

THIS AGREEMENT is dated \_\_\_\_\_ ("Effective Date")

## PARTIES

- (1) Sentenial Limited, trading as Nuapay, incorporated and registered in the UK with company number 6566456 having its registered address as 1 Primrose Street, London, EC2A 2EX UK (**Supplier**).
- (2) \_\_\_\_\_, a company (number \_\_\_\_\_) / partnership / sole trader / other (insert details) \_\_\_\_\_ with its principal place of business at \_\_\_\_\_  
**(Client)**.

## WHEREAS

Supplier is licenced and regulated by the Financial Conduct Authority as an Authorised Payment Institution for the provision of payment and associated services.

Supplier has developed and provides a range of services under the Nuapay brand which are delivered by way of internet access to the Nuapay remote computer location. Services provided may include the provision of one or more payment accounts, the processing of electronic payment transactions, access to account information services and access to payment initiation services. The supported functionality is referred to as Services within this document.

Client wishes to use some or all of the Nuapay services as part of its operations. Supplier has agreed to provide and Client has agreed to take and pay for Services subject to the terms and conditions of this agreement.

## NOW IT IS HEREBY AGREED AS FOLLOWS:

**1. Nuapay Services** - Supplier shall host all aspects of the Nuapay Service and will perform maintenance and support services related to the Nuapay services for the duration of this agreement. In relation to the Nuapay Service;

- a) Supplier hereby grants to Client on and subject to the terms and conditions of this agreement a non-exclusive, non-transferable licence to allow authorised users to access the Nuapay services and to use the Nuapay solely for Client's business purposes.
- b) The rights provided under this agreement are granted to Client only, and shall not be considered granted to any subsidiary or holding company of Client or any other third party
- c) Where Client require services that fall outside of the jurisdiction of Supplier's licence, Services will be provided by appropriately licenced companies within the Sentenial group. The terms in this contract cover Services delivered by all Sentenial companies.

For the provision of Services covered by this agreement including enabling financial transactions to be actioned between Client and their customers, personal data relating to customers of Client will be processed. The data used for this purpose may include the following items.

- Name
- Address
- Bank account details
- Telephone number
- e-mail address

Such data will be returned to Client or deleted as requested by Client on the termination of this agreement subject to applicable local laws which may require certain data items to be retained for a period not exceeding 10 years.

Client has sole responsibility for the legality, reliability, integrity, accuracy and quality of all data it submits to the Services

## 2. Processing Personal Data

Within this contract it is agreed that Client is the Data Controller; Supplier is the Data Processor when processing personal data belonging to customers of Client. Supplier is the Data Controller when referencing data relating specifically to Client. Further both parties agree to comply with all applicable data protection regulation.

Personal data relating to personnel associated with Client is required in part to meet the mandatory requirements of Supplier to enable the provision of banking services and also to maintain the necessary contact with Client for the working Service covered by the agreement.

Personal data held for these purposes may include any of the following items

- Name
- Address
- Telephone number
- e-mail address

The processing of personal data will continue only whilst this agreement is in force. Personal data will be deleted under the instruction of Client on termination of this agreement or as required by applicable financial crime regulations.

Supplier may transfer personal data to other Sentenial group companies only where this is required to meet specific Client instructions.

Supplier will processes all personal data provided by Client only on and in line with documented instructions from Client as defined within this contract, unless required to do so by any applicable law to which Supplier is subject. In such a case Supplier shall inform Client of that legal requirement before processing any data, unless that law prohibits such information being disclosed;

Supplier undertakes not to transfer to or store any personal data in any location outside of the EEA or the UK. Client may transfer data or instruct Supplier to transfer data outside of these regions to a country designated by the EU to have equivalent data security standards at the time of the transfer. The transfer of personal data to other countries is only permitted where a sufficient legally binding contract is in place between Client and the data recipient. Such legal agreements should incorporate the standard clauses as defined by the EU for this purpose. It is Clients sole responsibility to ensure that the necessary agreements are in place prior to the transfer of any data.

Supplier will ensures that persons, within its organisation or those at any sub-processor used, authorised to process personal data have committed themselves to confidentiality and have undergone training with regards to their responsibilities in this respect;

Supplier undertakes to takes all measures required to ensure the service delivered meets the data security, processing standards and archiving requirements as defined within the appropriate data protections regulation taking account of the nature of the data being processed. To this end Supplier will additionally retain up-to-date accreditation to appropriate standards such as ISO9001 and ISO27001;

Client accepts that Supplier may use other processors to fulfil its commitments, where and if this happens Supplier remains liable for the activities of such processors and will only engage with processors under formal contract requiring any processors used to fully comply with all aspects of applicable data protection and the prevention of financial crime regulations;

Client accepts that Supplier may engage new or change processors as mentioned above. Should this happen Supplier will notify Client of such a change and provide information relating to the new processor. Under these circumstances Client has the right to terminate their contract with one month's notice should they object to the use of the chosen processor.

Client can terminate their contract with Supplier with one month's notice if they can provide evidence that a processor as defined above cannot meet the requirements of the applicable data protection regulations.

Supplier provides no mechanism or contact point for Data Subjects referenced in data provided by Client to make any request or complaint regarding their data directly to Supplier. All such request must be made to Client. Supplier makes appropriate tools available to Client and will assist Client with appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of Client's obligation to respond to requests for exercising the Data Subject's rights laid down in the applicable data protection regulation. Client remains responsible in ensuring any changes made to a Data Subject's information are correct and appropriate. Supplier may prevent the application of Data Subject requests where such a request breaches overriding legal and regulatory requirements in particular those regulations relating to the prevention of financial crime and terrorist funding;

Supplier will provide reasonable assistance to Client to enable them to ensure compliance with their obligations relating to data security, data protection and risk assessment as required by the applicable data protection regulation;

Supplier will maintain records and make such records available to Client containing all information necessary to demonstrate compliance with the obligations laid down in the data protection regulation. The records held will include sufficient information to show that the activities of any sub-processor used are compliant with data protection regulations.

Supplier shall not be responsible for any loss, destruction or alteration of Client Data by any third party. In the event of any loss or damage to Client Data, Client's sole and exclusive remedy shall be for Supplier to use reasonable endeavours to restore the lost or damaged Client Data from the latest back-up of such Client Data maintained by Supplier.

**3. Supplier Obligations** - Supplier undertakes that the Nuapay Services will perform substantially in accordance with the Solution Description as available from Supplier and as periodically modified.

Supplier undertakes to process payments in accordance with the scheme rules that apply to the chosen payment mechanism. Further Supplier undertakes to provide payment and associated services in accordance with all applicable regulations, including but not limited to, regulations relating to fraud and financial crime as well as those covering data protection.

**4. Nuapay Payment Accounts** – Supplier may issue Client with one or more Nuapay Payment Accounts. Supplier will carry out a number of Customer Due Diligence checks based on the information provided by Client. Supplier may export Client data to external suppliers such as credit reference bureau in order to meet Supplier's regulatory requirements

Based on the outcome of the Customer Due Diligence checks Supplier may decide not issue a payment account or may impose operational limits which may include limitations on the value of transactions processed or may require a minimum balance to be held on the issued account. Client will be notified should any such limits be required prior to the account being opened.

Confidential

Nuapay Agreement V15.4

Supplier retains the right to amend or add any limitations applied to the use of a Nuapay account at any time. A minimum of 2 months' notice will be given to Client should such a review impose more restrictive limits. Where a review produces an outcome which is deemed beneficial to Client the revised limits will be applied immediately. Client can request a review of any limits at any time.

Nuapay payment accounts may be used only for payment processing in terms of affecting the electronic transfer of funds to or from a Nuapay account with an account held at a separate financial institution.

Online access to the account is provided to allow Client to initiate or control payments as well as to monitor and manage the status and balance of funds held on the account.

Supplier may withdraw access to Client's Nuapay account or modify any limits imposed on this account if any inappropriate use is detected for example, but not limited to, use of the account for money laundering, terrorist funding, the transfer of money to sanctioned parties, using the service in a way that is not compliant with the scheme rules that apply to the payment being processed or using the service in a way that increases the risk of payment failures occurring when compared to the business model agreed at the time of signing this agreement.

**5. Use of Nuapay accounts** - Client will operate their Nuapay account(s) in line with the following conditions.

- a) Maintain sufficient funds in the account to ensure that it does not fall into a negative balance (Overdrawn), or below any higher positive value limit specified by Supplier as per Section 4 above.
- b) All monies held in the account must be for the purpose of executing payment transactions or resulting from processing payment transactions.

**6. Client Obligations** - Client shall:

- a) provide Supplier with; all necessary access to such information, personnel and necessary cooperation as may be required by Supplier in order to render the Nuapay Service and for Supplier to fulfil its regulatory and legal responsibilities including but not limited to Client Data and security access information.
- b) comply with all applicable laws and regulations with respect to its activities under this agreement; and carry out all other Client responsibilities set out in this agreement in a timely and efficient manner. In the event of any delays in Client's provision of such assistance as agreed by the parties, Supplier may adjust any timetable or delivery schedule set out in this agreement as reasonably necessary.
- c) ensure that all of the Customers of Client paying by Direct Debit have signed physically or electronically a mandate using a Nuapay approved template or, where mandates are not required, following a process as defined by the regulating body of the Country in which the Customer's account is based.
- d) on Supplier's reasonable request, inform Supplier of the method by which Client intends to comply with its obligation at clause c) above and cooperate with any reasonable request of Supplier in relation to supplying such information to the Customers of Client.
- e) Supplier shall be entitled to seek information from Client on planned future use of the services to assist with resource planning.
- f) adhere to and agree to be bound by and shall comply and observe in all respects with the rules, terms and standards of the payment schemes ("Scheme") being used and which said obligations and business standards which are defined by the various Schemes

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including, but not limited to, the SEPA Direct Debit and Credit Transfer Scheme Rulebooks (as defined and published by the European Payments Council) and for Sterling transactions the Service User Guides issued by Bacs and Faster Payments.

- g) keep Supplier fully indemnified on first demand against all actions, claims, damages, costs and expenses (including legal fees and expenses on a full indemnity basis) and whether directly or indirectly, which Supplier may suffer, sustain or incur with reference to or as a consequence of Supplier acting on Client's behalf as a participant in the Scheme. Any termination of sponsorship by Supplier shall not affect Client's continuing responsibility and liability to Supplier in respect of claims arising in relation to direct debit transactions initiated by Client prior to the date of such termination
- h) act upon and take any necessary actions relating to all rejects, returns and refunds in relation to all payments processed by Supplier
- i) without delay, provide information relating to processed or pending payments and mandates, as well as a copy of any mandate, when requested to do so by Supplier
- j) comply with any guidance issued from time to time in relation to risk mitigation whilst processing payments
- k) resolve any disputes concerning payments directly with Customers

**7. Fees** - Client shall pay the amounts as defined in Schedule 1 attached.

Supplier retains the right to increase the fees on an annual basis by the Consumer Price Index. Supplier will give Client at least 2 months written notice of any such change. Client will be entitled to cancel this contract during the 2 month notice period should the increase be disputed.

**8. Proprietary Rights** - Client acknowledges and agrees that Supplier and/or its licensors or sub-contractors own all intellectual property rights in the Nuapay services.

**9. Confidentiality** - Each party may be given access to Confidential Information from the other party in order to perform its obligations under this agreement. Confidential Information shall mean any information provided by one party to the other that is either designated as confidential or which by its nature is clearly confidential information. Other than as permitted in this agreement each party shall hold the other's Confidential Information in confidence and, unless required by law, not make the other's Confidential Information available to any third party.

**10. Indemnity** - Supplier shall defend Client against any claim that the Nuapay Service infringes any copyright of any third party, provided that: Supplier is given prompt notice of any such claim; Client makes no voluntary admission or disclosure without Supplier's consent; Client provides reasonable co-operation with Supplier in the defence and settlement of such claim, at Supplier's expense; and Supplier or its sub-contractor is given sole authority to defend or settle the claim. The foregoing states Client's sole and exclusive rights and remedies, and Supplier's entire obligations and liability, for copyright infringement.

**11. Limitation of Liability** - This clause sets out the entire financial liability of Supplier (including any liability for the acts or omissions of its employees, agents and sub-contractors) to Client, in respect of this agreement. However, nothing in this agreement excludes the liability of Supplier:

- for death or personal injury caused by Supplier's negligence; or
  - for fraud or fraudulent misrepresentation or
  - to the extent not permitted by law.
- a) Supplier shall not be liable whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation, restitution or otherwise for any loss of profits, loss of business, depletion of goodwill

and/or similar losses or loss or corruption of data or information, or pure economic loss, or for any special, indirect or consequential loss costs, damages, charges or expenses however arising under this agreement; and

- b) Supplier's total aggregate liability arising in connection with the performance or contemplated performance of this agreement in each year shall be limited to 110% of the Fees paid for the Nuapay services received by Supplier from Client in the previous 12 months.
- c) Except as expressly and specifically provided in this agreement:
  - i. Client assumes sole responsibility for results obtained from the use of the Nuapay services by Client, and for conclusions drawn from such use. Supplier shall have no liability for any damage caused by errors or omissions in any information, instructions or scripts provided to Supplier by Client in connection with the Nuapay Service, or any actions taken by Supplier at Client's direction; and
  - ii. all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this agreement.

**12. Term and Termination** –

- a) This agreement shall commence on the Effective Date and shall continue unless terminated in writing by either party. Supplier will give a minimum of 2 months' notice should it wish to terminate the contract except where the conditions below apply. Client will give notice of at least one calendar month to Supplier should they wish to terminate this contract.
- b) Without prejudice to any other rights or remedies to which the parties may be entitled, either party may terminate this agreement without liability to the other if: the other party commits a material breach of any of the terms of this agreement and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing of the breach; or an administrator, receiver or liquidator is appointed in connection with the other party or any part of its business, or it is otherwise insolvent; or the other party ceases, is likely to or threatens to cease, to trade.
- c) Supplier shall be entitled by notice in writing, without prejudice to any of its rights herein, to terminate forthwith this agreement on 2 months' notice to Client, or suspend processing if any sum or fee due to Supplier remains due and unpaid for 10 days or more after the due date.
- d) Supplier shall be entitled to suspend the processing of any transaction, singularly or as a batch, if a transaction fails any Anti Money Laundering or financial crime checks that Supplier carries out as part of its regulatory commitments. Supplier may also suspend the processing of any Client initiated transaction where Client has insufficient funds available in their Nuapay account. Notwithstanding any other provisions in this agreement, Supplier shall cease provision of any Services in the event that there are legitimate concerns surrounding Client, including but not limited to the security of the payment services, the undertaking of any of the activities listed at [www.nuapay.com/restricted\\_activities](http://www.nuapay.com/restricted_activities), or being in breach of this agreement
- e) On termination of this agreement for any reason:
  - i. all licences granted under this agreement shall immediately terminate and Client shall cease use of the Nuapay Service;
  - ii. all Nuapay payment accounts issued to Client will be closed on the termination date;
  - iii. Supplier will, at the choice of Client, delete or return all the personal data to Client after the end of the provision of services relating to processing data. Supplier may restrict the deletion of

personal data where such an activity would breach compliance with any financial crime and terrorist financing regulation that applies to Supplier.

- iv. Supplier will retain information relating to the use of all Nuapay services used by Client for a period of sufficient time to meet all statutory requirements in this respect;
- v. Client remains liable for a period of 13 months in the case of SEPA Direct Debit transactions or indefinitely for Direct Debits processed via Bacs after the termination of the contract to compensate Supplier in full for any claims made against Client resulting from the return of any Direct Debit collection initiated by Client for any reason
- vi. the accrued rights of both parties as at termination shall not be affected or prejudiced, including, but not by way of limitation, the payment of Fees due but unpaid as at the date of termination.
- vii. Where Client terminates the agreement an amount equivalent to 5% of the value of any direct debits collected in the four week period prior to receipt of the termination notice by Supplier will be held in reserve to cover any claims received for unpaid direct debits. The residue of this amount will be transferred to an account specified by Client two calendar months after the date of termination net of any claims made during this period.

**13. Force Majeure** - Supplier shall have no liability to Client under this agreement if it is prevented from or delayed in performing its obligations under this agreement, or from carrying on its business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, lock-outs or other industrial disputes (whether involving the workforce of Supplier or any other party), failure of a utility service or transport or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or sub-contractors, failure of, or Supplier being denied access to, the channels used for the clearing and settlement of the funds of Client.

**14. Waiver** - No failure, delay, or indulgence on the part of either party in exercising any right of that party pursuant to this agreement shall operate as a waiver of that right. Further, no single or partial exercise of any such power or right shall preclude any other or further exercise thereof or the exercise of any other such power or right arising or under this agreement.

**15. Severance** - Where any provision in this agreement is held by a court of competent jurisdiction to be invalid or unenforceable then the provision shall be given effect to in such reduced form as may be agreed between

the parties. Where that agreement is not made and so recorded in writing then this agreement shall continue as if the relevant provision did not exist.

**16. Entire Agreement** - This agreement shall be the complete and exclusive statement between the Parties governing the subject matter of this agreement, superseding all related proposals, statements and arrangements and any other written or other communication between the Parties. No amendment of this agreement shall be effective unless in writing, stated to be an amendment to this agreement or its Schedules and signed by an authorised signatory of each party.

**17. Assignment** - Client shall not, without the prior written consent of Supplier, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this agreement.

**18. Notices** - Any notice to be given hereunder shall be in writing delivered to the relevant party at its address contained herein (or such other address as shall have been notified to the other party) by registered or recorded delivery post or by facsimile or by email. Notices sent by registered or recorded delivery post shall be deemed to have been delivered five days after the date on which the notice is posted, notices by facsimile shall be deemed to have been delivered 24 hours after a transmission report is printed, post sent by international courier shall be deemed to have been delivered on the date of signature of the receiving Party and notice by email shall be deemed received on the next business day after sending unless a delivery failure notice has been received by the sender.

**19. Governing Law** - This agreement shall be governed by and construed in accordance with the Laws of England and Wales and the parties hereto submit to the jurisdiction of the English Courts.

**20. Language** - All correspondence under and in connection with this agreement and all deliverables pursuant to a Schedule hereto shall be in the English language.

**21. Interpretation** - Clause, schedule and paragraph headings shall not affect the interpretation of this agreement. Words in the singular shall include the plural and vice versa. A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it. A reference to writing or written includes faxes but not e-mail. References to clauses and schedules are to the clauses and schedules of this agreement; references to paragraphs are to paragraphs of the relevant schedule to this agreement.

This agreement has been entered into as of the Effective Date

Signed by .....  
(Insert name in blocks)

Signature.....

Date                      /  /  

**For and on behalf of Client**

## Schedule 1

### Nuapay Schedule of Charges

The following prices relate to the use of the Nuapay services in relation to UK GBP / BACS

Set up fees	
Onboarding fee	£200

Transaction fees	
Direct Debit – DDI Set Up fees	£1.25 per DDI
Direct Debit – Transaction fee	0.79% of transaction value (minimum £0.20p)
Indemnity claim <sup>1</sup>	£20.00
All other transactions, including unpaids	£0.25

Sundry Charges	
Account maintenance	£15.00 per month
Notice of breach of account terms <sup>2</sup>	£20.00
Overdraft interest rate <sup>3</sup>	20.00%

<sup>1</sup> Applied when a refund request is received and Client is unable to provide proof that a mandate has been signed

<sup>2</sup> This fee applies on each time a Nuapay account goes from a positive balance to a negative balance

<sup>3</sup> Interest is calculated and applied daily in line with the quoted APR.

The following prices relate to the use of the Nuapay services in relation to EUR / SEPA

Set up fees	
Onboarding fee	€100

Transaction fees	
Direct Debit – e-Mandate Set Up fees	€1.50 per e-mandate
Direct Debit – Transaction fee	0.79% of transaction value (minimum €0.20p)
Indemnity claim <sup>1</sup>	€20.00
Unpaid direct debit <sup>4</sup>	€2.00

Sundry Charges	
Account maintenance	€15.00 per month
Notice of breach of account terms <sup>2</sup>	€20.00
Overdraft interest rate <sup>3</sup>	20.00%

<sup>1</sup> Applied when a refund request is received and Client is unable to provide proof that a mandate has been signed

<sup>2</sup> This fee applies on each time a Nuapay account goes from a positive balance to a negative balance

<sup>3</sup> Interest is calculated and applied daily in line with the quoted APR.

<sup>4</sup> Supplier reserves the right to add to this fee any charges levied by the paying bank for returning the item as unpaid.

All fees will be deducted from the Nuapay account as they occur.

#### Settlement

Client can opt to use automated settlement procedures whereby funds in a Nuapay account can be automatically transferred to an external linked bank account. This process is particularly relevant to those collecting money by direct debit who are not using the Nuapay account for any other purpose. The transfer can take place on the day the money is collected, but additional options are available to help Clients ensure their Nuapay account does not go overdrawn. Client should select the following option by placing an 'X' in the box below:-

Nuapay to automatically transfer balance 5 business days after each debit due date to allow time for the unpaid items to process