer resident in one of the countries eligible for creating a ZEN account;
- vii. it is found out that you have duplicate ZEN memberships;
- viii. you are using the services to make or receive payments for activities related to those provided in the restricted activities and countries list;
- ix. you abuse ZEN's services (for example you have ordered an unreasonable number of ZEN Cards or made an unreasonable number of transactions in a short period of time);
- x. ZEN becomes aware of your death, loss of legal capacity, bankruptcy, or insolvency;
- xi. ZEN is required under the applicable laws and regulations to terminate its relations with you;
- xii. your ZEN membership remains suspended for more than 6 months.

We will specify the reasons for terminating your account whenever possible. However, if your account has been terminated for reasons connected to points (iii) or (iv) above, ZEN may not be able to indicate the reasons for termination due to legal restrictions applicable to ZEN.

If you have funds remaining in your ZEN account at the moment of termination, we will return it to another account provided by you, or in a case of termination based on points (iii) or (iv) above, ZEN can return the funds to your own account held at another financial institution. Where possible we will return the remaining funds to you in the same currency of the relevant ZEN account. In other cases where the refund in your ZEN account currency is not possible, we will convert your funds to EUR, and we will transfer it via an available channel. Standard transfer fees will be applied for this refund operation. You may be charged an additional *manual operation fee* in case the transfer of the remaining funds requires manual input from our end, such as a manual conversion of currency, or a manual initiation of the refund operation, etc. If the account balance does not cover the transaction fees, ZEN can request the settlement of the unpaid amounts from you separately. In case it is not possible to return the remaining funds due to circumstances independent of ZEN or the owner of the funds is not known, ZEN may book the funds on a technical account until the entitled party duly requests their return.

When it is possible, we will notify you about why we are suspending or terminating our cooperation as soon as we can.

Unless you opted out from receiving such e-mails, you will receive the breakdown of all transactions completed using ZEN services, up to 36 months before the date of termination. We may refuse to provide such information if we have grounds to believe, that access to the ZEN account was unauthorized or fraudulent.

10. Legal Liability

If we incur any losses or damages (including but not limited with fines from international payment card organizations, other financial institutions, or supervisory bodies) resulting from your breach of these terms or applicable laws and regulations we may reflect these amounts to you or freeze



the relevant portion of your funds until the dispute is resolved. We may also follow debt recovery processes or other legal remedies for the recovery of such amounts.

We have the right to withhold the portion of the funds that are subject to an unresolved dispute between you and us or an investigation relating to AML/CTF or similar issues under the applicable laws, until such dispute or investigation is resolved.

If you have funds in your ZEN account which were transferred due to an error, or abuse of ZEN system, or illegal activities, or have any unpaid fees or commissions, applicable fines, losses, or damages incurred by us due to your breach of General User Terms or any applicable laws, we are entitled to unilaterally deduct such funds from your ZEN account.

We disclaim all liability for indirect or consequential damages or losses or for force majeure events which are beyond our reasonable control.

We are not responsible for any loss or damage you may incur as a result of the termination or suspension of ZEN's services pursuant to these terms.

11. ZEN Communication

We will communicate with you via the ZEN App or via the e-mail address, residence address or phone number you provided us. For security purposes, ZEN App is always the primary method of communication.

By using our services, you agree and acknowledge that ZEN or its agents may serve legal notices, including demand letters, or letters connected to court or bailiff proceedings (collectively referred to as "Legal Notices") upon you by e-mail. Legal Notices served by e-mail shall be deemed received and effective on the date of transmission, provided that the sender does not receive an undelivered or similar error message. The e-mail address you have registered with ZEN is deemed to be the valid delivery address. You are responsible for keeping the e-mail address up to date and notify ZEN without delay in the event of a change in the address.

12. Changes in ZEN

If we make any changes in these terms, we will notify you by e-mail or push notification on the ZEN App 60 days in advance. If the changes are made in order to comply with applicable laws, rules or regulations or for making minor changes which do not have any material adverse effect on you and your use of ZEN's services, or the changes are beneficial to the merchant, the changes may become effective immediately. Furthermore, if we need to make changes in the fees or commissions due to an increase in our costs or due to inflation, the changes we make in the applicable fees or fee plans may be effective immediately.

13. ZEN Privacy

We process your personal data mainly for the purpose of performing the service and fulfilling obligations resulting from legal provisions. Details on the purposes of processing, the rules we apply, and your rights can be found in our [Privacy Policy](#).

