

# Terms and conditions of use for the Credit Suisse TWINT App

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Factsheet NR



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# 1. General Provisions

## 1.1

### **Scope/Overview of Services**

Credit Suisse (Switzerland) Ltd. (hereinafter referred to as the "Bank") offers people (hereinafter referred to as "Clients") the use of the Credit Suisse TWINT app subject to these terms and conditions (hereinafter referred to as the "Terms and Conditions of Use") under the name "Credit Suisse TWINT," a mobile payment application (hereinafter referred to as the "Credit Suisse TWINT app"). TWINT AG is a Swiss joint-stock company domiciled in Zurich that is independent from Credit Suisse.

The Credit Suisse TWINT app can be used by Clients as a means of payment in physical shops, at vending machines, in online shops, in apps of a merchant or provider who accepts TWINT as a means of payment (hereinafter referred to as "merchant"), and to directly transfer money to another person with the TWINT app (P2P payment). In addition, added-value services are offered, such as the storage or activation of loyalty cards and mobile marketing services. These added-value services allow Clients to receive and manage coupons, stamp cards, and other offers in the Credit Suisse TWINT app, as well as to collect stamps and redeem loyalty rewards, discounts, and vouchers also using the Credit Suisse TWINT app. The Credit Suisse TWINT app can also be used in foreign countries with merchants that are connected to a foreign payment system which cooperates with the TWINT system. Such transactions (hereinafter: "international payments") are forwarded to TWINT AG by the foreign payment system.

These Terms and Conditions of Use along with other contractual provisions that may be communicated to the Client (e.g. by means of a notification in the Credit Suisse TWINT app or additional contractual terms and conditions accepted by the Client elsewhere) together form the contractual relationship between the Bank and the Client for the Credit Suisse TWINT app (hereinafter referred to as the "Agreement"). Services offered via the Credit Suisse TWINT app include payment functions and added-value services that are described at [www.credit-suisse.com/TWINT](http://www.credit-suisse.com/TWINT) and in the Credit Suisse TWINT app (hereinafter referred to as the "services"). Furthermore, the Bank's conditions for payment transactions will apply.

**The Terms and Conditions of Use shall be deemed to have been accepted once the Client has registered via the Credit Suisse TWINT app, but not later than when the Client uses the Credit Suisse TWINT app.**

## 1.2

### **Access to TWINT Services**

The services can be used on any device (e.g. smartphone), irrespective of the manufacturer, on which the Credit Suisse TWINT app can be installed and used. In order to use the Credit Suisse TWINT app, the device must meet the Bank's technical requirements (e.g. certain operating system, correctly installed Bluetooth protocol) (hereinafter referred to as the "device"). Information regarding the applicable minimum technical requirements for a device, such as minimum iOS or Android version, can be found at [www.twint.ch](http://www.twint.ch) or in the relevant app store. The Credit Suisse TWINT app may only be obtained from an official app store. The bank reserves the right to reject registration requests without providing any reason or to reverse any previous registrations.

The Bank reserves the right at all times to refuse to allow Clients to use the app without stating a reason, even if they meet the requirements.

Technical access to the services is provided via the internet using the device, such as a smartphone, which serves as the Client's personal terminal, and a dedicated infrastructure provided by a business client (e.g. beacons – transmitters based on the Bluetooth Low Energy (BLE) wireless standard). If no internet connection is available, it may not be possible to use certain services, or it may not be possible to use them to the same extent as with an internet connection.

Payment functions and any other functions available in the Credit Suisse TWINT app may be restricted by the Bank in full or in part at any time because of legal requirements (e.g. general statutory restrictions or a decree issued by a supervisory authority).

- 1.3 Registration and Identification**  
In order to be able to use the app functions, the Client must be registered with TWINT using the telephone number of his/her device. This telephone number will be verified for security reasons. Additional Client information is sent to TWINT AG for the registration. Details can be found in the data privacy statement. In the event of a mobile number change, the Client must immediately report the new mobile number.
- 1.4 Support**  
The Bank provides a help function as a form of technical support in the Credit Suisse TWINT app. In order to provide this support, the Bank may involve third parties, who may be given access to relevant Client information.
- 1.5 Client's Due Diligence Obligations**  
The Client must observe the following due diligence obligations when using the Credit Suisse TWINT app:
- a) The Client must take the necessary measures (e.g. device or screen lock) to prevent the unauthorized use or manipulation of his/her device.
  - b) The code required to use the Credit Suisse TWINT app, in particular to confirm payments above a certain amount as well as the codes for the device or screen locks, may not be disclosed to other people or stored together with the Client's device.
  - c) The code for the use of the Credit Suisse TWINT app must be kept secret and protected when entered, such that it cannot be seen by others. In addition, it must not be the same as the codes used for the device or screen lock.
  - d) The selected code must not consist of a combination of numbers that is easy to guess (mobile number, date of birth, etc.).
  - e) In the event of fraud, the Client must cooperate with the investigation and help to minimize losses, and if criminal activities are suspected, a report must be filed with the police.
  - f) By installing the Credit Suisse TWINT app on his/her device, the Client confirms that he/she is authorized to use the telephone number for the device. The Client is responsible for the use of his/her device and shall therefore bear any consequences arising from the use of the device and the Credit Suisse TWINT app on his/her device.
  - g) If there is reason to believe that unauthorized persons have access to the device or screen lock, the code for the device or the screen lock must be changed immediately.
  - h) The loss or theft of the device must be reported immediately so the Credit Suisse TWINT app can be blocked.
  - i) Turning off the security features by installing unofficial apps or operating systems (jailbreaking) or similar manipulations of the device (e.g. setting up root access, i.e., access at the device system level) or by installing apps that are not permitted by the provider of the operating system (because, for example, they make the device more susceptible to viruses and malware) must be refrained from. Any manipulation of the device is done at one's own risk and responsibility, and the Bank accepts no liability for any damages incurred in this regard.
  - j) The Client must review the executed payments and is obligated, in particular, to check his/her account statements or, if a credit card was entered for the payment of the amounts in the Credit Suisse TWINT app, the relevant credit card invoice immediately upon receipt. The Client must report any discrepancies, in particular any debits made as a result of fraudulent use of the app, to the Bank immediately, but not later than 30 days after receipt of the account statement or credit card invoice for the corresponding accounting period. The claims form must be completed in full, signed, and returned to the Bank within ten days of receipt. International payments cannot be reversed under any circumstances; accordingly, no complaints can be accepted.
  - k) If the Client suspects that the app has been misused, he/she must inform the Bank by phone immediately so the Bank can review any measures that may be necessary without delay.
- 1.6 Verification of the Client's Identity and Client's Responsibility**  
The Client is aware and acknowledges that anyone who has identified him/herself by accessing the device and using the Credit Suisse TWINT app (e.g. by entering the relevant code), and/or who confirms a transaction via the device, stores TWINT as a payment type at merchants, uses the Credit Suisse TWINT app at an automated point of sale (e.g. vending machines) or uses the Credit Suisse TWINT app in another way, is considered by the Bank to

be authorized to conduct transactions using the Credit Suisse TWINT app. This applies even if this person is not the actual owner of the device.

The Client acknowledges and accepts all transactions executed in accordance with this Section 1.6 and the resulting claims of paying agents and irrevocably instructs the Bank to pay the respective claims of paying agents without further instructions. The Bank shall be authorized to debit the amount of all transactions conducted in this manner and registered electronically from the Client's account.

The Client shall not be compensated for losses he/she incurs as a result of the misuse of the Credit Suisse TWINT app, unless the Client can prove that unrecoverable losses were incurred as a result of the misuse of the Credit Suisse TWINT app by unauthorized third parties despite the Client's compliance with the obligations under these Terms and Conditions of Use. In such cases, the Bank shall compensate the Client for losses that he/she incurs directly up to a maximum of CHF 5,000 per loss event. Third parties do not include the Client's relatives or people who are otherwise affiliated or associated with the Client, particularly people living in the same household, partners, and family members.

At the Bank's request, the Client must assign any claims arising from the loss event, including any insurance claims, to the Bank.

## 1.7

### **Exclusion of Bank Liability**

The Bank shall not be liable for direct and indirect losses of any kind (e.g. loss of data, lost profits), unless the Client incurs a loss as a result of the Bank's failure to adhere to customary due diligence. In the event of Bank liability under this provision, said liability shall be limited to CHF 5,000 per loss event, to the extent permitted by law. In addition, compensation pursuant to this Section 1.6 by the Bank is excluded in the context of international payments under any circumstances, even in the event of improper use of the Credit Suisse TWINT app by unauthorized third parties.

The Bank will not provide compensation for losses resulting from unlawful or contractually non-compliant actions by the Client or any other person under any circumstances whatsoever, particularly losses resulting from a failure to comply with the due diligence obligations in accordance with [Section 1.5](#) above. This shall not apply to compensation in the event of the misuse of the Credit Suisse TWINT app in accordance with [Section 1.6](#) above.

The Bank shall endeavor to ensure that the app works at all times, but this is not guaranteed. The Client is solely responsible for technical access to the services. The Bank has no influence or control over this and accepts no liability for the device or network operator (provider) and, to the extent permitted by law, does not accept any liability for the hardware or software required for the use of the services.

To the extent permitted by law, the Bank shall not be liable for losses incurred by the Client as a result of transmission errors, force majeure, technical defects or malfunctions, particularly as a result of outages of beacons or the lack of an internet connection, interventions in telecommunications systems and networks by third parties, system or network overloads, blockages caused by third parties, interruptions, or other access problems.

## 1.8

### **Electronic Communication**

Communication between the Bank and the Client generally takes place via the Credit Suisse TWINT app. If necessary, the Bank may also communicate with the Client outside of the Credit Suisse TWINT app via an electronic channel (e.g. email or SMS), including exchanging confidential information that may be protected by banking confidentiality. The Client acknowledges that this electronic communication takes place in unencrypted form, and therefore it cannot be assumed that the confidentiality of the communication will be guaranteed.

Even with state-of-the-art security precautions, it is not possible for absolute security to be guaranteed on either the Bank or the Client side. The Client's device is part of the system, but it is outside the Bank's control and may become a weak link in that system. Despite all of its security measures, the Bank is unable to accept any responsibility for the device as this is not possible from a technical perspective.

The Client acknowledges the following risks in particular: During the use of a network (e.g. the internet) viruses and the like can infect the device when the device establishes contact with the network. The use of commercially available security software packages can help the Client with his/her security precautions and is therefore recommended. There is a risk that a third party could gain access to the device unnoticed while it is being used online. Furthermore, insufficient system knowledge and a lack of security precautions on the device can facilitate unauthorized access. Network operators (e.g. internet providers) are able to trace whom a Client contacts and when. It is important to use only software from trusted sources.

1.9

#### **Amendments to the Terms and Conditions of Use**

The Bank reserves the right to amend these Terms and Conditions of Use at any time without prior notice. If the Client does not agree with the changes, he/she must expressly declare to the Bank that he/she will no longer use the Credit Suisse TWINT app and the services. After the Client notifies the Bank, the participating account will be deactivated so that the Credit Suisse TWINT app functions and/or the services offered in it can no longer be used. Credit Suisse will also delete the TWINT app from the device. The changes will be deemed to have been accepted if the Client continues to use the Credit Suisse TWINT app after the changes enter into force.

1.10

#### **Statutory Regulations and Local Legal Restrictions on Use**

Statutory provisions governing the operation and use of devices, the internet, or other relevant infrastructure that must be observed and adhered to in connection with this Agreement remain reserved and also apply for these services from the date they enter into force. In the event of contradictions between mandatory applicable statutory provisions and this Agreement, the severability clause in Section 1.15 shall apply.

The use of a service may, e.g. when used outside Switzerland, be subject to additional local restrictions or, under certain circumstances, violate local law. International payments via foreign payment systems which cooperate with TWINT AG are permitted. A corresponding list can be viewed at [www.twint.ch](http://www.twint.ch).

The Client acknowledges that circumstances might occur during the term of the Agreement that result in the Bank being obligated to block assets, to report the business relationship to a government agency, or to terminate the business relationship. The Client acknowledges this and undertakes to provide the Bank, upon request, with all of the information it needs so it can meet its clarification or reporting requirements.

The bank reserves the right to change, restrict, or completely discontinue the offering in the Credit Suisse TWINT app at any time without prior notice, in particular due to legal requirements, technical problems, to prevent misuse, following official orders, or for security reasons. The bank may, at its sole discretion and without prior notice, restrict or prevent the use of the Credit Suisse TWINT app for individual clients, decline to process or delay payments, as well as reject incoming payments, in particular where the bank believes that this is appropriate for legal reasons or because the bank's reputation is at stake, and in the case of IT-supported attacks, abuse, or suspected fraud.

1.11

#### **Rights to the Credit Suisse TWINT App**

For the duration of the Agreement, the Client shall receive a non-transferable and non-exclusive right to use the Credit Suisse TWINT app. The content and scope of this right is based on these Terms and Conditions of Use. All rights to the Credit Suisse TWINT app and other rights shall remain with the Bank or the respective holder of the right. If the Client violates the rights of third parties by breaching this Agreement or in any other manner for which he/she is at fault and claims are submitted against the Bank as a result, the Client undertakes to indemnify the Bank.

1.12

#### **Duration and Termination**

This Agreement between the Client and the Bank is concluded for an indefinite duration and may be terminated by either party at any time. Termination by the Bank shall be carried out by deactivating the Client's account for the use of the Credit Suisse TWINT app, which shall be communicated to the Client. The Client may terminate the Agreement by notifying the Bank that he/she no longer wants to use the TWINT app and the services and deleting the Credit Suisse TWINT app.

### 1.13

#### **Blocking by the Client**

The Bank shall block the Credit Suisse TWINT app when the Client explicitly requests that it do so. The payments initiated before the app is blocked are considered to have been booked and cannot be reversed. This shall not apply to compensation in the event of misuse of the Credit Suisse TWINT app in accordance with [Section 1.6](#) above.

### 1.14

#### **Service Changes, Interruption, Blocking, and Termination**

The Bank may change, update, or enhance the services at any time.

The Bank reserves the right, at any time if it detects security risks or possible malfunctions as well as for maintenance work, to limit use of the app in general or the services or functions offered, or to block them in full or in part. Any Bank liability shall be excluded in such cases.

The Credit Suisse TWINT app may not be used for commercial purposes; in particular, it is not permitted to use the Credit Suisse TWINT app to receive P2P payments from the processing of commercial sales or the provision of services.

If the use of the Credit Suisse TWINT app deviates, in the Bank's view, considerably from the Client's normal use, or if there are indications of unlawful behavior or behavior that represents a breach of the Agreement, the Bank may request that the Client use the app in compliance with the law and contractual provisions, modify, limit, or suspend the service without prior notice and without compensation, terminate the Agreement immediately and without compensation, and, if necessary, demand compensation from the Client as well as indemnification from third-party claims incurred as a result of the aforementioned Client behavior. The Bank shall also have these rights if the Client provides incorrect or incomplete information when concluding the Agreement.

### 1.15

#### **Applicable Law and Place of Jurisdiction**

To the extent permitted by law, all legal relationships between the Client and the Bank including those in connection with international payments shall be subject exclusively to Swiss substantive law, to the exclusion of conflict-of-laws provisions and any bilateral treaties. Subject to mandatory statutory provisions to the contrary, the exclusive place of jurisdiction for all disputes is Zurich (city).

## 2. Payment Function

### 2.1

#### **Paying with the Credit Suisse TWINT App**

The Client can use his/her device at properly equipped points-of-sale ("POS") at stores in Switzerland and abroad, vending machines, online, with other apps and by storing TWINT as a payment type with selected merchants, via Partner functions and with other people who have the TWINT app to make cashless payments within the applicable limits. In the settings of the Credit Suisse TWINT app, the Client can modify the payment limits suggested and set by the Bank for security reasons; these amounts do not require entry of a PIN or other security elements and are carried out automatically. Settings can be changed at any time in the app. Exceptions to this are payments at merchants with whom the Client has stored TWINT as a payment type and where he/she has approved payments as a whole (irrespective of the amount). In this case, payments are made automatically on the basis of the payment process defined by the merchant or agreed between the Client and the merchant.

When paying via pre-authorization, the customer shall authorize a merchant to execute a charge at a later date or time (regardless of the amount). The actual amount is not specified at the time of the pre-authorization and is only definitively confirmed following the performance of the service or delivery of the goods. This can be, for example, transactions at gas stations, where the actual amount is only known after the refueling process.

When TWINT is stored as a payment type, the Client authorizes a merchant to debit invoice amounts directly via TWINT, without the Client having to authorize these individually. Storing TWINT as a payment type requires registration with the merchant. The Client can revoke the authorization for a merchant at any time in the TWINT app. The Client can only renew expired or deactivated registrations with the merchant.

Mobile numbers can be used to find other clients for P2P payments (see [Section 1.1](#)). If the Client grants the corresponding access, the Credit Suisse TWINT app can also be used to make such payments to the contacts in the payee's device.

In the case of transactions via Partner functions, the Client accesses an overview of various use cases in the TWINT app. When the Client selects a specific use case, he/she is redirected to the website of the respective merchant, where it is possible to select products or services. This is followed by payment via TWINT. The respective provisions of the specific offering apply. These are third-party offerings, for which the Bank is not involved in running the platform or providing the service. Accordingly, the Bank accepts no responsibility or liability in this context.

When making international payments, the Client is always required to confirm the payment regardless of the amount to be paid. Reversals are not possible under any circumstances. In the event of complaints, the Client must reach an agreement with the relevant merchant directly. The Bank will not provide any compensation in such cases.

## **2.2 “Pay later” function**

Certain clients can use the “Pay later” function. This service is offered by a third party and the separate contractual terms and conditions of this provider apply accordingly. The bank accepts no liability for this function. In the event of complaints, the client must contact the relevant provider directly.

## **2.3 Prices and Fees**

Installation of the Credit Suisse TWINT app and use of the services are generally free of charge for Clients. Changes to prices or the introduction of new fees shall be communicated to the Client via the Credit Suisse TWINT app and shall be deemed to have been accepted if the Client continues to use the Credit Suisse TWINT app after entry into force of the change. In the event of investigations, clarifications, and similar efforts on the part of the Bank in connection with a payment via the Credit Suisse TWINT app, the Bank's fees for payment transactions investigations will apply. International payments in foreign currencies are automatically converted into Swiss francs at an exchange rate provided by a third party. The Bank can increase this exchange rate (“mark-up”) and charge an additional fee for the foreign currency transaction. The Bank alone is entitled to the mark-up and the fees. The Client has no claim to such compensation and/or waives any such claims. The Bank reserves the right to refrain from separately disclosing changes to prices for international payments. The final amount will always be displayed for the Client in Swiss francs, including all fees, before the Client confirms an international payment.

## **2.4 Payment Information**

The TWINT system records the total amount of the purchase, the date and time of the purchase, and the location of the point of interaction (“POI”) at which the payment is made, and the merchant. Further information may be logged for international payments if necessary for the execution of the payment or if requested in accordance with the rules of the corresponding payment network. Transactions can be viewed in the Credit Suisse TWINT app for up to a maximum of 180 days.

# **3. Added-Value Services**

## **3.1 “Mobile Marketing Offers”**

### **3.1.1 Provision of offers**

The Bank can provide the Client with coupons, stamp cards, and other offers (hereinafter referred to as “offers”) via the Credit Suisse TWINT app, where they can be viewed, managed, and redeemed by the Client.

The following types of offers are available:

- a) Offers from the Bank alone or in conjunction with the TWINT system for the Bank's own products (hereinafter referred to as “Bank offers”);



- b) Offers by the Bank in conjunction with a third-party provider (hereinafter referred to as “Bank added-value offers”);
- c) Offers by a third-party provider (hereinafter referred to as “third-party offers”).

The provision, display, management, and redemption of third-party offers require the Client's explicit approval in the Credit Suisse TWINT app and the Client must expressly accept such third-party offers (“opt-in”).

The Client may revoke his/her consent in the Credit Suisse TWINT app at any time. If the Client revokes his/her consent, he/she will no longer receive third-party offers and all activated third-party offers will be irrevocably deleted on the date of the revocation and the Client will no longer be able to take part in the offers.

The provision, display, management, and redemption of Bank offers (see a above) and Bank added-value offers (see b above) shall not require the Client to opt in. These offers are made available to all clients.

### **3.1.2 Period of validity of offers**

Offers are only valid while they are displayed on the screen of the device in the Credit Suisse TWINT app.

There may be offers that the Client must activate in the Credit Suisse TWINT app in advance before they can be redeemed. This is noted in the relevant offer. Activated offers can be deactivated if they are not redeemed within ten days or by the deadline indicated in the Credit Suisse TWINT app.

There are other offers that can be redeemed without the need for the Client to activate them in the Credit Suisse TWINT app in advance. Many offers can only be redeemed via or when paying with the Credit Suisse TWINT app.

The activation of an offer or retention of an offer that can be redeemed without activation does not entitle the Client to receive a discount or a non-cash benefit because the number of redemptions may be limited, e.g. by the associated third-party provider. This is generally noted in the relevant offer.

In most cases, offers are automatically redeemed when the Client pays with the Credit Suisse TWINT app without the need for the Client to take any additional steps. However, there are also cases in which the Client must present an offer in the TWINT app to the business client or enter it him/herself in an online store. This will be noted in the respective offer.

When an offer with a discount is redeemed, the discount will be deducted directly from the amount to be paid or issued to the Client in the form of cash back after payment has been made.

### **3.1.3 Sharing offers**

The Bank may give the Client the option of giving offers to other people, receiving offers from others, or sharing offers with them.

## **3.2**

### **Loyalty Cards**

The Client has the option of activating selected employee ID cards, client loyalty programs, and other preferential offers from third-party providers (hereinafter referred to as “loyalty cards”) in the Credit Suisse TWINT app. The Client can remove activated loyalty cards from the Credit Suisse TWINT app whenever he/she wants.

The Bank may also remove activated loyalty cards from the Credit Suisse TWINT app when the Client's loyalty card expires or if it decides that the loyalty card should generally no longer be available in the Credit Suisse TWINT app.

The Client acknowledges that for certain loyalty cards, the offers associated with the loyalty card will be provided to the Client directly via the Credit Suisse TWINT app. The Client shall only receive such offers if he/she has consented to receive offers from third-party providers in advance (see [Section 3.1.1](#)).

### 3.3

#### **TWINT ID**

Under the name of TWINT ID, TWINT AG offers the client a value-added service that enables the creation of a client profile and its use in various online services ("TWINT ID"). This service is not operated or monitored by the bank, but is provided exclusively by TWINT AG under its own responsibility. Accordingly, the Bank assumes no liability whatsoever for this offer and does not have access to the data that the Client provides to TWINT AG. Changes to addresses that are communicated to TWINT AG are thus not considered to have also been communicated to the Bank. Further information on TWINT ID and the contractual terms and conditions and privacy statement applicable for TWINT ID can be obtained from TWINT AG.

### 3.4

#### **Responsibility for Added-Value Services**

The respective third-party provider is responsible for the content, notifications, offers, loyalty cards, and other added-value services offered via the Credit Suisse TWINT app. In these cases, the Bank solely provides the technical platform via which added-value services are offered by third-party providers and the Client can accept such offers from third-party providers and use them. In case of questions or problems with services or offers from third-party providers (third-party offers), the client should contact the third-party provider directly. The Bank has no influence on the fulfillment of the services offered by third-party providers and accepts no responsibility or liability in this regard. In particular, the Bank shall not be liable for offers that cannot be redeemed with a third-party provider for whatever reason, discounts or benefits in connection with loyalty cards, such as employee discounts, that are not granted, or pending, lost, or missing loyalty points.

The Bank shall endeavor to provide the added-value services via the Credit Suisse TWINT app with as few disruptions as possible, but it offers no guarantee that the Client will be able to access the added-value services at all times and without disruptions. In the event of an interruption, it cannot be ruled out that the process of redeeming discounts or collecting loyalty points during the payment process will not function. To the extent permitted by law, the Bank shall assume no liability for losses incurred as a result of such interruptions.