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Balance Business Account Additional T&Cs (Payment Account)

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Please note that these Balance Business Account Additional T&Cs apply only to accounts classified under the PayPal User Agreement as Balance Business Accounts (payment accounts).

Effective Date: July 24, 2023.

These terms and conditions are between you and PayPal do Brasil Instituição de Pagamento Ltda. (“PayPal”), a company organized and existing under the laws of Brazil, enrolled in the Corporate Taxpayers’ Identification Number with the Register of the Federal Revenue of Brazil (“CNPJ”) under No. 10.878.448/0001-66, with offices in the City of São Paulo, State of São Paulo, at Avenida Paulista, 1048, 13th floor, CEP 01310-100, and govern your use of your Balance Business Account. Your Balance Business Account is also subject to the terms of the [PayPal User Agreement](#), the [Privacy Statement](#) and other applicable legal agreements between you and PayPal.

These terms and conditions apply to Brazil Balance Business Accounts only. You must be a legal entity or organization resident or located in Brazil that holds a valid CNPJ and has transacted (sent or received payments) in the past 24 months in order to hold a Balance Business Account.

We may amend these Balance Business Account Additional T&Cs from time to time. The revised version will be effective at the time we post it, unless otherwise noted. If the changes reduce your rights or increase your responsibilities we will inform you at least 30 days in advance. We will inform you by email or by posting a notice on our Policy Updates page on our website.

By continuing to use our services after any changes to these Balance Business Account Additional T&Cs, you agree to abide and be bound by those changes. If you do not agree with any changes to these terms and conditions, you may close your Balance Business Account.

Available Features of Balance Business Accounts

As described in more detail in the PayPal User Agreement and below, here are some of the things you can do with a Balance Business Account:

- Receive money;
- Hold e-money balance;
- Withdraw e-money from your Balance Business Account to a bank or payment account owned by you linked to your Balance Business Account;
- Transfer e-money for purchases of goods and services or to make donations.

A Balance Business Account will qualify as a payment account as defined in article 6, IV, of Law No. 12,865, of October 9, 2013 (and be subject to such law and applicable regulation).

Withdrawing Money

If you have a Balance Business Account you may withdraw any available e-money balance by transferring it to your local bank or payment account registered with your PayPal account.

When you instruct us to withdraw any amount of your e-money balance, subject further to these T&Cs and PayPal’s User Agreement we will:

- convert the e-money to money that we can transfer to your bank or payment account; and

- instruct our own bank to transfer that money to your bank or payment account.

We aim to send the withdrawal payment instruction to our bank by the end of the next business day if there are no other delays subject to these T&Cs and PayPal's User Agreement. Once our bank receives our payment instruction, we have no control over how long the payment to you will take to complete. At this point, our bank, your bank and the payment systems that they rely on take over responsibility for getting the money to your bank account and this can affect the time it takes for you to receive your money.

Fees may apply to withdrawals.

Restrictions on transfers or withdrawals from Balance Business Accounts

To protect you, our other users and us from loss and to allow us to comply with our anti-money laundering and other legal obligations, we may delay a withdrawal, in certain situations, including if we need to verify your identity or other information about your account, confirm that you have authorized the withdrawal or if payments to your Balance Business Account have been subject to a reversal (for example, as a result of a chargeback, bank reversal or dispute by a buyer). In addition, we may delay withdrawals of large sums of money while we perform a risk review. If we place a **limitation** on your PayPal account, a payment is subject to a hold, or your account or an associated account has a negative balance while a withdrawal from your Balance Business Account is pending, you will have to reinitiate the withdrawal once the limitation or hold has been lifted, or negative balance is fully paid off.

We may set limits on your withdrawals, and you can view any withdrawal limit by logging into your Balance Business Account. You must follow the steps that we will notify to you or publish from time to time (which we may set out in your account overview) to lift your withdrawal limit.

Dormant Accounts

If you do not make any payment transaction using your Balance Business Account for more than 30 days, PayPal may disable the balance functionality of your account by providing you with a written notice at least 30 days in advance, by email, and making any unrestricted funds held in your account available for withdrawal or close your Balance Business Account (in accordance with section **Closing your PayPal Account** of the **PayPal User Agreement**).