



Glossary of standardised terminology

The Glossary of Standardised Terminology contains standardised European Union terms (concepts) for the most common payment account services, their definitions and Payout a.s.'s own designations used by the company in its contractual and commercial information to consumers. A glossary of terms is available to consumers free of charge at www.payout.one.

CONCEPT	DEFINITION	TERMINOLOGY used at Payout a.s.
Account management	The account provider maintains an account that is for the use of customers.	Maintaining a payment account for a client
Payments	The Account Provider will transfer funds from the Customer's account to another account as instructed by the Customer.	Processing a domestic/foreign payment order at the client's instruction

Glossary of terms used by Payout a.s. for the purposes of the contract, the annexes to the contract and the GTC

CONCEPT	DEFINITION
Refund	Cancelled transaction by client
Transaction	Payment operation
Minimum performance	Contractually agreed minimum monthly fee for the payment services provided