

# Vinted Pay Terms and Conditions

## 1. About you and us

Who we are. Hey there! We're Vinted Pay, UAB. You can find us at Svitrigailos str. 13, 03228 Vilnius, Lithuania and under company number 306056667. In these Terms, **Vinted**, **we**, **us** and **our** refers to Vinted Pay, UAB.

What we do. We provide payment services and other services described in these Terms for your use on the Platform (altogether, our **Services**).

About you. You are one of our **Users** who:

- is a natural person and at least 18 years old,
- is a current user of the Platform, and
- uses our Services for your personal benefit only and not for any professional purposes or on behalf of someone else (except if it's to help someone with special assistance requirements).

About the Platform. You agreed to the [terms and conditions](#) of Vinted, UAB (**Vinted Marketplace** and their **Platform Terms**) to use their electronic marketplace, website and mobile application where individuals can buy and sell items (the **Platform**). The Platform has a dedicated interface to allow Users to safely access and use their Vinted Wallet when buying or selling on the Platform or to purchase services from Vinted Marketplace. We also authorise Vinted Marketplace to provide these Terms to each User and support Users throughout their relationship with us. Just to clarify, Vinted Marketplace doesn't provide any regulated financial services to you – only we do.

Our supervising authorities. To provide our Services in accordance with applicable laws and regulations, we:

- hold an electronic money institution license No 96 that was issued to us on 25 September 2023 and available to view on the Bank of Lithuania's [website](#),
- are enrolled in the [list of financial market participants](#) administered by the Bank of Lithuania, and
- are supervised by the Bank of Lithuania, which you can learn more about on their [website](#) and contact by:
  - o post to their address at Gedimino Ave. 6, LT-01103 Vilnius, Lithuania,
  - o telephone at +370 800 50 500, or
  - o e-mail at [info@lb.lt](mailto:info@lb.lt).

## 2. About these Terms

## Vinted Pay

What these Terms cover. These Vinted Pay Terms and Conditions (the **Terms**) are a legal agreement between you and us and govern your use of our Services. They explain the responsibilities and liabilities we have to each other, as well as how and when these Terms can be changed or terminated. Because we provide Services that are regulated by applicable laws, there are stricter requirements for Users (in comparison to what you agreed to in the Platform Terms) which are in place for your safety and to meet legal requirements. Please read the entire Terms and if you don't understand or don't agree with any part of them, contact us so we can clarify and try to resolve any concerns.

How to agree with them. After you make your first sale on the Platform, or request to open a Vinted Wallet before making your first sale, or there's another reason you need to open a Vinted Wallet, Terms will be sent by email to your email address you registered on the Platform. After you read these Terms and can agree to them, you will accept them when you submit information to us to open a Vinted Wallet (as described in more detail below). These Terms come into force the moment you accept them.

If you don't agree. Do not continue with the process to open a Vinted Wallet until you can agree to follow all requirements and obligations set out in these Terms.

We may make changes. We may change these Terms if we believe it's necessary and will notify you through our Website and/or email 60 days before those changes take effect, except in situations explicitly described in these Terms below, or unless applicable laws allow us to change these Terms earlier. If you don't agree with the new changes, you can submit a request to close your Vinted Wallet before the changes come into effect. Otherwise, we'll assume that you agree with the upcoming changes.

Download a copy. You can download a PDF version of these Terms (including expired and any new versions of them in the future) on our Website at any time, if you want a copy to refer to.

Other important information. Our **Fees Page**, which is a detailed list of all fees that may apply when you use our Services (our **Fees**), is incorporated into and forms part of these Terms. You can view the Fees Page [here](#). You should also read and familiarise yourself with our **Privacy Policy**, which you can access anytime on our [website](#) (**Website**). You can also find other useful information on the Website.

What bold words mean. If you see a capitalised term in bold, that's a defined term and we've provided you with the definition of what it means.

## 3. How we'll communicate with each other

Usually through the Platform. We'll usually communicate with each other through the Platform, such as sending messages, notifications or requests (like requesting documents from you to be able to open a Vinted Wallet), but we may also communicate with you via other channels (such as to the email address you registered on the Platform). All consents and approvals you provide us through the Platform have the same legal validity as entering into a written agreement between you and us.

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In your selected language. We'll provide our Services, Terms and communicate with you in the language you use or selected in the Platform, except in certain situations described in these Terms where we'll use English or Lithuanian. We also have English and Lithuanian versions of these Terms on our Website, and the English version of these Terms will always apply over any inconsistencies with a translated version.

Confirmed receipt. Notices that we send each other by email or through the Platform will all be considered received by the recipient on the next **Business Day**, which is from 9am to 5pm Vilnius time on any working day (Monday through Friday), excluding holidays and official non-working days in Lithuania.

If you need some help. If you have any questions or want some help with anything related to our Services, you can:

- always contact customer support through [Help Centre](#),
- complete our online [inquiry form](#), or
- email us at [legal@vintedpay.lt](mailto:legal@vintedpay.lt) (however Help Centre offers the fastest support).

## 4. Overview of our Services

What we can do for you. We provide the following Services which are only available for your use within the Platform. More details and obligations for each service are described further below in these Terms:

- *Vinted Wallets.* We can open a **Vinted Wallet** for you, which is an electronic wallet you can access on the Platform to make Payments.
- *Payments.* We can process for you a **Payment** - electronic money transfers, credit transfers, including electronic money redemption, and other payment services we provide under applicable laws and within the limits of our license. Payments can be made:
  - o to and/or from another Platform user for items sold on the Platform,
  - o to Vinted Marketplace and/or us for services, and
  - o to an **External Account**, which is your separate account held in the credit, payment or electronic money institution established in a European Economic Area country (meaning redemption of electronic money that you hold in Vinted Wallet).
- *Currency exchange.* If you purchase items on the Platform which are in a different currency than yours, a currency exchange will be performed automatically as explained further below in these Terms.

Fees may apply. We may charge you Fees for certain Services we provide you – please read our [Fees Page](#) to see what Fees may apply. Any fees that Vinted Marketplace may charge you are excluded and separated from our Fees, though they will also be charged from your Vinted Wallet upon your Authorisation as described further in these Terms.

Information we provide to you in relation to our Services. You can receive the following information in relation to our Services free of charge:

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- *Vinted Wallet details.* You can receive information about the balance and currency of the funds you hold with us. Such information will be available to you on the Platform anytime.
- *Payment details.* In relation to each Payment that we complete on your behalf we will provide you with information on the Payment date, amount (including currency exchange implications, if any) and counterparty and what Fees you owe for it (if any), including a breakdown of those Fees where relevant. If you request, we can also let you know how long it might take us to complete a Payment.
- *Vinted Wallet Statement.* **Vinted Wallet Statement** is a detailed list of Payments we completed on your behalf and includes the Payment date, amount (including currency exchange implications, if any) and counterparty and what Fees you paid for it (if any). All Vinted Wallet Statements are available to view and obtain from the Platform.

## 5. How to get started

Overview. Before we can open a Vinted Wallet for you and provide you with our Services, you must:

- meet the requirements above to become a User,
- provide us with all information and documents we request and perform additional actions if we ask (and there must not be any issues with them that would require us not to provide you with our Services),
- familiarise yourself with [Privacy Policy](#), and
- agree to these Terms.

KYC Checks. We're required by anti-money laundering and counter-terrorist financing regulations to complete a "Know Your Customer" procedure (**KYC Check**) for all individuals seeking to open a Vinted Wallet, to verify your identity and suitability for a Vinted Wallet. You therefore must provide us with the following information (or we may obtain it from official state registers) so we can complete a KYC Check before we open your Vinted Wallet:

- *What's required.* Your first name, surname, personal code or date of birth, nationality and PEP (i.e. are you a politically exposed person) status declaration.
- *What we might need.* We may ask you to complete our know-your-customer questionnaire, share your identity document, provide us with other necessary personal information or perform additional actions.
- *If information doesn't match.* If we discover that any information or documents you gave us do not match information we received from other sources (such as your identity document), we will either notify you about this and correct the information you gave us, or ask you to explain the situation in detail.
- *What we may ask for later.* We may ask you to provide additional personal information or perform additional actions after we open your Vinted Wallet.

Information must be correct. You're responsible for all information you share with us, which must be accurate and up-to-date. Please be aware that it is illegal to provide us with incorrect information for your KYC Check.

How we use your personal data. You authorise us to collect, use, store, share with necessary third parties or otherwise process your personal data that you share with us or that we collect from publicly available sources. We'll process your personal information in accordance with applicable data protection laws and our [Privacy Policy](#), which you should read for more information about who we may share your personal data with and how we'll process and protect it.

## 6. Opening and using your Vinted Wallet

One Vinted Wallet per User. You can open and have one Vinted Wallet within the Platform. If you try to open multiple wallets, that is a breach of these Terms and the Platform Terms.

Why a Vinted Wallet might be refused. We may refuse to open a Vinted Wallet for you for any of the reasons set out below, and might not explain the particular reason why we refused (for example, if applicable laws prohibit us from disclosing this to you):

- you already have a Vinted Wallet opened in your name,
- you are under 18 years old,
- we determine that you are not acting on your own behalf or are engaging in fraud or other criminal activity,
- we determine that entering into these Terms with you may be harmful for us, Vinted Marketplace or our Services, software, systems or hardware,
- you abuse our or Vinted Marketplace's products, services or customer support,
- you refuse to provide information, documents, or perform additional actions asked by us, or what you did provide doesn't comply with the requirements described in these Terms or under applicable laws and/or we have reason to believe that it is incorrect or not true,
- applicable laws, regulations, court order or supervisory authorities require this, or
- we determine there's another significant reason not to.

We may also refuse to maintain a Vinted Wallet for you. We may block an already opened Vinted Wallet for any of the reasons above. Depending on a particular reason for blocking your Vinted Wallet, we may or may not notify you of such blocking in advance or as soon as your Vinted Wallet is blocked, and may or may not restore your Vinted Wallet upon extinction of the reasons for blocking. Please consult the [Help Centre](#) in case of any unexpected issues with accessibility of your Vinted Wallet.

Accessing your Vinted Wallet. You must provide us with your consent to perform the Services (your **Authorisation**) in order to access your Vinted Wallet and enable us to complete Payments. Usually, you give us Authorisation when you access the Platform on your device, but we may ask you to perform a stronger Authorisation procedure from time to time.

Protecting security credentials. You will be provided with security credentials (like a password) to complete the Authorisation procedure. You must protect and not disclose these security credentials to anyone else. You must also protect your device that you use to access the Platform. Tell us immediately if you lose your security credentials or think someone else may have access to them by going to the [Help Centre](#) or by other means of communication described in these Terms.

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We'll then immediately block access to the Vinted Wallet until your security credentials have been changed.

Adding funds. Funds will be added to your Vinted Wallet when you sell items on the Platform or in other certain situations. We'll notify you that there is an incoming Payment to your Vinted Wallet. Whenever funds are added to your Vinted Wallet, we issue an equivalent amount of electronic money to you. You will not be able to fund your Vinted Wallet from any external funding source, including your own bank account.

No interest. All funds stored in your Vinted Wallet are electronic money, and we will not pay you any interest on it.

No spending caps. It's not possible to agree on spending limits for your Vinted Wallet, which means you aren't able to set a maximum amount you can spend during a certain timeframe (such as a €100 per month limit).

Storing funds. You can keep funds in your Vinted Wallet indefinitely until you purchase an item on the Platform or withdraw funds to your External Account (redeem your electronic money).

Holding funds in Escrow. When you sell an item on the Platform, those incoming funds are moved into a separate account that we safely control (**Escrow**). Those funds are held in Escrow until the transaction is marked as "Completed" on the Platform, after which those funds are released to your Vinted Wallet and will be accessible to you. We'll return funds held in Escrow to a buyer if the seller doesn't send the item that was purchased by a buyer using funds from their Vinted Wallet, or if Vinted Marketplace instructs us to for other reasons described in the Platform Terms (for example, if the item sent to the buyer doesn't match its description on the Platform).

Transferring funds. You can:

- receive funds from other Platform users when you sell items on the Platform or if funds are returned to you for any reason. You will only receive the total price of the items you sold – all additional fees will be transferred to Vinted Marketplace; and/or
- send funds to the following recipients and give us Authorisation for these Payments as described below:

Who?	Why?	How do you give Authorisation?
Other Platform users.	To buy items on the Platform.	When you click the "Pay" button on the Platform displaying the details of your Payment, which is also your consent for us to transfer those funds from your Vinted Wallet to the relevant Platform user.  You also authorise us to transfer part of your Payment to the seller (the price of the item), and another part to Vinted Marketplace (their fees).
Vinted Marketplace.	To pay for services they provided you.	When you click the "Pay" button on the Platform displaying the details of your Payment, which also gives us consent to

		transfer those funds from your Vinted Wallet to Vinted Marketplace.
Yourself.	To transfer funds from your Vinted Wallet to your External Account.	<p>You first need to provide the Platform with your External Account number (your IBAN) and ensure that your name and last name are indicated correctly (as the recipient).</p> <p>Then, you give Authorisation when you click the "Withdraw to bank account" button on the Platform, which also gives us consent to transfer those funds from your Vinted Wallet to your External Account (to redeem your electronic money).</p>

## 7. Making Payments for you

Submitting a Payment Order. When you instruct and give us your Authorisation to process a Payment on your behalf, this is a **Payment Order**. We will consider it received and non-revocable from the moment of Authorisation.

Completion times. Unless your Payment Order is suspended for reasons explained in these Terms or because of applicable law, your Payment Order will be completed based on the following timeframes:

Payment Order	When we'll process it	When it's considered complete
You send funds to a Platform user to buy an item from them on the Platform.	On the same day if we receive it before 12:00pm on a Business Day, or the next Business Day if we receive it after 12:00pm.	When we receive the funds on the seller's behalf and put them in Escrow.
You send funds to your External Account in Lithuania.	On the same day if we receive it before 12:00pm on a Business Day, or the next Business Day if we receive it after 12:00pm.	When the payment service provider for the External Account receives the funds in full.
You send funds in Euros to your External Account in a country other than Lithuania.	By the end of the next Business Day.	When the payment service provider for the External Account receives the funds in full.
You send funds to your External Account in a currency other than Euros.	Within 4 Business Days.	One of the above, depending on where you're sending funds to.

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You receive funds from a Platform user by selling them an item or as otherwise described in the Platform Terms.	One of the above timeframes, depending on the details of the buyer's payment specifics.	When we receive the funds on your behalf and put them in Escrow.
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Delayed or uncompleted Payment Orders. We may delay or refuse to complete a Payment Order for certain reasons and will immediately notify you about this on the Platform (including the reason why and how it could be resolved), unless it's not technically possible or we're prohibited from notifying you by law. If we can't complete a Payment Order, we'll consider it not received. Some reasons for this may be:

- the Payment Order is linked to a person who is subject to national or international financial sanctions imposed by the European Commission, United Nations, U.S. Department of the Treasury (OFAC) or government of the United Kingdom (OFSI),
- you never gave us documents within a specified period of time we requested in relation to your operations with your Vinted Wallet,
- you never gave us additional documents or information that we requested for KYC Checks,
- we have doubts about the legitimacy of the Payment Order or documents you submitted and suspect potentially fraudulent activities,
- the information provided in the Payment Order is incorrect or insufficient,
- there are not enough funds in your Vinted Wallet to complete the Payment Order, or
- we are prevented from doing so by applicable laws or because of a reason beyond our control.

## 8. Errors with your Vinted Wallet or a Payment

Mistaken funds. Notify us immediately if you see that funds have been mistakenly credited to your Vinted Wallet. You have no right to use funds that do not belong to you and agree in advance that we can deduct the mistaken funds from your Vinted Wallet without your separate initiation of any Payment. If there aren't enough funds in your Vinted Wallet for us to do this, you must repay us based on our instructions those mistaken funds within 7 Business Days of receiving our request to do so.

Errors with your Vinted Wallet. If we issue you with funds due to a technical error, you agree that we have the right to correct the error by debiting those funds from your Vinted Wallet without obtaining your additional consent. We will explain the reasons for debiting funds from your Vinted Wallet if you request.

Fraudulent activity. If we issue you with funds and later find evidence that you received those funds fraudulently or otherwise criminally, you agree that we have the right to correct the error by debiting those funds from your Vinted Wallet without obtaining your additional consent.

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Payment errors. If you see that a Payment was made which you didn't Authorise or find any other errors on a Vinted Wallet Statement, you must notify us via the [Help Centre](#) within 13 months of the Payment – failing to notify us within that timeframe means you won't be able to rely on your legal right to dispute or reclaim the funds. However, this 13-month timeframe doesn't apply if the Vinted Wallet Statement that contained the fraudulent or defective Payment was never displayed in your Platform account or made available to you in any other way.

How we'll resolve Payment errors. After receiving your notice, we'll investigate the Payment and may ask you for additional information to determine whether it was Authorised, accurately recorded, entered in the accounts or affected by a technical or other issue when we processed the Payment. We'll refund you for verified defective Payments immediately or by the end of the next Business Day. We won't refund you for a Payment if you acted fraudulently or failed to protect your device or security credentials, or failed to timely notify us on the loss or misappropriation of your device or security credentials (either intentionally or carelessly).

Other rare situations. A rare situation could happen where you use funds from your Vinted Wallet to buy items on the Platform and we later discover that the seller engaged in fraud in relation to your transaction or is subject to financial sanctions, which prevents the Payment from being completed. Even though the Payment was technically Authorised, we may refund you the amount of the Payment in those situations.

## 9. Other Services

Currency exchange. If you buy an item on the Platform which is sold in a different currency to the funds stored in your Vinted Wallet, we or the Platform's other payment service providers will perform a currency exchange. Fees may apply for this currency exchange service, which you can find out more about [here](#). Our Fees Page also contains the currency exchange rates we will apply at that time and how we determined the rate. We may change the applicable currency exchange rate without notifying you first to ensure it's always current.

New products or services. If we provide a new product or service in the future which doesn't change your current relationship with us, we'll notify you that the new product or service is available if you would like to use it.

Promotional programmes. We may create promotional programmes for Users in the future to encourage the use of our Services. Any future programmes will be regulated by separate terms and conditions or programme rules.

## 10. What you and we are responsible for

Events beyond control. Neither of us will have any liability to the other if an event happens which is beyond your or our control and causes one of us to fail to comply with these Terms. If this type of

event happens, the affected party must notify the other about the event within 10 days of becoming aware of it.

Notifying each other of changes. We must notify each other immediately if something happens that could materially impact your or our ability to comply with the obligations and responsibilities under these Terms. This includes obligations to notify each other about changes in information shared under these Terms and, if we request, you must provide documents to support changes to your personal information (even if it's available in public records) and perform any actions needed.

What we're not responsible for. When we process a Payment Order, we aren't responsible or liable to you for:

- losses that result from our delay or refusal to complete a Payment Order for any of the reasons described above if it's to protect the legitimate interests of you, us or other people,
- mistakes with a Payment Order which are made by the payee's agent or external payment service provider, or if the payee receives less money than set out in a Payment Order due to reasons outside of our control,
- Payment Orders that aren't (or are only partially) completed because we followed applicable legal requirements, or
- indirect losses you incur because of issues with a Payment Order (including a failure or delay in completing it).

## 11. Handling your complaints

If you have a complaint. We hope you enjoy using our Services but if you have any concerns, please contact [customer support team](#) or use our [complaint form](#) so we can understand and try to resolve the issue. Please be aware customer support team may direct you to our complaint form to complete. We'll send a response to your complaint in English or Lithuanian via the Platform or to your email within 15 Business Days of receiving it. If we're unable to resolve it within that timeframe, we'll explain why and provide you with a full response within 35 Business Days of when we first received your complaint. Please note that these timeframes do not apply to ordinary queries you make to Help Centre. For more detailed instructions about how to make a complaint, please click [here](#).

Out of court dispute resolution. You have the right as a consumer to refer your complaint to the Bank of Lithuania, free of charge. The Bank of Lithuania can settle disputes between financial services provider and consumers (see more information [here](#)), so you can raise your complaint to them within 1 year of first submitting your complaint to us. You also must have initially complained to us within 3 months of first learning about the potential violation of your rights – if you miss either of these timeframes, you won't have the right to complain to the Bank of Lithuania about that particular dispute. You can submit your complaint to the Bank of Lithuania by:

- their electronic [dispute settlement facilities](#),
- post to Totorių str. 4, Vilnius, Lithuania, or
- email to [prieziura@lb.lt](mailto:prieziura@lb.lt).

Other ways to get help. In addition to the above methods:

- residents of the European Economic Area can submit claims via the [FIN-NET network](#),
- if you have well-founded suspicions that we breached any financial services law or regulation, you can notify the Bank of Lithuania by post or email to the addresses provided above, or by phone at (+370 5) 268 0888. This notification is separate to the dispute settlement process described above and would not initiate it. Please click [here](#) for more information about notifying the Bank of Lithuania, and
- if your complaint is related to us providing any other services to you besides financial services, you can contact the [State Consumer Rights Protection Authority](#) by post to Vilniaus st. 25, LT-01402, Vilnius, Lietuvos Respublika.

## 12. If it's goodbye

How to close your Vinted Wallet. You can end these Terms and close your Vinted Wallet for any reason by notifying us on the Platform within 14 days of accepting these Terms. After that 14-day period, you can close your Vinted Wallet by notifying us on the Platform 30 days in advance, however your Vinted Wallet cannot be closed at your request if there are any restrictions on it.

If we decide to close your Vinted Wallet. We can end these Terms and close your Vinted Wallet by giving you notice 60 days in advance (unless applicable laws allow us to close your Vinted Wallet earlier) if:

- you breach your obligations under these Terms,
- you breach your obligations under the Platform Terms and are therefore no longer able to use the Platform,
- it becomes evident that you provided us with incorrect or misleading information, engaged in an activity that is unacceptable for us or did something which has or could damage our reputation, or
- we determine another significant reason to no longer provide you with our Services.

Funds must be moved. If there are still funds in your Vinted Wallet within 30 days of your notice to us or 60 days from our notice to you:

- you must withdraw those funds, or
- you authorise us to automatically transfer those funds to your External Account, or
- if you don't withdraw the funds or we're unable to transfer them to your External Account for a legitimate reason, your Vinted Wallet may not be closed and these Terms may not be terminated.

Closing because of inactivity. We'll notify you if you haven't used your Vinted Wallet for a period of time to make sure you still want to use our Services. However, if you don't use your Vinted Wallet for 1 calendar year and there are no funds in it, we may end these Terms and close your Vinted Wallet. If you are inactive for some time but still have funds in your Vinted Wallet, we may start deducting a monthly maintenance Fee (if such a Fee is determined on the Fees page).

Once these Terms end. When these Terms end:

- we both must continue to comply with any obligations in these Terms that are meant to survive its termination,
- we will still have the right to deduct any Fees owed to us, and
- you will not be able to access your Vinted Wallet – if you need help, please contact [customer support](#).

## 13. The final bits you need to know

Service interruptions. To provide our Services in the best possible way, we may need to improve our or the Platform's systems and fix issues, which might cause temporary interruptions with our Services. We will try to let you know in advance but in urgent situations, we may need to take action without notifying you in advance.

Our intellectual property. We, our affiliates and/or our licensors own all intellectual property rights in and to our copyrights, trademarks, designs, patents, service marks, trade names, software code, scripts, icons, logos and any other graphical elements related to our Services. You are not allowed to reproduce, copy, modify, adapt or use this intellectual property for any purpose which isn't expressly described in these Terms or the Platform Terms without our written consent.

Enforcement flexibility. If we delay enforcing our rights under these Terms, we can still enforce those rights in the future. If we don't immediately require you to fulfil your obligations or take action against your breach of these Terms, this doesn't mean you are no longer obligated and doesn't prevent us from taking action later.

Assignment. We can transfer our rights and obligations under these Terms to another organisation, but we'll let you know 30 days in advance. If you disagree, you can end these Terms by closing your Vinted Wallet. You aren't allowed to transfer your rights and obligations under these Terms to another person.

No partnership. These Terms don't create a partnership or agency relationship between you and us. Neither of us have any right to enter into an agreement on behalf of the other or legally bind the other in any way.

Severability. If a court or relevant authority decides that any section of these Terms is illegal, the remaining sections will remain in full force and effect.

Governing law. These Terms are governed by the laws of the Republic of Lithuania. Any dispute between you and us that's connected to these Terms and isn't settled by one of the dispute resolution methods described above will be handled by the exclusive jurisdiction of the courts of the Republic of Lithuania.

## Vinted Pay

Vinted Pay is an electronic money institution (EMI) established in the Republic of Lithuania, authorised and regulated by the Bank of Lithuania.

Registered address: Švitrigailos st. 13, Vilnius, Lithuania.

Number of registration 306056667.

[EMI License number 96](#)