

MODULR PRODUCTS AND FEES

Your Agreement with Modulr is made up of two parts included in this application:

- The Modulr Delegate Terms and Conditions (including any and all schedules), which details the standard terms governing the relationship between the Delegate and Modulr.
- Modulr Products and Fees document.

1. MODULR PRODUCTS

- 1.1. Modulr Products consist of Accounts and related payment services which enable funds to be sent to the Account and paid out from the Account, the Website, the Online Portal and Application Programming Interface (API) used by the Client to create and administer these Accounts and the beneficiaries and payment rules applied to them.
- 1.2. The Accounts allow operation including the making of Transactions in accordance with the Modulr Account Terms and Conditions.
- 1.3. The payment types and services included in and to be provided as part of Modulr Products are as selected below and may include other payment services in and out of the Account which may be enabled from time to time.

Payment Types included	
<input checked="" type="checkbox"/>	Inbound Faster Payments
<input checked="" type="checkbox"/>	Outbound Faster Payments
<input checked="" type="checkbox"/>	Inbound Bacs Credits
<input checked="" type="checkbox"/>	Inbound CHAPS
<input checked="" type="checkbox"/>	Inter-Account Transfers

- 1.4. The Client's rights and obligations with respect to each of the payment types listed above and forming part of the Modulr Products are subject to and governed by the terms and conditions set out in the other parts of the Agreement.
- 1.5. Your rights and obligations with respect to each of the payment types listed above and forming part of the Modulr Products are subject to and governed by the Delegate Terms and Conditions.

2. PURPOSE OF PRODUCT USAGE

- 2.1. The Modulr Products are provided for the following purpose of usage by the Client:
 - 2.1.1. To make payments to contractors and employees; and/or
 - 2.1.2. To receive inbound payments.

3. FEES

3.1. Monthly Subscription Fee

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Modulr Finance Limited, a Company registered in England with company number 09897957 and ICO Registration: ZA183068
The Account is provided by Modulr FS Limited, regulated by the Financial Conduct Authority
for issuance of electronic money (FRN 900573).

3.1.1. The Delegate shall pay a monthly fee (the “**Monthly Subscription Fee**”) for access to the Services set out in this Agreement in accordance with the subscription plan selected by you on the Modulr website (the “**Subscription Plan**”).

	Standard*	Starter**	Classic	Premium	Ultimate	Complete
Monthly Subscription Fee	£10	£27.60	£67.20	£115	£300	450
Number of Accounts per Client	Up to 5	Up to 5	Up to 5	Up to 5	Up to 5	Up to 5
Payment Type 1: Outbound Faster Payment	40	115	280	500	1,500	2500
Payment Type 2: Inbound Bacs Credit Transfer	5	5	5	5	5	5
Payment Type 3: Inbound Faster Payment	5	5	5	5	5	5

*The Standard Package is only available to Clients that signed up on or before 31 March 2023.

** The Starter Package is available to Clients approved on and after 1 April 2023. For clarity the Standard Package (which was made available to early adopters) is not available to such Clients.

3.1.2.A “**Payment Type**” means a specific type of Transaction either received or made from an Account managed by Delegate on behalf of all its Clients.

3.1.3. The Monthly Subscription Fee shall become payable by the Delegate from the date on which the Delegate accepts the terms of this Agreement, and the first Monthly Subscription Fee shall be pro-rated accordingly.

3.2. Additional Fees

3.2.1. The Delegate shall pay the following fees for usage of Modulr Products in excess of the Subscription Plan Allowance.

	Standard*	Starter**	Classic	Premium	Ultimate	Complete
Monthly Fee per Account	£0.50	£0.50	£0.50	£0.50	£0.50	£0.50
Payment Type 1: Outbound Faster Payment	£0.25	£0.24	£0.24	£0.23	£0.20	£0.18
Payment Type 2: Inbound Bacs Credit Transfer	£0.25	£0.24	£0.24	£0.23	£0.20	£0.18
Payment Type 3: Inbound Faster Payment	£0.25	£0.24	£0.24	£0.23	£0.20	£0.18
Payment Type 4: Inbound CHAPS	£6.50	£6.50	£6.50	£6.50	£6.50	£6.50
Payment Type 5: Inter-Account Transfers	£0.02	£0.02	£0.02	£0.02	£0.02	£0.02

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3.2.2. Additional Fees will be payable monthly in arrears based on usage in excess of (i) the Number of Accounts and (ii) volume of Payment Types (where relevant), listed under the relevant Subscription Plan at clause 3.1.1 above.

3.3. Payment Terms

3.3.1. For the purposes of this clause 3.3, “Trusted Service Provider” shall mean an entity that has entered into arrangements with Modulr for the purposes related to billing and subscription management including collection and processing of Fees, storage and management of billing information, invoice creation and other such activities and processes related to billing.

3.3.2. Fees will be charged by Modulr to the Delegate at the beginning of each month (on or around the 5th of each calendar month) including (i) the Monthly Subscription Fee for the current month in advance and (ii) any other accrued and unpaid Fees from the previous month(s) as detailed in this Clause 3.

3.3.3. The Fees must be paid by one of the following methods by:

- 3.3.3.1. Credit or debit card acceptable to us and/or our Trusted Service Provider;
- 3.3.3.2. direct debit;
- 3.3.3.3. any other payment option provided to the Client and communicated by Modulr; or
- 3.3.3.4. any other payment method agreed between the Parties.

3.3.4. If the Trusted Service Provider collects Fees on behalf of Modulr, the Client shall pay the Trusted Service Provider such Fees as notified to the Client by Modulr.