

# neoFunds

## Terms and Conditions

### 1. Definitions

In this agreement:

- 1.1 "Account" means the account maintained by us for you under the Neopost Neofunds program for the finance of postage meter resets;
- 1.2 "Conditions" means these or any other conditions of use from time to time in force;
- 1.3 "Credit Limit" means the maximum debit balance allowed on your Account;
- 1.4 "Monthly Reset Fee" means the monthly fee for postage meter resets;
- 1.5 "Statement" means any statement of Account sent to you in accordance with the Conditions; and
- 1.6 "Minimum Credit Balance Account" means an account with Neopost for postage finance where a minimum credit balance must be maintained at all times.

### 2. Credit limit and statement of account

2.1 The Initial Credit Limit on your account is as stated overleaf. Each month we shall prepare and send to you a Statement of your Account showing all debits and credits to the Account since your previous statement. If you have selected Band 1 to 4, you must pay to us within twenty five (25) days of the date shown on your statement the minimum payment shown on your statement, although you may pay any larger sum you wish.

The minimum payment shall be 10% of the balance outstanding on your Account or £10 whichever is higher. The Monthly Reset Fee will be invoiced together with any payments due under any Hire Agreement or neoCare Service Plan, or included in your Statement of Account every month where you have opted for essentialCare.

2.2 If you have selected Band 5, you must pay to us the full outstanding balance shown on your statement within twenty five (25) days of the date shown on your statement. Transaction fees will be included in your Statement of Account every month.

2.3 You must repay to us on demand the amount by which the balance outstanding exceeds the Credit Limit on your Account. We may vary or withdraw your Credit Limit on giving you notice to that effect.

2.4 If you do not pay on the date specified in 2.1 above you will be charged a late payment fee of £15.

### 3. Establishment and activation of account

3.1 The establishment of your Account shall be subject to Neopost's normal credit checking procedure.

3.2 Any use of the Account shall constitute your acceptance of the Conditions of this Account Agreement.

### 4. Operation of account

4.1 Each time an employee or agent of yours with the express, implied, or apparent authority to do so downloads a postage meter reset from Neopost, Neopost will subject to your Credit Limit transfer the requested amount to the

Royal Mail on your behalf and your Account will be charged for the amount of postage requested and any related fees, if applicable.

4.2 Where the outstanding balance is not settled in full by the due date, interest will be charged on the amount outstanding on a daily basis from the date any such amount is debited to the Account until full repayment is credited to the account.

4.3 The interest rate is 1.53% per month variable by us upon 28 days written notice or in such other manner as may be permitted or requested by law given to you at any time in accordance with clause 10.1.

APR [18.3%] assuming no variation to the above rate of interest. The APR and the interest rate are variable by us from time to time at our discretion, by giving you at least 28 days prior written notice to reflect a change which has occurred or we reasonably expect to occur in the Bank of England base rate or to reflect a decision or recommendation made by a court, regulatory authority or ombudsman.

## 5. Account Fees

5.1 You agree to pay the fees and charges set forth in this Agreement.

5.2 The Monthly Reset Fee covers all postage meter resets and there are no limits on the number of resets you may request in any month.

5.3 You will be unable to download postage if this exceeds your Credit Limit. If you wish to increase your Credit Limit by changing to a different Band (as shown on the previous page) you should contact Neopost.

5.4 If a direct debit payment is refused, then you will be charged a £30 fee.

5.5 All fees and charges exclude VAT (where applicable).

## 6. Cancellation and suspension

6.1 Neopost may at any time close or suspend your Account or temporarily refuse to allow further charges to your Account. Alternatively, Neopost may transfer you to our Minimum Credit Balance Account type if Direct Debit collection fails on three separate occasions.

6.2 You can cancel your Account at any time by notifying Neopost in writing at the address provided below in clause 11.1. Cancellation or suspension will not affect your obligation to pay any amounts you owe under this Agreement.

6.3 Neopost will notify you of the Account balance in the event of any termination and all outstanding obligations will survive the termination of this Agreement by either party.

## 7. Default

7.1 Neopost may declare you in default if

(a) You have made any misrepresentations to Neopost whether on the previous page or otherwise, or

(b) at any time you have done or allowed anything to be done that indicates to Neopost that you may be unable or unwilling to repay the balance of your Account as required under this Agreement, or

(c) you are in default of any lease, rental or other agreement with Neopost or any holding company of Neopost, or (d) you have failed to settle any outstanding invoices with Neopost.

7.2 If you are in default, or upon cancellation of your Account, whether such cancellation was made by you or Neopost, Neopost shall not be obligated to

continue to provide the Account service or extend further credit under this Agreement.

## 8. Remedies

8.1 If Neopost has declared that you are in default under this Agreement, then Neopost may

- (i) declare all loans, leases, or other Agreements you have with Neopost in default and due and payable at once without notice or demands;
- (ii) Refuse to make further advances on your behalf to reset your postage meter; and
- (iii) exercise any other rights that it may have.

In addition, you agree that any default under this Agreement shall constitute a default under any Agreement you may have with Neopost or any holding company of Neopost.

## 9. Limitation of liability

9.1 In no event shall Neopost, be liable to you or to any third party for any incidental, indirect, special or consequential damages arising out of, or in connection with this Agreement.

## 10. Amendments

10.1 Neopost may amend this Agreement, or any of its provisions, including without limitation, any monthly fees, transaction fees, charges, and the Annual Percentage Rate shown on the previous page, at any time by providing at least twenty eight (28) days written notice. Any such amendment will become effective on the date stated in the notice and will apply to any transactions after such date, as well as to any outstanding balance on your Account.

## 11. Notice

11.1 Any notice required to be given under this Agreement by either party hereto shall be given to you, at the address shown on the previous page, and to Neopost at Neopost Neofunds, Neopost Limited, Third Floor Press Centre, Here East, 14 East Bay Lane, London, E15 2GW

## 12. Data protection and disclosure

12.1 Before entering into this agreement we may search your records at credit reference agencies. They will add to their records about you details of our search which will be seen by other organisations making searches.

Details about you and your payment record under this agreement will be used to help make credit, credit related and insurance related decisions about you and occasionally for fraud prevention or to trace debtors. We may use a credit scoring or other automated decision-making system. We may monitor and record telephone calls for the purpose of security and training.

12.2 You can contact us for details of the credit reference agencies used by us. You have a legal right to these details and can receive a copy of the information held about you on payment of a fee.

## 13. General

13.1 Neopost may transfer any of its rights or obligations under this Agreement at any time and will notify you in writing if we do so.