

CREDIT AND PAYMENT POLICY

The Registry has developed and adopted this Credit and Payment Policy (the “Policy”) which is to be read together with other Registry Policies, the Registry-Registrar Agreement, the Registration Agreement, the Registry Agreement and all applicable ICANN policies, as amended from time to time. Unless the context otherwise requires, words and phrases used in this Policy shall have the same meaning attributed to them in the Registry-Registrar Agreement.

Please note that the Registry may modify this Policy from time to time effective upon sixty (60) calendar days’ notice to interested parties, including each Registrar who will inform its Registrant(s) accordingly. Such changes will be available on the Registry Website or such other URL as the Registry may designate, which shall satisfy all notice requirements set forth in the Registry-Registrar Agreement. At any time after the notice period expires a user who accesses or uses the Registry Services will be bound by the effective Credit and Payment Policy at that time.

PLEASE READ THIS CREDIT AND PAYMENT POLICY CAREFULLY. BY ACCESSING OR USING THE REGISTRY SERVICES, YOU EXPRESSLY AGREE TO BE BOUND BY THE TERMS DESCRIBED HEREIN AND ALL TERMS INCORPORATED BY REFERENCE. IF YOU DO NOT AGREE TO ALL OF THESE TERMS, YOU SHALL NOT ACCESS OR USE THE REGISTRY SERVICES.

ACCOUNTS

There are two types of payments accounts:

- a) Post-Pay account; and
- b) Pre-Pay account.

The Registrar must be in a good standing with ICANN and the Registry at all times in order to open or maintain a Post-Pay or a Pre-Pay account with the Registry. The Registry reserves the right to conduct from time to time and at its own expense, credit checks in respect of each Registrar. In the event such credit checks show that any Registrar is not in a good credit standing, the Registry, at its sole discretion, may decide to not allow such Registrar to open and/ or maintain their, account with the Registry.

1. POST-PAY ACCOUNTS

1.1 Based on the results of credit checks mentioned above, the Registry will determine whether the Registrar may open, or maintain, a Post-Pay account and it will further determine, at its sole discretion, the credit limit and credit threshold for such Post-Pay account. In addition, the Registry may require and set the terms for a credit facility or payment security.

1.2. Once the credit limit and credit threshold have been established, the Registrar is required to ensure that its credit limit is not exceeded by any on-going billable transactions with the Registry.

1.3. The amount of credit made available to the Registrar may be adjusted from time to time by the Registry, at its sole discretion. The Registry will, upon request from a Registrar and at its sole discretion, determine whether the Post-Pay payment terms shall be extended and/or credit limit increased and the Registrar shall be notified by the Registry about any such changes in accordance with the notification provision set out in the Registry-Registrar Agreement. The Registry will evaluate such requests and make the decision based on, including but not limited to, the Registrar’s turnover, credit rating and payment history.

2. PRE-PAY ACCOUNTS

2.1 In the event the Registry determines in accordance with paragraph 1 above that the Registrar is not eligible for the Post-Pay account, or the Registrar chooses not to have a Post-Pay account, such Registrar will be entitled to open, or maintain, a Pre-Pay account with the Registry.

2.2 In order to open, or maintain, a Pre-Pay account, a Registrar is required to pay a form of payment security or security deposit in the amount sufficient to cover the intended transactions between the Registrar and the Registry but should not be less than the Minimum Deposit (as defined below and determined by the Registry at its sole discretion from time to time). The Registrar is required to maintain a sufficient balance in its account with the Registry to cover any and all on-going trading activities and all billable transactions at all times.

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2.3 The Registrar must ensure that the balance on its Pre-Pay account shows at all times the minimum threshold amount of USD\$2000 (Two Thousand \$US Dollar) (the “Minimum Deposit”) in cleared funds prior to undertaking any registrations with the Registry. The Minimum Deposit amount is determined and may be changed by the Registry from time to time at its sole discretion upon thirty (30) calendar days’ notice.

2.4 If the Registrar’s Pre-Pay account drops below USD\$2000 (Two Thousand \$US Dollar), the Registry may at its absolute discretion increase the amount of the Minimum Deposit.

2.5 In any event if the Registrar does not pay an invoice within 30 calendar days from the date of the relevant invoice, the Registry has the right to use the Minimum Deposit to offset the amount owed from that invoice and any other outstanding invoices.

2.6 The Registry will not pay any interest on any deposits or over payments to any Registrar.

3. TERMS APPLICABLE TO BOTH ACCOUNTS

3.1 The Registry will invoice each Registrar at least monthly and the Registrar is required to pay the amount due under each invoice in a single payment within 30 calendar days of the date of the invoice.

3.2 Notwithstanding paragraph 3.1, during the Term the Registry will monitor the levels of pre-agreed threshold limits with the Registrar. In the event the Registrar’s balance reaches 60%, 75% and 90% of its credit limit, such Registrar will be sent a reminder together with invoices and statements for all outstanding balances.

3.3 Subject to paragraph 3.2, in the event the Registrar’s credit limit on its Post-Pay account or the Minimum Deposit on its Pre-Pay account exceeds the agreed thresholds, such Registrar shall immediately pay the Registry the outstanding amounts being in excess of the agreed credit limit or in deficit of the Minimum Deposit (as applicable).

3.4 Subject to the Registry-Registrar Agreement, if the sum of all billable transactions (either invoiced or not) exceeds the Registrar’s credit limit or its Minimum Deposit thresholds, the Registry may, at its sole discretion:

a) freeze such Registrar’s ability to make any transactions to purchase domain names;

b) reclaim all purchased domain names that that have an outstanding payment against them; and/or

c) in respect of the Post-Pay account, revoke any and all pre-agreed credit terms and convert such account to a Pre-Pay account.

d) consider transactions that exceeds the Registrar’s Minimum Deposit or credit limit, valid, if that Registrar pay any outstanding amounts immediately.

3.5 Notwithstanding paragraph 2.5, if the Registrar fails to pay an invoice within 30 calendar days from the date of that invoice, the Registry may at its sole discretion:

a) apply a late fee of 3% to the invoiced amount; and/or

b) decline to act on any request from such Registrar or relayed from an end user by the Registrar for which there is a charge payable, whether or not that charge would be payable out of the credit account.

3.6 Furthermore, in the event of any late payment of any or all invoices the Registrar will lose its right to receive any rebate that may be due for the invoiced period.

3.7 If the Registry decide to revoke the Registrar’s credit rights, such Registrar can reapply for new credit terms after 90 calendar days following such revocation by submitting a written request to the Registry. The Registry may further ask for financial information or other information from such Registrar in order to consider such request and decide, at its sole discretion, whether to approve or disapprove such reinstatement.

3.8 The Registry will not disclose publicly any information regarding the Registrar’s credit limits without the relevant Registrar’s permission, unless it was previously agreed between the parties, it is necessary in order to discharge the Registry’s obligations to such Registrar or such Registrar is in default of its obligations under the Registry-Registrar Agreement or this Policy. The Registry has the right to inform such Registrar’s Registrant(s) if any fee for that domain is outstanding, and to transfer (at its sole

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discretion) the amount of such Registrar's debt to any agencies of its choice in an effort to recover the debt.

3.9 On termination of the Registry-Registrar Agreement all credit facilities will be withdrawn and any sums on the account become immediately due unless the Registry specifies otherwise.

4. REFUNDS

4.1 Any agreed refunds must be initiated by a written request signed by an authorised officer of the Registrar and will be processed within 7 (seven) Business Days.

4.2 Any agreed refund will be returned to source, where source can be established, and where possible are paid by standing order or bank transfer.

4.3 All refunds will be made in \$US Dollars.

5. METHODS OF PAYMENT

5.1 All payments must be received in \$US Dollars. Under no circumstances will the Registry be liable for any differences or charges from the invoiced amount, including but not limited to, costs arising from foreign currency fluctuations or transactional banking charges.

5.2 All payments must be made by standing order or bank transfer to the Registry's bank account as set out below. Each Registrar is required to include its "Account Name – Account number" as its payment reference in respect of all payments.

Bank	Lloyds Bank plc
Name	Financial DomalGns Registry Holdings Limited
Sort code	30-96-34
Account number	11810154
IBAN	GB68LOYD30801211810154
BIC	LOYDGB2LCTY