

## Professional Services · Escrow and TPMA

Shieldpay is an escrow and Third-Party Managed Account (TPMA) service provider, authorised and regulated by the FCA as a Payment Institution. Shieldpay functions as a standalone platform or as a full suite of APIs for integration with third parties.

### Why Shieldpay?

Shieldpay provides professional services firms with an alternative to holding client money, a way to improve internal risk management, as well as increase transparency in transactions and provide better customer service.



**Verified parties** – Shieldpay conducts robust KYB and KYC checks on each party to the transaction.



**Visibility of money** – the platform offers full transparency over status of funds and the overall transaction.



**Rapid set up** – Shieldpay can have your escrow account set up within 48 hours.

### Corporate Payments

Shieldpay offers protection, peace of mind and complete transparency around Corporate Payments. Shieldpay can facilitate corporate escrow transactions or act as paying agent and release payments in accordance with contract particulars agreed between the transacting parties.

### Third-Party Managed Accounts

Firms are using Shieldpay's TPMA solution for construction accounts, conveyancing, litigation and personal injury claims, probate matters and fees on account. Shieldpay's TPMA solution provides firms with protection against payment fraud and human error. Whilst delivering excellent efficiencies, this also relieves firms from high levels of avoidable risk which, in time, will help reduce a firm's risk profile and positively impact insurance premiums.

### Risk protection and control

The service is fully customisable based on the details of each underlying contract. Whether funds can only be released through mutual agreement of both parties to a transaction, or if they are to be released in accordance with specified milestones, Shieldpay caters to all requirements through our standardised, but customisable, contracts.

### How is the service priced?

#### Corporate Payments:

Shieldpay's Escrow solution is charged as an up-front fixed fee based on transaction specific details, with no ongoing maintenance charges.

#### TPMA:

Shieldpay's TPMA service is an annual contracted service comprising a monthly license fee and transactional fees.

### Banking relationships

Shieldpay operates banking relationships with key banking institutions such as Barclays, Santander, Lloyds and ClearBank in the UK. Transactions can be serviced in GBP, USD, EUR, CHF and AUD and can offer settlement to 153 countries in 45 currencies.

### How safe are monies held with Shieldpay?

All client funds are held in segregated, safeguarded and insolvency protected Client Monies Accounts in line with regulatory requirements.

### The Shieldpay platform

The platform is available to anyone who is party to, or administering a transaction through Shieldpay. The platform provides complete transparency over a deal, transaction or status of funds to any relevant parties. User permissions can be customised to range from 'view only' to 'authorise payment' boosting efficiency, visibility and peace of mind. Document upload and real time notification facilities ensure that information is always available and instantly accessible.

Get in touch with Nabila Kazi to find out more · [nkazi@shieldpay.com](mailto:nkazi@shieldpay.com)