

Effective Date:

6th November 2023



Product and Fee Terms for Business Clients

Okeo Payments UAB

These Product and Fee Terms (the Terms) apply to Business Clients of Okeo Payments UAB operating in the European Economic Area (the EEA) and registered in the EEA country or in the United Kingdom. The Terms come into force and 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).

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Service Plans – EEA

Service Plans – EEA apply to Business Clients registered in the EEA and with all Ultimate Beneficial Owners (the UBOs) and Representatives being the citizens of the EEA. Citizenship is determined based on the issuing country of the identification document.

	OKEO Free	OKEO Lite	OKEO Premium
Monthly subscription fee	0.00 € / month	15.00 € / month	50.00 € / month
Free IBAN Account opening	✓	✓	✓
Multiple IBAN Accounts ¹	1 account	Up to 2 accounts	✓
Multiple Team Members ¹	1 additional member	2 additional members	✓
Free Internal Payments (within OKEO) in EUR, GBP, PLN, USD	✓	✓	✓
Free Incoming SEPA (Euro) Payments ¹ €0.75 per payment once you exceed the free payments limit ²	5 payments / month	50 payments / month	✓
Free Outgoing SEPA (Euro) Payments ¹ €0.50 per payment once you exceed the free payments limit ²	5 payments / month	50 payments / month	✓
Online onboarding	✓	✓	✓
Selection of the IBAN number	✓	✓	✓
Personal limits management	✓	✓	✓
Team limits management	✓	✓	✓
Team permissions management	✓	✓	✓
Payment templates management	✓	✓	✓
Payment confirmation <small>Generated via My OKEO</small>	✓	✓	✓
Account statement in PDF, CSV or XML (ISO 20022) format <small>Generated via My OKEO</small>	✓	✓	✓
Account statement in MT940 format <small>Generated via My OKEO</small>			✓

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, €0.50 per transfer once you exceed the limit
- Incoming EUR SEPA payments – free up to 500 transfers per month, €0.75 per transfer once you exceed the limit

² Before the 1st of December 2023 the following SEPA fees apply: €0.20 – Outgoing Payment, €0.50 – Incoming Payment.

Service Plans – non-EEA

Service Plans – non-EEA apply to Business Clients registered beyond the EEA (e.g. in the United Kingdom) or with at least one UBO or Representative being not the citizen of the EEA. Citizenship is determined based on the issuing country of the identification document.

	OKEO Start	OKEO Lite	OKEO Premium
Monthly subscription fee	25.00 € / month	50.00 € / month	150.00 € / month
Non-EEA Company KYC and verification <i>Non-refundable</i>	100.00 €	100.00 €	100.00 €
Non-EEA UBO / Representative KYC and identification <i>Non-refundable, per person</i>	100.00 €	100.00 €	100.00 €
Free IBAN Account opening	✓	✓	✓
Multiple IBAN Accounts ³	1 account	Up to 2 accounts	✓
Multiple Team Members ³	1 additional member	2 additional members	✓
Free Internal Payments (within OKEO) in EUR, GBP, PLN, USD	✓	✓	✓
Free Incoming SEPA (Euro) Payments ³ <i>€0.75 per payment once you exceed the free payments limit⁴</i>	0 payments / month	50 payments / month	✓
Free Outgoing SEPA (Euro) Payments ³ <i>€0.50 per payment once you exceed the free payments limit⁴</i>	0 payments / month	50 payments / month	✓
Online onboarding	✓	✓	✓
Selection of the IBAN number	✓	✓	✓
Personal limits management	✓	✓	✓
Team limits management	✓	✓	✓
Team permissions management	✓	✓	✓
Payment templates management	✓	✓	✓
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>			✓

³ 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, €0.50 per transfer once you exceed the limit
- Incoming EUR SEPA payments – free up to 500 transfers per month, €0.75 per transfer once you exceed the limit

⁴ Before the 1st of December 2023 the following SEPA fees apply: €0.20 – Outgoing Payment, €0.50 – Incoming Payment.

International Transfers and Currency Conversion

Account Top-up ⁵ in PLN <i>Incoming payment from financial institution in Poland.</i>	1.50 €
Account Top-up ⁵ in GBP, USD, EUR (non-SEPA), PLN* <i>*Not applied to PLN incoming payments from financial institutions in Poland</i>	15.00 €
Express Outgoing payment in PLN <i>Outgoing payment to financial institution in Poland</i>	1.50 € - 10.00 € <i>Depending on the transfer amount</i>
Express Outgoing payment in GBP, USD, EUR (non-SEPA)	10.00 € - 39.00 € <i>Depending on the transfer amount</i>
Express Outgoing payment in BGN, CZK, DKK, HUF, NOK, RON, SEK, PLN* <i>*Not applied to PLN outgoing payments to financial institutions in Poland</i>	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>

⁵ Account Top-up means an incoming payment to the client's OKEO account from the client's own account in another financial institution.

Accumulative Account

Accumulative Account ⁶ opening <i>Applied if positive decision to open the accumulative account</i>	100.00 EUR
Non-EEA UBO / Representative KYC and identification <i>Non-refundable, per person</i>	100.00 EUR
Incoming SEPA (Euro) Payments to Accumulative Account <i>Up to 5 incoming payments. €0.75 per payment once you exceed the free payments limit.</i>	Free
Transforming Accumulative Account to Current Account at OKEO	Free
Accumulative Account closure and withdrawal of funds <i>Applied if Accumulative Account not transformed to Current Account at OKEO</i>	25.00 EUR
Accumulative Account Balance Certificate signed and delivered electronically	30.00 EUR

⁶ Accumulative Account means the account opened to pay in the share capital, so that the company can be established and registered. Only the incoming payments are allowed to the Accumulative Account (outgoing payments are not allowed).

Ancillary Services

Official certificate of the IBAN account	15.00 €
Official confirmation of the payment / account balance / account statement	15.00 €
Official statement for audit purposes	30.00 €
Additional fee for the delivery of a certificate / statement / confirmation / other ordered document via registered mail	15.00 € + actual expenses
Cancellation of the SEPA (Euro) transfer upon the client's request	25.00 €
Return of the SEPA (Euro) transfer as a result of the client's mistake in the payment order	15.00 €
Cancelation of the international transfer (before sending) upon the client's request	30.00 €
Return or editing of the international transfer after it was sent out	100.00 € - 150.00 €
SWIFT payment confirmation obtained from the processing bank	25.00 €
Due diligence requested by the intermediary bank	50.00 € - 150.00 €
Execution of the order of restriction of funds ⁷	15.00 €
EUR funds protection fee ⁸	0.3% per annum on the amount over 200,000.00 €
Non-EUR funds protection fee (funds in GBP, PLN, USD) ⁹	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 ¹⁰	1.2% per annum and not less than 10.00 € / month
Dormant account fee (after 12 months of inactivity until the balance reaches zero)	10.00 € / month
Closure of the IBAN account upon the Client's request and after 6 months since opening	0.00 €
Closure of the IBAN account upon the Client's request and within 6 months since opening	15.00 €
Account closure due to substantial breach of the agreement by the Client or AML/CTF reasons	75.00 €

⁷ The order to restrict the funds comes from Lithuanian authorities. Please be aware that an additional fee of EUR 1.02 per order may apply as reimbursement to the State Entity.

⁸ Charged monthly based on the actual e-money balance in EUR as of the end of each day during the period.

⁹ 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.

¹⁰ 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.

- OKEO account allows you to:
 - keep company funds in EUR, GBP, PLN and USD,
 - send and receive EUR SEPA payments,
 - convert to and send the funds 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, 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/START 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 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, 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 fees are charged in Euro. The monthly subscription fee (if applicable) is charged at the beginning of the month. The funds protection fee (if applicable) is charged at the month end.
- All outgoing payments are executed within one business day, except for the cases indicated in our Terms and Conditions for Business Clients.

Payments processing schedule⁹

SEPA Outgoing	Outgoing International Payments
Payments initiated before 16:30 PM EET , will be executed on the same business day	Payments initiated before 13:00 PM EET , will be executed on the same business day
Payments initiated after 16:30 PM EET , will be executed the next business day	Payments initiated after 13:00 PM EET , will be executed the next business day

⁹ Payments processing schedule is subject to the following:

- 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.