

Trading Terms and Conditions (Corporate)

Foreign exchange, multi-currency accounts and global payment services for corporate clients

Effective Date	22 September 2026 (supersedes earlier editions)
Provider / Entity	Paytrex (UK) Ltd trading as Paytrex Payments
Company Reg.	05422718 (Registered in England & Wales)
Registered Office	The Carter, 11 Pilgrim Street, London, EC4V 6RN
Regulatory Status	FCA Authorised Electronic Money Institution (FRN: 900517)
Client Support	info@paytrex.co.uk +44 (0)20 7495 8888

PART 1: BUSINESS RELATIONSHIP & SCOPE

1. Purpose and Application

1.1. These Trading Terms and Conditions (Corporate) ("Terms" or "Agreement") govern the commercial relationship between Paytrex (UK) Ltd, trading as Paytrex Payments ("Paytrex", "we", "us", or "our"), and the corporate entity or business identified in the account application ("Client", "you", or "your").

1.2. These Terms apply when you access or use any foreign exchange services, multi-currency accounts, international payment solutions, mass payments, API integrations, or related services provided by Paytrex.

1.3. By applying for an account, entering into an Order, instructing a Transaction, or using our fintech solutions, you confirm that you accept these Terms and that you are an authorised representative with legal capacity to bind your business.

2. Regulatory Status and Safeguarding

2.1. Paytrex (UK) Ltd is authorised and regulated by the Financial Conduct Authority under the Electronic Money Regulations 2011 (FRN: 900517) for the issuing of electronic money and provision of payment services.

2.2. Paytrex safeguards relevant customer funds in accordance with the Electronic Money Regulations 2011 and Payment Services Regulations 2017. Safeguarded funds are held in designated, segregated accounts with credit institutions or held via approved safeguarding structures separate from Paytrex's own corporate operational funds.

2.3. Paytrex does not provide investment advice, speculative currency trading, or financial management services. Foreign exchange contracts entered into under this Agreement are exclusively for commercial or payment purposes.

3. Order of Precedence

3.1. In the event of any conflict or inconsistency between documents governing our relationship, the following order of priority shall apply: (1) Any specific Trade Confirmation or Margin Agreement; (2) Data Processing Addendum; (3) These Corporate Terms; (4) Application Form; and (5) Any operating guides or API technical documentation.

PART 2: OPERATIONAL & TRANSACTION TERMS

4. Authorised Users and Security Credentials

- 4.1. The Client must designate one or more Authorised Persons permitted to operate the account, give payment instructions, and place Orders on the Client's behalf.
- 4.2. Paytrex is entitled to treat any instruction, Order, or transmission received using valid security credentials (including passwords, two-factor authentication, or API keys) as genuine and fully authorised by the Client.
- 4.3. The Client must ensure that all Authorised Persons maintain strict confidentiality of security details. The Client must notify Paytrex immediately upon becoming aware of any loss, theft, unauthorised use, or breach of security.

5. Orders and FX Transactions (Spot and Forward)

- 5.1. The Client may request Foreign Exchange Transactions (including Spot Contracts and Forward Contracts) online via the platform, through our API, or by telephone with an account manager.
- 5.2. An Order becomes binding on the Client immediately upon agreement of the exchange rate and contract details, whether confirmed verbally or electronically. Following execution, Paytrex will issue a Trade Confirmation setting out the bought currency, sold currency, exchange rate, and Value Date.
- 5.3. For Forward Contracts, Paytrex may at its discretion require an Initial Margin and/or Variation Margin to mitigate currency exposure and market movements. Margin calls must be satisfied within the timeframe specified in the call (normally within 24 hours).

6. Settlement and Payment Instructions

- 6.1. The Client must deliver cleared settlement funds for any Transaction into the designated Paytrex account on or before the agreed Value Date and cut-off time.
- 6.2. If cleared funds are not received by the required Value Date, Paytrex reserves the right to roll over, close out, or terminate the Transaction at prevailing market rates. The Client shall remain liable for any exchange losses, administrative fees, or financing costs incurred.
- 6.3. All payment instructions must include accurate beneficiary account details, IBAN/routing numbers, and necessary regulatory information. Paytrex is not responsible for delays or losses caused by incorrect or incomplete instructions provided by the Client.

7. Multi-Currency Accounts and Balances

- 7.1. Corporate multi-currency accounts allow the Client to hold, receive, convert, and disburse supported international currencies.
- 7.2. Balances in multi-currency accounts represent electronic money and do not constitute bank deposits. No interest is payable on balances.
- 7.3. Paytrex may impose reasonable limits on transaction volumes, balance amounts, or currency pairs based on compliance, risk assessment, or regulatory restrictions.

8. Fees, Spreads and Deductions

- 8.1. Fees for Services, foreign exchange spreads, transaction charges, and payment delivery fees are agreed in the Fee Schedule or quoted prior to executing a Transaction.
- 8.2. Paytrex is authorised to deduct agreed fees, charges, and settlement amounts directly from the Client's balances or payment proceeds.
- 8.3. All fees are exclusive of applicable taxes unless stated otherwise.

9. Compliance, Anti-Money Laundering and Sanctions

- 9.1. Paytrex is subject to strict legal obligations under anti-money laundering (AML), counter-terrorist financing (CTF), and international sanctions legislation.
- 9.2. The Client must provide all requested corporate documentation, identification details of ultimate beneficial owners (UBOs) and directors, source of funds evidence, and transaction background promptly upon request.
- 9.3. Paytrex may pause, block, reject, or suspend any transaction or freeze an account where required to comply with Applicable Laws, sanction regimes, or regulatory directives.

10. Default, Close-Out and Termination

10.1. A Default Event occurs if the Client fails to pay any settlement amount or margin call, breaches these Terms, undergoes insolvency or bankruptcy proceedings, or provides false information.

10.2. Upon a Default Event, Paytrex may immediately and without notice close out all or any open FX contracts, cancel outstanding Orders, set off balances across accounts, and demand immediate payment of all outstanding liabilities.

10.3. Either party may terminate this Agreement by giving 30 days' written notice, provided that all pending transactions and liabilities are fully settled.

11. Limitation of Liability and Indemnity

11.1. Paytrex shall not be liable for any indirect, special, punitive, or consequential loss, loss of profits, loss of business opportunity, or loss of goodwill.

11.2. Paytrex's total aggregate liability arising under or in connection with this Agreement shall be limited to the total fees received by Paytrex from the Client in the twelve (12) months preceding the claim.

11.3. The Client indemnifies Paytrex against all losses, liabilities, costs, and expenses incurred as a result of any breach of this Agreement by the Client, failure to fund a contract, or negligent or unauthorised instructions.

12. Governing Law and Jurisdiction

12.1. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter shall be governed by and construed in accordance with the laws of England and Wales.

12.2. The parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales.