

SEPA IBAN-Only DIRECTORY LICENCE AGREEMENT

This Agreement is dated *dd mmm* 2016

1. Parties

This SEPA IBAN-Only Directory Licence Agreement is entered into between:

Payments UK Management Limited, whose registered address is 2 Thomas More Square, London, E1W 1YN and whose company number is 06124842

("Payments UK");

And:

[Company name]

Whose registered address is [address]

And whose company number is [number] ;

("Licensee" or "you");

Collectively Payments UK and the Licensee are referred to hereinafter as Parties and individually as Party.

2. Introduction

- (A) Payments UK own the SEPA Directory and commercialises it to its customers for their internal use.
- (B) Payments UK has entered into an agreement with The Society for Worldwide Interbank Financial Telecommunication SCRL (SWIFT), to supply the services for the provision and ongoing maintenance of the SEPAIO Directory platform / application on behalf of Payments UK.
- (C) The Licensee either commercialises an **application or service** to customers and wishes to have permission to make data from the SEPAIO Directory available to its customers as part of its application or service, listed in Annex II or wishes to have permission from Payments UK to **host** (meaning Licensee installs and operates) the

data from the SEPAIO Directory flat file -as listed in Annex II- on its systems in order to provide service to its customers.

- (D) Payments UK is willing to grant such permission on the terms and conditions of this Agreement.

AGREED TERMS

3. Definitions and Interpretation

“**Agreement**” means this Agreement, including the Annexes hereto, as the same may be varied, amended or replaced from time to time.

“**API**” means Application Platform Interface.

“**Data**” means the information contained in the SEPAIO Directory available via Directory File Download or API access listed in Annex I.

“**PSP**” or “**PSPs**” means payment service provider(s) which submit Data to and participate in the SEPAIO Directory.

“**SEPAIO Directory**” means an automated centralised IBAN/BIC data collection and maintenance platform. The directory provides PSPs with a utility to accurately derive the BIC from any given IBAN. The directory offers an online lookup, a downloadable file for banks and corporates, and an API service.

4. Access and Restricted Use

- 4.1 Payments UK authorises the Licensee to make the Data available to its customers subject to the terms and conditions of this Agreement. The Licensee may make the Data available to its customers embedded only in an application or software.
- 4.2 Payments UK authorises the Licensee to host the Data on its systems in order to provide a validation service to its customers, or to allow customers to look-up data online on a one-by-one query basis.
- 4.3 Except as specifically referred to in this Agreement, any other use of the Data by the Licensee is strictly prohibited. In particular, the Licensee may not:
- a. integrate the Data into a standalone commercial directory or database product that could be reasonably be expected to serve as a substitute for a subscription to the Data,
 - b. make the Data available for download or use separately from the Licensee’s application or service,
 - c. sub-license the right to make the Data available to any third party,

Payments UK Management Limited, 2 Thomas More Square, London, E1W 1YN
(Company number 06124842)

- d. make its application or service available free of charge.
 - e. provide a copy of the file or a sub-set of the Data, even for evaluation purposes, to any 3rd party other than its own customer.
- 4.4 The Licensee will ensure that the Data is made available via its application or service to its customers on the same terms as this Agreement, and will procure that these terms are duly observed by its customers. At the request of Payments UK and/or SWIFT as supplier, the Licensee will provide a copy of the agreement between the Licensee and its end customers.
- 4.5 The Licensee will ensure the Data is updated at least monthly in its applications and services to its customer.
- 4.6 The Licensee will:
- a. refrain from knowingly making any false or misleading statements, claims or representations with respect to Payments UK, SWIFT as supplier, the SEPAIO Directory or the Data;
 - b. conduct its business in such a way so as not to damage the valuable reputation of Payments UK or SWIFT as supplier; and
 - c. require adherence by its customers to the restrictions contained in this Agreement and promptly notify Payments UK and SWIFT as supplier when and if the Licensee acquires actual knowledge of any violations of such restrictions by its customers.

5. Intellectual Property

- 5.1 The Licensee acknowledges that all property rights in the SEPAIO Directory are owned by Payments UK.
- 5.2 No title or rights of ownership or any intellectual property rights in the SEPAIO Directory are or will be transferred to the Licensee.
- 5.3 The proprietary rights in the Data remain those of the respective PSPs which contributed the relevant Data to the SEPAIO Directory. Any and all proprietary rights in the Data remain vested in the PSP which contributed it to the SEPAIO Directory. The Licensee will acknowledge Payments UK's rights in the SEPAIO Directory by displaying the following notice: "*SEPAIO Directory data used with permission of Payments UK Management Limited. Database rights reserved 2016.*" (to be updated annually). The Licensee will not use any Payments UK trademarks or logos without Payments UK's written consent.

6. Modification and Liability

- 6.1 Payments UK reserves the right to modify the scope, format, delivery mode, or frequency of updates upon reasonable advance notice to the Licensee. Delivery of the Data occurs by download or accessed via API of the relevant Data.
- 6.2 Although Payments UK and the contributing PSPs use reasonable efforts to ensure that the Data is accurate, the Data is provided “as is”, and without any warranty that it is error-free, accurate, complete, or up-to-date. Payments UK disclaims all express or implied warranties as to merchantability, title, non-infringement and fitness for a particular purpose of the Data.

7. Subscription Fees

- 7.1 The subscription fees for the SEPAIO Directory services are paid annually and will be invoiced by SWIFT as supplier on behalf of Payments UK as set out in Annex III.
- 7.2 On the *dd mmm* each year, the Licensee will report to Payments UK the number of ongoing subscriptions, licences, or end-users per Licensee Product.
- 7.3 SWIFT as supplier will, based on the Licensee’s report provided to Payments UK, send an invoice to the Licensee. The invoice is payable within thirty (30) days of receipt, in full and without any deduction, set-off or counter-claim. The invoice number must be quoted in the payment instruction. Any invoice not paid within 30 days from the invoice date will bear a late payment interest charge of 1% above the base rate of the Bank of England from time to time on the amount of the invoice from the expiry of the 30 day period until such payment is made. Subscription fees are net of any taxes, such as VAT. All taxes will be borne by the Licensee. If payment is not received within 60 days of the invoice date, then Payments UK may terminate this Agreement immediately on written notice to the Licensee.
- 7.4 The subscription fees in Annex III may be increased by Payments UK upon three months’ advance written notice to the Licensee.

8. Audit

- 8.1 For the sole purposes of ensuring compliance with this Agreement and to verify the use made by the Licensee of the Data, Payments UK has the right to audit the Licensee’s use of the Data and relevant documents on giving the Licensee ten (10) days’ prior written notice. Payments UK will maintain in confidence any information gathered during such audit and may perform the audit at the Licensee’s premises.

8.2 Payments UK will perform the audit in such a way so as to cause the least business interference. In the event that Payments UK determines that the Licensee does not comply with this Agreement, then Payments UK shall request the Licensee to take appropriate corrective action. If the Licensee fails to take such action within thirty (30) days of such notice, then Payments UK may terminate this Agreement immediately on written notice to the Licensee. Additionally if the audit reveals that the Licensee has underpaid Payments UK by more than 2%, then the Licensee will bear the cost of the audit.

9. General Provisions

- 9.1 The Parties may disclose the existence of this Agreement, but its specific terms and conditions (such as the fees) remain confidential between the Parties and shall survive the termination or expiry of this Agreement. No Party will make communications or press releases relating to this Agreement without the prior approval of the other Party.
- 9.2 This Agreement is entered into for an indefinite term. Each Party may terminate this Agreement for convenience on three (3) months' prior written notice.
- 9.3 Either Party may terminate this Agreement immediately on written notice in the event that:
- a. the other Party commits a material breach of this Agreement, which breach is not remedied to the reasonable satisfaction of the other Party within thirty (30) days after receipt of written notice specifying such breach;
 - b. the other Party engages in a course of conduct that has injured or is likely, in the opinion of the other Party, to injure the reputation of the other Party, or their products as the case may be, and such Party does not discontinue said conduct, or cause it to be discontinued, within ten (10) days after receipt of written notice thereof; or
 - c. receivership, bankruptcy or insolvency proceedings are commenced by or against the other Party, or an assignment for the benefit of creditors occurs.
- 9.4 Upon termination of this Agreement, whether for convenience or for cause, the Licensee will immediately and permanently remove and delete all Data used in its application or service. Notwithstanding the foregoing, the Licensee may retain an archival record of the Data for regulatory purposes.
- 9.5 Neither party will be liable for any failure or delay in performing an obligation under this Agreement that is due to causes beyond its reasonable control, such as natural catastrophes, governmental acts, laws or regulations.
- 9.6 To the maximum extent permitted by law and notwithstanding anything else contained herein, in no event shall Payments UK or SWIFT be liable for any

indirect, special or consequential damages whatsoever, even if Payments UK or SWIFT as supplier has been advised of the possibility of such damages. To the maximum extent permitted by law and notwithstanding anything else contained herein, in no event shall the total maximum liability of Payments UK and SWIFT (in the aggregate) for any and all causes (whether in tort, contract, indemnity or otherwise) for direct damages exceed the amount of the invoice paid by the Licensee in the last 12 months.

- 9.7 The Licensee shall indemnify and hold harmless Payments UK from and against any and all costs, losses, damages, expenses, suits, actions, claims, penalties, fines, settlement amounts including legal fees, arising out of the Licensee's acts or obligations under this Agreement, including integration of SEPAIO Directory files into the Licensee products and the sale of such value added products to end-users.
- 9.8 Both parties acknowledge and agree that the provision and ongoing maintenance of the SEPAIO Directory services offered by SWIFT to Payments UK will be subject to the SWIFTRef services terms and conditions as available under swift.com> Legal> Terms & Conditions including, but not limited to, the provisions related to Intellectual Property, Audit, Liability and Warranties and the General Provisions.
- 9.9 This Agreement is subject to English law and the Parties submit to the exclusive jurisdiction of the English courts.
- 9.10 This Agreement is in addition to and without prejudice to Payments UK's rights at common law or statute.
- 9.11 Any notice given to a party under or in connection with this Agreement shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office. Notice shall be deemed to have been received (a) if delivered by hand, on signature of a delivery receipt; or (b) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service.

Executed by the duly authorised signatories of the Parties at the date last written below.

Payments UK Management Limited Acting by its duly authorised signatory	[Name of Licensee] Acting by its duly authorised signatory
Name:	Name:
Title:	Title:
Date:	Date:
Signature:	Signature:

ANNEX I

1. Data to be supplied : SEPAIO Directory

Directory to be accessed via the SWIFTRef file portal or SWIFTRef API or SWIFT FileAct.

The Customer is responsible for providing the adequate hardware and software (except where agreed otherwise by SWIFT, as supplier) to install and run the SEPAIO services. Not all delivery options apply to all SEPAIO services.

2. Co-ordinators

For PUK: Industry Services Manager, Design & Delivery
SEPAIO_Ops@paymentsuk.org.uk

For the Licensee: *Name* *email address* *phone number*

3. Download and API contacts:

<i>Name</i>	<i>email address</i>	<i>phone number</i>
<i>Name</i>	<i>email address</i>	<i>phone number</i>

Automation download address
email address (must be generic)

Authorised use:

- 1) The Licensee can embed the Data in its application software for its customers, and/or provide a SEPAIO Directory files upload mechanism to the application software, such as web files or other automated look-up mechanisms and/or host the Data in order to provide a service. At the customer side, the Data must remain confined to the application or service and must not be accessible for other purposes.
- 2) Payments UK and SWIFT as supplier may allocate passwords for access to online information services to you for your use, or for the use of your Authorised Users as specified under download and API contacts in section 3 above to access the SEPAIO Directory services. You agree to, and will ensure that your Authorised

Users keep passwords confidential. Neither the Licensee nor any Authorised Users will assign, share, sell, barter, transfer or exchange his/their password. If you learn or suspect that any password has been revealed to or obtained by any person not authorised by you to access and use the SEPAIO Directory services, you must promptly notify SWIFT as supplier. The password will be cancelled and, subject to certain conditions, Payments UK or SWIFT will assign a new password. The Licensee must immediately notify SWIFT as supplier if any individual Authorised User ceases to be a SEPAIO Directory Authorised User, and will use his best efforts to prevent that person from accessing the SEPAIO Directory. The Licensee will not allow any person other than Authorised Users to use SEPAIO Directory services and will ensure that each SEPAIO Directory Authorised User uses only his or her authorised password or identifier.

- 3) The Licensee must alter, or ensure that his Authorised Users alter, any affected password. Any attempt to access any part of the SEPAIO Directory site which requires a password without the required password and/or payment of the subscription fees pursuant to clause 7 of the Agreement is unlawful and could result in criminal and/or civil penalties. Only one concurrent Authorised User is authorised at any given time to access and use the SEPAIO Directory services and concurrent log-in is expressly prohibited. Payments UK may change passwords on notice to you or your Authorised Users for security reasons.

ANNEX II

Payments UK grants the Licensee a personal, non-exclusive and non-transferable right to extract and re-utilize SEPAIO Directory services and Data for the purposes of enriching the following commercial products listed exhaustively:

- *Name of application or service*
- *Description of application or service*

ANNEX III

The subscription fees payable by the Licensee to Payments UK via SWIFT as supplier are correct at the time of signing this Agreement and are as follows:

Vendor Licence Type	SEPAIO Price Banding Annual fee (EUR)
B - 'Reseller'	Minimum €500
C - 'API Re-distributor'	i. €6,340- Up to 250,000 APIs p.a. ii. €11,400- Up to 500,000 APIs p.a. iii. €15,200- Up to 1,000,000 APIs p.a. iv. Fee on application above 1,000,000

Subscription fees will be determined by the price tiers detailed above subject to individual discussions and final agreement with the Licensee as part of the initial request to access the SEPAIO Directory.

[COMPANY NAME] has been classed as vendor licence type (*Insert B/C*) and annual price banding (€X).

An invoice for the first year will be issued by SWIFT on the signing of this Agreement for the amount agreed by Payments UK and the Licensee and will be based on the price tiers above and type of use.

Thereafter subscription fees will be reported and paid annually in accordance with clauses 7.2 – 7.4.