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Terms
1st February 2019

RapidPay Disclosure Statement - Part 1

1st February 2019

Issued by Rapid Financial Services Solutions Ltd
Company Number 9711560

Level 1, Regal House, 70 London Road
Twickenham, TW1 3QS

www.rapidpaylegal.co.uk

Purpose of this Disclosure Statement

A Disclosure Statement (DS) aims to provide you with enough information to help you decide whether the product will meet your needs. It also helps you to compare the product with others you may be considering.

This DS is relevant for customers based in the United Kingdom only and provides information about the following RapidPay Services:

- RapidPay Receivables

Before deciding to acquire any of the RapidPay Services, You should read and consider all sections of this DS comprising of:

- the RapidPay Disclosure Statement - Part 1; and
- the terms and conditions which govern your use of RapidPay Services (“**Terms**”) - Part 2

If you decide to acquire any of the RapidPay Services, you should keep this DS and all documentation relating to RapidPay Services for future reference.

Any advice in this DS has been prepared without considering your businesses’ objectives, financial situation or needs. Because of this, you should, before acquiring any of the RapidPay Services or acting on any advice in this DS, consider whether RapidPay Services or the advice is appropriate to your businesses’ objectives, financial situation and needs.

To assist you in understanding this DS, the definition of some words is provided in the Definitions section of the Terms on page 16 of this DS.

The information in this DS may change from time to time and is up to date as at the date stated on the cover. If we update the information in this DS and that updated information is not materially adverse information, we will make that updated information available to you as outlined within section A 2 of this DS.

About RapidPay

RapidPay Services are a range of services offered by Rapid Financial Services Solutions Ltd Company Number 9711560 that are designed to simplify common legal profession processes – all from the security of your Approved Partner product. RapidPay Services currently include:

- RapidPay Receivables

RapidPay Receivables

The RapidPay Service provides you with the ability to receive payments for your invoices and / or anticipated trust deposit through any one of the following payment channels:

- Banker's Automated Clearance Services (BACS); a direct transfer of money from your client's banking system to you.
- MasterCard, VISA and American Express via an automated internet payment system that is personalised for your business.

The Service uses the invoicing features that are already included in your Approved Partner's Product.

Payments made by your customers, using any of the payment channels, will be deposited into your nominated bank accounts as cleared funds. Each business day the details of all payments made by your customer using any of the payment channels will be available to you via your Approved Partner Product. This information can be used to both automatically or manually update your accounting records and generate the relevant receipts.

Further details of the conditions of use are contained in the Terms.

Features at a glance

Significant benefits	Keeping you informed
Offers your customers several convenient payment channels for paying your invoices and/or anticipated trust deposits	Each time a payment is made using MasterCard, VISA and American Express you will receive an email from RapidPay advising you of the amount paid, which account it will settle to and the matter it relates to
Ability to reduce your payment processing time and costs as customer payment details can be automatically uploaded via your Approved Partner Product	Each business day you can access reports within your Approved Partner Product to determine which payments have been made using the RapidPay Service
A convenient means of electronically receiving daily updates of bank account balance and transaction details for one or more nominated accounts using your Approved Partner Product. Stored bank account transaction details can be used for automated reconciliation against general ledger records in your Approved Partner Product	By accessing Bank Data via your Approved Partner Product your bank account statement information for all the bank business days since last connection will be automatically downloaded
Significant risks	
<p>Security - Unless you take adequate security precautions, it could be possible for an unauthorised party to gain access to the RapidPay Services you use and view your information. You should reduce this risk by taking appropriate steps to protect access and authorisation passwords.</p> <p>Systems - Use of any or all services could be disrupted if systems failure occurs due to technology employed by either RapidPay or an Approved Partner Product. This could potentially result in risks to you and your business, such as: -</p> <ul style="list-style-type: none"> • delayed depositing of payments made by customers into your business bank account which could impact your available cash flow, and/or • delayed receipt of bank statement information could result in any scheduled bank statement reconciliation not being possible on a particular day. 	

What are the costs?

Payment Type	Cost (VAT Exclusive)	Frequency
Establishment Fee	£0.00	One off
BACS transaction fee	£0.50	Per receipt
Credit Card transaction fee	£0.50	Per transaction
Visa merchant fee	1.85%	Per transaction

MasterCard merchant fee	1.85%	Per transaction
American Express merchant fee	1.85%	Per transaction
Chargeback processing fee	£20.00	Per transaction
Dishonour fee	£3.50	Per transaction
Bank Data	£0.00	Monthly

Monthly Billing Process

At the beginning of each month, RapidPay will debit your nominated fees account for all fees payable for the previous calendar month. RapidPay will send you a monthly statement providing a breakdown of the fees that have been charged.

RapidPay will pay the Payments Processor fees (if any) which may be due to them.

Chargeback /Claim Liability

A Chargeback is where the cardholder (or the bank) raises a dispute and claim for the return funds in connection with a transaction made on behalf of your business. If the dispute is resolved in favour of the cardholder, the transaction is charged back (debited) to your account, You may also be charged a Chargeback Processing fee as detailed above, for each Credit Card transaction made using the RapidPay Credit Card payment channel, which is subsequently reversed following investigation of a Chargeback request from the cardholder.

Authorisation of a payment by the card issuer or card issuer or card holder's financial institution does not eliminate the risk of Chargebacks.

Authorisation merely indicates that the account number is valid, the Card used has not been reported lost or stolen and the account has sufficient funds available to cover the transaction amount at the time the authorisation is obtained.

Authorisation and the subsequent processing of the payment by RapidPay, does NOT confirm that the person providing the card number is the legitimate cardholder. The risk remains that the customer providing the credit card number has either stolen or improperly obtained the card.

At all times, the onus is on you to verify your customer is the genuine cardholder and have sufficient fraud checking systems in place with regards to online payments made using RapidPay. This applies to all merchants irrespective of the method by which Credit Card payments are accepted.

Enquiries

If you have any questions regarding the information contained in this DS, or any other general enquiries in relation to the RapidPay Services, please contact the RapidPay support team by email at support@rapidpay.co.uk or by phone on 0845 683 2517 between 9.00am and 5.00pm (GMT) Monday to Friday.

If you would like to be sent a paper copy of this DS, or any updates, please contact us using either the email address or telephone number shown above.

Fee Variations

Please note that certain fees and charges can vary or may be waived from time to time, as a result of special offers by RapidPay, or otherwise in accordance with the Terms. Any such variations or waivers will be published on the RapidPay website.

Remuneration or other benefits received by RapidPay staff

RapidPay staff are salaried employees and do not receive any proportion of fees or commissions paid to RapidPay in connection with any of the RapidPay Services referred to in this DS.

Staff members may be entitled to receive additional monetary or non-monetary rewards resulting from programs run by RapidPay. Additional monetary benefits or rewards may include a quarterly bonus, the level of which may depend on the overall performance of both RapidPay and the staff member. Non-monetary rewards may include things such as film tickets or gift vouchers.

Other remuneration received by RapidPay

As part of its Services, RapidPay has entered into agreements with third parties to provide certain services. Under these agreements, some of these third parties may pay RapidPay.

How do we protect the information you give us?

At RapidPay, the privacy of your personal information is important to us. All personal information collected will be handled in accordance with our Privacy Policy. Our Privacy Policy details how we comply with the requirements of Data Protection Laws in the handling of your personal information and is available from our website www.rapidpaylegal.co.uk.

What to do if you have a concern?

Contacting Us

You should contact us immediately if you suspect an error has occurred in a transaction or if you experience any other problems concerning the use of the RapidPay Services. You should do this by contacting the RapidPay support team by email at support@rapidpay.co.uk or by phone on 0845 683 2517 between 9.00am and 5.00pm (GMT) Monday to Friday.

What we will do

We will promptly investigate your concern and decide what course of action should be taken. We will seek to resolve your concern immediately, however if that is not possible, we will aim to resolve it within 5 business days. If this is not possible, we will keep you informed of progress and how long it is expected to take to resolve.

Rapid Pay Terms – Part 2

This Part 2 are divided into the following sections:

- **SECTION A**- Terms and Conditions that apply to all RapidPay Services;
- **SECTION B** - Terms and Conditions that apply to specific Products; and
- **SECTION C** - Direct Debit Instruction.

SECTION A

1. Introduction

- 1.1. Your application for and ongoing use of the RapidPay Service is subject to the terms and conditions contained in this Part 2, as well as otherwise prescribed in Part 1 of the DS. These terms and conditions form a legally binding Agreement between you and Rapid Pay (“**Agreement**” or “**Terms**”). Under this Agreement, you also must comply with and any manuals or guides we provide to you from time to time on behalf of our Payment Processor in accordance with their terms
- 1.2. By completing the Application, you offer to enter into an agreement with us on the terms of that Application and this Agreement.
- 1.3. We will accept that offer by providing you with a Letter of Approval
- 1.4. Your access to the RapidPay Services will continue until this Agreement is terminated.
- 1.5. For the duration of this Agreement, RapidPay grants you a non-exclusive, non-transferable and revocable licence to use the RapidPay Service on the Terms set forth in this Agreement.
- 1.6. Please note that each service within the RapidPay Service may require you to enter into a Direct Debit Instruction (“**DDI**”). If so, this legally binding Agreement will also encompass the consist of the DDI.

2. Changes to these Terms and Conditions

The Terms of this Agreement are subject to change from time to time to reflect changes in or requirements of the law or modifications or updates to the RapidPay Service. The current version is published at www.RapidPayLegal.co.uk. RapidPay (in its sole discretion) will notify You if such change materially affects your rights under this Agreement. By continuing to use or access the Services after any revisions come into effect, You agree to be bound by the revised terms. Rapid Pay encourages You to check the RapidPay website on a regular basis regarding any amendments or updates to this DS and/or these Terms.

3. Application

- 3.1. To be eligible to apply for and participate in RapidPay Services you must at the time of your application:
- 3.2. be the registered user of an Approved Partner Product;
- 3.3. hold a current practising certificate to be engaged in legal practice;
- 3.4. be approved by us to use each RapidPay Service for which you have applied;
- 3.5. have a valid Company Number or similar;
- 3.6. be registered for Value Added Tax (VAT) purposes; and
- 3.7. pay any applicable Establishment fees to us.

To continue to participate in the Services you must maintain compliance with this clause.

- 3.8. A separate Application must be made in respect of each Business that you wish to participate in RapidPay Services, as an approval to participate in RapidPay Services can relate to only one Business.
- 3.9. You must nominate a contact person or persons authorised to provide instructions to RapidPay on your behalf relating to your use of any of the Services. You must name that person or persons and provide phone and email details for each of them. You acknowledge that:
 - 3.9.1. the contact person or persons nominated will be authorised to authorise RapidPay Adjustments and be provided with transaction details relating to your use of any of the Services; and
 - 3.9.2. RapidPay may publish the contact person or persons details as appropriate to enable Your clients to contact you directly should the need arise.
- 3.10. You become a user of the RapidPay Service only when you provide all required application information to us, pass our internal checks and checks of 3rd Parties, pass or meet any specific requirements of the RapidPay Service (which may be set out below in later sections or in the relevant Application) and we give you notice that you are approved as a user of that RapidPay Service.
- 3.11. You authorise, or you must procure any other person to authorise, us and any other necessary 3rd Parties to undertake all necessary credit reference and other checks, and you must provide or procure any other person to provide all information required of you related to your application to use any of the Services.
- 3.12. You can apply to use additional Services in RapidPay Services by filling out the appropriate documents. Any additional use will be subject to you fulfilling any additional checks, qualification criteria or requirements set by us, 3rd Parties or other persons in relation to the additional Services you nominate.
- 3.13. We will advise you whether your application to use any of the Services has been approved or declined, but we need not give reasons as to why an application is declined. We may set a minimum time before a new Application may be made.
- 3.14. No Fees in relation to the Service to which you are applying will be payable by you if your application for use of that Service is declined.

4. Trustees

- 4.1. This clause applies where you enter into this Agreement in the capacity as trustee of a trust.
- 4.2. You confirm that each of the following statements is correct:

- 4.2.1. the trust is validly formed. Any relevant trust document is valid and complies with all applicable laws;
 - 4.2.2. any copy of the trust document given to RapidPay is a true and complete copy and discloses everything about the trust;
 - 4.2.3. you have been properly appointed as sole trustee of the trust and there have previously been no other trustees of the trust, unless otherwise disclosed to RapidPay in writing;
 - 4.2.4. you have always fully complied with the terms of the trust and your duties and powers and no one has said that you have not done so;
 - 4.2.5. you have a full right of indemnity from the trust assets in respect of these Terms;
 - 4.2.6. you have properly signed the RapidPay Application under the terms of the trust and in accordance with your duties and powers as trustee, or if there is any doubt and all beneficiaries have full legal capacity, you have obtained their consent;
 - 4.2.7. the Terms entered under it are for proper trust purposes;
 - 4.2.8. you have done everything required under the trust document to agree to the Terms;
 - 4.2.9. none of the trust assets have been resettled or set aside;
 - 4.2.10. the trust has not terminated nor has any event for the vesting of the assets occurred.
- 4.3. You agree to do the following:
- 4.3.1. you will comply with the terms of the trust and its duties as trustee of the trust;
 - 4.3.2. you will utilise RapidPay exclusively for proper trust purposes;
 - 4.3.3. you will not do anything which may result in the loss of your right of indemnity from the trust assets or the termination of the trust;
 - 4.3.4. you will remain sole trustee of the trust (with anyone else who signs the application form as trustee);
 - 4.3.5. if, despite the above, you are replaced or joined as trustee, you will make sure the new trustee becomes bound to our satisfaction by the Terms or a document and arrangement of identical effect;
 - 4.3.6. you will not re-settle, set aside or distribute any of the assets of the trust without our consent unless compelled to do so by the current terms of the trust document.
- 5. Privacy and Confidentiality Considerations**
- 5.1. As part of the application process, and in certain cases, your ongoing use of the Services, credit or other checks may need to be undertaken by us or 3rd Parties. In this respect, you acknowledge and agree that we may need to pass information, including Personal Information on you or your Personnel to 3rd Parties for use for these purposes only, and we may receive and use information, including Personal Information on you or your Personnel from 3rd Parties in return or in relation to similar matters.
 - 5.2. We will not assist in, and do not guarantee the success of, any such credit or other checks.
 - 5.3. You must:
 - 5.3.1. comply with any Data Protection Laws which either binds you, or we notify you which binds you (generally because it binds us or a 3rd Party and we wish to pass these obligations on); and
 - 5.3.2. not do anything that does or may cause us or a 3rd Party to breach any Data Protection Laws.
 - 5.4. You must not give us any Personal Information in breach or potentially in breach of any Data Protection Laws. You undertake to obtain, and you warrant that you will obtain, the express written consent of any relevant person before providing such Personal Information to us. The consent must include consent for us to pass the Personal Information on to 3rd Parties (who may themselves pass it on or otherwise deal with it) for the purposes of RapidPay Services. You also undertake to provide, and you warrant that you will provide, notifications to the relevant individual that their Personal Information may be passed to, and used by us, 3rd Parties or others for these purposes.
- 6. General provisions**
- 6.1. To request changes to your details notified to us in relation to RapidPay Services (e.g. Account details, contact details) you must submit the appropriate documentation to us which must be signed by the appropriate person/s specified in that documentation.
 - 6.2. You must provide a detailed written response to us within 5 Business Days of a request from us to explain any activity or circumstance relating to your participation in RapidPay that we or a 3rd Party consider inappropriate or otherwise requires investigation.
 - 6.3. If the day on or by which any thing is to be done under these Terms is not a Business Day, that thing must be done on or by the next Business Day.
 - 6.4. You authorise us to give any authority, consent or instruction to a 3rd Party or other person in relation to the operation of RapidPay, provided that authority, consent or instruction is consistent with, or envisaged by, these Terms. We are not liable to you for any action we take under this clause.
- 7. Intellectual property**
- 7.1. Until you cease to be a participant in RapidPay, we grant you a non-exclusive licence to use the RapidPay trademarks notified to you from time to time on your RapidPay invoices and other documents specified by us and in any other way that we permit from time to time.
 - 7.2. Until you cease to be a participant in RapidPay, you grant RapidPay a non-exclusive licence to use your name, logo and or trademarks on the RapidPay payment page and invoices and other documents specified by us and in any other way that we advise you of from time to time.
 - 7.3. These Terms do not give you any intellectual property rights in, or other rights in respect of, any of our:
 - 7.3.1. software, documents, templates, marketing material, trademarks, business names, logos, trading styles, get-up, processes or methodologies; or
 - 7.3.2. other intellectual property,
 - 7.4. other than those rights which have been expressly licensed to you under these Terms or under another agreement with us or a related body corporate of ours.

- 7.5. You must not, and you must ensure that your Personnel do not, use, reproduce or modify the intellectual property rights contemplated by clause 7.1 except as expressly provided in these Terms or another agreement with us or a related body corporate of ours or with our prior written consent.
- 7.6. You agree that any intellectual property rights in any systems, processes or methodologies developed by you which derive from your use of RapidPay Services become our intellectual property.

8. Fees and charges

- 8.1. Your nominated Office Account will be used as the Fees Account to be used for debiting Fees.
- 8.2. You must pay us, or facilitate the payment to us of, all Fees related to your use of any of the Services, on the due dates.
- 8.3. We may:
 - 8.3.1. change the amounts of any Fees; and
 - 8.3.2. add to, delete from or change the items, transactions or events on which Fees are payable to us, at our discretion. We must use reasonable endeavours to notify you in writing within 5 Business Days of the addition, deletion or change, but lack of or late notification does not affect the validity of the addition, deletion or change.
- 8.4. You authorise us to debit from your Fees Account all Fees payable to us in respect of your use of any of the Services.
- 8.5. You must give us 5 Business Days' notice of the effective time of any changes to your Fees Account, failing which Fees may be charged or passed on to you.
- 8.6. It is your responsibility to ensure that there are always sufficient funds in your Fees Account to cover all debits to be processed by us in relation to your use of any of the Services. If, despite this requirement, there are not sufficient funds in your Fees Account or we cannot draw funds from your Fees Account under the DDI, you must on demand immediately pay a sum to us in cleared funds sufficient to cover all such debits.
- 8.7. A dishonour fee may be charged where a debit for Fees is processed to your Fees Account but is subsequently rejected by your financial institution (e.g. the Fees Account is closed or has insufficient funds).
- 8.8. Drawings of Fees will ordinarily occur on the 2nd Business Day of each month (but may occur at other times as required or permitted under these Terms or our agreements with 3rd Parties or other persons). We will debit from your Fees Account Fees payable up to the last day of the previous month. We will provide a monthly statement/tax invoice detailing the Fees that have been debited.
- 8.9. To avoid any doubt, you are responsible for all Fees on your Fees Account.
- 8.10. A schedule of our Fees from time to time is available from us on request.

9. VAT and Duties

- 9.1. All payments due to us (e.g. Fees, reimbursement by you to us of any amounts or payments under indemnities) are to be increased by the amount of any VAT liability we have in relation to supplies we make to which those payments relate.

- 9.2. All duties (e.g. stamp duty, debits tax, other government charges or financial institution account fees) payable in relation to your participation in RapidPay Services are payable by you, or where we have paid them, must be reimbursed by you on our request.

10. Suspension and termination

- 10.1. We may at any time and in our absolute discretion, by not less than 14 days' prior notice to you (subject to clause 10.3) terminate this Agreement and cancel your access to the RapidPay Services.
- 10.2. You may terminate this Agreement for any reason by giving not less than 30 days prior written notice to us.
- 10.3. You acknowledge and agree that despite anything to the contrary in this Agreement, we may, at any time without notice or liability to you, suspend and/or terminate your access to or use of a Product or terminate this Agreement for any reason. The grounds on which we may do so include but are not limited to the following:
 - 10.3.1. your direct debit instruction is cancelled or withdrawn;
 - 10.3.2. you go into liquidation, take, permit or suffer a step toward going into liquidation, or we reasonably suspect you may do so or we have reasonable concerns about your credit worthiness;
 - 10.3.3. we receive notification of dispute from one or more of the directors or principals of your Business;
 - 10.3.4. we reasonably consider that you have materially breached any of your obligations under this Agreement, or any other document that governs your use of the RapidPay Service, and you fail to remedy the breach (including non-payment of any Fees) within 5 Business Days of notice from us;
 - 10.3.5. 3rd Party arrangements necessary to RapidPay Services, a Service or part of a Service cease to exist or in our opinion render the ongoing operation of RapidPay Services, a Service or part of a Service substantially unworkable or non-functional;
 - 10.3.6. the action of a regulator in our opinion renders the ongoing operation of RapidPay Services, a Service or part of a Service substantially unworkable or non-functional;
 - 10.3.7. we believe this is necessary either to protect the security, integrity or reputation of RapidPay Services or any Service, or to otherwise protect our interests;
 - 10.3.8. a change occurs in your Business, assets or financial condition which in our reasonable opinion has or may have a material adverse effect on your ability to meet your obligations under these Terms, on our rights under these Terms or on any of our agreements with 3rd Parties;
 - 10.3.9. you no longer use any of the Services;
 - 10.3.10. in circumstances set out in relation to a Service.
- 10.4. Following suspension or termination, we will use reasonable endeavours to notify you in writing.
- 10.5. We can lift a suspension or reinstate suspended participation or use in our absolute discretion by written notice to you, and this takes effect on receipt

- or any later time specified in the notice, subject to you meeting any conditions set out in the notice.
- 10.6. If you become aware that a circumstance which would permit us to suspend or terminate your participation or use under this clause has arisen or may arise, you must advise us in writing as soon as possible.
 - 10.7. Upon suspension of your participation in RapidPay Services or your use of any Service or part of a Service:
 - 10.7.1. you must immediately cease to use or distribute material containing any intellectual property rights of ours or any 3rd Party granted to you in relation to RapidPay Services or the Service or part of the Service (as the case requires);
 - 10.7.2. you must comply with any reasonable direction given by us to facilitate that suspension in an orderly manner;
 - 10.7.3. we may place conditions upon any subsequent application by you for the use of any Service;
 - 10.7.4. no accrued rights of yours or ours are extinguished or otherwise affected; and
 - 10.7.5. any other consequences set out in relation to suspension of specific Services apply.
 - 10.8. On termination of your participation in RapidPay Services or your use of any Service or part of a Service:
 - 10.8.1. you must immediately cease to use or distribute material containing any intellectual property rights of ours or any 3rd Party granted to you in relation to RapidPay Services or the Service or part of the Service (as the case requires);
 - 10.8.2. you must comply with any reasonable direction given by us to facilitate that termination in an orderly manner;
 - 10.8.3. we may place conditions on any subsequent application by you for participation in RapidPay Services or the Service or part of the Service (as the case requires);
 - 10.8.4. each limitation of liability in favour of us continue to apply;
 - 10.8.5. you and our rights against each other which:
 - a. accrued before the time of termination, or
 - b. otherwise relate to or may arise at any future time from any breach of these Terms which occurred before termination;
 - c. are not extinguished or otherwise affected; and
 - 10.8.6. any other consequences set out in relation to termination of specific Services apply.
- 11. Undertakings, Representations and Warranties**
- 11.1. Each party warrants that it has full power and authority to enter into and perform its obligations under the Agreement.
 - 11.2. You acknowledge and agree that:
 - 11.2.1. you have all necessary power and authority to agree to these Terms and participate in RapidPay Services and use any Services nominated by you, and to perform your obligations under these Terms;
 - 11.2.2. you have obtained all necessary authorities and approvals from Payers to enable You to authorise RapidPay to collect fees or payments on Your behalf;
 - 11.2.3. in entering into the Agreement, you are not relying on any representations made by RapidPay, its employees or agents, other than those contained in this Agreement;
 - 11.2.4. RapidPay Services is a generic service, the scope and operation of which is likely to change over time;
 - 11.2.5. you are solely responsible for assessing your own Business to determine the ongoing suitability and appropriateness of RapidPay or any of the Services you use for your Business;
 - 11.2.6. the entire risk arising from the use of the RapidPay Service remains with you;
 - 11.2.7. you will fulfil all of your obligations to each customer in respect of a transaction, and will resolve any consumer dispute or complaint directly with the customer;
 - 11.2.8. the RapidPay Service is provided on an "as is" and "as available" basis and RapidPay does not guarantee, represent, or warrant that Your use of the Service will be uninterrupted or error-free;
 - 11.2.9. you will comply with all laws or industry codes applicable to you in the exercise of your rights and the performance of your obligations under these Terms;
 - 11.2.10. all information provided at any time by you or on your behalf to us or to any other person involved with RapidPay Services including 3rd Parties (including material provided in relation to any application for use of the Services or additional Services), will be true and accurate at the time it is provided. If you discover that any part of it is or may become materially false or misleading, you will advise us as soon as possible and provide updated or correct information; and
 - 11.2.11. if you are conducting e-Commerce transactions over the internet, you acknowledge and agree that all content you place on your website is materially accurate and not misleading or deceptive, does not violate or infringe on the rights of any third party, is not libellous, threatening or obscene and complies with all applicable United Kingdom and international law and regulations.
 - 11.3. To the maximum extent permitted by law, RapidPay:
 - 11.3.1. disclaims all warranties of any kind and to the extent that such warranties cannot be excluded, will be limited to the cost of having the applicable service supplied again; and
 - 11.3.2. makes no representation concerning the quality of the RapidPay Services and does not promise that the RapidPay Services will:
 - a. meet your requirements or be suitable for a particular purpose
 - b. remain suitable or appropriate for your Business' needs.
 - c. will be uninterrupted or error free
- 12. Liability**
- 12.1. To the maximum extent permitted by law, RapidPay excludes all liability and responsibility to You (or any other person) in contract, tort (including negligence), or otherwise, for any:

- 12.1.1. special, consequential or indirect or incidental loss or damage of any kind (including exemplary or punitive damages);
- 12.1.2. loss of business, profits or income whether actual or anticipated;
- 12.1.3. any disruption caused by:
 - a. a malfunction of RapidPay Service;
 - b. delays, however caused, in processing of payments made or received or to be made or received, or in other data information exchange, in relation to any Service; or;
 - c. 3rd Party actions or inaction or the actions or inaction of other persons (including negligent or unauthorised actions or inaction) relating to RapidPay Services, including those relating to internet connections or dealings with any money held
- 12.1.4. our failure to credit your account due to technical or administrative difficulties relating to the banking system used for the transfer of funds;
- 12.1.5. termination of this Agreement for any reason.
- 12.2. If You suffer loss or damage as a result of RapidPay's negligence or failure to comply with these Terms, any claim by You against RapidPay arising from RapidPay's negligence or failure will be limited in respect of any one incident, or series of connected incidents, to the reperformance of the relevant service.
- 12.3. If You are not satisfied with the Service, Your sole and exclusive remedy is to terminate these Terms in accordance with the Terms of this Agreement.

13. Force Majeure and Delay Beyond RapidPay's Control

- 13.1. RapidPay will not be:
 - 13.1.1. liable to you for any loss or claim; or
 - 13.1.2. in default under these Terms, for a failure to comply with these Terms for any cause which could not reasonably be controlled or prevented by us. Such causes include strikes, lockouts, labour disputes, acts of God, acts of nature, acts of governments or their agencies, fire, flood, storm, riots, power shortages or power failure, war, acts of terrorism or hostility, sabotage, system failure or disruption, inability to obtain sufficient labour, raw materials, fuel or utilities, lack of telecommunications equipment or facilities or failure of information technology or telecommunications equipment or facilities or suspension or termination of 3rd Party agreements or services.

14. Indemnity

- 14.1. You agree to release, indemnify and hold RapidPay, including its agents and assigns, harmless from and against all liability, claims, damages, actions or losses:
 - 14.1.1. suffered or incurred by us (including customer claims);
 - 14.1.2. arising in any way from our collection of customer Payments; including but not limited to:
 - a. any failure by you to pay fees;
 - b. any failure by you to pay any other amount due under our Agreement;
 - c. any matter affecting the validity of a transaction, affecting the creditworthiness of a customer and/or any misrepresentation of the identity of a customer;

- d. any breach by you to comply with your obligations owed to RapidPay under or in connection with this Agreement;
 - e. any failure by you or a customer to provide correct information to us;
 - f. any bank fee or charges incurred in respect of a transaction under circumstances described in this clause;
 - g. failure of a transaction or any of its operations or processes due to any accident, neglect or misuse by you or a third party;
 - h. any failure of a customer payment or any of its operations or processes due to a computer failure;
 - i. any failure of a transaction or any of its operations or processes due to incorrect, partial or inaccurate information being provided by an integrated software management program;
 - j. any failure of a transaction or any of its operations or processes due to any viruses, security hacking or any errors in code or software;
 - k. any instance where we hold your funds in accordance with our Agreement
 - l. your negligence or fraud or that of any of your employees, contractors or agents;
 - m. the fraudulent use, misuse or theft of a DDI or the information stored in a DDI whether lost, stolen or otherwise;
 - n. any dispute arising between you and your customer;
 - o. any representation, warranty or statement made by you or your employees, contractors or agents to a customer;
 - p. any misrepresentation, breach of contract or failure of consideration in relation to your dealings with a customer;
 - q. any failed transaction;
 - r. any use of an electronic DDI;
 - s. any claim that a payment, obligation, transaction or transfer in connection with this Agreement is void or voidable under any insolvency law; and;
 - t. the occurrence of any event described in clause 12.
- 14.2. You must indemnify RapidPay in the circumstances provided above even if:
 - 14.2.1. we have processed a transaction for a Payer;
 - 14.2.2. you have complied with our Agreement; or
 - 14.2.3. our Agreement has ended.
 - 14.3. If we process a transaction, we are not warranting that:
 - 14.3.1. the transaction is valid;
 - 14.3.2. the identity of the Payer is correct; or
 - 14.3.3. the Payer is creditworthy.
 - 14.4. You agree that we shall be entitled to utilise and transfer any funds held in your account, or any other account, on your behalf to our own account in satisfaction of the indemnity granted in this clause without reference to you and you agree to release us in relation to any liability in respect of any such funds so applied or used.

15. Co-operation

- 15.1. You must do all things and provide all information as and when reasonably required by us to:
 - 15.1.1. fulfil our obligations to 3rd Parties from time to time in respect of RapidPay Services under agreements or otherwise; or
 - 15.1.2. otherwise administer RapidPay Services.
- 15.2. You acknowledge and agree that the agreements and obligations we have with 3rd Parties relating to RapidPay Services may change from time to time, that we may not be able to control those changes, and that the changes may require:
 - 15.2.1. us to do things including imposing additional or increased Fees or other obligations under these Terms; or
 - 15.2.2. you to do things including alter printed materials, cease distributing pre-printed materials or pay additional amounts.
- 15.3. You acknowledge and agree that the agreements and obligations we have with 3rd Parties relating to RapidPay may from time to time require us or you to act, or not act, in a manner otherwise inconsistent with these Terms, and that if this occurs, we may act, or not act, in the manner required without any liability to you, and you must act, or not act, in the manner required (as directed by us) without any liability to us. Any such requirement, action or inaction does not have the effect of changing these Terms.

16. Other documents and precedence

- 16.1. Your Application forms part of these Terms as if repeated in them.
- 16.2. It is intended that terms specific to a Service operate collectively with, and not detract from, the general terms in this section A. However, to the extent of any conflict, terms specific to a Service take precedence over the general terms.

17. Notices and other communications

- 17.1. Notices or other communications relevant to RapidPay Services may be given
- 17.2. to us:
 - 17.2.1. by post to Level 1, Regal House, 70 London Road, Twickenham, TW1 3QS;
 - 17.2.2. by email to support@rapidpay.co.uk; or
 - 17.2.3. to any other postal address or email address notified by us to you from time to time.
- 17.3. to you:
 - 17.3.1. by post to your nominated postal address from time to time;
 - 17.3.2. by email to your nominated email address from time to time; or
 - 17.3.3. to another postal address or email address notified by you to us from time to time.
- 17.4. A notice or other communication given under this clause is taken to be received:
- 17.5. if sent by post, on the 3rd Business Day after posting;
- 17.6. if sent by email 1 hour after sending unless the recipient or the sender's machine notifies the sender within 1 hour from the sending that the email has not been received or has not been delivered.

18. Reliance

We can rely on the authority of persons who are, or who appear to us to be, authorised to act on your behalf.

19. Governing law and jurisdiction

These Terms are governed by the laws of the United Kingdom of Great Britain and Northern Ireland. You irrevocably submit to the exclusive jurisdiction of the courts of the United Kingdom of Great Britain and Northern Ireland for all disputes arising out of or in connection with this Agreement.

20. Our consent

Where anything in these Terms requires our consent, then unless expressly provided otherwise, to be effective, that consent must be in writing signed by an authorised officer of ours.

21. Waiver

Any waiver of a right or power of ours under these Terms may only be given in writing signed by an authorised officer of ours. We may waive these Terms, or part thereof, on such terms as we see fit.

22. Assignment

- 22.1. You cannot assign or otherwise deal with your rights under these Terms without our prior written consent.
- 22.2. We can at any time assign or novate our rights and obligations under these Terms. If we do so, you must execute any documents required to give effect to that assignment or novation.

23. Severability

If the whole or any part of these Terms is void, unenforceable or illegal in a jurisdiction, it is severed for that jurisdiction. The remainder of these Terms have full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of these Terms or is contrary to public policy.

24. Further action

Both you and we agree to do all things and execute all documents necessary or desirable to give full effect to these Terms and the transactions contemplated by them.

25. Remedies cumulative

The rights, powers and remedies provided to you and us in these Terms are in addition to, and do not exclude or limit, any right, power or remedy provided by law or equity or by any agreement.

SECTION B

27. Structure of relationships

- 27.1. Under RapidPay, we have contractual relationships with 3rd Parties, providing a legal framework for RapidPay.
- 27.2. To use RapidPay, you may be required to enter into a Payment Processing Services Agreement with the Payment Processor, if a Payment Processor is nominated in the Application.
- 27.3. You acknowledge that RapidPay and the Payment Processor may act as your Associate or Agent, as the case may be, in relation to the collection of RapidPay Payments into the RapidPay Settlement Account.

28. General

- 28.1. To be eligible to use RapidPay, you must be approved for at a minimum the BACS Payment Channel. However, with our consent, you need not make all of the RapidPay Payment Channels available to your customers.
- 28.2. We may terminate or suspend your use of any of the RapidPay Payment Channels at any time without prior notice.
- 28.3. You acknowledge that there is no joint venture, partnership or employment relationship between you and any participant in a RapidPay Payment Channel.

29. Application and establishment

- 29.1. To qualify for use of RapidPay, you must:
 - 29.1.1. be approved by RapidPay in respect of your application for RapidPay;
 - 29.1.2. agree to the use of the RapidPay Settlement Account as your nominated settlement account for your RapidPay Payments; and
 - 29.1.3. pay any applicable fees in respect of your application for RapidPay.
- 29.2. You consent to the sharing of information including your Personal Information between us and Payment Processor or Sponsoring Financial Institution in relation to your application for, and if you are approved, the ongoing administration of your use of RapidPay (including information related to the merchant facility, merchant data) and any other lawful business purpose.

30. RapidPay Payment processing

- 30.1. With the exception of the BACS Payment Channel, you acknowledge and agree that all money paid to you by the RapidPay Payment Channels will first be directed into the RapidPay Settlement Account, before being distributed to your RapidPay Account or otherwise dealt with under these Terms. You authorise us or the Payment Processor as the case may be to credit any money due to you to the RapidPay Settlement Account.
- 30.2. Ordinarily, BACS funds will be disbursed to your RapidPay Account on the same business day. All other funds processed by RapidPay will be disbursed to your RapidPay Account after a period of 5 Business Days.
- 30.3. We accept no responsibility for delays in processing RapidPay Payments, regardless of the reason for the delay (including holidays, late payment instructions and the actions or inaction of 3rd Parties or other persons).
- 30.4. The Payment Processor or RapidPay is entitled to retain any interest or other financial benefit accruing as a result of monies being held in the RapidPay Settlement Account.

- 30.5. We may adjust any RapidPay Payment by debiting the RapidPay Settlement Account, without prior reference to you, where a RapidPay Payment was made in error, is suspected of being fraudulent in nature or where we are otherwise required to do so.
- 30.6. Fees will not be refunded where a RapidPay Adjustment is processed in relation to the original RapidPay Payment.
- 30.7. If you have not paid any amount (including Fees and Chargebacks and whether contingent or otherwise) at any time due and payable by you to us in respect of RapidPay, or we are not able to process a RapidPay Adjustment, you authorise us to apply RapidPay Payments that have been received or are later receive in the RapidPay Settlement Account, in and towards satisfaction of those amounts.

31. Cancellation, suspension and termination of your use of RapidPay

- 31.1. You may cancel your use of RapidPay by giving us at least 30 days' written notice of your intention. Advance notice of cancellation is necessary to allow for the payment of the invoices that have been issued. Despite any such cancellation, you must authorise and otherwise ensure (by keeping the DDI in place or other means) that any RapidPay Adjustment in relation to a RapidPay Payment processed prior to cancellation is itself processed, and all Fees payable by you in relation to your use of RapidPay prior to cancellation are paid. RapidPay Payments processed after the effective cancellation date will be subject to additional administration processing Fees.
- 31.2. We may suspend or terminate your use of RapidPay if we are unable to debit RapidPay Adjustments from the RapidPay Settlement Account or Fees from your Fees Account and no alternative arrangements acceptable to us are put in place.
- 31.3. Upon suspension or termination of your use of RapidPay, RapidPay Payments may continue to be paid to the RapidPay Settlement Account. RapidPay Adjustments may be processed and funds of yours may be held pending determination by us of any required or authorised dealings with or applications of those funds in accordance with these Terms or with our contracts with 3rd Parties, or any permitted set-off against sums you owe to us, and when such a determination is made, we may deal with your funds in accordance with that determination.
- 31.4. Once any determination is fully processed, the balance of any affected RapidPay Payment will be paid to your RapidPay Account.
- 31.5. Once any determination is fully processed, the balance of any affected RapidPay Payment will be paid to your RapidPay Account.

32. Reporting

- 32.1. We will report on transactions occurring through your use of RapidPay in a monthly statement - setting out a summary of RapidPay Payments actually made to you, RapidPay Adjustments actually made, and Fees deducted in relation to your use of RapidPay during the previous month.

33. Special Credit Card Payment Channel provisions

- 33.1. The following terms and conditions apply to the use of the Credit Card Payment Channel as part of RapidPay. Our agreements with the Payment processor or 3rd Parties relating to the Credit Card Payment Channel may require us to enforce your obligations against you if you breach them.
- 33.2. You must:

- 33.2.1. have obtained authority from the Payer to make payments using RapidPay via the Credit Card Payment Channel;
- 33.2.2. give any information, assistance, authorities or consents reasonably required to;
- 33.2.3. obtain from your customers any information, assistance, authorities or consents reasonably required by;
- 33.2.4. make any payment directed by; and
- 33.2.5. comply with any reasonable condition or procedural requirement imposed by, us, the Payment processor or a 3rd Party or a participant in the Credit Card Payment Channel, required in respect of your use or former use or your customers' use of the Credit Card Payment Channel, at your cost, including matters related to:
 - a. the initiating, processing or effecting of transactions, including RapidPay Payments and RapidPay Adjustments within the Credit Card Payment Channel;
 - b. the format of materials issued by you in relation to the Credit Card Payment Channel;
 - c. the entitlement to be indemnified of us or another participant in the Credit Card Payment Channel;
 - d. dealings with confidential information of ours, the Payment processor or a 3rd Party in the Credit Card Payment Channel; or
 - e. Privacy Law consents,

as and when reasonably required by us.
- 33.3. You acknowledge that we do not and will not give any warranty or make any representation in respect of goods or services that may bind any participant in the Credit Card Payment Channel.
- 33.4. We may, at any time and without notice suspend or terminate your use of the Credit Card Payment Channel, where we are required to do so by any agreement with the Payment processor or a 3rd Party.
- 33.5. Your use of the Credit Card Payment Channel terminates automatically where our agreements with the Payment processor or 3rd Parties in relation to the Credit Card Payment Channel terminate and no substitute arrangements are in place.
- 33.6. You acknowledge that there are times and circumstances where participants in the Credit Card Payment Channel are not obliged to make it available, and at these times and in these circumstances, neither you nor your customers will be able to use the Credit Card Payment Channel.
- 33.7. We are not liable to you for any Loss or Claim suffered or incurred by you arising in relation to any RapidPay Payment, RapidPay Adjustment or other transaction effected in relation to the Credit Card Payment Channel, including any fraudulent, unauthorised or mistaken transaction, payment instruction, reversal or error correction.
- 33.8. We are not liable to you for any action or inaction of a Credit Card Payment Channel the Payment processor or 3rd Party in relation to RapidPay, whether or not under any agreement between us and that the Payment processor or 3rd Party.
- 33.9. On termination of your use of the Credit Card Payment Channel, you must immediately advise your customers that they can no longer give directions in relation to RapidPay Payments through the Credit Card Payment Channel.
- 33.10. You may only give your customers the information and materials specified by us (and you may not give them any other information or materials) in relation to the use of the Credit Card Payment Channel to assist them to use the Credit Card Payment Channel.
- 33.11. You must give us copies of all information and materials you give your customers relating to the Credit Card Payment Channel as soon as possible after our request.
- 33.12. You acknowledge that, to the maximum extent permitted by law, none of us, the Payment processor or a 3rd Party or a participant in the Credit Card Payment Channel is liable to you for any missing or erroneous RapidPay Payment or the failure or disruption of any process or computer hardware or software beyond that person's reasonable control.
- 33.13. On termination of your use of the Credit Card Payment Channel, RapidPay Adjustments or other transactions in relation to RapidPay Payments, transactions or services initiated or processed before termination must still be processed.
- 33.14. As part of your ongoing use of the Credit Card Payment Channel, you acknowledge and agree that we will receive credit cards details of your customers.
- 33.15. In respect of RapidPay Adjustments by way of a refund in the Credit Card Payment Channel (Refunds):
 - 33.15.1. you will be able to request full or partial Refund of RapidPay Payments made through the Credit Card Payment Channel;
 - 33.15.2. multiple partial Refunds are permitted but the total Refunds for an individual RapidPay Payment received by the Credit Card Payment Channel cannot exceed the value of the original transaction;
 - 33.15.3. there is a minimum Refund amount (set by us from time to time);
 - 33.15.4. a Refund can only be made to the credit card that was used to make the original RapidPay Payment to which the Refund relates;
 - 33.15.5. a separate Fee may be charged for each Refund processed;
 - 33.15.6. you can request a Refund up to 60 Business Days after the original RapidPay Payment to which the Refund relates;
 - 33.15.7. a Refund request must be submitted to us using a RapidPay Credit Card Refund Request Form; or any other method we advise from time to time; and
- 33.16. The following has been provided so you gain a basic understanding of the terms and conditions associated with the Credit Card Payment Channel.
- 33.17. You acknowledge that the Payment Processor in establishing and maintaining your Credit Card Payment Channel may obtain from and disclose to any person involved in any card scheme, information about you for any purpose to do with the operation of that scheme. The Payment Processor rights are subject to any restriction in the privacy legislation.
- 33.18. By processing the first transaction you agree to be bound by these Terms and to process transactions in accordance with this agreement and any operating guides that are issued to you.
- 33.19. You must store all transaction documentation for a minimum of 6 months from the date of banking. You

must provide legible copies of this documentation to RapidPay when requested.

- 33.20. The Payment Processor may refuse to accept any transaction if it is invalid or unacceptable and may charge it back to you if we have already processed it.
- 33.21. The Payment Processor will debit you for any loss or liability incurred by them due to failure to comply with your obligations under this agreement.
- 33.22. You must not transmit card information across the Internet or other networks without encryption or scrambling of the information. You must protect access to card information on the Internet and other networks used by you, by password and restrict access to selected staff.
- 33.23. You must not give, buy, sell or exchange information in any form to anybody.
- 33.24. You must store any records that contain credit card numbers in a secure place only accessible to selected employees.
- 33.25. You must not accept payments via credit card for any purpose other than to pay fees owed to You for services provided by You (e.g., You cannot use credit card payments to hold client funds, collection or settlement amounts, disputed funds, etc.)

34. Chargebacks

- 34.1. You acknowledge and agree that RapidPay or the Payment Processor may refuse to accept, or may Chargeback, any Transaction if:
 - 34.1.1. the Transaction is invalid,
 - 34.1.2. RapidPay or the Payment Processor considers it to be invalid;
 - 34.1.3. the cardholder claims the Transaction is invalid or disputes liability for any reason;
 - 34.1.4. you process a cancelled recurring Transaction;
 - 34.1.5. the cardholder asserts a claim for set-off or a counterclaim.
- 34.2. You acknowledge and agree that RapidPay may claim indemnity from you in the event of a Chargeback.
- 34.3. Transactions which are invalid or which the cardholder claims are invalid or disputes for any reason, where funds have been reversed back to the cardholder will be charged back to your account, inclusive of any merchant fees surcharged to the cardholder.
- 34.4. Chargebacks may be processed to your Account up to 18 months after the date of the original Transaction.
- 34.5. RapidPay will not enter into any disputes between you and your customer in respect to a Chargeback.
- 34.6. Service fees related to a Transaction that has been charged back to the cardholder are not refundable.
- 34.7. RapidPay (at its discretion) may apply a Chargeback fee, as described in Part 1 of the PDS, to each returned transaction.
- 34.8. You must ensure that Chargebacks do not exceed 0.5% of your total transactions processed by us in any calendar month. Where Chargebacks exceed 0.5% of total transactions, the RapidPay Service may be suspended immediately. We reserve the right to not re-activate your Service, or if your Service is re-activated, we reserve the right to request a holding deposit for any further Chargebacks that may occur as a condition of reinstating the RapidPay Services.

35. Special Bank Account Reconciliation and Verification provisions

- 35.1. By using the RapidPay bank account reconciliation and verification tool you acknowledge that you:

- 35.1.1. Have read and understood the Terms of Use; and

- 35.1.2. Acknowledge that the use of automated bank account feeds is enabled by direct Bank Data feeds from your bank or via the Yodlee data gathering service (Yodlee Service) from within RapidPay.

- 35.2. Your use of automated bank account feeds enabled by the Yodlee data gathering service (Yodlee Service) from within RapidPay is subject to the following terms. These terms should be read in conjunction with the terms and conditions for your own Internet Banking services.

35.2.1. Provide Accurate Information.

You, the end user, agree to provide true, accurate, current and complete information about yourself and your accounts maintained at other web sites and you agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.

35.2.2. Proprietary Rights.

You are permitted to use content delivered to you through the Yodlee service only on RapidPay. You may not copy, reproduce, distribute, or create derivative works from this content. Further, you agree not to reverse engineer or reverse compile any of the RapidPay technology, including but not limited to, any Java applets associated with RapidPay.

35.2.3. Content You Provide and Is Derived by Use of RapidPay.

You are licensing to RapidPay and Yodlee, Inc. ("Yodlee") any information, data, passwords, materials or other content (collectively, "Content") you provide through or to the Yodlee service. RapidPay and Yodlee may use, modify, display, distribute and create new material using such Content to provide RapidPay Services to you. By submitting Content, you automatically agree, or promise that the owner of such Content has expressly agreed that, without any particular time limit, and without the payment of any fees, RapidPay and Yodlee may use the Content for the purposes set out above.

35.2.4. Third Party Accounts.

By using RapidPay, you authorise RapidPay and Yodlee to access third party sites designated by you, on your behalf, to retrieve information requested by you, and to register for accounts requested by you. For all purposes hereof, you hereby grant RapidPay and Yodlee a limited power of attorney, and you hereby appoint RapidPay and Yodlee as your true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for you and in your name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve information, and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in

person. You acknowledge and agree that when RapidPay or Yodlee accesses and retrieves information from third party sites, RapidPay and Yodlee are acting as your agent, and not the agent or on behalf of the third party. You agree that third party account providers shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by you. You understand and agree that RapidPay is not endorsed or sponsored by any third party account providers accessible through RapidPay.

35.2.5. Disclaimer of Warranties.

You expressly understand and agree that:

- a. Your use of RapidPay and all information, products and other content (including that of third parties) included in or accessible from RapidPay is at your sole risk. RapidPay is provided on an "as is" and "as available" basis. RapidPay and Yodlee expressly disclaim all warranties of any kind as to RapidPay and all information, products and other content (including that of third parties) included in or accessible from RapidPay, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.
- b. RapidPay and Yodlee make no warranty that (i) RapidPay will meet your requirements, (ii) RapidPay will be uninterrupted, timely, secure, or error-free, (iii) the results that may be obtained from the use of RapidPay will be accurate or reliable, (iv) the quality of any products, services, information, or other material purchased or obtained by you through RapidPay will meet your expectations, or (v) any errors in the technology will be corrected.
- c. Any material downloaded or otherwise obtained through the use of RapidPay is done at your own discretion and risk and you are solely responsible for any damage to your computer system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by you from RapidPay or Yodlee through or from RapidPay will create any warranty not expressly stated in these terms.

35.2.6. Limitation of liability.

You agree that neither RapidPay or Yodlee nor any of their affiliates, account providers or any of their affiliates will be liable for any harms, which lawyers and courts often call direct, indirect, incidental, special, consequential or exemplary damages, including, but not limited to, damages for loss of profits, goodwill, use, data or other intangible losses, even if RapidPay or Yodlee has been advised of the possibility of such damages, resulting from: (i) the use or the inability to use RapidPay; (ii) the cost of getting substitute goods and services, (iii) any

products, data, information or services purchased or obtained or messages received or transactions entered into, through or from RapidPay; (iv) unauthorized access to or alteration of your transmissions or data; (v) statements or conduct of anyone on RapidPay; (vi) the use, inability to use, unauthorized use, performance or non-performance of any third party account provider site, even if the provider has been advised previously of the possibility of such damages; or (vii) any other matter relating to RapidPay.

35.2.7. Indemnification.

You agree to protect and fully compensate RapidPay and Yodlee and their affiliates from any and all third party claims, liability, damages, expenses and costs (including, but not limited to, reasonable lawyer's fees) caused by or arising from your use of RapidPay, your violation of these terms or your infringement, or infringement by any other user of your account, of any intellectual property or other right of anyone.

35.2.8. You agree that Yodlee is a third party beneficiary of the above provisions, with all rights to enforce such provisions as if Yodlee were a party to this Agreement

Definitions

In these Terms:

Account means an account with a financial institution you nominate for the relevant purpose;

Application means the form you complete to apply to use RapidPay Services.

Approved Partner means a third party legal practice management software provider that has entered into a relationship with RapidPay to enable their customers to use one or more of the Services;

Approved Partner Product means an approved partner legal practice management product approved by RapidPay.

Bank Data means automated bank account transaction data feeds retrieved on your behalf as instructed you.

Business means a separate business enterprise of yours – for the purposes of RapidPay, you may have a number of business enterprises, and in this case, we can decide how many you have, and what they are;

Business Day means:

(a) a day on which banks are open for business in the city where the notice or other communication is received, excluding a Saturday, Sunday or public holiday; or

(b) for all other purposes, a day on which banks in London are able to effect settlement through the Bank of England;

Chargeback, means a debit entry to your RapidPay Account processed by us, or the Payments Processor, and is the reversal of a RapidPay Payment previously made to your RapidPay Account as the result of an invalid Transaction;

Credit Card means a valid financial transaction card issued by a member or affiliate of MasterCard, Visa and American Express on which their respective logos appear.

Credit Card Payment Channel means the bill payment service facilitating payments by credit card by internet as it operates as part of RapidPay;

Credit Information means any information that has any bearing on an individual's credit worthiness, credit standing and credit capacity or credit history;

Data Protection Laws means all applicable EU laws and regulations governing the use or processing of Personal Data, including the EU General Data Protection Regulation 2016/679 and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time.

DDI means direct debit instruction;

Fees means fees and charges;

Fees Account means an account with a financial institution nominated by you for the purposes of Fees being debited by us for your use of RapidPay Services; Loss or Claim means any loss, liability, action, proceeding, damage, cost or expense (including all reasonable legal costs and expenses), including liability in tort and consequential and economic losses;

Payer means a person or entity who is making a payment to you.

Payment Processor means any person that provides your access to and use of any of the RapidPay Payment Channels in relation to RapidPay Services.

Personnel in relation to a person means that person and that person's officers, employees, agents and contractors;

Personal Information means any information relating to an identified or identifiable natural person (your customer); an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person, which is received from any source as a consequence of the exercise of rights or performance of obligations under these Terms or otherwise in relation to RapidPay and includes Credit Information;

RapidPay means Rapid Financial Services Solutions Pty Ltd Company Number 9711560

RapidPay Account means one or more accounts with a financial institution nominated by you for the purposes of crediting RapidPay Payments and debiting RapidPay Adjustments;

RapidPay Adjustment means, for the purposes of sections A, B and C, an amount paid or payable by you, or on your behalf, in relation to a RapidPay Payment, including a reversal, a refund and an error correction;

RapidPay Payment means, for the purposes of sections B and C, an amount received by you, or allocated for receipt by you or on your behalf, in relation to a payment from a customer of yours to you through RapidPay, including an amount received by you whether or not it should have been paid to you;

RapidPay Payment Channels means the BACS Payment Channel and the Credit Card Payment Channel;

RapidPay Services means the RapidPay service which provides you with the ability to offer to your clients a BACS Payment Channel, a Credit Card Payment Channel as the case may be;

RapidPay Settlement Account means a trust account held with a Payments Processor through which RapidPay Payments, RapidPay Adjustments and other RapidPay related transactions are processed;

Service means a service forming part of RapidPay Services (for example, RapidPay, described in section B);

Sponsoring Financial Institution means the sponsoring financial institution in relation to RapidPay Services from time to time.

Terms means these terms and conditions governing RapidPay Services;

Transaction means a debit or credit card transaction, this includes refunds;

You or Your means person identified as per section 3.9, the holder of the Company Number, Company, Business or Sole Trader as detailed within the Letter of Approval, who may (subject to these terms and conditions and the DS) utilise the Services described in this DS.

3rd Party means any person with whom we have contracted in relation to RapidPay Services. This includes any sponsoring financial institution and all other service providers engaged by RapidPay for the delivery of these services.

Interpretation

In these Terms, headings and bold type are for convenience only and do not affect interpretation and, unless the context requires otherwise:

- (a) the singular includes the plural and vice versa;
- (b) other parts of speech and grammatical forms of a word or phrase defined in these Terms have a corresponding meaning;
- (c) a reference to a person includes an individual and a company, partnership, joint venture, association, corporation or other body corporate and a government agency;
- (d) a reference to anything (including any right) includes a part of that thing, but nothing in this clause (d) implies that performance of part of an obligation constitutes performance of the obligation;
- (e) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (f) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (g) a reference to a party to a document includes that party's successors and permitted assigns;
- (h) no provision of these Terms may be construed adversely to us on the ground that we were responsible for the preparation of these Terms or that provision;
- (i) a reference to an agreement other than these Terms includes an undertaking, deed, agreement or legally enforceable arrangement or understanding, whether or not in writing;
- (j) a reference to a document includes any agreement in writing, or any certificate, notice, instrument or other document of any kind;
- (k) a reference to liquidation includes official management, appointment of an administrator, compromise, arrangement, merger, amalgamation, reconstruction, winding up, dissolution, assignment for the benefit of creditors, scheme, composition or arrangement with creditors, insolvency, bankruptcy, or any similar procedure or, where applicable, changes in the constitution of any partnership or person, or death;
- (l) a reference to a body, other than us or you (including an institute, association or authority), whether statutory or not:
 - (1) which ceases to exist; or
 - (2) whose powers or functions are transferred to another body, is a reference to the body which replaces it or which substantially succeeds to its powers or functions;
- (m) examples are descriptive only and not restrictive or exhaustive; and
- (n) 'we', 'us', 'our' and equivalent terms refer to RapidPay meaning Rapid Financial Services Solutions Ltd (and where relevant, our Personnel) and 'you', 'your' and equivalent terms refer to an applicant for, or participant in, RapidPay Services (and where relevant, your Personnel).

All matters concerning the interpretation of these Terms and their application, in any specific or general case, may be determined by us in our sole discretion, and we need not give any reasons for our determination.

SECTION C - Direct Debit Instruction

Instruction to your Bank or Building Society.

Please pay Rapid Financial Services Solutions Ltd Direct Debits from the account detailed in this Instruction subject to the safeguards assured by the Direct Debit Guarantee. I understand that this instruction may remain with Rapid Financial Services Solutions Ltd and, if so, details will be passed electronically to my bank/building society.

The Direct Debit Guarantee

This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.

If there are any changes to the amount, date or frequency of your Direct Debit Rapid Financial Services Solutions Ltd will notify you 3 working days in advance of your account being debited or as otherwise agreed. If you request Rapid Financial Services Solutions Ltd to collect a payment, confirmation of the amount and date will be given to you at the time of the request.

If an error is made in the payment of your Direct Debit, by Rapid Financial Services Solutions Ltd or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.

If you receive a refund you are not entitled to, you must pay it back when Rapid Financial Services Solutions Ltd asks you to.

You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required. Please also notify us.