Ratepay Terms of Payment

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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, unless explicitly stated otherwise.

By agreeing to these terms of payment, you declare that you are at least 18 years old and have full legal capacity.

If you have chosen a Ratepay payment method to process your purchase, the Merchant assigns its payment claims against you to Ratepay. If you have selected a Ratepay payment method, you may only effect your payments to Ratepay; a payment made to the Merchant or a Payment Partner is not discharging you from your payment obligation towards Ratepay.

Hence, if you have selected a Ratepay payment method, payments with debt discharging effect can only be made to Ratepay.

If you have chosen the Ratepay payment method Payment by Installments, Ratepay can also assign the receivable to Wirecard Bank AG. In case of assignment to Wirecard Bank AG, payment with debt discharging effect is only possible to Wirecard Bank AG. You will find further information on payment in your installment plan. In the installment plan, Wirecard Bank AG is also named as the recipient of the payment if the receivable has been assigned by us to Wirecard Bank AG. Further information on Wirecard Bank AG can also be found on the list of our Payment Partners.

If, after completing your purchase, you are interested in extending your payment period with the Pay Later option, you can do so via the MyRatepay customer portal. For more information about Pay Later, please see the Pay Later Terms of Use below, under "Pay Later Terms of Use".

The Merchant retains title to the purchased good until you have made full payment (Eigentumsvorbehalt).

Ratepay Open Invoice

When choosing the Ratepay payment method Open Invoice, you will receive a bill or a separate request for payment ("Invoice"). Your payment is due on the due date or within the period stated in the Invoice.

If you do not pay after receipt of the request for payment, at the latest when it becomes due, you will be in default even without a separate reminder, unless payment is not made due to circumstances for which you are not responsible.

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 direct debit 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 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.

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. Please refer to the installment plan provided for further payment information. You can also receive an 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 direct debit 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 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 installment amount usually remains unchanged, only the installment term 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

Contract conclusion fee:	3,95 EUR
Total amount:	316,17 EUR
Period:	6 month

Number of installments	Due date	Amortization amount in EUR	Interest amount in EUR	Contract conclusion fee in EUR	Installment due in EUR	Remaining debt in EUR
1	28.12.2019	48,00	4,04	0,66	52,70	255,29
2	28.01.2020	49,33	2,71	0,66	52,70	205,30
3	28.02.2020	49,86	2,18	0,66	52,70	154,78
4	28.03.2020	50,40	1,64	0,66	52,70	103,72
5	28.04.2020	50,94	1,10	0,66	52,70	52,12
6	28.05.2020	51,47	0,55	0,65	52,67	0,00
	Summe:	300,00	12,22	3,95	316,17	–

The installment plan consists of six installments to be paid. The first five installments amount to EUR 52.70 each. The last installment (final installment) is EUR 52.67.

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

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 pay attention to the correct indication of the payment reference, so that we can assign your payment fast and clearly.

Ratepay Pay Later Terms of Use

Conclusion of contract

With Ratepay Pay Later, we offer you the opportunity to extend your payment period for outstanding receivables.

To do this, you can log in to the MyRatepay customer portal, specifying the e-mail address used for the purchase and the stated payment reference (indicated on each payment reminder) and select the outstanding debt. Please note that we reserve the right to refuse an extension of your payment period in individual cases, for example for outstanding debits that have already been handed over to a collection agency.

You will have to pay a fee for the extension of your payment period, which will be displayed when you select the desired extension. The charge is added to the amount of the open debt and is due for payment when the extended payment period for the open debt expires. You can also pay the open balance before the due date.

An effective contract with us is concluded as soon as you click on the button "commit to buy" ("Zahlungspflichtig bestellen"). After conclusion of the contract, we will send you an e-mail with the amount of the total debt (open debt and fee), the details of the payment and the new payment period.

INSTRUCTIONS ON WITHDRAWAL

Right of withdrawal

You have the right to withdraw from this contract within 14 days without giving any reason.

The period begins after receipt of this instruction on a permanent data storage medium, but not before the conclusion of the contract and not before we have fulfilled our obligation to provide information according to article 246b § 2 paragraph 1 in conjunction with article 246b § 1 paragraph 1 EGBGB.

To exercise the right of withdrawal, you must inform us of your decision to withdraw from this contract by an unequivocal statement (e.g. a letter sent by post, fax or e-mail). The withdrawal must be addressed to:

Ratepay GmbH, Franklinstr. 28-29, 10587 Berlin, Deutschland

Fax: 030-9832086-90

E-mail: paylater@ratepay.de

Phone number: 030-9832086-55

You may use the attached model withdrawal form at the end, but it is not obligatory.

To meet the withdrawal deadline, it is sufficient for you to send your communication concerning your exercise of the right of withdrawal before the withdrawal period has expired.

Effects of withdrawal

In the event of an effective withdrawal, the services received by both parties must be returned. You are obliged to pay compensation for the value of the service rendered up to the time of withdrawal if you have been informed of this legal consequence before submitting your contractual declaration and have expressly agreed that we shall begin to perform the service in return before the end of the withdrawal period. If there is an obligation to pay compensation for lost value, this may mean that you will still have to fulfil your contractual payment obligations for the period until withdrawal. Your right of withdrawal expires prematurely if the contract is completely fulfilled by both parties at your express request before you have exercised your right of withdrawal. Obligations to refund payments must be fulfilled within 30 days. The period begins for you with the dispatch of your withdrawal declaration, for us with its receipt.

If you have requested that the service be commenced during the withdrawal period, you must pay us an appropriate amount corresponding to the proportion of the services already provided by the time you inform us of the exercise of the right of withdrawal with regard to this contract compared to the total scope of the services provided for in the contract.

Model Withdrawal Form

(Complete and return this form only if you wish to withdraw from the contract)

– To Ratepay GmbH, Franklinstr. 28-29, 10587 Berlin, Deutschland, Fax: 030-9832086-90, E-Mail: paylater@ratepay.de

– I/We (*) hereby give notice that I/We (*) withdraw from my/our (*) contract of sale of the following goods (*)/for the provision of the following service (*),

– Ordered on (*)/received on (*),

– Name of consumer(s),

– Address of consumer(s)

– Signature of consumer(s) (only if this form is notified on paper),

– Date

(*) Delete as appropriate.

Default of payment

If you do not pay after receipt of the request for payment, at the latest when it becomes due, you will be in default even without a separate reminder, unless payment is not made due to circumstances for which you are not responsible.

Declaration concerning alternative dispute resolution in consumer matters:

The EU Commission offers the possibility of online dispute resolution on an online platform operated by it. This platform can be reached via the external link http://ec.europa.eu/consumers/odr/. We are neither willing nor obliged to participate in dispute resolution proceedings before a consumer arbitration board.

Storage of the contract content:

We store the contract details with the order data; these are available to you in the customer portal MyRatepay after completion of the order.

Risk assessment

The Merchant and/or the Payment Partner offering Ratepay payment methods to you reserves the right to carry out a risk analysis in cooperation with Ratepay. As part of the risk analysis, your data will be processed to evaluate whether you will probably be able to meet your payment obligations. The risk analysis also includes measures to prevent fraud. By way of this risk assessment, you are protected against possible over-indebtedness, fraudulent use of your personal data and the consequences of non-payment. 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].

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.

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

Miscellaneous

By selecting the Ratepay payment method, you agree that your personal data may be transferred to Ratepay solely for the purpose of processing the underlying transaction.