

Round Financial Limited Terms and Conditions

Date these terms take effect: 02/07/2026

Introduction

1. About Us

1.1. Round Treasury is a site operated by **Round Financial Limited** (“**We**”, “**Round**”). incorporated and registered in England and Wales with company number 14609702 whose registered office is at Laundry Studios, 2 Warburton Road, London, England, E8 3RT. To contact us, please email compliance@roundtreasury.com.

1.2. For the Money Market Account, Round Financial Limited (FRN: 1050315) is authorised and regulated by the Financial Conduct Authority.

1.3. For the Cross Account Management Product, Round is an agent of Plaid Financial Ltd., an authorised payment institution regulated by the Financial Conduct Authority under the Payment Services Regulations 2017 (Firm Reference Number: 804718). Plaid provides you with regulated account information services through Round as its agent.

1.4. For the Savings Product, Round acts as an Introducer to Insignis Asset Management Limited (Insignis Cash). Round receives a revenue share in return for introducing clients to Insignis Cash. Insignis Cash is a trading name of Insignis Asset Management Limited (Company number 09477376). Insignis Asset Management Limited is authorised by the Financial Conduct Authority under the Payment Service Regulations 2017 (813442) for the provision of payment services.

2. Our Agreement

2.1. These terms and conditions (**Terms**) tell you (“**You**”) the rules covering the use of the Round Treasury Platform at app.roundtreasury.com (“**Platform**”). These Terms are made up of 5 parts, together with our Privacy Policy which is available here [form our agreement with you](#) (“**Agreement**”):

2.1.1. Part 1: General Terms covering the Use of the Platform

2.1.2. Part 2: Terms governing the provision by us to you of certain execution-only order transmission services relating to the Money Market Account

2.1.3. Part 3: the terms and conditions governing your use of the Savings Product

2.1.4. Part 4: Terms governing your use of the Accounts Product

2.1.5. Part 5: Terms governing your use of the Invoices and Business Accounts Product

2.2. When you first register to use the Platform, we will ask you to confirm that you accept these terms and agree to comply with them. We recommend that you print a copy of these terms for future reference.

2.3. Please read these Terms carefully and make sure you understand them before signing up to access the Platform and use our Services. By using our Products and accepting these Terms and Conditions, you conclude a legally binding agreement with us and you consent to

comply with and be bound by these Terms and Conditions, including any of our policies, disclosures procedures or any other documents referenced herein. You should ask for independent professional advice if anything is unclear or if you have any questions.

2.4. We can make changes to the Agreement and we will notify you of any material changes by sending you an email notification or by posting a notice on the Platform. If you do not agree to the changes, please discontinue use of the Platform.

2.5. We may pay and receive a commission or a referral fee from third parties. If you wish to know the details of such commissions please contact us.

Part 1: General Terms

1. Platform

1.1. The information on the Platform, including information on investment and cash holdings in your accounts is provided for general information only. It is not intended to amount to advice on which you should rely. You should always speak to your accountant or advisor before taking, or refraining from, any action on the basis of the information displayed on the Platform.

1.2. We make no guarantees that the information on the Platform is accurate, complete or up to date, and we are not responsible for any errors in information provided to us by third parties that were present when provided to us. If you have recently undertaken any transactions on your account, the investment and cash holdings in your accounts may not be updated until the next business day after your order was placed. In the meantime the investment or cash holding information on the Platform will not reflect the correct position until after pending transactions have been completed.

1.3. We may make important documents about your accounts or any transactions (such as contract notes, tax certificates, periodic statements and invoices) available in the Platform for you to view and download.

1.4. We may update and change the Platform from time to time, for example to reflect changes to our products, our users' needs, our business priorities, for security reasons and to reflect changes in the law. We will try to give you reasonable notice of any major changes.

1.5. We do not guarantee that the Platform, or any information on it, will always be available, uninterrupted or error free. We may suspend or withdraw or restrict the availability of all or any part of the Platform for business, security, legal and operational reasons. We will try to give you reasonable advance notice of any suspension or withdrawal but this may not always be possible (for example, where there is an urgent security issue).

1.6. In the process of using the Platform you may appoint a business representative to act on your behalf ("**Representative**"). You and any representative of yours individually affirm to us that:

1.6.1. your Representative is authorised to provide information on your behalf and to bind you to in any agreements required as a part of the use of the Platform; and

1.6.2. your Representative is an executive officer, director, senior manager or otherwise has significant responsibility for the control, management or direction of your business.

1.6.3. We may require you or your Representative to provide additional information or documentation demonstrating your Representative's authority.

2. Pricing Plans

2.1. The Platform is offered under three pricing plans: **Launch**, **Growth**, and **Enterprise** (each a “**Plan**”). The features available under each Plan are set out in the Fees Document.

2.2. The Growth and Enterprise Plans are subject to a fixed monthly platform fee, as set out in the Fees Document. The Launch Plan is provided without a monthly platform fee.

2.3. Product-specific fees (including those relating to the Money Market Account, Savings Product, and Business Accounts Product) apply in addition to any monthly platform fee and are set out in the Fees Document.

2.4. We reserve the right to change the Plans, the features available under each Plan, and the associated platform fees. We will give you 30 days’ written notice prior to any increase in the monthly platform fee. If you do not agree with any such increase, you may downgrade your Plan or terminate this Agreement in accordance with clause 7 (Term and Termination) without incurring any additional charges. Where the monthly platform fee is being reduced, we will notify you in writing but may implement the change immediately.

3. Account Details

3.1. To access the Platform, you must register for an account by providing your full legal name, a valid email address, the name of the entity you are signing up on behalf of and any other information required to complete the registration process.

3.2. You are responsible for all login credentials, including user-names and passwords and we will not be liable for any damages or losses that may occur as a result of your failure to maintain the confidentiality of their login credentials.

3.3. We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of these terms.

3.4. If you know or suspect that anyone other than you knows your user identification code or password, you must promptly notify us at help@roundtreasury.com

4. Use of the Platform

4.1. All intellectual property rights in or arising out of or in connection with the Platform (other than intellectual property rights in any materials provided by you) will be owned by us.

4.2. Images, trademarks and brands that appear on the Platform are protected by intellectual property laws and may not be reproduced or appropriated in any manner without permission of their respective owners. You must not remove any acknowledgement which indicates that we or any other person is the author of any information which is provided or made available through the Platform.

4.3. You may download or print or screen grab information or individual sections, pages or extracts of the Platform for your personal use and information only, provided that any such copy has attached to it any relevant proprietary notices and/or disclaimers.

4.4. Except as permitted by these terms, you must not use any part of the information on the Platform for commercial purposes without obtaining a licence to do so from us or our licensors.

4.5. You agree to grant us a fully paid-up, non-exclusive, royalty-free, non-transferable licence to copy and modify any materials provided by you for the term of the Agreement for the purpose of providing the Platform to you or marketing purposes pursuant to clause 5.4.

4.6. We may need to undertake due diligence in relation to you as regards Anti-Money Laundering (“AML”) checks and Know Your Customer (“KYC”) identification. Promptly, on request, you shall provide us with the relevant data forms and documentation to allow us, or our providers to do so.

5. Marketing

5.1. We may use your information to form a view on what we think you may want or need, or what may be of interest to you. This is how we decide which products, services and offers may be relevant for you (we call this marketing).

5.2. You will receive marketing communications from us, our partners and affiliates if you have not opted out of receiving that marketing.

5.3. You can ask us or third parties to stop sending you marketing messages by contacting us at any time.

5.4. You agree that we may describe our engagement in any form of media including but not limited to, marketing materials. You shall ensure that any announcements and documents published or statements made by you or on your behalf that includes our details, will only be published after consultation with us and shall at all times be true, accurate and not misleading.

6. Acceptable Use

6.1. When you are using the Platform, including the secure messaging service, you must not do any of the things set out in clause 6.3. If you do or if we have reason to believe you have done those things, we may refuse to make the Platform available to you temporarily or permanently or we may take other appropriate action against you (including taking legal action).

6.2. Some of the things set out in clause 6.3 are unlawful. Where this is the case (or we believe it may be the case), we may disclose your identity, your activities and other information we hold about you to law enforcement agencies.

6.3. You must not, and you must not allow another person to use your account details to, use the Platform (including any information on the Platform and the secure messaging function):

6.3.1. in any way that does not comply with any applicable local, national or international law or regulation, or is fraudulent;

6.3.2. to access or interfere with another person's account or information (except as expressly permitted by these terms), impersonate another person, or create or use a false identity or email address;

6.3.3. in any way that infringes or is likely to infringe any copyright or other intellectual property rights of any other person, or any legal duty owed to another person;

6.3.4. to harm or attempt to harm any minor or any other person in any way;

6.3.5. to send, use or re-use any material which is discriminatory, defamatory of any person, obscene, offensive, hateful or inflammatory;

6.3.6. to obtain or attempt to obtain unauthorised access to or interfere with, damage or disrupt: any part of the Platform, any computer systems, equipment, software or networks on or through which the Platform is stored, provided or operated; or any equipment or network or software owned or used by any third party;

6.3.7. to use any technology or processes of any kind to access, acquire, copy, monitor, navigate or search the Platform or any portion of it (including the use of data mining, robots or similar data gathering and extraction tools) except where this is expressly permitted by applicable laws;

6.3.8. to transmit any data, send or upload any material that is corrupt or contains viruses, Trojan horses, worms, logic-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware or perform any act that would

cause the Platform to become unavailable for use by others (including via any form of denial-of service attack);

6.3.9. modify, adapt, decipher, decompile, disassemble or reverse engineer any of the software comprised in or in any way making up a part of the Platform, reproduce, duplicate, copy, modify, distribute, publish, resell or transmit any element;

6.3.10. transmit, or procure the sending of, any unsolicited or unauthorised communications including advertising or promotional material or any other form of similar solicitation (spam); or

6.3.11. upload or otherwise make available terrorist content.

6.4. We may monitor your use of and activity on the Platform, including for security and account management purposes.

6.5. You agree to compensate us for any loss we suffer as a result of any breach of these terms by you.

7. Term and Termination

7.1. The Agreement shall remain in full force and effect until all subscriptions to the Platform have expired, have been terminated or are canceled.

7.2. Either party may terminate this Agreement immediately by giving written notice to the other party. You may terminate this Agreement by notifying us at help@roundtreasury.com.

7.3. If you wish to terminate for a specific product, steps are specified below

8. Third Party Sites

8.1. Where the Platform contains links to or data from other sites and resources provided by third parties, these links and data are provided for your information only. Such links or data should not be interpreted as approval by us of those linked websites or data, or information you may obtain from them.

8.2. We have no control over the contents of other sites or resources and we do not guarantee that information from them is accurate, complete or not misleading.

9. Limitation of Liability

9.1. Except as expressly and specifically provided in these Terms:

9.1.1. you assume sole responsibility for results obtained from the use of the Platform, and for conclusions drawn from such use;

9.1.2. all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from our Agreement with you; and

9.1.3. the Platform and any services that derive from it are provided to you on an "as is" basis.

9.2. Nothing in the Agreement limits any liability which cannot legally be limited, including liability for death or personal injury caused by negligence or fraud or fraudulent misrepresentation.

9.3. Subject to clause 9.2, we will not be liable to you, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with the Agreement for any loss of profits, loss of business, depletion of goodwill and/or similar losses or loss or corruption of data or information, or pure economic loss, or for any special, indirect or consequential loss.

9.4. Subject to clause 9.2, our total liability to you arising under or in connection with this Agreement, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, shall be limited to the total Fees paid by you to us in the six (6) months preceding the event giving rise to the claim. Where no Fees have been paid by you to us, our total liability shall be limited to £100.

9.5. Subject to clause 9.2, we shall not be held liable for any damages, losses, or claims arising from the actions, omissions, or conduct of any third party, such as, but not limited to, our contractors, lenders or brokers.

9.6. You will indemnify and keep us indemnified against all losses, expenses, costs and liabilities which arise as a result of or in connection with your breach of Terms.

10. Data Protection

10.1. We shall process your personal data in accordance with our Privacy Policy.

10.2. We may delete statements, messages and any other data held in the Platform after five years from the date of creation in accordance with our record retention policies. If any such data is important to you, you should print it or save it to your own equipment.

11. Complaints

11.1. In the event that you make a complaint, we will make every effort to rectify the problem as soon as reasonably possible. If you have any complaint about the Platform, you should contact our dedicated team at help@roundtreasury.com and we will try and resolve it as soon as possible.

11.2. If you feel that your complaint has not been dealt with satisfactorily, you have the right to take your complaint to the Financial Ombudsman Service. If you have not received a final response letter from us within 30 business days of raising your complaint, or where the final response letter has been received but is not satisfactory to you, you will need to bring your complaint to the Financial Ombudsman Service within six months of receipt of our final response letter. You can contact the Financial Ombudsman Service at The Financial Ombudsman Service, Exchange Tower, London, E14 9SR or by calling them on 0800 023 4567.

11.3. You can view more information in our Complaints Handling Policy

12. General

12.1. **Assignment and transfer.** We may transfer our rights and obligations under these terms to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not adversely affect your rights under these terms in a material way. You may not transfer any of your rights or obligations under these terms unless we agree to this in writing.

12.2. **Variation** We reserve the right to amend the terms of the Agreement from time to time by notifying you in writing.

12.3. **Force Majeure.** We shall not be liable for any delay or failure to provide the Platform or perform any obligation under these terms if the delay or failure is caused by circumstances beyond our reasonable control. However, in the event of such delay or failure, we will do what we can to reduce the impact of such circumstances, and we will provide a notice in the Platform to let you know about such delay or failure.

12.4. **Waiver.** If we do not insist that you perform any of your obligations under the Agreement, or if we do not enforce our rights against you, or if we delay in doing so, that will not mean that we have waived our rights against you or that you do not have to comply with

those obligations. If we waive any rights, we will only do so in writing, and that will not mean that we will automatically waive any right related to any later default by you.

12.5. Severance. Each paragraph of these Terms operates separately. If any court or relevant authority decides that any of them is unlawful or unenforceable, the remaining paragraphs will remain in full force and effect.

12.6. Third party rights. The Agreement is between you and us. No other person has any rights to enforce any of its terms.

12.7. Governing law and jurisdiction. The Agreement is governed by English law and we each irrevocably agree to submit all disputes arising out of or in connection with the Agreement to the exclusive jurisdiction of the English courts.

Part 2: Money Market Account Terms

1. Access to the Service

1.1. Round provides the Money Market Account to Corporate Clients

1.2. Our product allows you to invest in Money Market Funds, specifically BlackRock Money Market Funds across Sterling, Dollar and Euro currencies. The Key Investor Information Document for these funds can be found in Associated Documents in these Terms

1.3. The brokers offered for execution of orders through the platform are WealthKernel Limited (FRN: 723719) and Interactive Brokers (U.K.) Limited (FRN: 208159) ("**Broker**")

1.4. The services we provide involve us arranging deals in investments per the Financial Services and Markets Act 2000 (Regulated Activities). Our Services are provided on an execution-only basis, we do not provide you with any investment advice, and we do not make any assessment of the appropriateness of the funds for you.

1.5. By placing an order you confirm that you have read and understood the risks relating to any product, including our Risk Disclosure found at the end of these Terms. When using our services, your capital is at risk and the value of your investments can go up or down.

1.6. When using the Platform to instruct us to arrange and execute transactions, you agree to the following:

1.6.1. To be bound by these Terms and Conditions;

1.6.2. To be bound by the Broker Terms and Conditions, and that you accept their Best Execution Policy;

1.6.3. That you accept the Order Handling Policy and Best Execution Policy as found at the end of these Terms;

1.6.4. That you have read, understand and accept our Risk Disclosure;

1.6.5. That you have read and understand the Key Investor Information Document for the Fund you are sending an order for;

1.6.6. That you understand the risks associated with this product, and assert that the product is appropriate for you and meets your needs;

1.6.7. That you acknowledge Round does not provide any advice in respect of our services

1.7. Access to our services is provided through the Platform. To place an order to buy or sell assets you must use this Platform. We do not accept orders over the phone or any other form of communication.

1.8. To use the Platform to place orders, you must first create an account and complete the 'Know Your Business' (KYB) Form ("**KYB Form**"). This information is shared with the Broker for account creation. More information on this can be found below in Anti-Money Laundering.

1.9. Round or the Broker may refuse to onboard you as a client for any reason. We may not disclose this reason to you, and incur no liability for refusing to onboard you.

1.10. You may submit deposits, withdrawals, buy and sell orders through the Platform

1.11. Deposits require a bank transfer from your account to the Broker account. These instructions can be found on the Platform

1.12. Buy orders can be placed via the Platform. This will send instructions to the brokerage account you have open to place the order.

1.13. Sell orders can be placed via the Platform. This will send instructions to the brokerage account you have open to place the order.

1.14. Withdrawals can be requested alongside sell orders. This will first create a trade to sell down units in the Fund. Once settled the cash will then be withdrawn to the specified bank account.

1.15. All deposits, withdrawals; buy and sell orders are subject to- and carried out according to the Order Handling and Best Execution Policy, the Broker's Best Execution Policy, and client terms.

1.16. Access to the Services may be suspended at any time, if we reasonably believe that doing so is necessary to fulfil our legal, regulatory or contractual obligations.

2. Client Categorisation

2.1. Round only onboards and serves customers classified as Retail clients under FCA Rules. Where you would be possible to classify as a Professional Client, or Eligible Counterparty, you agree to be classified and treated as a Retail client, with the protections afforded to Retail Clients applying.

3. Anti-Money Laundering

3.1. We are required as part of the Money Laundering Regulations 2017 to undertake due diligence on clients during onboarding and on an ongoing basis.

3.2. This is completed via the KYB Form.

3.3. This information is shared with the Broker in order to open an account

3.3.1. During this due diligence we will collect and verify the identity of the client, any directors and beneficial owners, using a number of first- and third-party data sources to verify this information.

3.4. While conducting our assessment we will ask you for supporting documentation to verify the information provided by you in the KYB Form. If you are unable to provide supporting documentation we may not be able to complete our assessment.

3.5. We reserve the right to reject your application for any reason

3.6. Round, WealthKernel and the Broker are required to retain this information for five years from the ending of the business relationship ('Termination')

4. Custody of Your Assets

4.1. Round does not act as your Custodian or hold Client Money, WealthKernel Limited and/or Interactive Brokers acts as your Custodian.

4.2. All assets held under custody by the Broker are protected by The Financial Services Compensation Scheme ("FSCS") up to a value of £85,000.

4.3. By completing the KYB Form, you agree to enter into a contract with WealthKernel Limited, governed by the WealthKernel Client Terms.

4.4. You consent to us sharing any information provided by you to us with WealthKernel for the purposes of opening a General Investment Account ("GIA", "Account") and fulfilling any due diligence requirements of WealthKernel.

4.5. You consent to us sharing any information provided by you to us with Interactive Brokers for the purposes of opening a Client Account and fulfilling any due diligence requirements of Interactive Brokers.

5. Fees

5.1. By entering into this agreement you agree to pay us the Fees outlined in Fees Document for provision of the Money Market Account. All fees quoted are exclusive of VAT, where applicable.

5.2. Fees are calculated daily and drawn down monthly from your brokerage account. We reserve the right to collect fees at a lower or higher frequency, and collect fees at any time, up to a maximum of once a day.

5.3. In the event that the cash balance of your Account is not sufficient to cover our fees you give us the right and authority to create an order to sell the equivalent value of your investments to cover the outstanding Fees.

5.4. Where you request a withdrawal and there are outstanding Fees, we will deduct Fees prior to processing the withdrawal.

5.5. Should the cash or asset balance in your Account be insufficient to pay our fees, you agree to make reasonable arrangements to make an alternative payment, including via Invoice. There will be no additional charges for making alternative payments. Any payments are due within 30 days of us notifying you of any due Fees.

5.6. We reserve the right to change our Fees, and will give you 30 days written notice prior to changing them. In the event you do not agree with any changes in Fees, you may withdraw your assets and close your account without incurring any additional charges. In the event that our Fees are being reduced, we will notify you in writing, but implement the change immediately.

5.7. The Fund manager may also charge a fee. This is deducted from any accumulation.

6. Your Obligations

6.1. You must notify us, in writing, immediately if there is any change in information concerning you, your associates or your associated parties that may affect your relationship with us. This includes, but is not limited to:

6.1.1. Your financial position, including any possible, likely or actual insolvency event

6.1.2. Your business changes directors

6.1.3. Your business changes beneficial owners

6.1.4. Your business changes authorised persons

6.1.5. You or any of your directors, beneficial owners or authorised persons changes their name, address, or contact information

6.1.6. You breach these Terms and Conditions

6.1.7. You become subject to the Foreign Account Tax Compliance Act (FATCA)

6.1.8. You no longer become eligible to use these Services

6.2. You warrant that you will not use the Money Market Account for any unlawful purposes

6.3. You warrant that you understand the risks associated with using our services, have read all information including, but not limited to: these Terms, our Risk Disclosure, the Fund Key Investor Information Document and our Order Handling Policy

7. Conflicts of Interest

7.1. When we provide the Services to you, conflicts may arise between our interests, the interests of any related third parties, and you.

7.2. We endeavour to act in your best interests, and will take reasonable steps to ensure that you are treated fairly, including the mitigation of any real, potential or perceived conflicts of interest.

7.3. Where we are unable to mitigate the risk of a conflict of interest to an acceptable level, we will disclose this to you, and obtain your consent to continue providing you with the Services.

7.4. We reserve the right to decline any instruction from you, where we have or reasonably believe acting upon that instruction would result in a material conflict between our or our affiliated parties' interests and your interests. We will notify you in writing in any such cases.

7.5. You may request a summary of our conflicts of interest policy.

8. Term and Termination

8.1. This agreement shall remain in effect while you continue to access and use the Services, and unless terminated in accordance with these Terms and Conditions.

8.2. We may terminate this agreement at any time, for any reason, with immediate effect, including but not limited to:

8.2.1. You become Insolvent or notify us that you are likely to become Insolvent

8.2.2. We are instructed to by WealthKernel

8.2.3. We are notified by Interactive Brokers that they are terminating your account

8.2.4. You breach any part of this agreement

8.3. Where possible and reasonable, we will give you 30 days written notice that we will terminate your agreement. This will not apply where we reasonably believe that continuing to provide our Services to you would put us at risk of breaching our regulatory obligations, or cause us to incur significant additional costs or risks

8.4. During any notice period, you will be able to access the Services to sell Units held in the Fund, and withdraw any cash from your WealthKernel or Interactive Broker Account

8.5. If there are any assets or cash in your Account after any notice period, or at the time we terminate you with immediate effect, we will instruct the Broker to sell any remaining assets and return cash to your nominated bank account, unless doing so would cause us to breach any regulatory obligation or law

8.6. You may terminate this agreement at any time notifying us in writing at help@roundtreasury.com and your Account will be closed once you have sold all assets, settled any outstanding Fees, and withdrawn any remaining cash from your Broker account

8.7. You will remain liable for any Fees due under this agreement, and we may deduct any outstanding amounts from your Account prior to initiating the final withdrawal.

8.8. No additional Fees or charges will be due for termination of this agreement

8.9. Any termination will be without prejudice to the completion of transactions already initiated

Part 3: Savings Product Terms

1. About the Service

- 1.1. Round acts as an introducer to Insignis Asset Management Limited ("Insignis")
- 1.2. Insignis Asset Management Limited is authorised by the Financial Conduct Authority under the Payment Service Regulations 2017 (813442) for the provision of payment services.
- 1.3. Round supports Clients to open an account at Insignis through which they can deposit into a "Hub" Account (a Client Premium Account in the Client's name)
- 1.4. Clients can then request funds are placed into a range of banks. These are held in a bare trust model in Insignis' name.

2. Access to the Service

- 2.1. To establish an account with Insignis, you will provide Know Your Business ("**KYB**") information as notified to you. A detailed list of required KYB documents can be provided in advance on request.
- 2.2. By submitting the KYB information and proceeding with account creation, you acknowledge and agree to Insignis' Terms and Conditions
- 2.3. Each individual bank account offered by Insignis may have its own specific terms and conditions ("**Product Terms**"). By depositing and placing funds through the Platform you agree to these terms.
- 2.4. Deposits can be made via bank transfer from your bank account to a designated Insignis account in your name.
- 2.5. You will utilise the Platform to allocate these deposited funds across various bank accounts offered by Insignis. These funds are held in bare trust models by Insignis at the bank's chosen.
- 2.6. Allocation instructions are transmitted to Insignis through the Platform's API. These instructions specify the target bank account and the amount to be deposited.
- 2.7. We will receive daily data on the amount in each account, including interest accrued. This data transfer will utilise a secure API connection.
- 2.8. Any instructions related to withdrawals or other account management actions will be submitted through the Platform's API for Insignis to execute.

3. Anti-Money Laundering

- 3.1. We are required as part of the Money Laundering Regulations 2017 to undertake due diligence on clients during onboarding and on an ongoing basis.
- 3.2. This is completed via the KYB Form.
- 3.3. This information is shared with Insignis in order to open an account
 - 3.3.1. During this due diligence we will collect and verify the identity of the client, any directors and beneficial owners, using a number of first- and third-party data sources to verify this information.

3.4. While conducting our assessment we will ask you for supporting documentation to verify the information provided by you in the KYB Form. If you are unable to provide supporting documentation we may not be able to complete our assessment.

3.5. We reserve the right to reject your application for any reason

3.6. Round and Insignis are required to retain this information for five years from the ending of the business relationship ('Termination')

4. Fees

4.1. By entering into this agreement you agree to pay Insignis the Fees outlined in the Insignis T&Cs, and Fees Document for provision of the Savings Product. All fees quoted are exclusive of VAT, where applicable.

4.2. Fees are calculated daily and drawn down monthly from your Insignis account. Insignis reserve the right to collect fees at a lower or higher frequency, and collect fees at any time, up to a maximum of once a day.

5. Your Obligations

5.1. You must notify us, in writing, immediately if there is any change in information concerning you, your associates or your associated parties that may affect your relationship with us. This includes, but is not limited to:

5.1.1. Your financial position, including any possible, likely or actual insolvency event

5.1.2. Your business changes directors

5.1.3. Your business changes beneficial owners

5.1.4. Your business changes authorised persons

5.1.5. You or any of your directors, beneficial owners or authorised persons changes their name, address, or contact information

5.1.6. You breach these Terms and Conditions

5.1.8. You no longer become eligible to use the Savings Product

5.2. You warrant that you will not use the Savings Product for any unlawful purposes

5.3. You warrant that you understand the risks associated with using our services, have read all information including, but not limited to: these Terms, Insignis' Terms and Conditions, FSCS Awareness Leaflet

6. Term and Termination

6.1. This agreement shall remain in effect while you continue to access and use the Services, and unless terminated in accordance with these Terms and Conditions.

6.2. We may terminate this agreement at any time, for any reason, with immediate effect, including but not limited to:

6.2.1. You become Insolvent or notify us that you are likely to become Insolvent

6.2.2. We are instructed to by Insignis

6.2.3. You breach any part of this agreement

6.3. Where possible and reasonable, we will give you 30 days written notice that we will terminate your agreement. This will not apply where we reasonably believe that continuing to provide our Services to you would put us at risk of breaching our regulatory obligations, or cause us to incur significant additional costs or risks

6.4. During any notice period, you will be able to access the Savings Product to withdraw deposits held at Insignis.

6.5. If there are any assets or cash in your Account after any notice period, or at the time we terminate you with immediate effect, we will instruct Insignis to return cash to your nominated bank account, unless doing so would cause us to breach any regulatory obligation or law

6.6. You may terminate this agreement at any time notifying us in writing at help@roundtreasury.com and your Account will be closed once you have withdrawn all your cash from Insignis.

6.7. You will remain liable for any Fees due under this agreement, and we may deduct any outstanding amounts from your Account prior to initiating the final withdrawal.

6.8. No additional Fees or charges will be due for termination of this agreement

6.9. Any termination will be without prejudice to the completion of transactions already initiated

Part 4: Cross Account Management Terms

1. Access to the Service

1.1. We will provide account information services to you by providing access through Plaid, an Open Banking API provider. The accounts you will be able to access are from institutions in the UK and EU on this list. When you connect accounts to the Platform you will be redirected to the account provider and grant us access to your:

1.1.1. Account details

1.1.2. Balance

1.1.3. Transaction History

1.2. To connect a bank account to the Platform, you will be redirected to a Plaid-hosted page.

1.3. On the Plaid page, you will be required to agree to Plaid terms and privacy policy.

1.4. You will then be directed to your bank's login page to authenticate and verify your consent to share financial data with Plaid.

1.5. Upon successful bank account linking, your account balance and transaction history will be retrieved through an API connection to Plaid and displayed on the Platform.

1.6. Any account linked with the Platform will be kept linked for 90 days. After this we'll ask you to re-confirm the access.

1.7. Any account can be disconnected within the Platform.

2. Term and Termination

2.1. This agreement shall remain in effect while you continue to access and use the Services, and unless terminated in accordance with these Terms and Conditions.

2.2. We may terminate this agreement at any time, for any reason, with immediate effect, including but not limited to:

2.2.1. You become Insolvent or notify us that you are likely to become Insolvent

2.2.2. You breach any part of this agreement

3. Third Parties

3.1. We provide transaction enrichment and categorisation through a third party, Ntropy Inc. By accepting these Terms, you agree for your data to be shared with them for categorisation.

Part 5: Invoices and Business Accounts

1. About the Service

1.1. The electronic money and payment services made available to you through Round Financial Limited are provided by Keel Money Ltd, an Electronic Money Institution authorised by the Financial Conduct Authority (FRN: 1020783). The terms and conditions of Keel Money Ltd governing your electronic money account, payment services, and any associated card services are expressly incorporated into your agreement with Round Financial Limited and are available at <https://keel.money/legal/distributor/>. By using the services, you confirm that you have read, understood, and agree to be bound by Keel Money Ltd's terms and conditions as updated from time to time.

1.2. Round acts as a distributor to Keel Money Ltd ("**Keel**"), company number 12231881, registered at 1st Floor, 15 Wellington Road, Eccles, Manchester, England, M30 0DR.

1.3. Round supports clients to open an account ("**Business Account**") at Keel through which they can deposit into a named account and make payments/transfers.

2. Access to the Service

2.1. To establish an account with Keel, you will provide Know Your Business ("**KYB**") information as notified to you. A detailed list of required KYB documents can be provided in advance on request.

2.2. By submitting the KYB information and proceeding with account creation, you acknowledge and agree to Keel's terms and conditions, which are incorporated into this Agreement as set out in clause 1.1 above and are available at <https://keel.money/legal/distributor/>.

2.3. Each individual account will have its own account number/sort code, or IBAN/BIC in your name.

3. Anti-Money Laundering

3.1. We are required as part of the Money Laundering Regulations 2017 to undertake due diligence on clients during onboarding and on an ongoing basis. This can come in two forms, standard due diligence and enhanced due diligence which may require gathering of additional information.

3.2. This information may be shared with Keel or other providers (as defined in our privacy policy), with the express intent of AML and due diligence in order to open an account

3.2.1. During this due diligence we may collect and verify the identity of the client, any directors and beneficial owners, using a number of first- and third-party data sources to verify this information.

3.3. While conducting our assessment we will ask you for supporting documentation to verify the information provided by you in the KYB Form. If you are unable to provide supporting documentation we may not be able to complete our assessment.

3.4. We reserve the right to reject your application for any reason

3.5. Round and Keel are required to retain this information for five years from the ending of the business relationship ('Termination')

4. Your Obligations

4.1. You must notify us, in writing, immediately if there is any change in information concerning you, your associates or your associated parties that may affect your relationship with us. This includes, but is not limited to:

- 4.1.1. Your financial position, including any possible, likely or actual insolvency event
- 4.1.2. Your business changes directors
- 4.1.3. Your business changes beneficial owners
- 4.1.4. Your business changes authorised persons
- 4.1.5. You or any of your directors, beneficial owners or authorised persons changes their name, address, or contact information
- 4.1.6. You breach these Terms and Conditions
- 4.1.8. You no longer become eligible to use the Business Accounts Product

4.2. You warrant that you will not use the Business Accounts Product for any unlawful purposes

4.3. You warrant that you understand the risks associated with using our services, have read all information including, but not limited to: these Terms and Keel's terms and conditions

5. Execution of Payments

5.1. Processing and Cut-off

5.1.1. We will process payment instructions as promptly as possible, subject to cut-off times, availability of funds, scheme rules, receipt of accurate instructions, and any internal or external delays (e.g. banking systems, compliance checks).

5.1.2. We shall not be liable for any failure, delay, or loss arising from payments submitted after cut-off, late or inaccurate instructions, disruptions in banking systems, internal processing delays, or compliance/AML reviews.

5.2. User Responsibility & Incorrect Instructions

5.2.1. You are solely responsible for providing accurate and complete payment instructions, including payee account details, reference, amount, and scheduling.

5.2.2. We are not liable for any losses arising from incorrect, incomplete, or duplicate instructions. We may, at our discretion, assist in correction or recovery efforts, and you agree to reimburse any reasonable costs incurred.

5.3. Compliance & External Delays

5.3.1. We may delay, refuse, or cancel payment instructions due to AML, sanctions, regulatory, or lawful reasons.

5.3.2. You acknowledge that such delays are outside our control, and we will not be liable for any resulting loss or damage.

5.3.3. We also disclaim liability for delays or blocks caused by recipient banks or intermediary financial institutions.

5.4. Limitation of Liability

5.4.1. Except for our fraud, gross negligence, or wilful misconduct—or liability arising under applicable payment regulations—our total liability for any claim related to payment execution shall be limited to the total fees you've paid Round in the 12 months preceding the claim.

5.4.2. In no event shall we be liable for indirect, special, consequential, or punitive damages, including lost profits or business interruption.

5.5. Force Majeure

5.5.1. Neither party shall be liable for any delay or failure in performance caused by events beyond its reasonable control, including, but not limited to, acts of God, terrorism, industrial action, system failures, or legal/regulatory restrictions

6. Accounts Payable and AI-Assisted Processing

6.1. **About the Service.** The Platform provides an Accounts Payable service that uses artificial intelligence and machine learning (“AI”) to assist you in preparing payments. This includes:

- 6.1.1. extracting data from invoice documents (such as PDFs and images) you upload to the Platform, including supplier details, amounts, dates, and references;
- 6.1.2. checking whether payee details have previously been used on the Platform or represent a first-time payment to a new payee; and
- 6.1.3. flagging potential indicators of fraud, duplication, or anomalies for your attention.

6.2. **Review Before Payment.** Information extracted, generated, or flagged by AI is presented to you on the Platform for review. No payment will be executed until you confirm the payment instruction. You are responsible for reviewing the prepared payment details and confirming their accuracy before authorising payment.

6.3. **AI Limitations.** AI processing is probabilistic and may produce errors, including misreading values, misidentifying suppliers, or failing to detect fraud or duplicates. AI output is not a substitute for your own review, and we make no warranty as to the accuracy, completeness, or reliability of any AI-generated output. Clause 5.2 (User Responsibility & Incorrect Instructions) applies to all payment instructions you confirm, regardless of whether AI was used in their preparation.

6.4. **Data Used for AI Processing.** Invoice documents and extracted data are processed by us and our AI service providers solely to provide the Accounts Payable service. We do not use your invoice content to train general-purpose AI models. Further detail on data processing is set out in our Privacy Policy.

6.5. **Third-Party AI Providers.** We may use third-party AI service providers to deliver this service. By using the Accounts Payable service, you agree that invoice content and related data may be shared with these providers solely for the purpose of providing the service to you.

7. Foreign Exchange (FX)

7.1. **About the Service.** The Business Account allows you to hold balances in, and make payments in, multiple currencies. Where a payment requires currency conversion, the FX service is provided by Keel under Keel’s terms and conditions, which are incorporated into this Agreement as set out in clause 1.1.

7.2. **Spot FX.** Where you initiate a currency conversion or a payment requiring conversion at the time of authorisation (“Spot FX”), the applicable exchange rate will be displayed to you on the Platform before you confirm the instruction. By confirming the instruction, you accept the rate displayed.

7.3. **Scheduled and Auto-FX.** The Platform allows you to schedule payments or conversions to occur at a future time, or to set rules under which conversions occur automatically (“Scheduled FX” and “Auto-FX”). For these payments and conversions:

7.3.1. The exchange rate applied will be the rate available at the time the payment or conversion is executed, not the rate displayed (if any) at the time of scheduling or rule creation.

7.3.2. The amount of source currency required to fulfil the instruction, and the amount of destination currency received, may therefore differ from any indicative figures shown at the time you scheduled the payment or created the rule.

7.3.3. By scheduling a payment or enabling Auto-FX, you authorise us to instruct Keel to execute the conversion and any associated payment at the prevailing rate at execution time, without further confirmation from you.

7.4. FX Risk. Exchange rates fluctuate. You acknowledge that rate movements between the time you schedule a payment or set an Auto-FX rule and the time of execution may result in you paying more, or receiving less, than anticipated. We are not liable for losses arising from such rate movements.

7.5. Insufficient Funds. Where the source currency balance in your Business Account is insufficient to fulfil a Scheduled FX or Auto-FX instruction at the prevailing rate, the payment or conversion will not be executed. We will notify you on the Platform, but we are not liable for any loss arising from non-execution in these circumstances.

7.6. Cancellation. You may cancel a Scheduled FX or Auto-FX instruction at any time before execution via the Platform. Once execution has begun, an instruction cannot be cancelled.

7.7. FX Fees. FX fees and any spread applied to the rate are set out in our Fees Document and/or Keel's terms. By using the FX service you agree to these fees.

7.8. No Advice. We do not provide advice on currency markets, exchange rate movements, or the timing of FX transactions. Any indicative rates, historical data, or market information shown on the Platform is for general information only.

8. Term and Terminations

8.1. This agreement shall remain in effect while you continue to access and use the Services, and unless terminated in accordance with these Terms and Conditions.

8.2. We may terminate this agreement at any time, for any reason, with immediate effect, including but not limited to:

8.2.1. You become Insolvent or notify us that you are likely to become Insolvent

8.2.2. We are instructed to by Keel

8.2.3. You breach any part of this agreement

8.3. Where possible and reasonable, we will give you 30 days written notice that we will terminate your agreement. This will not apply where we reasonably believe that continuing to provide our Services to you would put us at risk of breaching our regulatory obligations, or cause us to incur significant additional costs or risks

8.4. During any notice period, you will be able to access your business account to withdraw funds held.

8.5. If there are any assets or cash in your Account after any notice period, or at the time we terminate you with immediate effect, we will instruct Keel to return cash to your nominated bank account, unless doing so would cause us to breach any regulatory obligation or law.

8.6. You may terminate this agreement at any time notifying us in writing at help@roundtreasury.com and your Account will be closed once you have withdrawn all your cash from the business account.

8.7. You will remain liable for any Fees due under this agreement, and we may deduct any outstanding amounts from your Account prior to initiating the final withdrawal.

8.8. No additional Fees or charges will be due for termination of this agreement

8.9. Any termination will be without prejudice to the completion of transactions already initiated

Appendix: Associated Documents

1. Privacy Policy
2. Fees
3. Complaints Handling Policy
4. General Risk Disclosure
5. Key Investor Information Documents
6. WealthKernel T&Cs
7. Order Handling and Best Execution Policy
8. WealthKernel Best Execution Policy
9. Interactive Brokers T&Cs
10. Interactive Brokers Best Execution Policy
11. Insignis Terms and Conditions
12. Plaid Terms and Conditions
13. Keel Money Ltd Terms and Conditions