

Glossary of EU Standard Language for Payment Services

Service used	Start Plan
Maintaining the account	The account provider operates the account for use by the customer.
Providing a debit card	The account provider provides a payment card linked to the customer’s account. The amount of each transaction made using the card is taken directly and in full from the customer’s account.
Using a debit card for purchases in euro	The customer uses the customer’s debit card to make a payment in euro.
Using a debit card for purchases in foreign currency	The customer uses the customer’s debit card to make a payment in foreign currency.
Overdraft	The account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the customer.
Credit transfer	The account provider transfers money, on the instruction of the customer, from the customer’s account to another account.
Standing order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer’s account to another account.
Direct debit	The customer permits someone else (recipient) to instruct the account provider to transfer money from the customer’s account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary.
Cash withdrawal	The customer takes cash out of the customer’s account.
Cash lodgement	The customer puts cash into the customer’s account. Note: Paysafe does not offer this service.
Provision of a cheque book	The account provider provides a facility which allows the customer to direct the account provider to pay a stated sum from the customer’s account. Note: Paysafe does not offer this service.