



# **IBAN accounts for business**

## **Price list**

*CP-P-CO-M-002.10*

*Effective as of 24<sup>th</sup> of May 2019\*\**

*Previous version – CP-P-CO-M-002.9, can be found [here](#).*

*\*\*For current clients this Price List will be applied in 60 calendar days counting from the 24th of May 2019 or after acceptance*

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## 1. Client categories and assignment

ConnectPay assigns a category to each client and prices differ per category. Categories are assigned based on the below criteria<sup>1</sup>:

- **Category 1** is assigned if the company is **EEA based**<sup>2</sup> and the business activity is considered **lower risk**<sup>3</sup>.
- **Category 2** is assigned if the company is **EEA based**<sup>2</sup> and the business activity is considered **higher risk**<sup>3</sup>.
- **Category 2** is assigned if the company is **Non-EEA based**<sup>2</sup> and the business activity is considered **lower risk**<sup>3</sup>.
- **Category 3** is assigned if the company is **Non-EEA based**<sup>2</sup> and the business activity is considered **higher risk**<sup>3</sup>.
- **Category 4** is assigned in case of ICO activity, regardless of where the company is based.

### Explanations and definitions:

- <sup>1</sup>The ultimate and final decision on the assigned category lies with ConnectPay. The criteria indicated above to determine the category apply in the majority of the cases, but not always.
- EEA = European Economic Area. A list of countries that are members of the EEA is provided below.
- <sup>2</sup>To be considered an EEA based company, the following requirements must all be met:
  - The company applying for the account is incorporated in an EEA member country.
  - The companies forming the ownership structure (if any) of the applying company are incorporated in EEA member countries.
  - The Ultimate Beneficiary Owner (UBO), director(s) and shareholder(s) each have a passport issued by an EEA member country.
  - The company's headquarters is in an EEA member country.
- <sup>3</sup>ConnectPay maintains a list of business activities it considers to be higher risk in nature. The list contains business activities which require relatively more time and effort to assess and manage compliance risk on an ongoing basis. A list of higher risk business activities is provided below.

### EEA member countries:

The EEA countries are Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the UK.

### Higher risk business activity list:

Accountancy, adult, arms trade and defence, auditing, construction, crypto currency exchange, healthcare, high value dealers (artefacts and antiquities, gold and diamonds, other), ICOs, independent legal professionals, land-based/offline betting, casinos, gaming machines and poker, lotteries, notary services, online gambling, pharmaceutical, public procurement, real estate investment, tax advisors.

## 2. IBAN accounts for business - category 1 price list

Please note that for receiving funds ONLY SEPA is available. For sending funds, both SEPA and non SEPA (SWIFT) are available. All EU banks (and many more) support SEPA transfers. SEPA participant countries can be found [here](#). SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day.

Application processing fee* <a href="#">i</a>	€250	
Amount (from-to)	Credit transfer and crediting of incoming payments SEPA** <a href="#">i</a>	Credit transfer non SEPA (SWIFT) <a href="#">i</a>
€0.01 - €1,000.00	€1	€35
€1,000.01 - €5,000.00	€5	€35
€5,000.01 - €100,000.00	€10	€40
€100,000.01 - €500,000.00	€15	€45
€500,000.01 +	€20	€50
Online banking	Free of charge	
Internal transfer <a href="#">i</a>	Free of charge	
Currency exchange <a href="#">i</a>	Rates are provided during exchange transaction	
Maintaining the account <a href="#">i</a>	€50	
SEPA transfer cancellation fee <a href="#">i</a>	€50	
Data, cancellation, investigation of international transfer	€100	
Refund fee when payment cannot be credited <a href="#">i</a>	Same fee as sending and receiving funds	
Fee for IBAN account certificate <a href="#">i</a>	€30	
Fee for closing account <a href="#">i</a>	€250	
Maintaining the inactive account <a href="#">i</a>	€250	

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Fee for fundamental change of the company information ⓘ	€250
Monthly fee for holding funds (if the account balance is equivalent or higher than €50,000) ⓘ	0,05%
Additional fee for reviewing documents for complex entities ⓘ	€900
Contractual penalty for failing to provide documentation by ConnectPay deadline ⓘ	€2 000

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## 3. IBAN accounts for business - category 2 price list

Please note that for receiving funds ONLY SEPA is available. For sending funds, both SEPA and non SEPA (SWIFT) are available. All EU banks (and many more) support SEPA transfers. SEPA participant countries can be found [here](#). SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day.

Application processing fee* <a href="#">i</a>	€500	
Amount (from-to)	Credit transfer and crediting of incoming payments	Credit transfer
	SEPA** <a href="#">i</a>	non SEPA (SWIFT) <a href="#">i</a>
€0.01 – 1,000.00	€3	€40
€1,000.01 - €5,000.00	€10	€40
€5,000.01 - €20,000.00	0.08%, (€10 - €15)	0.35%, (€40 - €55)
€20,000.01 - €50,000.00	0.04%, (€15 - €20)	0.15%, (€55 - €60)
€50,000.01 - €100,000.00	0.03%, (€20 - €30)	0.09%, (€60 - €70)
€100,000.01 - €200,000.00	0.02%, (€30 - €40)	0.05%, (€70 - €80)
€200,000.01 - €300,000.00	0.02%, (€40 - €45)	0.03%, (€80 - €85)
€300,000.01 - €500,000.00	0.01%, (€45 - €50)	0.02%, (€85 - €90)
€500,000.01 +	0.01%, (€50 - €75)	0.01%, (€90 - max €140)
Online banking	Free of charge	
Internal transfer <a href="#">i</a>	€3	
Currency exchange <a href="#">i</a>	Rates are provided during exchange transaction	
Maintaining the account <a href="#">i</a>	€150	
SEPA transfer cancellation fee <a href="#">i</a>	€70	
Data, cancellation, investigation of international transfer	€150	
Refund fee when payment cannot be credited <a href="#">i</a>	Same fee as sending and receiving funds	
Fee for IBAN account certificate <a href="#">i</a>	€30	

Fee for closing account ⓘ	€500
Maintaining the inactive account ⓘ	€500
Fee for fundamental change of the company information ⓘ	€500
Monthly fee for holding funds (if the account balance is equivalent or higher than €50,000) ⓘ	0,05%
Additional fee for reviewing documents for complex entities ⓘ	€900
Contractual penalty for failing to provide documentation by ConnectPay deadline ⓘ	€2 000

## 4. IBAN accounts for business - category 3 price list

Please note that for receiving funds ONLY SEPA is available. For sending funds, both SEPA and non SEPA (SWIFT) are available. All EU banks (and many more) support SEPA transfers. SEPA participant countries can be found [here](#). SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day.

Application processing fee* ⓘ	€750	
Amount (from-to)	Credit transfer and crediting of incoming payments	Credit transfer
	SEPA** ⓘ	non SEPA (SWIFT) ⓘ
€0.01 - €1,000.00	€5	€50
€1,000.01 - €5,000.00	€10	€50
€5,000.01 - €20,000.00	0.10%, (€10 - €20)	0.35%, (€50 - €70)
€20,000.01 - €50,000.00	0.05%, (€20 - €25)	0.15%, (€70 - €75)
€50,000.01 - €100,000.00	0.04%, (€25 - €40)	0.09%, (€75 - €90)
€100,000.01 - €200,000.00	0.03%, (€40 - €60)	0.08%, (€90 - €110)
€200,000.01 - €300,000.00	0.03%, (€60 - €75)	0.05%, (€110 - €125)
€300,000.01 - €500,000.00	0.02%, (€75 - €100)	0.04%, (€125 - €150)
€500,000.01 +	0.02%, (€100 - €200)	0.02%, (€150 - max €250)
Online banking	Free of charge	
Internal transfer ⓘ	€5	
Currency exchange ⓘ	Rates are provided during exchange transaction	
Maintaining the account ⓘ	€250	
SEPA transfer cancellation fee ⓘ	€100	
Data, cancellation, investigation of international transfer	€250	
Refund fee when payment cannot be credited ⓘ	Same fee as sending and receiving funds	
Fee for IBAN account certificate ⓘ	€30	



Fee for closing account ⓘ	€750
Maintaining the inactive account ⓘ	€750
Fee for fundamental change of the company information ⓘ	€750
Monthly fee for holding funds (if the account balance is equivalent or higher than €50,000) ⓘ	0,05%
Additional fee for reviewing documents for complex entities ⓘ	€900
Contractual penalty for failing to provide documentation by ConnectPay deadline ⓘ	€2 000

## 5. IBAN accounts for business - category 4 price list

Please note that for receiving funds ONLY SEPA is available. For sending funds, both SEPA and non SEPA (SWIFT) are available. All EU banks (and many more) support SEPA transfers. SEPA participant countries can be found [here](#). SEPA is the fastest and cheapest way to send and receive funds, most SEPA transactions clear the same day.

Application processing fee* <a href="#">i</a>	€4 000	
Amount (from-to)	Credit transfer and crediting of incoming payments	Credit transfer
	SEPA** <a href="#">i</a>	non SEPA (SWIFT) <a href="#">i</a>
€0.01 - €1,000.00	€5	€50
€1,000.01 - €5,000.00	€10	€50
€5,000.01 - €20,000.00	0.10%, (€10 - €20)	0.35%, (€50 - €70)
€20,000.01 - €50,000.00	0.05%, (€20 - €25)	0.15%, (€70 - €75)
€50,000.01 - €100,000.00	0.04%, (€25 - €40)	0.09%, (€75 - €90)
€100,000.01 - €200,000.00	0.03%, (€40 - €60)	0.08%, (€90 - €110)
€200,000.01 - €300,000.00	0.03%, (€60 - €75)	0.05%, (€110 - €125)
€300,000.01 - €500,000.00	0.02%, (€75 - €100)	0.04%, (€125 - €150)
€500,000.01 +	0.02%, (€100 - €200)	0.02%, (€150 - max €250)
Online banking	Free of charge	
Internal transfer <a href="#">i</a>	€5	
Currency exchange <a href="#">i</a>	Rates are provided during exchange transaction	
Maintaining the account <a href="#">i</a>	€250	
SEPA transfer cancellation fee <a href="#">i</a>	€100	
Data, cancellation, investigation of international transfer	€250	
Refund fee when payment cannot be credited <a href="#">i</a>	Same fee as sending and receiving funds	
Fee for IBAN account certificate <a href="#">i</a>	€30	

Fee for closing account ⓘ	€750
Maintaining the inactive account ⓘ	€750
Fee for fundamental change of the company information ⓘ	€750
Monthly fee for holding funds (if the account balance is equivalent or higher than €50,000) ⓘ	0,05%
Additional fee for reviewing documents for complex entities ⓘ	€900
Contractual penalty for failing to provide documentation by ConnectPay deadline ⓘ	€2 000

## 6. \*Application processing fee

The application processing fee, depending on your assigned category, will be:

- **€250 for Category 1**
- **€500 for Category 2**
- **€750 for Category 3**
- **€4,000 for Category 4**

This fee covers all costs incurred for opening your account with ConnectPay.

### Before we can start the review of your application:

- For category 1, 2 or 3, please make a payment of €900<sup>1</sup>.
- For category 4, please make a payment of €6,000<sup>1</sup>.

Additional fee:

If there is an urgent need for an account opening, we propose the "First in line" solution for additional fee of €1 500 which has to be paid by wire transfer using the details provided below. [i](#)

The application processing fee (**€250, €500, €750, €4,000**) will be deducted from the initial transfer we receive from you. The remaining funds will be made available in your account<sup>2</sup>.

Initial transfer can be paid by card, with no additional charges to be applied. Otherwise, you can pay by wire, using the details below:

<sup>1</sup>For **SEPA** payments, please send initial transfer to:

Beneficiary name: UAB ConnectPay  
IBAN account no: LT533740020000000028  
BIC – SWIFT code: CNUALT21  
Financial institution name: UAB ConnectPay  
Financial institution address: Gedimino Ave.  
20, 01103, Vilnius, Lithuania  
Payment details: Initial transfer for  
[application ID number].

For **SWIFT** payments, please send initial transfer to:

Beneficiary name: UAB ConnectPay  
IBAN account no: LT407230000000469067  
Bank SWIFT name: MDBALT22  
Bank name: Medicinos bankas  
Bank address: Pamėnkalnio str. 40, 01114  
Vilnius, Lithuania  
Payment details: Initial transfer for  
[application ID number].  
Only € payments are accepted via SWIFT.

When making a SWIFT payment, please choose commission type **OUR**. If you choose other type of commission, the intermediary/correspondent bank might deduct its own fee from the transferred amount and we will not receive the full payment. Any fee deducted by a third-party bank will not be compensated by ConnectPay.

- **In case the application is approved, and the account is opened:** The application processing fee will be deducted from the initial transfer and the remaining funds will be made available in your ConnectPay account.
- **In case the application is not approved, and the account is not opened:** You will be refunded the initial transfer, minus the application processing fee.
- **In case you start the application process, but you do not provide satisfactory documentation within 2 months period and, as a result, ConnectPay cannot complete the process:** You will be refunded the €900 initial transfer, minus a €500 fee for documentation review and assessment.
- **For ICO activity, in case you start the application process, but you do not provide satisfactory documentation and as a result ConnectPay cannot complete the process:** You will be refunded the €5,000 initial transfer, minus a €2,000 fee for documentation review and assessment.

## 7. **\*\*Payment processing schedule**

Time of payment submission through the online banking	Preliminary payment receipt time during the business day
9:10 AM EEST	Same day 11:20 AM EEST
9:11 AM – 11:40 AM EEST	Same day 13:45 PM EEST
11:41AM – 14:10 PM EEST	Same day 16:15 PM EEST
14:11 PM – 16:10 PM EEST	Same day 17:45 PM EEST
16.11 PM EEST	Next business day 11:20 AM EEST

Please note that business days exclude weekends, Good Friday and [Public Holidays in Lithuania](#). Preliminary payment receipt times will be affected on non-business days.

## 8. Additional information ⓘ

### **Application processing fee**

Deducted from the initial transfer required to start your application process.

### **SEPA**

In the SEPA (Single European Payment Area) scheme, Switzerland, Monaco, San Marino, Gibraltar participate along with EEA countries (EU countries, Iceland, Liechtenstein and Norway).

### **Non SEPA (SWIFT)**

Transfers in other currencies and/or Euro payments to banks in countries outside the EEA or SEPA. SWIFT transfers are restricted to outgoing payments and not available to the following industries: Adult content, Carbon credits, Cash, Charities, Cryptocurrencies, Defence / military, Drug paraphernalia, Gambling, High value dealers, MSBs / PSPs, Multi-Level Marketing (MLM), Pawnbrokers, Political Groups, Precious Metals, Speculative Trading, Weapons.

### **Refund fee when payment cannot be credited to the account of the recipient**

Applies for incoming funds.

### **Maintaining the account**

Debited from account on the last day of the month.

### **Maintaining the inactive account**

Applies for clients who perform 0 transactions in their ConnectPay account within one-month period. This fee does not apply to new ConnectPay clients for the first two months following of a ConnectPay account.

### **First in line fee**

Applies for clients that have urgent need for an account opening. It ensures direct communication with an agent (through the chosen channel) to get the decision whether to approve the account opening within 24 business hours after client provides all the information and documentation for ConnectPay's evaluation.

### **Internal transfer**

Sender and receiver both have an account with ConnectPay.

### **Fee for fundamental change of the company's information**

Applies when there is a request to change the structure of company's ownership.

### **Monthly fee for holding funds**

Applies if total account balance in all currencies is equivalent or higher than €50,000 at the end of day and is calculated daily (assuming 30 days per month on average). Fee is debited monthly.

### **Additional fee for reviewing documents for complex entities**

Applies when opening (re-opening) an account and applies for:  
entities with complex ownership structure: where Ultimate Beneficial Owners are not direct or indirect shareholders (Trusts, Foundations, etc.)

### **Contractual penalty for failing to provide documentation by ConnectPay**

Applies for clients who fail to provide the full extent of information and documentation by the

deadline specified in the ConnectPay request and the client's account is closed.

### **Fee for closing account**

Applies only for the clients that used ConnectPay services for more than 6 months.

### **Currency exchange**

You can convert currency before the transfer.

### **SEPA transfer cancellation fee**

Requests received via phone, email or online banking.

### **Fee for IBAN account certificate**

Applies for issuing a certificate confirming that the company has an IBAN account with ConnectPay.