

Introduction terms and conditions

These Introduction Terms and Conditions (“the Terms”) form an integral part of the Engagement Letter electronically signed by the Introducer and set out the terms and conditions governing the introduction activities related to services provided by: PA FINANCE HOLDINGS LTD, incorporated and registered in England and Wales with company number 14059331, whose registered office is at 80 Coleman Street, EC2R 5BJ London, United Kingdom, (“PAYALLY”)

PAYALLY is a part of PAYALLY Group (“the Group”), a group of affiliated companies engaged in providing financial services (“the Services”) to clients. These Services include, among others, activities conducted under the Financial Conduct Authority (FCA) license 944721, which is held by PAYALLY Limited with company number 10600055. The Group’s activities and services include the offering of comprehensive financial services, including multi-currency payments, safeguarded accounts, and dedicated support, and PAYALLY seeks to expand its client base through third-party introductions.

The Introducer has a network of contacts interested in these Services and is positioned to facilitate introductions between PAYALLY and such contacts. PAYALLY wishes to be introduced to these contacts and is willing to pay the Introducer a commission on the revenue generated by PAYALLY from the Services provided to clients who enter into a contract for the supply of the Services (“the Relevant Contract”).

Each of the PAYALLY and the Introducer shall be referred to as a “Party”, and collectively as “the Parties”.

1. Introductions

1.1. Appointment.

PAYALLY appoints the Introducer to identify and introduce individuals or entities to whom neither PAYALLY nor any of its affiliated, controlled, or associated companies within the Group have previously provided the Services (each, a “Prospective Client,” and upon successful engagement, an “Introduced Client” or “Client”). The Introducer shall facilitate introductions to the Services offered by any member of the Group.

1.2. Duties of Introducer

- A. The Introducer shall act in good faith in relation to PAYALLY and the Group, ensuring no conflict of interests with its duties under these Terms and using its best endeavours to introduce genuine Prospective Clients of good standing to PAYALLY and the Group.
- B. The Introducer shall comply with all reasonable and lawful instructions of PayAlly that relate to the performance of its obligations under these Terms, including the provision of all necessary documentation for onboarding and other required processes.
- C. The Introducer shall comply with all PAYALLY’s and the Group’s relevant internal compliance policies, including AML, KYC, confidentiality, branding and marketing guidelines, as may be updated from time to time. PAYALLY reserves the right to request periodic confirmation of compliance.
- D. The Introducer shall ensure that:
 - (i) all introductions are made in compliance with applicable laws and regulatory requirements.
 - (ii) any person associated with the Introducer who is performing services in connection with these Terms (on the Introducer’s behalf or in any other capacity) is a lawful representative of the Introducer.
 - (iii) where the Introducer provides any personal data of clients or prospective clients to PAYALLY or any company within the Group, the Introducer has obtained all necessary consents, approvals, or authorisations from such individuals, in compliance with all applicable data protection laws, including but not limited to the UK General Data Protection Regulation (“UK GDPR”) and the EU General Data Protection Regulation (“EU GDPR”), as applicable.
- E. The Introducer is responsible for the observance and compliance with the Terms by such persons and shall be directly liable to PAYALLY for any breach caused by such person.

1.3. Limited Scope of Authority.

The Introducer shall have no authority, whether directly or indirectly, to create the impression that it is authorised to bind PAYALLY and the Group in any way or to enter into any contracts or commitments on behalf of PAYALLY and the Group. Prospective Clients shall be informed of this limitation.

1.4. Marketing Material.

The Introducer shall not engage in any misleading or unauthorised marketing that implies it is the provider of the Services. The Introducer shall not produce any marketing material for PAYALLY’s and the Group’s services or use PAYALLY’s and the Group’s name, logo, or trademarks on any marketing material without the prior written consent of PAYALLY and the Group. The Introducer shall comply with all instructions provided by PAYALLY upon obtaining such consent. Any marketing materials used must be pre-approved by PAYALLY in writing and PAYALLY reserves the right to request modifications or revoke marketing permissions if any compliance issues arise.

1.5. Consequential Introductions.

Where a Prospective Client is introduced by the Introducer, and the Prospective Client then introduces PAYALLY and the Group to a third party who purchases the Services from PAYALLY and the Group, the Introducer shall not, by virtue of such initial Introduction, be deemed to have introduced the third party to PAYALLY and the Group.

1.6. Access to Global Platform Services.

Clients introduced under these Terms may also access PAYALLY’s and the Group Services via <https://payally.com/>, a global platform through which PAYALLY, the Group and other service providers offer financial and related Services. These other Services, which may be accessible through the same platform, are provided by separate entities operating. The Introducer acknowledges that Introduced Clients may engage with such Services, and that such access forms part of the scope of these Terms, provided the initial Introduction was facilitated by the Introducer. Commission will remain payable in accordance with the Terms, irrespective of which service provider within the platform ultimately delivers the Services.

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2. Commission and Payment

- 2.1. The Introducer shall be entitled to Commission if a Prospective Client introduced by the Introducer enters into a Relevant Contract with PAYALLY and the Group and receives the Services from PAYALLY and the Group. The Commission shall become payable to the Introducer solely upon PAYALLY's receipt of the corresponding amount from the relevant Client under the Relevant Contract.
- 2.2. The Introducer shall be entitled to receive Commission in respect of any Services provided to a Client under a Relevant Contract, including any additional Services agreed between the Parties in writing from time to time. Any such Commission shall remain subject to the maximum percentage thresholds set out in the Terms and the Engagement Letter. The list of applicable Services and Commissions is set out in the Engagement Letter.
- 2.3. The amount of commission payable ("the Commission") to the Introducer shall be calculated at the rate set out in the Engagement Letter under each Relevant Contract and shall continue to be payable for the entire duration that the Introduced Client maintains an active business relationship with PAYALLY and the Group or until these Terms are terminated for any reason, whichever one is sooner, as set out herein.
- 2.4. Within 10 (ten) business days of the end of the month in which PAYALLY received the corresponding payment for the Services (and for which the Commission is payable), PAYALLY shall pay the Commission to the Introducer in the Introducer's PAYALLY account.
- 2.5. All sums payable under these Terms:
 - A. are exclusive of value added tax ("VAT") or other applicable sales tax, which shall be added to the sum in question where required;
 - B. shall be paid in full without any deductions unless the payer is legally obligated to deduct withholding tax. If withholding tax is required by law, both Parties shall co-operate to either avoid deductions within the parameters of the law or enable the payee to obtain a tax credit in respect of the amount withheld.
- 2.6. PAYALLY shall keep separate accounts and records giving correct and adequate details of all Relevant Contracts entered into by PAYALLY and the Group, all payments received under the same, and all deductions made if applicable under the same.
- 2.7. If any dispute arises as to the amount of Commission payable and the Parties cannot resolve such dispute between them in good faith within 30 (thirty) days, the same shall be referred to an independent professional services provider approved by both Parties for settlement. The professional services provider's decision, save in the case of manifest error, shall be final and binding on both Parties and the costs of the audit shall be borne equally by both Parties unless the professional services provider determines that one Party's claim was made in bad faith or without reasonable justification, in which case that Party shall bear the full cost.
- 2.8. No Commission or other compensation shall be payable where PAYALLY incurred any penalties, charges or fees from a regulator, courts, banks, or card issuer due to the fault of the Introducer.
- 2.9. Further to clause 2.2. and in relation to termination of these Terms, no Commission shall continue to be payable in respect of any Introduced Client whose account is closed, suspended, or otherwise removed from PAYALLY's and the Group's systems. If a Commission payment has already been made in advance for a period beyond the client's removal, PAYALLY reserves the right to adjust or reclaim such overpaid amounts from the Introducer.
- 2.10. If the expenses associated with certain transactions of a Relevant Contract exceed the revenue generated from the same, no Commission shall be payable for that specific Relevant Contract. PAYALLY reserves the right to offset such costs against future Commission payments.

3. Obligations of PAYALLY

- 3.1. PAYALLY shall, at all material times, act in good faith and shall provide the Introducer with the necessary information and support that the Introducer reasonably requires in the performance of its duties, including relevant marketing materials and details of the Services.
- 3.2. PAYALLY shall inform the Introducer promptly if PAYALLY suspends or ceases to perform any of its Services.
- 3.3. PAYALLY shall not be responsible for any expenses incurred by the Introducer unless such expenses have been pre-approved in writing.
- 3.4. PAYALLY shall be under no obligation to follow up on any Introduction made by the Introducer or to enter into a Relevant Contract. However, upon the Introducer's request, PAYALLY may provide general status updates to the extent legally permissible and in line with any duty of confidentiality.
- 3.5. Each Party shall at its own expense comply with all laws and regulations relating to its activities under these Terms, maintain awareness of any changes in the relevant laws and regulations, and comply with any conditions binding on it via any applicable licenses, registrations, permits and/or approvals.

4. Anti-Bribery Compliance by the Introducer

- 4.1. The Introducer shall comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption, including but not limited to the Bribery Act 2010 ("BA 2010"):
 - A. If acting outside the UK, the Introducer shall not engage in any activity, practice or conduct outside the UK which would constitute an offence under sections 1, 2 or 6 of the BA 2010 had it been carried out within the UK;
 - B. The Introducer shall read, understand and comply with PAYALLY's and the Group's Anti-Corruption and Bribery Policy available at: <https://payally.co.uk/anti-corruption-and-bribery-policy/>;
 - C. The Introducer shall promptly report to PAYALLY any request(s) or demand(s) received by the Introducer for any undue financial advantages or other advantages of any kind in connection with the performance of these Terms;

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D. The Introducer shall immediately notify PAYALLY in writing if a foreign public official becomes an officer or employee of the Introducer or acquires a direct or indirect interest in the Introducer and the Introducer warrants that it has no foreign public officials as direct or indirect owners, officers, or employees at the date of these Terms.

E. PAYALLY may require the Introducer to certify to in writing compliance with this clause 4 by the Introducer. The Introducer shall provide such certificate and supporting evidence of compliance as PAYALLY may request.

4.2. For the purpose of this clause, the meaning of adequate procedures and foreign public officials and whether a person is associated with another person shall be determined in accordance with section 7(2) of the BA 2010 (and any guidance issued under section 9 of the same), sections 6(5) and 6(6) of the same and section 8 of the same respectively.

5. Data Protection and Confidentiality

5.1. The Introducer shall comply with any applicable data protection and privacy requirements and any analogous legislation.

5.2. PAYALLY shall not be obliged to provide the Introducer with any data constituting professional secret and any data of the persons approaching PAYALLY or any of its clients as a result of the Introducer's activities pursuant to these Terms.

5.3. Any persons with whom PAYALLY and the Group or any of its clients shall establish a relationship shall be considered as clients of PAYALLY or of its clients and not of the Introducer. PAYALLY shall be the sole and exclusive owner of the database of names and contact information and any other data of such persons. In the event PAYALLY has reasonable cause to believe that Introducer either tries to or initiates contact with any such person without PAYALLY's written consent, PAYALLY shall be entitled to immediately terminate these Terms and claim damages for which the Introducer shall be fully liable. The Introducer acknowledges that PAYALLY may access information from or about visitors to the Introducer's website, and may use such information for any purpose, always such access and use shall be in accordance with the Applicable Regulations regarding personal data protection.

5.4. Where required, a separate Data Processing Agreement ("the DPA") shall be entered into between the Parties. This DPA shall be deemed concluded and accepted by both Parties upon the Introducer's electronic execution of the Engagement Letter.

5.5. If in the course of performing these Terms the Introducer acquires and transmits to PAYALLY any personal data of any individual, the Introducer shall ensure obtaining the consent of such an individual for transmission of such data and further processing by PAYALLY. In this case, determination of the purposes for which and the means by which such personal data must be processed shall be the sole responsibility of the Introducer.

5.6. Each Party undertakes that it shall not disclose to any other person any information concerning the business, affairs, customers, clients or suppliers of the other Party, or any other information obtained pursuant to or in connection with or in anticipation of these Terms or any other information that is marked by either Party as Confidential Information. Each Party may disclose the other Party's Confidential Information as may be required by law applicable to the disclosing Party, a court of competent jurisdiction or any governmental or regulatory authority, supervising the disclosing Party.

5.7. All documents and other records (in whatever form) containing Confidential Information supplied to or acquired by the receiving Party shall be returned promptly to the disclosing Party on termination of these Terms or upon the respective request, and no copies shall be kept.

5.8. The obligations of confidentiality shall survive the termination of these Terms indefinitely unless otherwise agreed in writing.

6. Limitations of Liability, Representations and Warranties

6.1. The Introducer represents and warrants that:

A. It has full legal authority to enter into and perform its obligations under these Terms.

B. It will comply with all applicable laws, regulations, and industry standards, including relevant AML and data protection laws.

C. It has obtained all necessary consents and approvals to introduce Prospective Clients to PAYALLY and the Group.

D. All information provided to PAYALLY is true, accurate, and up to date.

E. It shall act in good faith, professionally, and without misrepresenting PAYALLY or its services.

6.2. Nothing in these Terms shall limit or exclude the liability of either party for:

A. death or personal injury caused by its negligence, or the negligence of its employees, agents, or subcontractors (as applicable).

B. fraud or fraudulent misrepresentation or wilful default.

C. any matter in respect of which it would be unlawful to exclude or restrict liability.

6.3. Notwithstanding the above, neither party shall be liable to the other for any type of loss, including loss of profit, sales, revenue, anticipated savings, reputation, agreements or contracts, use or corruption of software, data information, lawful agreement termination, or any indirect consequence of their actions or omissions, whether in contract, tort (including negligence), breach of statutory duty, or otherwise.

6.4. The maximum liability for all the losses or damage arising under or in connection with these Terms, shall in no circumstances exceed the total amount of Commission paid by PAYALLY to the Introducer under these Terms in the last 12 (twelve) months.

6.5. PAYALLY shall not be liable for any losses incurred due to the actions or inactions of the Introducer or of Prospective or Introduced Clients.

6.6. Neither Party may benefit from the limitations and exclusions set out in this clause in respect of any liability arising from its deliberate default.

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- 6.7. The Introducer is not liable for actions of Prospective Clients introduced to PAYALLY. The Introducer's liability is limited as per these Terms. The Introducer is not responsible for losses incurred by PAYALLY due to Prospective Clients' actions. This limitation applies to all types of claims. The Introducer is not responsible for quality of the Services/products offered by PAYALLY and the Group. The Introducer's role is limited to introducing Prospective Clients, beyond which the Introducer has no control over Prospective Clients' actions. This limitation of liability persists after termination of these Terms.
- 6.8. The Introducer shall be solely responsible for ensuring compliance with all applicable laws and regulations in its marketing and introduction activities. PAYALLY shall not be liable for any representations, warranties, or assurances made by the Introducer to Prospective Clients unless explicitly approved in writing by PAYALLY. Any regulatory fines or penalties incurred as a result of the Introducer's actions shall be the sole responsibility of the Introducer.

7. Commencement and Duration

These Terms shall take effect on the date the Engagement Letter is electronically executed by the Introducer ("the Commencement Date") and shall continue in full force and effect unless terminated in accordance with clause 8 hereto or unless either Party provides the other with at least one (1) month's prior written notice of termination, without obligation to provide any reason, unless otherwise agreed in writing.

8. Termination

- 8.1. Without affecting any other right or remedy available to it, either Party may terminate these Terms with immediate effect by giving written notice to the other Party if:
- A. the other Party commits a material and irremediable breach of any term of these Terms or, if such breach is remediable, fails to remedy that breach within a period of 5 days after being notified in writing to do so;
 - B. the other Party is unable to pay its debts; or
 - C. the other Party has declared or has initiated any process for declaring insolvency or bankruptcy by any court or tribunal; or
 - D. there is a change of control of the other Party (within the meaning of section 1124 of the Corporation Tax Act 2010).
- 8.2. PAYALLY may terminate these Terms with immediate effect if the Introducer is in material breach of its compliance obligations and the terms of these Terms. The Introducer shall indemnify PAYALLY for any losses or liabilities arising from such breach.

9. Consequences of Termination

- 9.1. Following termination, no further Commission shall be payable for any new contracts or services provided to previously Introduced Clients. PAYALLY reserves the right to withhold outstanding payments if the Introducer is found to be in material breach of any compliance obligations under these Terms.
- 9.2. Termination of these Terms shall not affect any rights, remedies, obligations, or liabilities of the Parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the Terms which existed on or before the date of termination.

10. General

- 10.1. Force Majeure.
Neither Party shall be in breach of these Terms nor be liable for delay in performing, or failure to perform, any of its obligations under these Terms if that delay or failure results from events, circumstances or causes beyond its reasonable control. If the period of delay or non-performance continues for 1 month, the other Party not affected may terminate these Terms by giving 14 days' written notice to the affected Party.
- 10.2. Restriction on Post-Termination Solicitation.
For a period of 24 (twenty-four) months following the termination of these Terms, the Introducer shall not directly or indirectly solicit, induce, or attempt to entice any clients introduced to PAYALLY and the Group under these Terms to engage with any competing financial services provider.
- 10.3. Entire Agreement.
A. These Terms, together with the Engagement Letter and, where applicable, the DPA, constitute the entire agreement between the Parties and supersede and extinguish all prior agreements, promises, assurances, warranties, representations, and understandings between the Parties, whether written or oral, relating to their subject matter.
B. Each Party acknowledges that it has not relied on, and shall have no remedies in respect of, any statement, representation, assurance, or warranty not expressly set out in these Terms, the Engagement Letter, or the DPA. Each Party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement contained in the foregoing documents.
- 10.4. Variation
For a period of 24 (twenty-four) months following the termination of these Terms, the Introducer shall not directly or indirectly solicit, induce, or attempt to entice any clients introduced to PAYALLY and the Group under these Terms to engage with any competing financial services provider.
- 10.5. Waiver.
A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. Where there is a delay or failure to exercise any right or remedy, or the single or partial exercise of any right or remedy, this shall not be deemed to:
- A. Waive that or any other right or remedy.
 - B. Prevent or restrict the further exercise of that or any other right or remedy.

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10.6. Severance.

If any provision or part-provision of these Term is or becomes invalid, illegal or unenforceable, said provision shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If that modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of these Terms.

10.7. Notices.

Any notice or other communication under these Terms shall be in writing and delivered by email.

For PAYALLY, notices shall be sent to: legal@payally.com

For the Introducer, notices shall be sent to the email address provided by the Introducer in the Engagement Letter at the time of its acceptance. It is the Introducer's responsibility to ensure that the provided email address remains valid and monitored.

Any notice sent will be deemed received at the time of transmission, or if sent outside business hours in the place of receipt, when business hours resume. "Business hours" means 9:00 am to 5:00 pm, Monday to Friday, excluding public holidays in England and Wales.

10.8. Third-Party Rights.

No one other than a party to these Terms, their successors and permitted assignees, shall have any right to enforce any of its terms.

PAYALLY may share relevant details with third parties involved in processing client transactions, including but not limited to payment processors, banking Introducer, compliance service providers and regulatory authorities as necessary for the fulfilment of its obligations under these Terms.

Additionally, the Introducer may be required to provide its introductory services not only to PAYALLY but also to PAYALLY's corporate affiliates, as reasonably necessary and in accordance with the terms of these Terms.

10.9. Governing Law.

These Terms, and any dispute or claim arising out of it, in connection with it and/or its subject matter or formation (including non-contractual disputes or claims) shall be exclusively governed by and construed in accordance with the laws of England and Wales.

10.10. Jurisdiction.

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with these Terms and/or its subject matter or formation (including non-contractual disputes or claims). For such purposes, each Party irrevocably submits to the jurisdiction of the courts of England and Wales and waives any objection to the exercise of such jurisdiction. Each Party also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgment delivered by a court of England and Wales exercising jurisdiction pursuant to this clause.

Acceptance of these Terms is confirmed by the Introducer's electronic execution of the Engagement Letter.