

Admission criteria and default rules

Operating under the registered trade name Worldline Financial Services, equensWorldline NV is fully dedicated to providing efficient, reliable and innovative payment services to the Dutch market. This includes our regulated settlement services which we also provide to clients outside of the Netherlands.

We are a subsidiary of equensWorldline SE and part of Worldline, the European leader in payments and transactional services and #4 largest player worldwide. We have a license from DNB/AFM for the provision of the regulated settlement services (i.e. Switch (incl. POS Acquiring host), Stand-in and CSM/Instant Payments CSM).

Admission criteria

In order to fulfil the admission criteria for equensWorldline NV Clearing and Settlement Mechanism (CSM), a participant must:

- Comply with all the conditions for access as below and enable equensWorldline NV to verify such compliance.
- Comply with all the statutory requirements for performing the activities to which access is requested, as well as all other requirements applicable to such access, as evidenced by its inclusion in the register specified in Section:1:107 (1) of the Financial Supervision Act or a similar register in the jurisdiction where the equensWorldline NV CSM Participant is located, and the participant agrees to be bound to these Terms and Conditions.
- Have a Processing Agreement and Service Level Agreement SLA for one or more Payment Services from equensWorldline NV requiring Clearing & Settlement by the equensWorldline NV CSM.
- Have a TARGET2 account.
- Adhere to the relevant Single Euro Payments Area (SEPA) Payment scheme of the European Payments Council for applicable payments services.
- Provide equensWorldline NV with information regarding reachability and availability if applicable.
- Commit itself to the equensWorldline NV CSM technical and operational procedures.
- Authorize equensWorldline NV for settlement of the parcels in order for equensWorldline NV to debit and credit the CSM participants for batch based settlement.
- Authorize equensWorldline NV for settlement of instant payments using the TARGET2 ASI6 Real Time settlement method.
- Authorize equensWorldline NV for settlement in TARGET2 via its Nominated Settlement Account via a mandate as provided under TARGET2 rules and regulations.

Suspension

equensWorldline NV will suspend the clearing & settlement in the following situations for the equensWorldline NV CSM Participant:

- In case of material and/or continued non-compliance with the access criteria.
- In case of material non-compliance with the technical, operational or other requirements stipulated by equensWorldline NV with respect to the Payment Service.
- When equensWorldline NV receives a confirmation from the relevant TARGET2 Operator that the equensWorldline NV CSM Participant has become subject to any insolvency proceedings or emergency proceedings as defined in the applicable legislation.

Exclusion

equensWorldline NV will suspend the Clearing & Settlement in the following situations for the equensWorldline NV CSM Participant:

- The equensWorldline NV CSM Participant is excluded from TARGET2.
- A Suspension for Payment Services has not been remedied within 30 calendar days.
- That the equensWorldline NV CSM Participant has not sent Payment Orders to or received Payment Orders from equensWorldline NV CSM for more than one year.
- Of dissolution, in the event of bankruptcy or in the case of suspension of payments.
- Of the application of the emergency procedures within the meaning of sections 3:160, 3:202 and 3:206 of the Financial Supervision Act (Wet Financiële Toezicht) or other relevant (European) regulations.