

Effective Date:
17 February 2023



Okeo Payments UAB
Gedimino Ave. 20,
LT-01103 Vilnius
www.okeo.com

Product and Fee Terms

These Product and Fee Terms apply to Business Clients of Okeo Payments UAB operating in the EEA and registered in the EEA or the United Kingdom.

These Product and Fee Terms come into force as of the Effective Date in part that applies to the new service introduced (Account Top-up and keeping funds in CHF, GBP, PLN, USD). The remaining fee terms apply as of the Effective Date to the new clients and within 60 days since the Effective Date to the existing clients (as per our Terms and Conditions).

Service Plans	OKEO Free	OKEO Lite	OKEO Premium
Monthly subscription fee	0.00 € / month	5.00 € / month	25.00 € / month
Account Management			
Free IBAN account opening	✓	✓	✓
Multiple IBAN accounts ¹	1 account	Up to 2 accounts	✓
Multiple Team members ¹	1 additional member	2 additional members	✓
Internal Payments			
Free Payments within OKEO in EUR, CHF, GBP, PLN, USD	✓	✓	✓
EUR SEPA Payments			
Free Incoming ¹ €0.50 per payment once you exceed free payments limit	5 payments / month	50 payments / month	✓
Free Outgoing ¹ €0.20 per payment once you exceed free payments limit	5 payments / month	50 payments / month	✓
Cancellation of the transfer upon client's request		15.00 €	
Refund of the transfer due to client's mistake in the payment order		15.00 €	

¹ Unlimited usage (marked as e. g., ✓) is subject to the fair pricing policy as follows:

- Multiple IBAN accounts – up to 10 accounts per business client, please contact us at hello@okeo.com if you need more
- Multiple team members – up to 10 users per business client, please contact us at hello@okeo.com if you need more
- Outgoing EUR SEPA payments – free up to 500 transfers per month, €0.20 per transfer once you exceed the limit
- Incoming EUR SEPA payments – free up to 500 transfers per month, €0.50 per transfer once you exceed the limit

Okeo Payments UAB is an electronic money institution authorised and supervised by the Bank of Lithuania (EMI license No. 71), with registered address at Gedimino Ave. 20, LT-01103 Vilnius, Lithuania, Company code 305219549, VAT code LT100012944119, BIC OKEOLT22XXX.

Service Plans	OKEO Free	OKEO Lite	OKEO Premium
Monthly subscription fee	0.00 € / month	5.00 € / month	25.00 € / month

International Payments

Account Top-up in PLN from financial institution in Poland ²		150 €	
Account Top-up in CHF, GBP, USD, PLN ³ , EUR (non-SEPA) ²		15.00 €	
Express Outgoing in PLN to a financial institution in Poland		150 € - 10.00 € <i>Depending on the transfer amount</i>	
Express Outgoing in CHF, GBP, USD, EUR (non-SEPA)		10.00 € - 39.00 € <i>Depending on the transfer amount</i>	
Express Outgoing in BGN, CZK, DKK, HUF, NOK, RON, SEK, PLN ³		18.00 € - 44.00 € <i>Depending on the transfer amount</i>	
Foreign Exchange rate markup		0.65% - 0.90% <i>Depending on the currency pair</i>	
Cancellation of the transfer before sending		30.00 €	
Return or editing of the transfer after it was sent out		50.00 € - 150.00 €	
Refund of the transfer due to client's mistake in the payment order		15.00 €	
SWIFT payment confirmation obtained from the processing bank		25.00 €	
Due diligence requested by an intermediary bank		50.00 € - 150.00 €	

² The Account Top-up means an incoming payment to client's OKEO account from the client's own account in another financial institution.

³ Not applied to transfers/Top-ups in PLN to/from financial institutions in Poland.

Features

Online onboarding	✓	✓	✓
Selection of an IBAN number	✓	✓	✓
Personal authorization limits management	✓	✓	✓
Team authorization limits management	✓	✓	✓
Team permissions management	✓	✓	✓

Service Plans	OKEO Free	OKEO Lite	OKEO Premium
Monthly subscription fee	0.00 € / month	5.00 € / month	25.00 € / month

Features

Payment confirmation <i>Generated via My OKEO</i>	✓	✓	✓
Account statement in PDF, CSV or XML (ISO 20022) format <i>Generated via My OKEO</i>	✓	✓	✓
Account statement in MT940 format <i>Generated via My OKEO</i>			✓
Payment templates management	✓	✓	✓

Ancillary Services

Official certificate of the IBAN account	10.00 €
Official confirmation of the payment / account balance / account statement	10.00 €
Official statement for audit purposes	30.00 €
Additional fee for the delivery of a certificate / statement / confirmation / other ordered document via registered mail	10.00 € + actual expenses
EUR funds protection fee ⁴	0.3% per annum on the amount over 200,000.00 €
Non-EUR funds protection fee (funds in CHF, GBP, PLN, USD) ⁵	0.6% per annum on the amount over 15,000.00 € equivalent
Funds protection fee for the funds not transferred by the client within stated deadline after the account closure ⁶	1.2% per annum
Closure of the IBAN account	0.00 €

⁴ Charged monthly based on the actual e-money balance in EUR as of the end of each day during the period.

⁵ Charged monthly based on the actual total e-money balance in currencies other than EUR as of the end of each day during the period. EUR equivalent amounts calculated based on the European Central Bank Euro foreign exchange reference rates.

⁶ Charged monthly based on the actual e-money balance in EUR as of the end of each day during the period. Upon account closure the non-EUR funds are converted to EUR according to the Okeo Payments rates.

Other Product and Fee Terms

Our pricing plans are transparent and based on the fair subscription billing concept. You can change your existing plan at any time. We always charge you based on the plan in use, so if you want your plan downgraded, we will refund the unused part of the monthly subscription fee back to your account. Below are more details about our service and its pricing. To change your plan or get more information, please contact us at hello@okeo.com.

- All fees are charged in Euro. The monthly subscription fee is charged at the beginning of the month. Funds protection fee (when applicable) is charged at the month end.
- OKEO account allows you to:
 - keep company funds in EUR, CHF, GBP, PLN and USD,
 - send and receive EUR SEPA payments,
 - immediately send money in all supported currencies: CHF, GBP, PLN, USD, BGN, CZK, DKK, HUF, NOK, RON, SEK, EUR (non-SEPA)
 - top-up the account with funds in EUR, CHF, GBP, PLN and USD (the incoming top-up payment must be sent from the client's own account in another financial institution).
- Your total e-money balance in currencies other than EUR is subject to the following limits:
 - 15,000.00 € equivalent – for FREE plan,
 - 30,000.00 € equivalent – for LITE plan,
 - 100,000.00 € equivalent – for PREMIUM plan.

If you wish to maintain the e-money balance in non-EUR currencies exceeding the above thresholds, contact us at hello@okeo.com with an inquiry for the pricing options.

- Okeo Payments provides Euro SEPA payments and international payments. We can accept the payments sent from/to the country belonging to the European Economic Area, United Kingdom or Switzerland.
- When initiating the international payment which requires the currency conversion, the exchange rate is valid for a limited amount of time.
- For the outgoing international transfers and Account Top-up, payment amount cannot exceed the equivalent of 100 000 Euro per transfer. Payments of higher value might be stopped due to technical reasons or imply additional fees for their processing.
- The Account Top-up payment must be initiated according to the instructions provided by Okeo Payments UAB. If the received payment does not meet the requirements, the funds will be blocked until clarification and additional fees may apply.
- All refunded or cancelled payments are deposited to the client's account:
 - In the outgoing international payment currency – if the payment was sent in EUR, CHF, GBP, PLN or USD,
 - In EUR – if the payment was sent in any other supported currency not mentioned above.
- Due to the exchange rate volatility and intermediary bank fees, the refunded or cancelled amount of the international payment might differ from the originally initiated payment amount.
- All outgoing payments are executed within one business day, except for the cases described in 9.4 of the Terms and Conditions for Business Clients.

Payments processing schedule

SEPA Outgoing

Payments initiated before **16:30 PM EET**, will be executed on the same business day

Payments initiated after **16:30 PM EET**, will be executed the next business day

Outgoing International Payments

Payments initiated before **13:00 PM EET**, will be executed on the same business day

Payments initiated after **13:00 PM EET**, will be executed the next business day

The account Top-up execution time may depend on the processing times of the client's financial institution or intermediary banks involved in the process.

Please note that business days exclude weekends and Public Holidays in Lithuania and Poland. Payment receipt times will be affected on non-business days.
