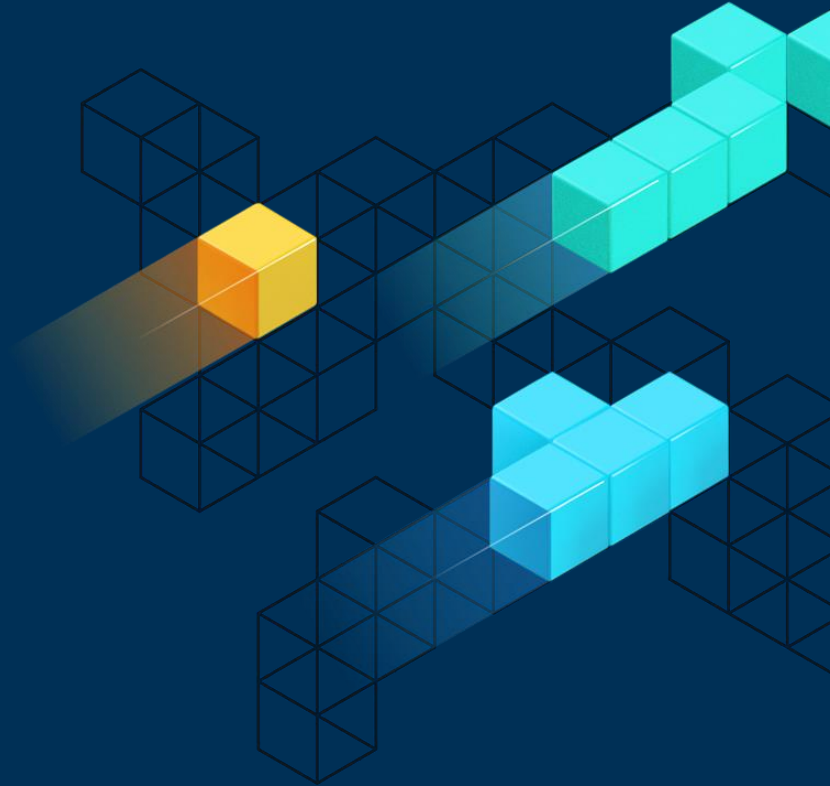




GUIDE DOCUMENTATION

Onboarding

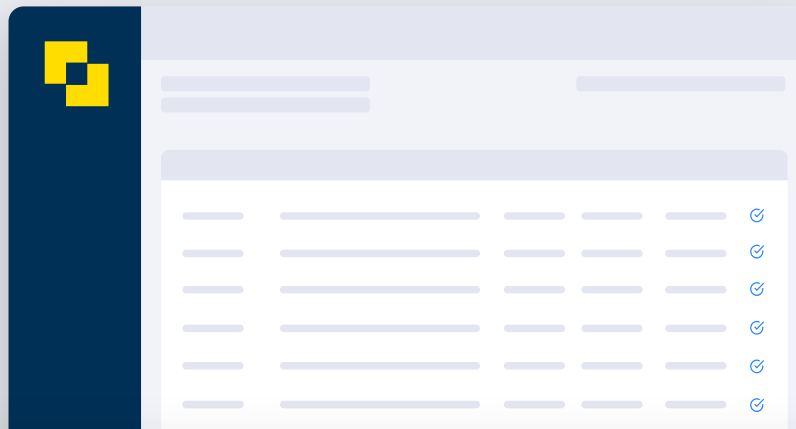
SIGNING UP TO USE MODULR



This guide

This guide explains how to sign up to Modlur.

1. Tell us what software you use and your usage type
2. Select the package and pricing that best suits your requirements
3. Complete the initial registration form
4. Set up payment
5. Follow the link in the email you receive to start the application
6. Submit the application
7. Once checks are OK, you'll receive an email about how to set up your access
8. If further info is required, we'll be in touch.



i Application help

This application is for a Modlur Account. As a regulated business, we need you to provide a few details about the business, and its ownership and structure, to meet compliance requirements and to get you set up on the Modlur Portal. Please check out our user guides on [what information is needed](#) to complete the application.

1. Select your software

Modulr has partnered with several accountancy and payroll partners to give you payment capabilities directly from your software.

- On Modulr's integrations page on modulrfinance.com select the software you use, and whether you'll be using it as an **accountant**, as a **business** or for **employment services** from the dropdown lists.
- Next, select the option card that displays below the fields that applies to your selections to start your registration.



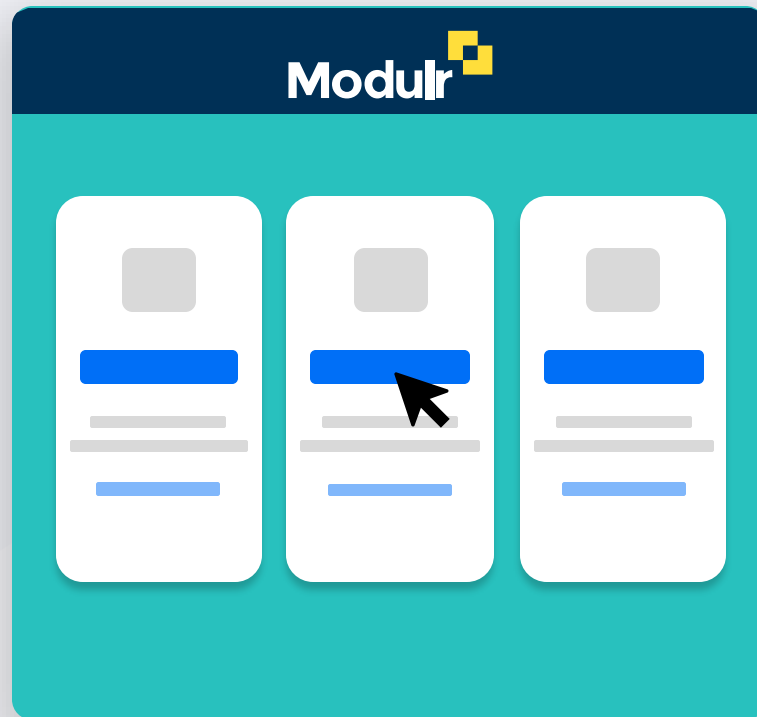
2. Select package

Once you've identified your software and usage type, Select the subscription package.

- Select the package and pricing that suits you.

i Choosing your plan

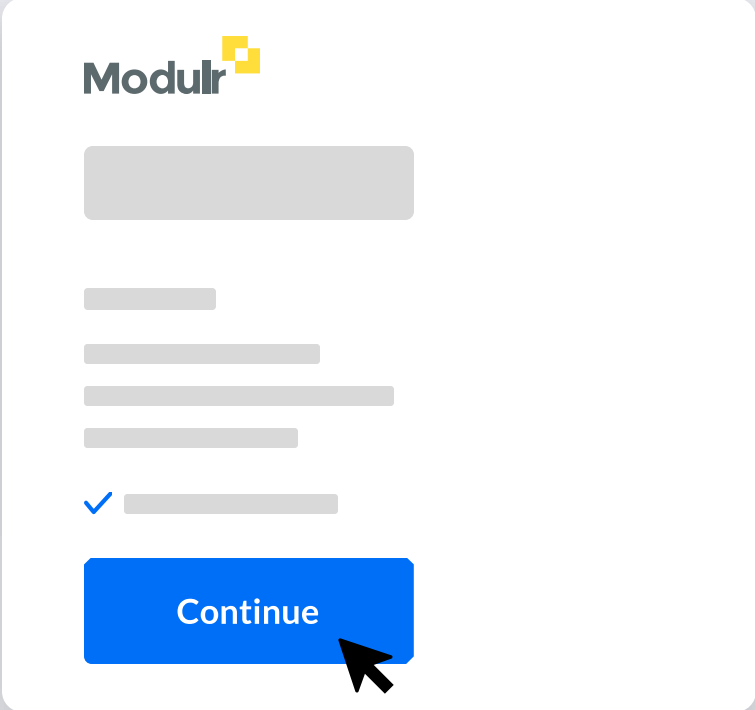
Before choosing your plan, select 'Which package is right for me' to view our [calculator tool](#) that can help you decide.



3. Complete the initial signup

Complete the details on the short form – we need this info to set you up and allow you to save your application as you progress.

- Select continue once you've completed the form and have read and agreed to the terms and conditions.



The image shows a screenshot of the Modulr onboarding form. At the top left is the Modulr logo, consisting of the word "Modulr" in a dark blue sans-serif font followed by a yellow square icon with a white cross inside. Below the logo is a large, empty grey rectangular input field. Underneath this are five smaller, empty grey rectangular input fields of varying lengths, stacked vertically. The bottom-most of these five fields has a small blue checkmark to its left. At the bottom of the form is a prominent blue rectangular button with rounded corners, containing the word "Continue" in white text. A black mouse cursor arrow is pointing at the bottom right corner of the "Continue" button.

4. Set up payment

Next we'll take your payment details from you – Select 'Set up Payment', follow the steps shown in the pop-up window on screen and enter your payment details.

You'll receive an email from us confirming the payment is set up.

- Submit the form when complete.



5. Check your inbox

You'll receive two emails from us:

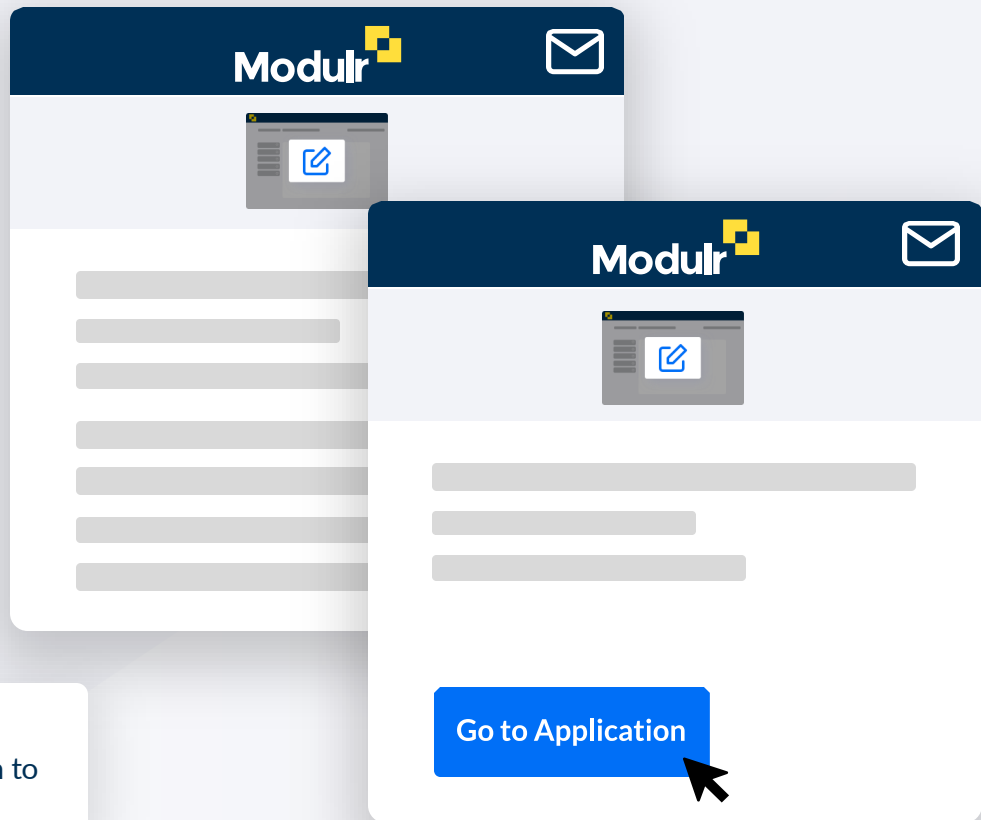
1. **Email confirmation** of your package selection.
2. **An application email** with a unique link to access and complete your application.

Don't forget to check your spam if you haven't received it.

- Select 'Go to Application' in the application email to start.

i Saving and returning

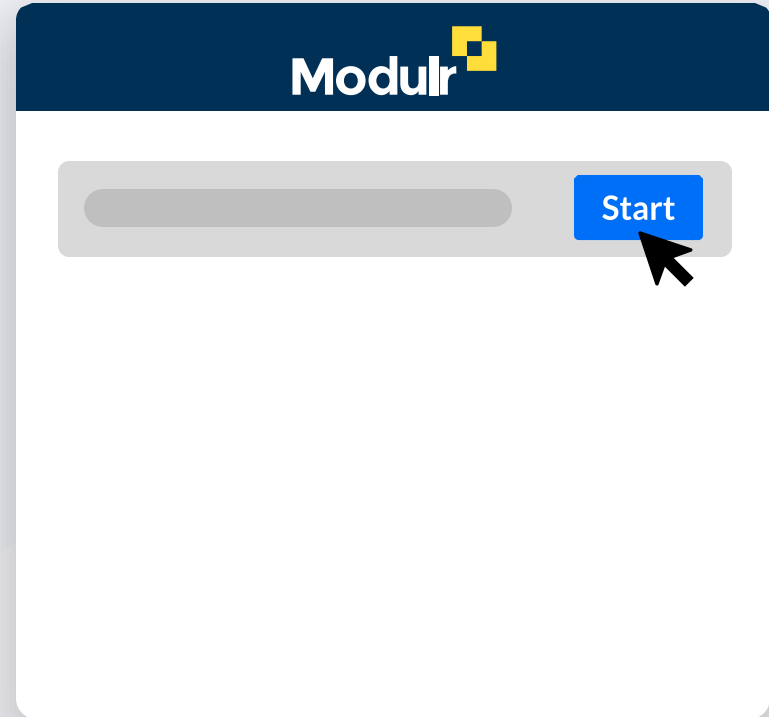
The application can be saved as you progress – return to it by selecting 'Go to Application' in this email.



6. Application start

Once you've selected the link from the email, you'll be directed to a page listing your application (other applications will appear here too if you have more than one subscription).

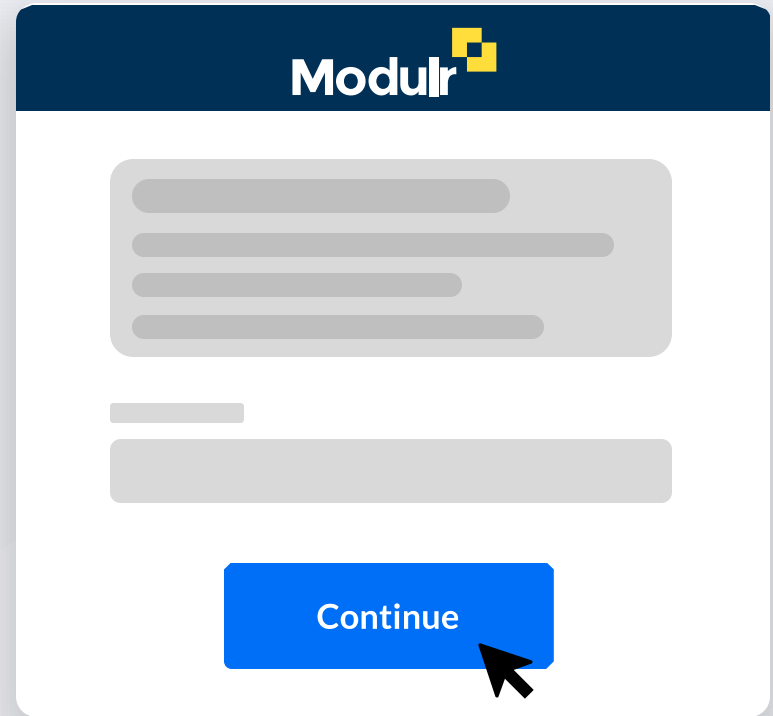
- Select the application from the list to start.



7. Information screen

Next you'll see the 'Start your application' info screen.

- Enter the email address you used to sign up with.
- Select Continue



8. Business Lookup – Limited type companies

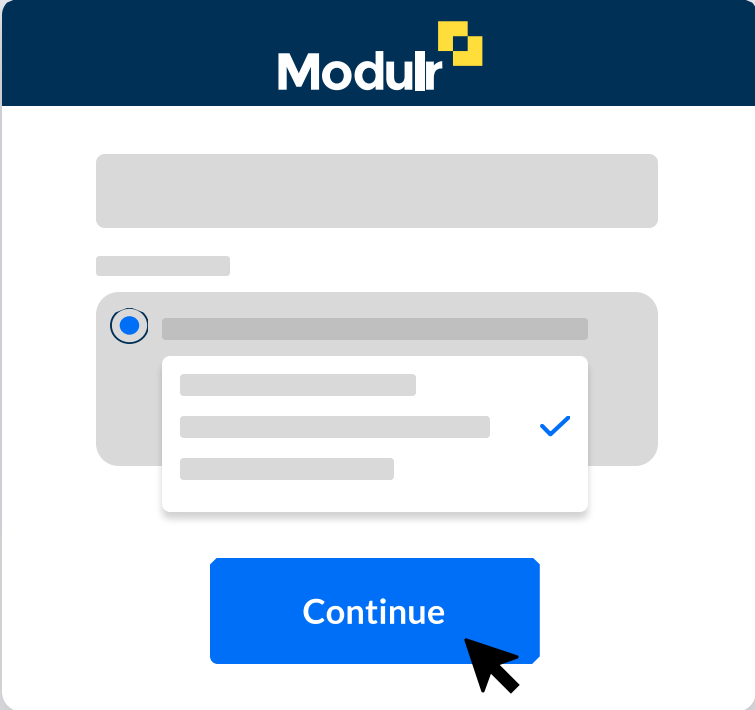
If the business is a Limited Company, Limited Partnership or a Limited Liability Partnership, our Business Lookup will pre-populate information so you don't need to enter many details.

(Sole Traders and Ordinary Partnerships: skip to page 5)

- Select Limited Company, Limited Partnership or LLP
- Enter the business name in the search box
- Select the business when it appears in the list
- Select Continue

! Important!

Make sure you select the correct business from the search results. The registered business number is also displayed so you can be sure.



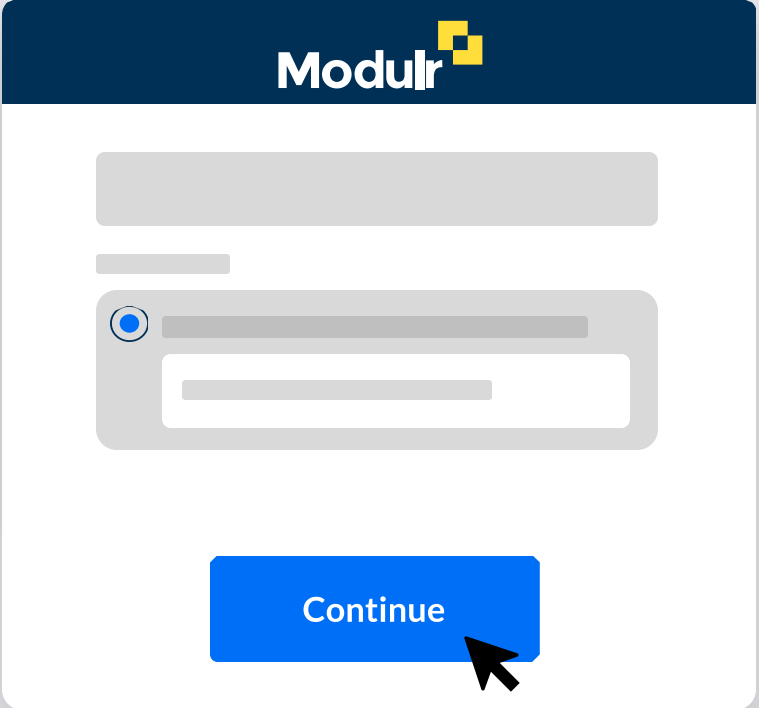
The screenshot displays the Modulr interface for business lookup. At the top, the Modulr logo is visible. Below it, there is a search bar and a list of search results. One result is highlighted with a blue circle and a blue checkmark, indicating it is the selected business. A blue 'Continue' button is located at the bottom right of the interface, with a mouse cursor pointing to it.

9. Business lookup – non-Limited type companies

If the business is a Sole Trader or Ordinary Partnership, we can't retrieve the business information as it isn't publicly listed.

When you start the application, you'll be asked to fill in the details manually.

- Select Sole Trader or Ordinary Partnership
- Enter the business name in the field
- Select Continue



The screenshot shows the Modulr onboarding interface. At the top, the Modulr logo is displayed in white on a dark blue background. Below the logo, there are several grey rectangular input fields for manual entry. A radio button is selected, indicating the business type. A blue button labeled "Continue" is positioned at the bottom right, with a black mouse cursor pointing at it.

10. Main application page

The sections on the left show progress and what needs to be completed for the application.

When you select each section, you'll see information we've retrieved, if available, in 'cards'.

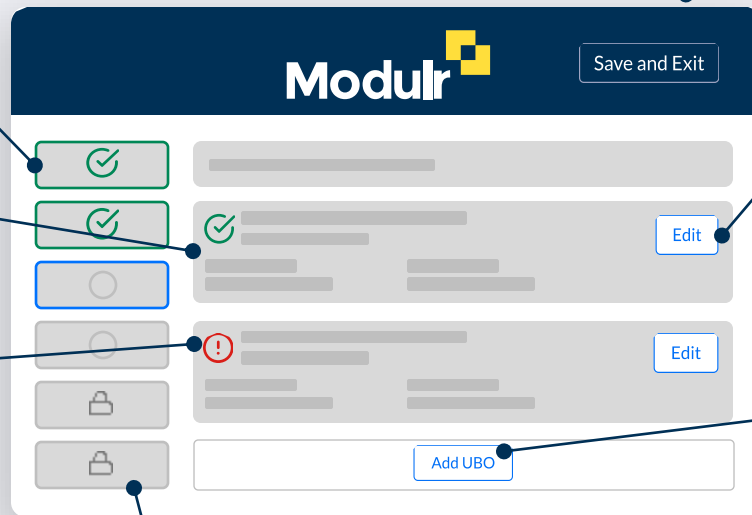
Check each card's details. If any details need completing, the card will display 'Incomplete' at the top.

Some sections can't be selected until prior information is completed (they'll display a padlock icon). They'll become unlocked once necessary prior sections have been completed.

Select 'Save and Exit' if you need to exit the application without submitting. Use the link in the application email to return to the application to pick up where you left off.

Select 'Edit details' if some information isn't complete, a form will pop up where you can enter what's required. Select Save Details to continue.

We'll show a prompt to add details if we couldn't retrieve them, or if you need to add extra details that should be included but aren't shown.



11. Information you'll be asked for

Depending on the kind of business applying, you'll need to give us the following as you complete each section:

For **Limited Companies**, **Limited Partnerships** and **Limited Liability Partnerships**, we'll pre-fill information where we can so you only have to add the details we can't retrieve.

Limited Companies

Business Information

Business name, address, Industry, Monthly payments value

Directors

Names, DOBs

Ultimate Beneficial Owners (UBOs)

Names, Ownership, DOBs and home addresses

Applicant

One of the Directors will be the Applicant
Home address and contact details

Sole Traders

Business Information

Business name, address, proof of trading address, Unique Taxpayer Reference and industry

Owner

Name, DOB and home address

Applicant

The 'Owner' is the Applicant
Contact details

Ordinary Partnerships

Business Information

Business name, address, proof of trading address and Industry

Partners

Names, DOBs, home addresses, Partnership Agreement Document

Applicant

One of the Partners will be the Applicant
Contact details

Limited Partnerships and Limited Liability Partnerships

Business Information

Business name, address, Industry

Partners

Names, DOBs, home addresses, Partnership Agreement Document

Ultimate Beneficial Owners (UBOs)

Names, Ownership, DOBs and home addresses

Applicant

One of the Partners will be the Applicant
Home address and contact details

! Important! – It's crucial that the information you provide is genuine, accurate and complete. The Customer Creation may be delayed if details aren't correct.

12. Completing all the sections

As you complete each section, they'll be marked with a tick on the left menu and will be coloured green.

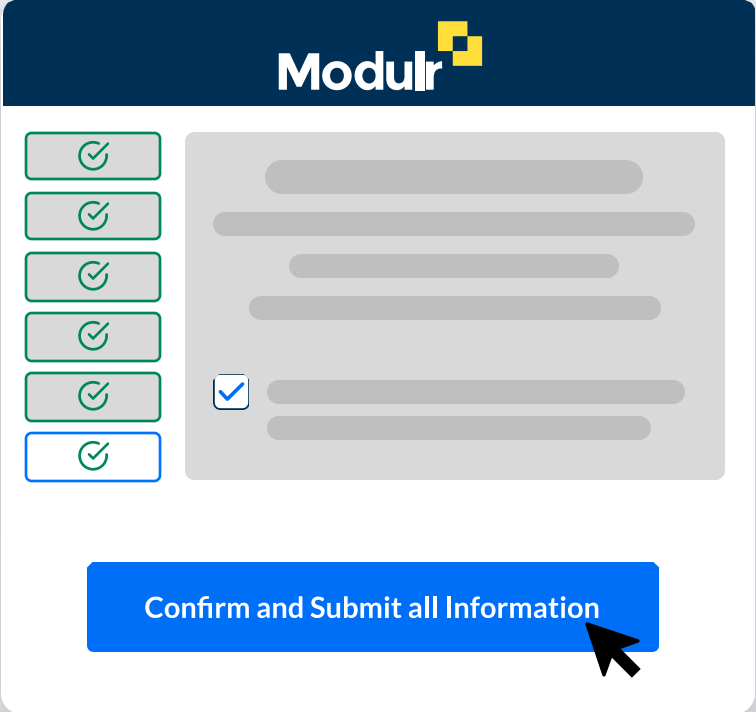
- Select the 'Submit Application' section once you've completed all sections
- You can go back to any section to review or change anything you've added.
- Please double-check everything is correct before you submit.

The screenshot displays the Modulr onboarding interface. At the top, the Modulr logo is visible. On the left side, there is a vertical menu with six items. The first five items are marked with a green checkmark and have a green border, indicating they are completed. The sixth item is marked with a white circle and has a blue border, indicating it is the current active section. To the right of the menu is a large grey rectangular area representing the content of the active section, which contains several horizontal bars and a small white square icon. At the bottom of the interface, there is a prominent light blue button with the text "Confirm and Submit all Information".

13. Submitting the application

Once you're happy all the information is correct, you can submit the application.

- Double check that all the information is correct.
- Read the disclaimer and select the checkbox if you agree with the statement.
- Select 'Confirm and Submit all Information'.



The screenshot shows the Modulr application submission interface. At the top, the Modulr logo is displayed in white on a dark blue background. Below the logo, there is a vertical list of seven green checkmarks, each inside a rounded rectangular box. To the right of these checkmarks is a large gray rectangular area containing several horizontal bars representing text input fields. The bottom-most bar in this area has a small blue checkmark icon to its left. At the bottom of the screen, there is a prominent blue button with the text "Confirm and Submit all Information" in white. A black mouse cursor is pointing at the right side of this button.

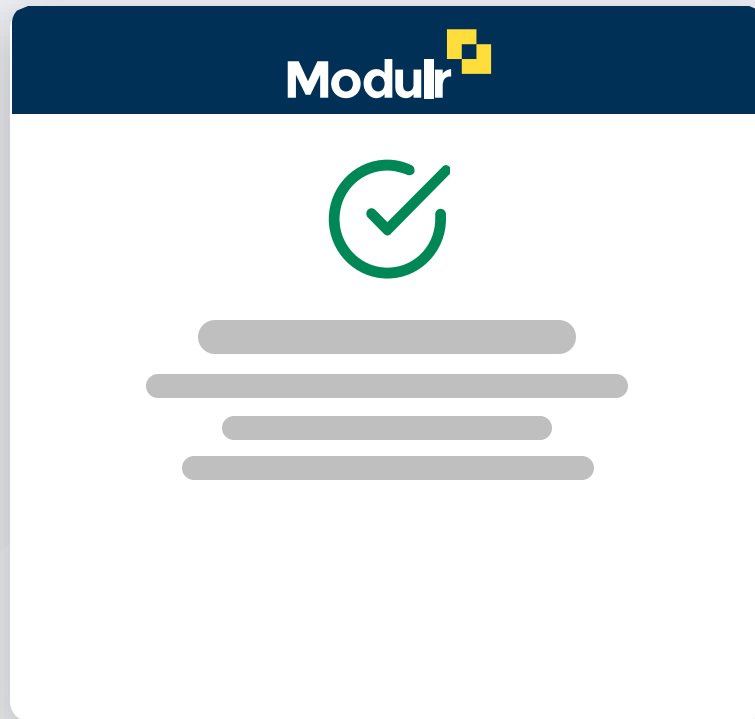
14. Submission complete

Once submitted, you'll see a confirmation screen stating that the application has been submitted successfully.

You'll also receive an email confirming the application has been submitted successfully.

i Processing applications – further information

See page 19 for more detail about how we process **Supported Applications**, those that could fall into a **Manual process** and **Complex Applications** where we need to request **further information**.



15. What happens next?

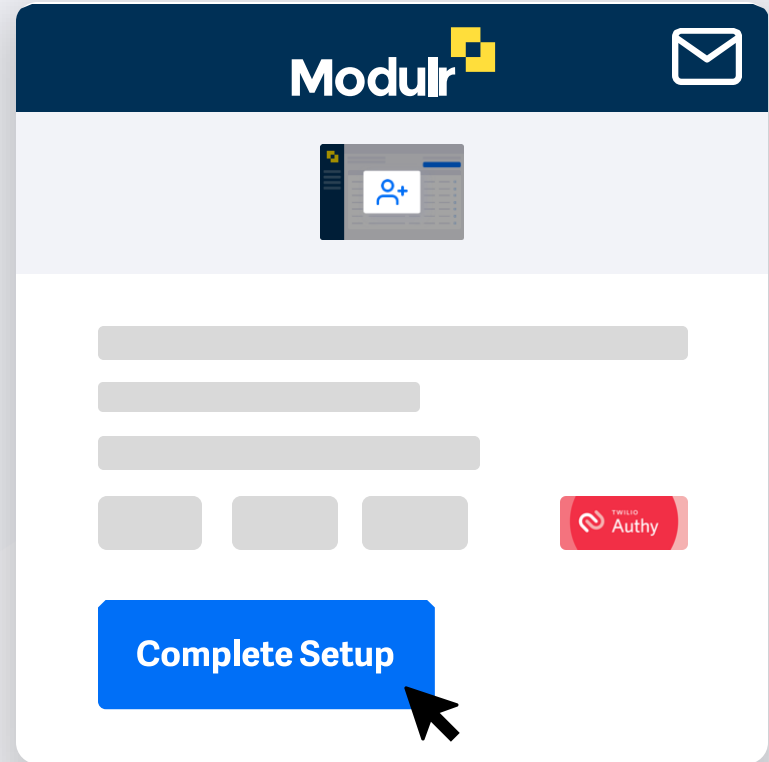
Most applications are reviewed within 5 business days. If any more information is needed to complete your application, Modulr will be in touch via email.

Once the application is successful the Admin User will receive their 'New User' email with details of how to set up access.

It's a good idea to download and register the [Twilio Authy](#) app (available for iOS, Android and Chrome for desktop) before selecting 'Complete Setup'. Authy is a security (2FA) app connected to your Modulr access, and provides an authentication step when you sign in as well as when you perform certain tasks in the Portal.

i Processing applications – further information

See page 21 for more detail about how we process **Supported Applications**, those that could fall into a **Manual process** and **Complex Applications** where we need to request **further information**.



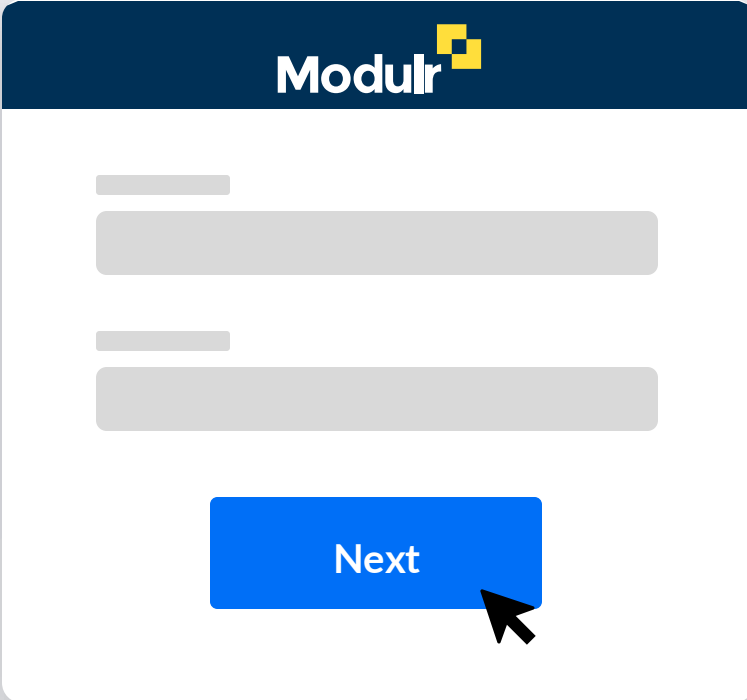
16. Create a password

Selecting 'Complete Setup' from your New User email will take you to the Modulr Portal.

You'll then be asked to create a password. It's important to do this step **within 48 hours** of receiving the New User email otherwise the link will expire for security reasons. You can request a new email if this happens.

i Password Help

Your password must use at least 12 characters, include upper and lower case letters, and contain numbers and symbols like @, &, ! Etc. Passwords can't be the same as your username.

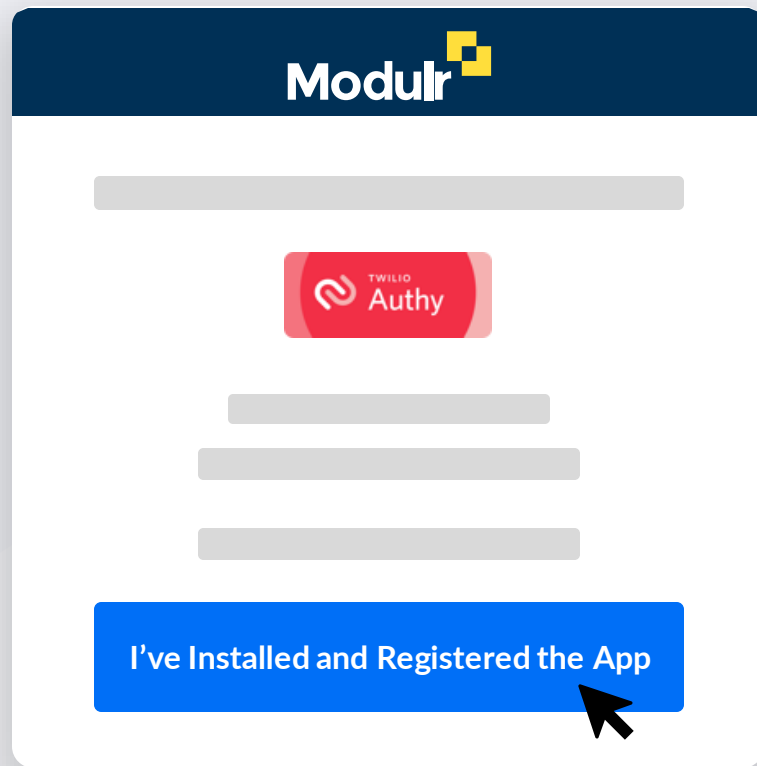


The screenshot shows the Modulr portal interface for password creation. At the top, the Modulr logo is displayed in white on a dark blue background. Below the logo, there are two input fields for password creation, each with a small grey bar above it. At the bottom of the form, there is a prominent blue button labeled 'Next' in white text, with a black mouse cursor pointing at it.

17. Set up Twilio Authy

If you've not downloaded and installed the Authy app, do this now.

Once you've created your password, follow the steps on screen to link your Authy app to your Modulr Portal access.



18. Modulr Portal Access

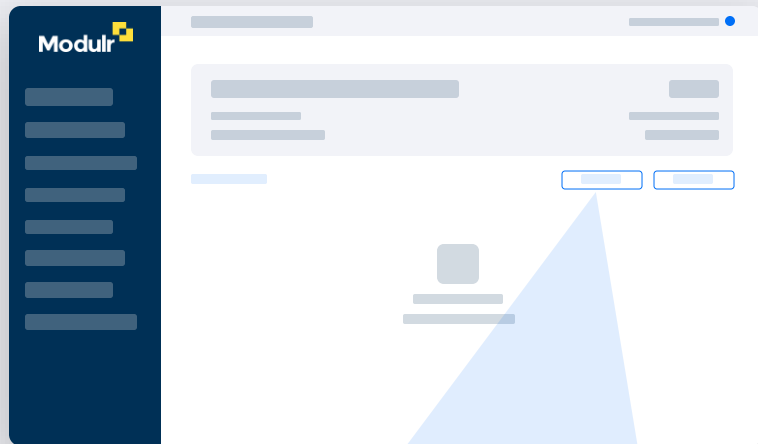
Once you've set up Authy, you'll be directed to the Modulr Portal.

You'll land on a screen showing your first account – select the account to view the details. You can then select 'Add Funds' to add money to your account via your bank without leaving the Portal (you'll need to sign in to your bank to do this – just follow the steps shown).

Alternatively, you can send money to the Modulr account from your bank to the sort code and account number displayed.

Portal Help

For more information on using the Modulr Portal, visit our [Help Guides](#).



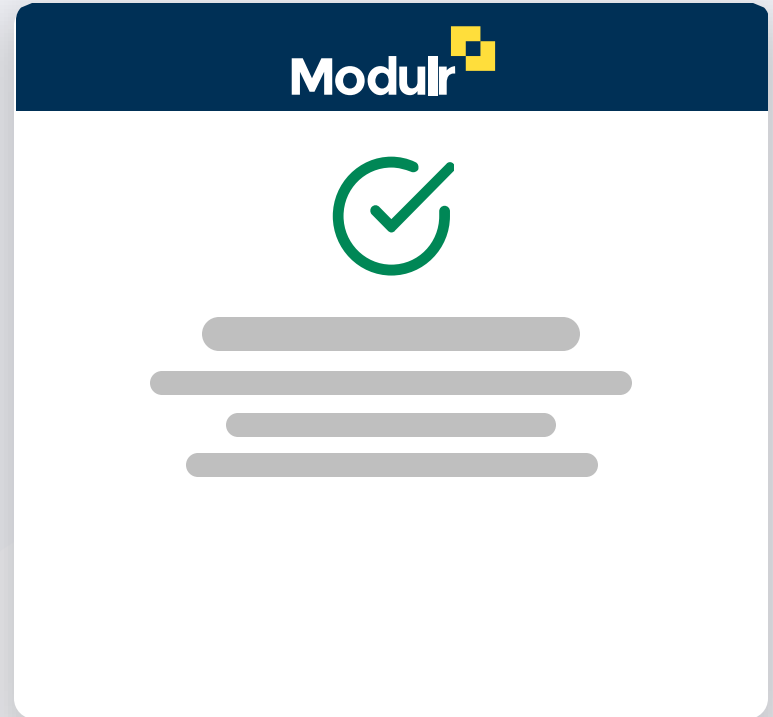
Add Funds

Processing applications

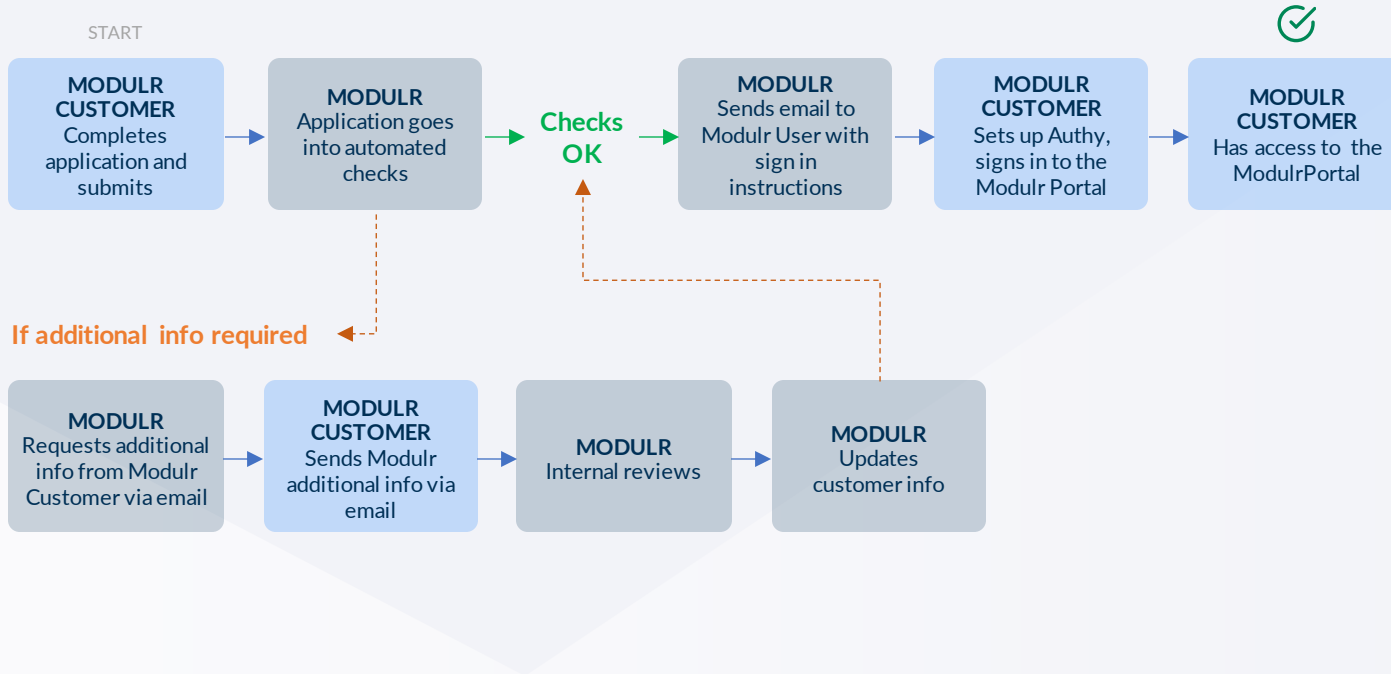
The following pages provide a high level process flow of what happens when submitting an application, and an overview of the types of documents that can be expected to be asked for in Modulr's compliance process. This document is not exhaustive; specific requirements may be agreed on a case-by-case basis.

We'll be covering:

- Supported applications
- Applications which may fall into a manual process
- Complex applications where further information may be needed



Process overview



Supported application types

i These application types may be processed fully automatically if accurate data is provided, depending on entity type.

Private Limited Company	Sole Trader	Ordinary Partnership	Limited Partnership & Limited Liability Partnership
A Private Limited Company (PLC) is an incorporated entity so its ownership structure can be verified using open registers such as Companies House.	A sole trader is not an incorporated entity so it cannot be verified using open registers such as Companies House	An ordinary partnership is not an incorporated entity so its ownership structure cannot be verified using open registers such as Companies House	Both a limited partnership and limited liability partnership are incorporated entities so their ownership structure can be verified using open registers such as Companies House.
<p>Options for verification</p> <p>Electronic – PLCs can be automatically electronically verified by our compliance tool</p> <p>Manual – If we are unable to automatically approve the client, Modulr will manually review the application (reasons for manual drop out outlined below)</p>	<p>Options for verification</p> <p>Manual – Modulr verifies the sole trader using their Unique Taxpayer Reference(UTR number) and proof of trading address</p>	<p>Options for verification</p> <p>Manual - Modulr need to independently verify the ownership structure of a partnership, particularly the names of the partners and how profits are distributed</p>	<p>Options for verification</p> <p>Manual - Modulr need to ensure all partners / members who exercise control over or have right to 25% or more of the Partnership profits can be verified</p>
<p>Requirements</p> <p>Modulr requires standard company information:</p> <ul style="list-style-type: none"> • Company name • Company registration number • Trading address • Nature of business • Directors – full names, DOB • Beneficial Owners – full names, % ownership, residential addresses, DOB 	<p>Requirements</p> <p>Modulr requires the sole trader Unique Taxpayer Reference (UTR number)</p> <p>Modulr requires Proof of Trading address, which can be either one of the following:</p> <ul style="list-style-type: none"> • Bank statements • Accounts • Tax return 	<p>Requirements</p> <p>Modulr needs to obtain a current Partnership Agreement</p> <p>OR any of the following: a memorandum of association, founding document, most recent tax return/PAYE return/VAT return, a declaration indicating how profits are distributed by the partners, signed declaration by all current partners indicating the partnership details</p>	<p>Requirements</p> <p>Modulr will need to obtain a current Partnership Agreement only if the ownership structure is not available on Companies House</p> <p>Where there is no individual who has rights to 25% or more of profits, all partners will be verified as Ultimate Beneficial Owners</p>

Scenarios where additional information may be required

i These are the most common reasons that Modulr may need to request additional information to meet regulatory requirements.

High Risk business	Full Manual Onboard
<p>A client may be assessed by our compliance tool for a number of factors, including industry and country of jurisdiction (incl. business ownership)</p>	<p>Some applications are not supported by the Modulr application portal and the customer's account must be created manually</p>
<p>Options for verification</p> <p>Manual – Enhanced due diligence measures will be applied and MLRO approval required to onboard the client</p>	<p>Options for verification</p> <p>The client can still be automatically verified by our compliance tool, depending on the company type</p>
<p>Requirements</p> <p>Enhanced due diligence (EDD) measures will be applied as needed, including a requirement for provision of Source of Wealth.</p> <p>These applications will have extended timelines due to the EDD and approval requirements</p>	<p>Requirements</p> <p>Some legal entity types, such as registered societies, cannot be verified by our compliance tool. In the case of registered societies, Modulr will use information from the FCA register and aim to verify key committee members</p> <p>If the online application failed because one or more beneficial owners are not resident in the UK, Modulr will have to request their ID and proof of address, and run a search for adverse media/PEPs/sanctions using our screening tool</p>

Complex Applications

i These application types require manual review by Modulr and additional information may be required to meet regulatory requirements.

2+ Levels of Ownership	Invalid Data from Client	Beneficial Owners could not be verified	Potential Adverse Media/PEP/Sanction Matches
<p>In some cases, our compliance tool will be unable to identify individuals with 25% or more ownership of the business (Ultimate Beneficiary Owners). This is most prevalent when there are businesses in a layered ownership structure. See next page for more information.</p>	<p>Incomplete Data received from the client can lead to automated checks failing for various reasons – e.g. it can fail to verify the beneficial owners, or it will find potential matches.</p>	<p>Our compliance tool attempts to verify the identity of all beneficial owners listed by matching their name, residential address and date of birth against two separate sources. This can fail either because the beneficial owners have less of an online ‘footprint’ or because of incorrect data in the application, e.g. correspondence rather than trading address.</p>	<p>Our screening tool can identify potential matches for Directors or beneficial owner(s) on a PEP/Law Enforcement/CCJ list or adverse media. These need to be reviewed to ensure they are not positive matches.</p>
<p>Verification Steps</p> <p>The Modulr Compliance team need to review the information available on the company and trace the ownership back to those individuals holding 25% or more in a company or exercising a controlling interest.</p> <p>If there are no individuals with 25% or more ownership, Modulr require an ownership structure certified by a lawyer or chartered accountant.</p> <p>For trusts, Modulr needs to verify the trustees, settlors, and/or beneficiaries, depending on the type of trust.</p> <p>For overseas entities located in jurisdictions without an open register, the client needs to provide Modulr with information on the ownership structure.</p>	<p>Verification Steps</p> <p>The Modulr Compliance team can check the information submitted by the client against information available on Companies House to ensure that all beneficial owners have been listed, and their details were entered correctly, namely their full name, DOB, and residential address. Modulr will need to confirm with the customer that the information on Companies House is up to date.</p>	<p>Verification Steps</p> <p>The Modulr Compliance team has to reach out to the client to request documentary proof of identity and proof of the current residential address (dated within the last 3 months) for any beneficial owners that failed electronic verification.</p> <p>If the beneficial owners could not be verified because the latest shareholding information is not available on Companies House, then Modulr has to request an updated Confirmation Statement, or a certified ownership chart.</p>	<p>Verification Steps</p> <p>The Modulr Compliance team needs to review each potential match to ensure that it is not a true match for the client.</p> <p>If the client did not enter a beneficial owner’s full name, including all middle names, this can result in more matches. A report can be re-run using the individual’s full name.</p> <p>If a match cannot be discounted, Modulr will have to reach out to the client to request identification documents for the individuals in order to assess the match.</p>

Layered Ownership – who to include

Where the business is owned by another business (a parent company), a Beneficial Owner may be a shareholder of that parent company. **Please include these individuals** if, as a result of the ownership, they would own 25% or more of the applying business.

If **nobody** owns at least 25% of the business, please add the majority owner(s) of the business as the Beneficial Owners.

We'll also require a **certified structure chart** confirming there's **no individual** with greater than 25% ownership.

