



Ratepay Terms of Payment

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General terms of payment for Ratepay payment methods

These general terms of payment apply to the Ratepay payment methods "Ratepay Open Invoice", "Ratepay Direct Debit", "Ratepay Payment by Installment" and "Ratepay Prepayment" and are supplemented by the special terms for the individual Ratepay payment methods as specified below. In the event of contradictions, the special terms for the individual Ratepay payment method shall take precedence over these general terms of payment.

Ratepay GmbH, Franklinstraße 28-29, 10587 Berlin, Germany, registered with the Amtsgericht Charlottenburg (Berlin) under Ref. No. HRB 124156 B ("Ratepay") offers online merchants ("Merchants") and operators of online marketplaces various online payment services.

If the Merchant - in its online shop or on an online marketplace - has integrated Ratepay payment methods, you may use these payment options to fulfil your payment obligations arising from your sales contract for goods and/or services with the Merchant.

Ratepay payment methods can be offered to you directly by the Merchant or in cooperation with further payment partners ("Payment Partners"). In these cases, the Merchant and Ratepay have concluded separate cooperation agreements with the Payment Partners. You can find a list of Payment Partners here [<https://www.ratepay.com/legal-payment-partners>].



The Ratepay Terms of Payment apply, if you have selected a Ratepay payment method. Please note that the Ratepay Terms of Payment apply in addition to any terms and conditions between you and the Merchant or, if applicable, a Payment Partner and override any deviating terms. No contract is concluded between you and Ratepay and, in particular, Ratepay does not provide any payment service to you unless expressly stated otherwise.

By agreeing to these payment terms, you declare that you are at least 18 years old and have full legal capacity. Please note that the Merchant may impose further restrictions on the use of Ratepay payment methods, for example with regard to the delivery address. For details, please refer to the Merchant's terms and conditions.

Please also note that the availability of Ratepay payment methods depends on the result of the Merchant's risk analysis in cooperation with Ratepay (see section "Risk analysis").

If you have selected a Ratepay payment method to process your purchase or a service, Ratepay becomes the holder of the payment claim arising from the purchase contract, as described below.

If the Ratepay payment method is offered to you in cooperation with a Merchant and you have selected it to process your purchase or a service, the Merchant assigns the payment claims arising from the purchase contract with you to Ratepay. If the payment method is offered to you in cooperation with a Merchant and a Payment Partner and you have selected this payment method to process your purchase or a service, the Merchant first assigns the claims arising from the purchase contract with you to a Payment Partner. (see <https://www.ratepay.com/legal-payment-partners>). The Payment Partner then assigns these payment claims to Ratepay - if applicable via another Payment Partner.

For certain Ratepay payment methods, Ratepay has the right to assign the claim from the purchase contract to another Payment Partner. Further details can be found here [<https://www.ratepay.com/legal-payment-partners>].

Hence, if you have selected a Ratepay payment method, payments with debt-discharging effect can only be made to Ratepay using non-cash means of payment, unless expressly regulated otherwise, e.g. if Ratepay has assigned the claim to another Payment Partner or to a collection service provider. Please refer to the respective payment request you receive from Ratepay for the specific payment instructions/information and payment recipient.

Ratepay will handle the refund of the purchase price to you in the case of returns on the instructions of the Merchant or a Payment Partner, who will forward the Merchant's return notification to Ratepay.

The notification of returns is usually fully automated via a technical interface. As a result, you will usually receive your refund within a few days of the corresponding returns notification.

In the case of returns, refunds can therefore only be made to you by Ratepay after the Merchant has initiated the return notification.

In individual cases, you may also receive a refund directly from the Merchant. This is especially the case if you return goods to the Merchant later than 180 days after the order. In these cases, you will be informed separately about the specific refund procedure.

Since Ratepay generally only accepts refunds on the instructions of the Merchant as your contractual partner, there is no separate claim for a refund of the purchase price against Ratepay arising from the purchase contract concluded between you and the Merchant. Any contractual claims must always be directed against the Merchant as your contractual partner.



Furthermore, Ratepay cannot examine your objections regarding the purchase contract concluded between you and the Merchant. In case of objections and desired refunds, please contact the Merchant directly. Only through the Merchant Ratepay may initiate a refund to you.

In the event of a delay in payment or a chargeback of a direct debit caused by you due to gross negligence, Ratepay may incur costs which are to be reimbursed by you, unless you are not responsible for the delay in payment or you can prove that no or only minor damage has been incurred.

Ratepay is also entitled to transmit data on the non-contractual settlement of claims that are due and undisputed by you to credit agencies, insofar as these claims are not settled and the data transfer is required to protect Ratepay's legitimate interests or those of a third party (Art. 6 para. 1 p. 1 lit. f DSGVO). For more information about the credit reporting agencies to which data may be disclosed by Ratepay, please see here [<https://www.ratepay.com/legal-payment-creditagencies>].

Ratepay Open Invoice

If you choose the Ratepay payment method purchase on account, you will receive an invoice or a separate payment request. Your payment is due without deduction within the period specified on the invoice or payment request. **Please make sure that you specify the correct payment reference when remitting payments, so that we can allocate your payment swiftly and unambiguously.** Please refer to the respective payment request for the payment reference. In addition, you may receive a formal invoice from the Merchant or the Payment Partner.

Please also refer to the provisions under "General terms of payment for Ratepay payment methods", which apply accordingly to Ratepay Open Invoice.

Ratepay Direct Debit

In choosing Ratepay Direct Debit you decide in favour of payment by SEPA direct debit. You will receive a separate payment information (pre-notification) by e-mail, which shall become due for payment without deductions within a period of 3 days following your purchase. A later, near-term collection may follow. In addition, you may receive an invoice by the seller or Payment Partner.

In order to pay with the Ratepay direct debit, you must issue a SEPA direct debit mandate to us or the respective named Payment Partner before completing the purchase in the online shop or on the online marketplace. Further information on the direct debit creditor can be found in the respective SEPA direct debit mandate. Ratepay or the Payment Partner then collects the outstanding amount from the purchase contract between you and the Merchant as direct debit creditor from the current bank account you have specified in accordance with the power of attorney you have issued and the direct debit creditor's identification number specified therein.

Should a reduction of the payment amount (e.g. due to credit notes) follow between the issuing of the separate payment information and the due date, the booked amount may deviate from that indicated on the separate payment information.

You are required to ensure that sufficient funds are in the current bank account indicated on the due date. The banking institute holding the bank account is not under an obligation to redeem the direct debit should the funds in the bank account not be sufficient.



Should a chargeback of the debited amount be effected due to a lack of sufficient funds in the bank account, an unjustified objection on the part of the bank account holder or due to false or incorrect information for the granting of a SEPA direct debit mandate or because of the termination of the current bank account, you shall be in default without any separate reminder, unless payment is not made due to circumstances for which you are not responsible.

In case you negligently or wilfully caused a chargeback of the debited amount the fees charged by the bank account managing banking institute to Ratepay or the Payment Partner as the direct debit creditor shall be passed on to you, unless you can prove that no damage or only a lower damage was incurred. Ratepay or the Payment Partner as the direct debit creditor is entitled, in the event of a chargeback, to adjust the method of payment to the SEPA bank transfer procedure.

In view of the high costs associated with a chargeback, we kindly request that you do not object to the SEPA direct debit in the event of a withdrawal from the purchase contract concluded between you and the Merchant, a return delivery or a complaint. In these cases, the settlement with the Merchant and/or the Payment Partner will be carried out automatically and the refund of your payment will be carried out by retransfer of the amount in question or by a credit note.

Please also refer to the provisions under "General terms of payment for Ratepay payment methods", which apply accordingly to Ratepay Direct Debit.

Ratepay Payment by Installment

With Ratepay Payment by Installment, you decide to pay the purchase price in several installments (installment plan - Teilzahlungsgeschäft). Monthly installments are to be paid over a fixed term, whereby the final installment may differ from the previous installment amounts.

You have the option to pay the monthly installments by SEPA direct debit or by credit transfer, depending on availability. For payment details, please refer to the installment plan provided. **When remitting payments or setting up a standing order, please make sure that you specify the correct payment reference so that we can allocate your payment quickly and unambiguously.** Please refer to the respective payment request for the payment reference. You can also receive a formal invoice from the Merchant or the Payment Partner.

When paying the monthly installments by SEPA direct debit, you will receive a separate payment information (pre-notification) by e-mail, which shall become due for payment without deductions within a period of 3 days following your purchase. A later, near-term collection may follow.

In order to pay in installments by SEPA direct debit, you must issue a SEPA direct debit mandate to us or the respective named Payment Partner before completing the purchase in the online shop or on the online marketplace. Further information on the direct debit creditor can be found in the respective SEPA direct debit mandate. Ratepay or the Payment Partner then collects the outstanding amount from the purchase contract between you and the Merchant as direct debit creditor from the current bank account you have specified in accordance with the power of attorney you have issued and the direct debit creditor's identification number specified therein.



Should a reduction of the payment amount (e.g. due to credit notes) follow between the issuing of the separate payment information and the due date, the booked amount may deviate from that indicated on the separate payment information.

You are required to ensure that sufficient funds are in the current bank account indicated on the due date. The banking institute holding the bank account is not under an obligation to redeem the direct debit should the funds in the bank account not be sufficient.

Should a chargeback of the debited amount be effected due to a lack of sufficient funds in the bank account, an unjustified objection on the part of the bank account holder or due to false or incorrect information for the granting of a SEPA direct debit mandate or because of the termination of the current bank account, you shall be in default without any separate reminder, unless payment is not made due to circumstances for which you are not responsible.

In case you negligently or wilfully caused a chargeback of the debited amount the fees charged by the bank account managing banking institute to Ratepay or the Payment Partner as the direct debit creditor shall be passed on to you, unless you can prove that no damage or only a lower damage was incurred. Ratepay or the Payment Partner as the direct debit creditor is entitled, in the event of a chargeback, to adjust the method of payment to the SEPA bank transfer procedure.

In view of the high costs associated with a chargeback, we kindly request that you do not object to the SEPA direct debit in the event of a withdrawal from the purchase contract concluded between you and the Merchant, a return delivery or a complaint. In these cases, the settlement with the Merchant and/or the Payment Partner will be carried out automatically and the refund of your payment will be carried out by retransfer of the amount in question or by a credit note.

In the event of a partial return, the total amount to be payable is reduced. In this case you will receive a new installment plan. The monthly amount of the respective installment usually remains unchanged, only the term of the installment plan is shortened. Please refer to the new installment plan for further information.

The following example shows you what an installment plan could look like when using Ratepay Payment by Installment, which is also the representative example according to § 6a paragraph 3 PAngV ("2/3 Example")

Example of an installment plan (2/3 example):

Order date:	19.11.2019
Delivery date:	21.11.2019
Due date of the installments	on the 28th of each month
Cash payment amount:	300,00 EUR
Debit interest rate p.a. (tied):	13,70 %
Interest amount:	12,22 EUR



Total amount:		312,22 EUR			
Period:		6 month			
Number of installments	Due date	Amortization amount in EUR	Interest amount in EUR	Installment due in EUR	Remaining debt in EUR
1	28.12.2019	48,00	4,04	52,04	260,18
2	28.01.2020	49,33	2,71	52,04	208,14
3	28.02.2020	49,86	2,18	52,04	156,10
4	28.03.2020	50,40	1,64	52,04	104,06
5	28.04.2020	50,94	1,10	52,04	52,02
6	28.05.2020	51,47	0,55	52,02	0,00
Summe:		300,00	12,22	312,22	–

The installment plan consists of six installments to be paid. The first five installments amount to EUR 52.04 each. The last installment (final installment) is EUR 52.02.

You can find our installment calculator here [<https://www.ratepay.com/ratenrechner/>]

Ratepay may terminate the installment plan and declare the outstanding balance immediately due for payment if you are in arrears with at least two consecutive installment amounts and with at least 10 percent in whole or in part and Ratepay has unsuccessfully set you a two-week grace period to pay the amount in arrears with the warning that Ratepay will demand payment of the entire remaining balance if you fail to pay within the grace period.

Please also refer to the provisions under "General terms of payment for Ratepay payment methods", which apply accordingly to Ratepay Payment by Installment.



Ratepay Prepayment

With Ratepay Prepayment you decide to pay the purchase price before delivery of the goods or services. You will receive a separate request for payment by e-mail. The purchase price is due for payment immediately and without deduction upon receipt of the payment request. After a period of 7 days from the due date Ratepay is no longer obliged to accept your payment with effect of fulfillment. The dispatch of the goods takes place as soon as you have transferred the payment amount in full to the bank account named in the request for payment and has been booked there. **Please make sure that you specify the correct payment reference when remitting payments, so that we can allocate your payment swiftly and unambiguously.** Please refer to the respective payment request for the payment reference. In addition, you may receive a formal invoice from the Merchant or the Payment Partner.

Please also refer to the provisions under "General terms of payment for Ratepay payment methods", which apply accordingly to Ratepay Prepayment.

Special payment terms for customers residing in Switzerland

If you are a resident of Switzerland, the following terms apply for Ratepay Open Invoice:

If you choose the Ratepay payment method purchase on account, you will receive an invoice or a separate payment request. Your payment is due without deduction within the period specified on the invoice or payment request. **Please make sure that you specify the correct payment reference when remitting payments, so that we can allocate your payment swiftly and unambiguously.** Please refer to the respective payment request for the payment reference. In addition, you may receive a formal invoice from the Merchant or the Payment Partner.

If, after receipt of the invoice or the request for payment, you have not paid in full by the due date at the latest, you shall be in arrears without further ado and also without a separate dunning notice, unless payment is not made due to a circumstance for which you are not responsible or due to an objection raised in writing and substantiated before the due date. Arrears shall also occur if a partial amount of the invoice is disputed and the undisputed part is not paid or if your objection is rejected as unfounded.

You shall bear all costs incurred by Ratepay as a result of the delay in payment. In particular, Ratepay is entitled to charge a dunning fee of CHF 10.00 for the first reminder and a dunning fee of CHF 15.00 for the second reminder, as well as default interest of five percentage points above the respective prime rate of the European Central Bank."

Ratepay may at any time involve third parties for collection or sell payment claims to third parties in Switzerland and abroad. For this purpose, you shall directly pay the third party involved minimum fees and, in addition, compensate the third party for its individual efforts and expenses that are incurred for the collection.

Please also refer to the provisions under "General terms of payment for Ratepay payment methods", which apply accordingly to Ratepay Open Invoice.



Risk analysis

If you have chosen a Ratepay payment method offered by the Merchant, if applicable in cooperation with a Payment Partner, to process your purchase or service, we process your data to determine whether you will be able to fulfil your payment obligations and to protect you from fraudsters who might try to use your data to commit crimes. **To do this, we determine the likelihood of proper payment in connection with the Ratepay payment method you have chosen (“Risk Analysis”).**

In order to carry out the Risk Analysis, the Merchant, if applicable in cooperation with a Payment Partner, transmits your data to Ratepay.

Depending on the result of the Risk Analysis, you may use the respective Ratepay payment method to complete your order.

When using Ratepay Prepayment, it shall apply that instead of the Risk Analysis, a validation of the billing and/or delivery address provided by you can be carried out in cooperation with Ratepay. Within the scope of the validation your data will be processed to ensure a smooth shipping of your order and to avoid delays in the order processing.

You can find further details on how your data is processed by Ratepay in the Ratepay Data Privacy Statement [<https://www.ratepay.com/legal-payment-dataprivacy>].

If the Ratepay payment method chosen by you is not available to you following the Risk Analysis, the Merchant and/or the Payment Partner reserves the right to offer you an alternative payment method.

Miscellaneous

By using one of the Ratepay payment methods, you agree that your personal data will be transmitted to Ratepay and shared with the Merchant and Payment Partner solely for the purpose of processing the underlying transaction.

Do you have questions about our payment methods or the payment status of a specific order? Please feel free to use our contact form, available here [<https://www.ratepay.com/kontakt/>].

Alternative dispute resolution

Ratepay is not prepared or obliged to participate in any dispute resolution proceedings before a consumer arbitration board.

The European Online Dispute Resolution Platform of the European Commission can be found at www.ec.europa.eu/consumers/odr.

Please note that the Ratepay Terms of Payment apply in addition to any terms and conditions between you and the Merchant or, if applicable, a Payment Partner and override any deviating terms. No contract is concluded between you and Ratepay and, in particular, Ratepay does not provide any payment service to you unless expressly stated otherwise.