Pigtie

Invest in building your wealth with every purchase.

Terms and Conditions

Note on this translation. This document is an English translation of our German “Allgemeine Geschäftsbedingungen” provided for your convenience. The contractual relationship between you and Pigtie is governed by the German version, which you can find at www.pigtie.de/agb. In the event of any discrepancy, the German version prevails.

General

Good to know in advance

We have drawn up these Terms and Conditions to show you how Pigtie operates and what your rights and obligations are. You can find further information on our website www.pigtie.de. You can reach us by email at hello@pigtie.de or via Facebook, Instagram and WhatsApp. We also take complaints very seriously. In these Terms and Conditions we also show you where you can file a complaint.

A contract between us and you as a customer or user of the Pigtie service comes into existence at the latest when you accept the Terms and Conditions the first time you start the app.

These Terms and Conditions apply to the entire business relationship between you as the customer and Pigtie. You can view and download the current version of the Terms and Conditions at any time on our website www.pigtie.de/downloads.

Changes to these Terms and Conditions will be communicated to you in text form at least six weeks before the proposed date on which the changes take effect. You agree that electronic communication satisfies the text form requirement under § 126b of the German Civil Code (BGB).

If you do not object in good time, the changes are deemed to have been approved. We will draw your attention to this effect of approval and to the deadline for objecting once again in the notice of change.

Explanation of terms used

We use various terms in the contract and in these Terms and Conditions. So that you know what we mean by a number of these terms, we briefly explain them here:

You: The natural person for whom we provide our service.

We/Pigtie: Maximilian Klinke, Christian Maksymiw and Johannes Lamprecht. We are the founders of Pigtie. For as long as we are not yet incorporated, i.e. as long as we are not a registered corporation, we are NOT liable for any damages that you incur through us or through one of our partners (hereinafter “third parties”). The exception is intent on our part. At present we are not liable even for gross negligence on our part.

Analysis account or analysis accounts: The bank account or bank accounts for which you have given your consent to share your transaction data with Pigtie. Using the data from the analysis account (or accounts), Pigtie can, for example, calculate your change if you have decided to have your debits rounded up or your unexpected income recorded.

Roundups: If you decide to share your transaction data with Pigtie, we can round up your debits. We call the difference between your debit and the rounded-up amount roundups.

Debit: An amount charged to your analysis account or analysis accounts. These include, for example, your transfers, bank card transactions, direct debit authorisations and online payments.

Credit: An amount credited to your analysis account or analysis accounts.

Pigtie account: The list of settings and preferences in the app, such as the bank account you have set up, the analysis accounts and the settings for deposits and push notifications.

Investing with Pigtie

Pigtie does not currently offer an investing service. You can only have your roundups calculated and displayed virtually in your Pigtie account. No money flows of any kind therefore take place between Pigtie and you. The money stays with you. As soon as we activate the investing service, we will notify you separately. Our Terms and Conditions will then change as well, and you will have to accept them again in order to continue using our service.

Exchanging transaction data

With Pigtie you can use various services. For some of these services, such as calculating your roundups, it is necessary to exchange your transaction data with Pigtie so that you can use the service.

Before you can use a service that requires access to your transaction data, you must consent to the use of the transaction data of your analysis account or analysis accounts. This consent must be given for each individual analysis account. If you link your bank to Pigtie using your online banking access, you automatically give us consent to analyse all accounts to which you also have access through that online banking access. We also ask you for your consent to use this transaction data for analyses, such as calculating your roundups.

If you agree that Pigtie may retrieve and process your transaction data, Pigtie will use this data only for the purposes for which you have given your consent via the Pigtie app. This means that you yourself have control over your transaction data and the purposes of its processing.

In order for Pigtie to retrieve your transaction data, Pigtie may engage third parties. Pigtie enters into agreements with these third parties on the use of your data. Where Pigtie makes use of a third party, you log in to your bank via that third party using the security codes provided by your bank. Pigtie then receives access to your transaction data on the analysis account via that third party until you withdraw your consent or you suspend the calculation or investment of your roundups in the app. At present Pigtie works with finAPI GmbH (hereinafter “finAPI”) for this purpose. finAPI is headquartered in Munich and is supervised by BaFin. You can find further information about finAPI on the following website: https://www.finapi.io/.

Pigtie is bound by law to a maximum period of access to your transaction data and can therefore only access your transaction data for a certain time. Once the maximum period has expired, we may no longer be able to provide some of our services to you in full. To prevent this, you must give Pigtie your consent again in good time so that Pigtie may retrieve your transaction data from your bank. Although you are responsible for renewing your consent in good time, we can and will notify you when the period for retrieving transaction data is about to expire.

If you no longer want Pigtie to process transaction data, you can withdraw your consent to the use of your transaction data for each service.

If you have a joint account (and/or joint accounts) with a bank, not only you but also the joint account holder must consent to access to the transaction data. We ask you to inform us whether there is a joint account holder. We determine the manner in which the second account holder gives their consent for access to the account. The joint account holder also has the option of withdrawing consent to the retrieval of transaction data by sending an email to hello@pigtie.de.

Costs

We offer you our service free of charge for the time being. As soon as we also offer the investing service, costs will unfortunately arise for you. We will try to keep these as low as possible. As soon as the costs change, you will be notified separately. Costs will only be incurred by you after your express consent.

Your Pigtie account

In the Pigtie app you can find information about your roundups overview and your transactions.

We keep you up to date on important matters at all times via the Pigtie app, by email, via the website or another online service. This also applies to changes to the terms and costs. It is up to you to check regularly — for example once a week, but at least once every fourteen days — whether the information displayed in the app is correct. Is the information incorrect? Then please contact us immediately at hello@pigtie.de. Have you not responded within thirteen months? Then we assume that the information is correct and no longer need to change it.

Information in the app may differ from the information actually held in your Pigtie account at that time. We try to avoid errors, but they can occur. We may correct these at any time.

Using your Pigtie account securely

We are strongly committed to making everything connected with your Pigtie account secure. However, we cannot do this without you. Take appropriate measures to prevent unwanted access to and unwanted use of your account and to protect your account from criminals. Please note the following tips:

- Keep access to your phone and to your email well secured.
- Make sure that your phone is secured and that your operating system is up to date. We update the Pigtie app regularly. It is also possible that you will have to carry out an update yourself in order to be able to log in. Make sure that updates are installed regularly.
- Check your Pigtie account and your emails regularly. Should there be any irregularities, please contact us immediately at hello@pigtie.de.

Withdrawing from your contract with Pigtie

Pigtie begins performing the contract immediately. After that you have fourteen days to exercise your right of withdrawal by terminating your contract via the app.

Terminating your contract with Pigtie

You can terminate your contract at any time via the app.

Pigtie can also end the contract by giving notice. We will inform you of this by email. If we end the contract, there is a notice period of one (1) month. The notice period does not apply if we take the view that the customer relationship poses a threat to our integrity or to that of the financial sector, for example where fraud is suspected.

Death

Your heirs must notify us of your death as quickly as possible. We will end the contract once your heirs have confirmed your death to Pigtie. Pigtie does not need to disclose any information about what took place in your Pigtie account and your Pigtie account balance during your lifetime.

Your data

It is important that your data is up to date at all times.

Has something changed in your contact details, for example your email address, telephone number or address? Please let us know as soon as possible if such information changes.

Should other things change, for example because you move abroad or become liable to tax abroad, we ask you to contact Pigtie.

Has something changed in your situation that is important for your Pigtie account? This could be, for example, insolvency, deferral of payment, the appointment of a legal guardian or a debt restructuring. In this case, please inform us as soon as possible (by telephone or email).

Do you not inform us about changes to your data, or inform us late? Then we are not responsible for the consequences. It may even happen that (depending on the situation) we unfortunately have to terminate the contract or (temporarily) block your Pigtie account. You can reach us via the Pigtie website (www.pigtie.de).

Data protection

We process your personal data. The privacy policies, which you can find at http://www.pigtie.de/downloads/, describe the way in which we handle your personal data. Among other things, we may collect and store additional (historical) data about your transactions for security reasons. In addition, we may also store (historical) data about internet access (for example IP addresses), devices used (such as your computer or mobile phone), software and sessions in our systems. This data may be used to improve the security of the services we offer.

Liability

All activities that we carry out in relation to your Pigtie account are carried out at your expense and risk. This applies, for example, to the calculation of your roundups.

For example, we are not liable for damages that you incur as a result of the following circumstances:

- Errors by third parties, such as PSD2 interface providers. finAPI is one such provider.
- Disruptions in the Pigtie system
- Disruptions in payment and booking systems
- Blocking of your Pigtie account
- Measures that we take as a result of:
  - new or amended regulations,
  - unusual circumstances.

Are we liable to you? Then our liability is limited to the direct damage that you suffer. We are not liable for indirect damages, consequential damages or lost revenue.

Have we engaged third parties to perform the contract? And did we exercise due care in selecting these third parties? Then we are not liable for errors by these third parties.

Other provisions

Language

The contract, the Terms and Conditions, the annexes and all information are drawn up in German.

German law, German courts

German law applies to the contract and to the Terms and Conditions applicable to it. If a dispute is brought before a court, this must be done before a German court.

Merger, demerger, assumption of contract and transfer

Pigtie may merge with another legal entity. This is called a merger. Pigtie may also be split into several parts. This is called a demerger. If Pigtie merges or demerges, our legal successors may independently exercise all of the rights and powers that Pigtie has in relation to you, and fulfil all obligations towards you.

Pigtie may also transfer the company (or a part of it) to another party. In doing so, we may transfer the contract with you to the new owner of Pigtie. This is called assumption of contract. By concluding this contract, you already give us your consent to this. Of course we will inform you about any possible assumption of contract.

In addition, we may transfer all claims against you, the rights arising from the contract and the ancillary rights associated with them, in whole or in part, to another party, or conclude a so-called security agreement for this purpose.

Supervisory authority

We are not currently subject to any supervisory authorities. As soon as we offer the investing service, this will change. You will then be informed of our supervisory authorities separately once again in the Terms and Conditions.

Do you have a complaint?

If you are not satisfied and have a complaint, please contact us by email at hello@pigtie.de.

In addition, the European Union has set up an online platform ("ODR platform") for the out-of-court settlement of consumer disputes: http://ec.europa.eu/consumers/odr/.

We are not obliged to take part in such a dispute resolution procedure before a consumer arbitration body and, at present, we are also not willing to do so because of the high demand on resources.

Amendment of the Terms and Conditions

The Terms and Conditions may be amended, supplemented or replaced by us at any time. We will inform you when this happens.

We may inform you about a change to the Terms and Conditions via the Pigtie app, the website, email, push notification or another online service.

We will inform you at least one month before the change, addition or replacement takes effect.

We may amend the Terms and Conditions, among others, in the following cases:

- Our service changes or part of it ends, for example as a result of new developments.
- New regulations or changes to existing regulations are introduced that affect our services and therefore our Terms and Conditions.
- We want to word our agreements with you differently, for example because we believe that the text is not clear enough.

If we amend the Terms and Conditions, we will inform you of the reason why we are doing so.

If you do not agree with a change, you have the right to terminate the contract. There are no costs associated with terminating the contract. In this regard, see also “Your Pigtie account” earlier in these Terms and Conditions. If you do not respond before the change takes effect, you have automatically accepted the change.

We may amend the annexes to these Terms and Conditions without amending the Terms and Conditions themselves. You will then receive a notification about this. You can find the current version at http://www.pigtie.de/downloads/.

Closing

Severability clause:

Should individual provisions of these Terms and Conditions be or become invalid or unenforceable, either from the outset or after conclusion of the contract, the validity of the remainder of the contract shall remain unaffected.

The text of these Terms and Conditions for the services of Pigtie has not been entered in any register to date.