

LMA.Automate Subscriber Fees

The LMA recognises the value to the loan market of a document automation platform that is readily accessible by its members, competitively priced to encourage usage and hence widely adopted and well-supported by a broad range of market participants.

Therefore, in establishing its approach to pricing its document automation service, LMA.Automate has been guided by the following core principles:

- Simple, transparent pricing
- Competitive pricing to encourage adoption
- Visibility on pricing for the first three years
- Annual fee per Subscriber for use of the platform (i.e. per Authorised Organisation, not per User) payable on a quarterly basis
- Low initial annual Subscription Fee for the first year stepping up modestly at the end of each of the first two years in recognition of the value anticipated to be created from the intended enhancement and development of the platform over time (including additional documentation e.g. RFR facilities)
- Subscription Fee based on number of users per Subscriber (encouraging usage by ensuring lower costs per User for higher numbers of Users)
- Flexibility to add Users at any time
- No other additional costs
- Free Trial Period available to encourage LMA members to try the system before any quarterly Subscription Fees are paid

The Subscription Fees ([overleaf]) reflect the economies of scale available to LMA.Automate and are considered to be competitive in the context of the potential efficiencies available to Subscribers from use of the platform as well as the benefits of digitisation/data analytics.

Free Trial Period

LMA members will be entitled to a Free Trial Period (with cancellation rights) when signing up to LMA.Automate. This will allow members access to the platform to appreciate the benefits and features of the service as well as the intuitive nature of the software.

The Free Trial Period will be longer for 'early adopters' of the platform. This is to encourage adoption and access to the platform:

- **3-month Free Trial Period when signing up before [21 August 2021]**
- **1-month Free Trial Period thereafter**

Subscription Fees

Subscription Fee* per Authorised Organisation (i.e. per Subscriber)						
<i>Bands</i>	<i>No. of Authorised Users</i>	<i>Trial period</i>	<i>2021**</i>	<i>2022**</i>	<i>2023**</i>	
Band 1	< 5 users	£0	£3,750	£5,625	£7,500	
Band 2	6 to 10	£0	£4,500	£6,750	£9,000	
Band 3	11 to 50	£0	£9,000	£13,500	£18,000	
Band 4	51 to 100	£0	£13,500	£20,250	£27,000	
Band 5	> 100	£0	£22,500	£33,750	£45,000	

* The Subscription Fees set out in the table above are exclusive of VAT and represent the per annum cost. Any annual increase will be effective from 1st January of the relevant calendar year.

** The Subscription Fee for any calendar year will be pro-rated after deducting any part of the Trial Period that falls in that calendar year.

No decisions have been made at this stage as to the level of Subscription Fee beyond December 2023 but LMA.Automate intends to remain competitive and commits to giving notice in writing of any changes to Subscription Fees beyond 2023 at least 120 days prior to the start of calendar year 2024.