GoCardless

GOCARDLESS PAYMENTS

Service Terms: FX Feature

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1. THESE SERVICE TERMS AND YOUR AGREEMENT WITH GOCARDLESS

How do these Service Terms fit into the Agreement between you and GoCardless?

1.1 The General Terms explain what makes up the Agreement between you and GoCardless and state that when you use any Service provided by GoCardless, you are agreeing to the Service Terms which apply to that Service.

1.2 These Service Terms govern your use of the FX feature (which is a Service for the purposes of the Agreement). A description of the Service (which may also be referred to as 'International Payment Collection') is set out in the Product Description Document (or, for GoCardless Embed customers, the Product Description Document for Embed).

1.3 The definitions and interpretation provisions contained in the Definitions Document (or, for GoCardless Embed customers, the Definitions Document- Embed) apply to these Service Terms.

1.4 These Service Terms are incorporated by reference into the Agreement and apply in addition to the General Terms and any other Service Terms which apply to the Services you are using under the Agreement. By setting up a GoCardless Account, accepting the Agreement and using the Service, you agree to be bound by these Service Terms, and consent to GoCardless providing the Service.

2. AVAILABILITY OF THE SERVICE AND PAYMENT SCHEMES

When can you use the Service?

2.1 You can only use the Service in conjunction with the Bank Debit feature and the Instant Bank Pay feature.

Where is the Service available?

2.2 The Payment Schemes and jurisdictions in which the Service is available are as set out in the Product Description Document (or, for GoCardless Embed customers, the Product Description Document for Embed). GoCardless may add and/or remove Payment Schemes and/or jurisdictions for the Service at any time and without notice to you.

Who can use the Service?

2.3 You will be eligible to use the Service, as long as you are not a charity.

3. USING THE SERVICE

How does the Service work?

3.1 The Service enables you to instruct GoCardless to collect funds from Customers in various Payment Schemes, across multiple currencies.

3.2 When you set up your GoCardless Account, you select your Payout Scheme. You can use the Service to collect funds from Customers in other jurisdictions and other currencies through Payment Schemes which are not the Payout Scheme, but have the collected funds paid to you through the Payout Scheme.

3.3 If you create a Payment Order which: (a) enables a Customer to select their jurisdiction, and the currency of that jurisdiction is different to the currency of the Payout Scheme; or (b) is specified by you to be in a currency that is different to the currency of the Payout Scheme, the Service will be automatically applied to that Payment Order.

3.4 Where the Service is applied to a Payment Order, GoCardless will collect the Collected Amount from each Customer in the Customer Currency and will pay the equivalent Payout Amount to you in the Payout Currency, and will charge you the applicable international transaction Fees to enable the Transaction to take place using the Service.

How will you know what foreign exchange rate is applied to a Payment Order using the Service?

3.5 At the time of creation of the Payment Order, GoCardless will provide you with an indication of the exchange rate that will be applied and the estimated Payout Amount in the Payout Currency. You acknowledge that there may be a discrepancy between the indicative foreign exchange rate communicated at the time of creation of a Payment Order, and the foreign exchange rate that is applied to funds transferred in the Payout Currency to your Nominated Account. The foreign exchange rate that will be applied to a Payment Order will be the prevailing rate on the date GoCardless pays the Payout Amount in the Payout Currency to your Nominated Account, and that rate may be more or less favourable to you.

3.6 By creating the Payment Order, you accept that the prevailing foreign exchange rate (not the indicative rate) will be applied to the Payment Order. You further acknowledge and agree that once you have created a Payment Order on the basis of the indicative foreign exchange rate, you will not be able to revoke or otherwise cancel the Payment Order.

3.7 Once the Payout Amount has been paid to your Nominated Account in the Payout Currency, you will be able to view the foreign exchange rate applied to the Payment Order via the Dashboard or the API. At that time, you will not be able to cancel or suspend any transfer of funds in the Payout Currency by GoCardless to the Nominated Account.

How will GoCardless pay out funds relating to Payment Orders which have involved a currency conversion using the Service?

3.8 GoCardless will transfer all funds owed to you in the Payout Currency to the Nominated Account.

Can the Service be used to apply a currency conversion to recurring Transactions?

3.9 Yes, the Service can be used to apply a currency conversion to recurring Transactions. If you do use the Service for recurring Transactions, you acknowledge that you are giving GoCardless consent to apply the Service to each recurring Transaction where funds are collected in the Customer Currency and converted into the Payout Currency. You can revoke this consent at any time by notifying GoCardless.

Is there anything you should particularly be aware of when using the Service in relation to recurring Transactions?

3.10 Yes. When you use the Service for recurring Transactions, GoCardless will not give you an indicative exchange rate in advance of each recurring Transaction or prior to the receipt of funds in the Payout Currency into the Nominated Account, however you will be able to view a full history of payments made to your Nominated Account, including the foreign exchange rate applied to a Transaction, via either the Dashboard or the API.

Will the use of the Service have any impact on normal Payment Scheme Timings?

3.11 Yes. Generally speaking it takes longer to collect and pay out Transactions using the Service. The Payment Scheme Timings which apply are those of the Payout Scheme. The Payment Scheme Timings Page sets out the payout timings for Transactions the Service has been applied to. That said, GoCardless is not always in control of Payment Scheme Timings (for example, these could be impacted by errors or issues caused by a third party over whom GoCardless has no control) so although GoCardless will use all commercially reasonable endeavours to provide the Service in accordance with the relevant Payment Scheme Timings, this may not always be possible.

Is there anything particular you should be aware of relating to foreign exchange rates applied?

3.12 Except as otherwise specified, any reference to an exchange rate in the Agreement means the exchange rate at the relevant time for the relevant currency pair (for example, GBP to EUR, USD to AUD) as provided by the reference rate provider, Reuters. GoCardless may change the reference rate provider from time to time without notice to you.

3.13 For some currencies GoCardless may be required to use a different reference rate for a certain currency pair. For these currencies, GoCardless will provide you with an indication of the exchange rate that will be applied in accordance with section 3.5 above.

Is it possible to collect international payments which don't use the Service?

3.14 Yes. You can collect international payments from your Customers in the Customer Currency and have them paid out to you in the Customer Currency, as long as you have a Nominated Account denominated in that currency. The Service is not required for these international payments as there is no foreign exchange currency conversion involved. GoCardless will charge you the international transaction Fee for each international payment Transaction.

4. REFUNDS

Can you make Refunds to a Customer where the original Transaction was made using the Service?

4.1 Yes. If you want to make a Refund to a Customer for a Transaction that was completed using the Service, the Refund will be made in the Customer Currency and the amount of the Refund will be set-off against your future collections in that currency.

5. FEES AND AUTHORISED DEDUCTIONS

What Fees will GoCardless charge you for Transactions processed involving the Service?

5.1 If you collect funds from a Customer using the Service, GoCardless will charge you the international transaction Fee for each Transaction. You will be shown the Fee that will be applied to the Transaction when you create the Payment Order.

When will GoCardless calculate Fees and Authorised Deductions and how will these be applied?

5.2 GoCardless will apply any applicable Fees and Authorised Deductions against the Collected Amount. GoCardless will pay any Authorised Deductions and, if applicable, Fees, from the Collected Amount before the foreign exchange conversion is applied to the Collected Amount. GoCardless will then exchange the Net Amount from the Customer Currency into the Payout Currency.

6. COUNTRY-SPECIFIC TERMS – AUSTRALIA

6.1 The provisions of sections 6.2 and 6.3 below apply if you are: (a) domiciled in Australia (for unincorporated legal entities, including sole proprietorships, unincorporated associations and partnerships); or (b)

incorporated in Australia (for incorporated legal entities, including companies and limited liability partnerships).

6.2 Section 5.2 is replaced with the following: *When the funds collected from a Customer are received* by GoCardless *as cleared funds, GoCardless will immediately issue you with a foreign exchange contract to exchange the funds in the Customer Currency for funds in the Payout Currency following the deduction of any Fees and any additional costs you owe to GoCardless.*

6.3 Sections 3.9 and 3.10 are replaced with the following: *If you use the FX feature for recurring Transactions, you* acknowledge *that GoCardless will issue you with a foreign exchange contract immediately when it receives cleared funds from the Customer and you are giving GoCardless consent to apply the FX Feature to each recurring Transaction where funds are collected in the Customer Currency and converted into the Payout Currency. This consent can be revoked at any time by notifying GoCardless by contacting help@gocardless.com. GoCardless will not give an indicative exchange rate to you in advance of each recurring Transaction or prior to the receipt of funds in the Payout Currency into the Nominated Account, however, you will be able to view a full history of payments made to your Nominated Account, including the foreign exchange rate applied to a Transaction, via either the Dashboard or API.*

7. DISPUTES AND COMPLAINTS

7.1 A good place to start is the Customer Hub which has lots of useful information about GoCardless and the Service and where you may quickly find the answer to your question.

7.2 If you have explored the Customer Hub and you still have any question, concern, issue or complaint about the Service you must contact GoCardless as set out in the General Terms.