



## TERMS AND CONDITIONS

This document (referred to throughout as the **Agreement**) sets out the legally binding terms and conditions that apply to the foreign exchange and payment services Currency Global Limited (**We, Us, Our**) will provide to you as Our client, whether you are an individual or a business, (**You, Your**). To use Our services, You should read this document carefully and You must confirm Your understanding and acceptance of this Agreement by taking the action set out in clause 3.6.

If You do not understand any part of this Agreement, please get in touch with Us for an explanation before taking the action set out in clause 3.6. You can do this through any of the methods on the "Contact" section of <http://www.currencyglobal.com> (**Website**).

This Agreement is a framework contract as defined by the Payment Services Regulations 2009 (the **Regulations**). The Regulations govern the way We work, Our interactions with You and the terms of this Agreement and We take these seriously. If You would like to discuss Our regulatory obligations to You please contact Us using any of the methods set out in clause 2.

### 1 DEFINITIONS

This Agreement contains a number of words and phrases that have specific meanings. In every instance that a defined term is used, the first instance will be in bold and capitalised. Every subsequent instance will be capitalised.

### 2 WHO WE ARE

2.1 We are incorporated in England and Wales with company number 09312253 and Our registered office is at 30 Churchill Place, London E14 5RE (Our **Registered Office**). We are authorised and regulated in the United Kingdom by the Financial Conduct Authority under Firm Reference Number 659689 for the provision of payment services.

2.2 You can contact Us by:

- (a) post at Our Registered Office;
- (b) email to Your dedicated account manager whose details We will confirm once We have accepted You as Our client; or
- (c) telephone on +44 (0)20 3876 5432.

### 3 WHAT WE DO AND WHO WE DO IT FOR

3.1 Subject to this Agreement, We provide facilities in relation to foreign currency, including the conversion of funds from any one currency to another by the sale, purchase and delivery of a currency through spot contracts or forward contracts (each an **FX Contract** as defined further in clause 6.3) according to Your instructions provided to Us (an **FX Instruction**). We only provide forward contracts up to 24 months.

3.2 When You enter into an FX Contract with Us, You will also provide payment instructions for Us to transfer currency to Your designated bank account or the bank account of a third party (each a **Payment Instruction**).

3.3 We provide the services described at clauses 3.1 and 3.2 above for commercial and personal purposes, subject to the provisions of the Regulations, but not for speculative or investment purposes. You confirm that You will not use Our services for speculative or investment purposes (such as trying to profit from fluctuations in foreign exchange



rates) and will notify Us if this is Your intention. If We believe that You intend to use Our services for speculative or investment purposes We may cease to deal with You.

- 3.4 Each FX Contract performed under this Agreement shall be an individual contract and shall be conditional on Our acceptance of You as Our client. We reserve the right to accept You as Our client and, subject to the Regulations, to refuse to offer You terms for any FX Contract and to refuse to perform any Payment Instruction.
- 3.5 If We accept You as a client, We will set up and maintain an account in Your name with Us for the purpose of recording any FX Contracts and Payment Instructions which We perform for You (a **Client Account**).
- 3.6 In Your application to open a Client Account with Us (Your **Application**) You must:
- (a) confirm Your acceptance of this Agreement either by ticking the acceptance box on Our online registration portal for all internet-based applications or by printing, signing and sending Us a copy of this Agreement to Our Registered Office;
  - (b) provide Us with any documents and/or information that We request in order to comply with Our obligations under any applicable laws, requests and/or demands from relevant authorities, guidance, policies and internal procedures (the **Applicable Rules**).
  - (c) confirm Your consent for Us to carry out any necessary background checks on You or any third party involved in an FX Contract or a Payment Instruction.
- 3.7 We will always contract with You as principal and will provide Our services to You on an execution only basis.
- 3.8 We will not advise You on the merits of any FX Contract. We will not provide taxation or other advice to You. You confirm that for any FX Contract You will rely on Your own judgement (or the judgement of any third party adviser You have engaged).
- 3.9 Subject to clause 3.8, We may provide You with general market information that You request.

#### **4 COMMUNICATIONS**

- 4.1 All communications between You and Us must be in English. All of Our documentation and any information We provide to You will also be in English.
- 4.2 We may send any communications to You at the address that You provide to Us during Your Application (or any other address You provide to Us in writing afterwards). Any communications You send to Us should be sent by the methods set out in clause 2.
- 4.3 Any communication sent between You and Us under this Agreement will be deemed to have arrived on the second business day after posting. Any communication sent by email or hand delivered will be deemed to be delivered immediately (or on the next business day if it is sent after 5pm on a business day or at any time on a day which is not a business day).
- 4.4 We may monitor, record and maintain records of any telephone conversations and emails between Us and You or (if You are a company) between Us and any person whom You notify to Us in writing has authority to act on Your behalf (an **Authorised Person**).



## **5 GIVING US INSTRUCTIONS**

- 5.1 We will accept instructions from You, or an Authorised Person, including in relation to FX Instructions and Payment Instructions. Any instructions should be given to Us in person at Our Registered Office or by telephone as set out in clause 2.
- 5.2 Any communications, other than those subject to clause 5.1, that You or an Authorised Person provide to Us under this Agreement shall be provided as set out in clause 2.
- 5.3 We may, but are not obliged to, act on instructions received from, or which reasonably appear to be from, You or Your Authorised Person. We will not act on instructions where:
- (a) You have not made an Application to Us for registration and/or We have not accepted You as a client;
  - (b) You have not satisfied all of Our legal and regulatory requirements;
  - (c) You are using Our services for speculative or investment purposes;
  - (d) it appears to Us that You have provided Us with missing and/or incorrect information;
  - (e) We have not received cleared funds from You by the relevant deadline; or
  - (f) You have requested a contract that exceeds any spending limit on Your Client Account in accordance with clause 5.4.
- 5.4 You may agree with Us at any time spending limits for any FX Contract and We will impose those spending limits on Your Client Account on an on-going basis.
- 5.5 All instructions received by Us after 5pm on a business day may only be executed on the following business day.
- 5.6 We may contact You or any Authorised Person by telephone, email or in writing except where the Regulations require Us to contact You through a medium which allows You to store and access the information in an unchanged form for future reference, in which case We will provide, and You agree to Us providing, communications in writing.
- 5.7 It is Your responsibility to inform Us of any changes to Your circumstances or contact details. We are entitled to rely on any information provided by You unless We are aware that the information is manifestly out of date, inaccurate or incomplete. We may write to You from time to time to ask You to confirm that there are no changes to Your circumstances. You must ensure that You respond promptly to such requests to ensure that we can continue to provide our services to You under this Agreement.

## **6 GIVING US AN FX INSTRUCTION**

- 6.1 In order for Us to initiate and execute an FX Contract You must provide Us with all relevant information necessary to complete that FX Contract, including:
- (a) Your name;
  - (b) Your unique customer ID and password; and
  - (c) any additional security checks that We shall require at Our discretion



(together, Your **Security Information**), as well as:

- (d) the currency You wish to sell to Us (**Sale Currency**) and the currency You wish to purchase from Us in return (**Purchase Currency**)
- (e) the amount of Sale Currency or Purchase Currency;
- (f) the date on which You would like Us to execute the FX Contract (**Settlement Date**);
- (g) details (including the payment reference) of the beneficiary of the Payment Instruction; and
- (h) details of the reason for the FX Instruction.

6.2 You or Your Authorised Person must provide all instructions to Us in accordance with clause 5.

6.3 When You or Your Authorised Person give Us an FX Instruction, and subject to acceptance by Us of that FX Instruction at Our sole discretion, We will set out the commercial terms (verbally and in writing by email or letter) on which We agree to perform the individual contract including:

- (a) the date and time the order was placed (**FX Instruction Date**);
- (b) the amount of Sale Currency;
- (c) the amount of Purchase Currency;
- (d) the exchange rate offered;
- (e) the amount of any deposit required from You as security (**Deposit**);
- (f) the date on which any balance due to Us (**Final Payment**) must be provided to Us in the bank account specified by Us (the **Final Payment Date**);
- (g) details of the reason for the FX Instruction; and
- (h) details (including the payment reference) of the beneficiary of the Payment Instruction,

as well as the unique trade reference number, (which together form the FX Contract).

6.4 You must verbally agree to the FX Contract by telephone or in person. When You have given Your agreement You will be legally bound to perform the FX Contract in accordance with its terms.

6.5 A written form of the FX Contract will be sent to You within 1 business day of agreeing that FX Contract. You should keep a copy of the written FX Contract for Your records. However, if You do not receive the written FX Contract within 1 business day You should let Us know immediately.

6.6 If You spot any omissions and/or errors in the written FX Contract, You must notify Us immediately by telephone and subsequently in writing using the details set out in clause 2 setting out full details of the omission and/or error. Where the omission and/or error is



Our fault You will not be liable for any costs or fees arising from the erroneous FX Contract. Any Sale Currency paid to Us will be returned to You.

- 6.7 We will usually be able to specify the maximum execution time necessary for a payment under a Payment Instruction to reach the beneficiary's bank, however, We will not be responsible for any delays due to the beneficiary bank's (or their correspondent bank's) processing of the payment and so cannot guarantee that the beneficiary's bank will make the funds available to the beneficiary on the day that it receives payment.
- 6.8 We may ask You or Your Authorised Person, at Our absolute discretion, for further information or confirmations where:
- (a) We consider that such information or confirmation is desirable or that an instruction (including an FX Instruction and Payment Instruction) is ambiguous;
  - (b) We are not satisfied that the person giving Us the instruction is You or Your Authorised Person; or
  - (c) We are instructed to close Your account and/or transfer Your funds to a third party.
- 6.9 When We have agreed an FX Contract with You, We will usually enter into a matching contract with Our banking or other counterparty.
- 6.10 Where an FX Contract is cancelled for whatever reason and We need to reverse any contracts that have been made as a result of that FX Contract, We will book an equivalent contract in the opposite direction with Our banking or other counterparty, for which the exchange rate to be used will be the market rate We are able to obtain for the contract plus 1%.
- 6.11 Subject to the Regulations We may refuse Your FX Instruction or Payment Instruction where You have failed to comply with all of Your obligations under this Agreement or where the instruction is outside of Your usual trading behaviour. Where We exercise Our right of refusal We will promptly send a notification to You, where possible, to confirm the reasons for Our refusal and, if necessary, the means of rectifying any issues that led to Our refusal (including payment detail errors).

## **7 DEPOSIT PAYMENTS AND PUTTING US IN FUNDS**

- 7.1 You should make any payments for Our services under this Agreement in the currency specified in the FX Contract and You should make payment in accordance with clause 8 of this Agreement.
- 7.2 We can only accept payments from a bank account in Your name or any other bank account that You have notified Us of and which We have are satisfied is compliant with Our legal and regulatory requirements. If money is paid from an account other than mentioned above then We will hold that money until We are satisfied that the account is compliant with Our legal and regulatory requirements.
- 7.3 For spot contracts, You must put Us in cleared funds for the full amount of the contract on the Final Payment Date.
- 7.4 For forward contracts (i.e. where the exchange of funds is more than 2 days after the date the FX Instruction is received by Us), We will ask for a Deposit which You must pay in full on the date and time specified in the FX Contract. The amount of the deposit will depend



on the length of time for which You are forward buying and the volatility of the particular currency.

- 7.5 The payment of any Deposit will be deducted from the Final Payment required for the FX Contract.
- 7.6 Foreign exchange transactions carry market risk and market movements could have an adverse effect on Your FX Contract. We may therefore need You to pay a further deposit (a **Margin Call**) at any time up to the Final Payment Date in order to (amongst other things):
- (a) re-establish the Deposit percentage level; or
  - (b) increase the Deposit percentage where We determine that this is necessary to cover the necessary level of risk under the FX Contract.
- 7.7 Where We ask You to pay a Margin Call, We will notify You in writing of the amount and date on which payment must be made. By accepting this Agreement, You agree to pay any Margin Call within 1 business day of being notified of it.
- 7.8 If You fail to pay any Margin Call We may treat the FX Contract as being cancelled and the provisions of clause 10 will apply.
- 7.9 We may deposit any Deposit or Margin Call as collateral at a bank, credit institution or other regulated institution selected by Us to hold client money in accordance with the Regulations.
- 7.10 Whenever You effect a payment to Us, You should use the unique trade reference number provided in the FX Contract (see clause 6.3).

## **8 WHAT FEES AND CHARGES ARE PAYABLE AND HOW TO PAY**

- 8.1 We do not charge a fee for Our services, though We may charge You in certain circumstances as detailed in this Agreement e.g. for alterations to an FX Contract (see clauses 10.4 and 10.5) and to the beneficiary under a Payment Instruction (see clause 11.3).
- 8.2 We may charge You for events such as cancellations or Your failure to meet the obligations of any FX Contract, including:
- (a) where You fail to pay the full amount of the Sale Currency, initial margin or subsequent Margin Calls; and/or
  - (b) where any documentation that You give to Us as part of Your Application or otherwise results in Us needing to cancel the FX Contract.
- 8.3 Any charges that We require You to pay will include provision for Our losses plus an administration charge. We will use any Deposit or Margin Call already paid to Us to satisfy these amounts.
- 8.4 Where You are making full payment for an FX Contract without giving Us a Deposit (for example, for a spot contract) You must make sure that You pay the Sale Currency on or before midday on the Final Payment Date into Our bank account, details of which will be provided to You. To avoid any late payment charges or the chance of Us terminating the FX Contract, You should try to send Us cleared funds the day before they are due



especially where time differences and local payment cut-off times could affect the time it takes for Us to receive cleared funds.

- 8.5 You must pay any Deposits into Our bank account as notified to You in cleared funds within 1 business day of agreeing the FX Contract. Margin Calls must be paid within 1 business day of being requested.
- 8.6 Where there is an outstanding balance of Sale Currency You must pay this to Us no later than the Final Payment Date stated in the FX Contract.
- 8.7 Any payment that You make to Us which is in a currency other than the agreed Sale Currency, where subsequently agreed with Us, will be converted into the Sale Currency at a conversion rate which We agree with You. You should note that other costs may arise where You make a payment to Us in currency that is not the agreed Sale Currency which will be charged to You.
- 8.8 We do not accept physical cash (coins and notes) and You must not try to deposit any physical cash into any of Our bank accounts.
- 8.9 If You do not pay in full or on time You will not have fulfilled Your obligations under this Agreement and We will have the right to cancel the FX Contract to which the payment relates (see clauses 10 and 12).
- 8.10 We are not liable to You in any way for losses that You suffer as a result of Your failure to comply with this clause 8.
- 8.11 Make sure that You are always using Our most up-to-date bank account details, that We notify to You, for any payments You make to Us. Where You deposit funds into the wrong account You give Us permission to move those funds to the correct account without seeking Your permission or giving You notice.

## **9 WHEN WILL YOU GET YOUR MONEY?**

- 9.1 We are not allowed to hold any Purchase Currency following completion of an FX Contract so We will instruct Our bank to make the payment of the Purchase Currency for any FX Contract to You, or an account You tell Us, by the end of the business day following Our receipt of the Purchase Currency, as long as You have met all applicable deadlines for instructing Us and putting Us in funds. We cannot control when payment will arrive in the relevant account and so We will not be liable to You for any delays in payment in this regard.
- 9.2 We will make onward payments relating to any Payment Instruction as soon as possible after the funds are available, however, it can sometimes take up to 5 business days for funds to clear with You or Your payee depending on local banking arrangements. We cannot be held responsible for any delays due to processing of a payment by the beneficiary's bank. In some circumstances beyond Our control a charge may be deducted from the funds received, for example by a beneficiary's bank or for local legal or commercial reasons, and You will be liable for any such charge.

## **10 TERMINATING OR AMENDING AN FX CONTRACT**

- 10.1 You are not allowed to terminate or amend an FX Contract once it is agreed unless We become insolvent or agree otherwise.
- 10.2 We may terminate an FX Contract immediately if:



- (a) an amount due under this Agreement or the FX Contract is not paid on time (including any Margin Calls);
  - (b) Your contact details are incorrect;
  - (c) the bank account details of the beneficiary of the FX Instruction are incomplete or missing;
  - (d) the contract is unlawful;
  - (e) You materially breach of any of the terms of this Agreement; or
  - (f) You die, become seriously ill, suffer any threat of legal action or are declared bankrupt or insolvent pursuant to the Insolvency Act 1986, as amended from time to time.
- 10.3 Where We terminate an FX Contract immediately according to clause 10.2, We may close out any open FX Contracts We hold with You without giving You notice and We may use any funds (including any Margin Call) held for You, however received, to satisfy any amounts that You owe Us.
- 10.4 If We agree to change any FX Contract according to clause 10.1 or need to close out any FX Contract according to clause 10.3 You agree that We may effect further currency contracts to close out the matching contract that We have with Our banking counterparty as detailed in clause 6.9. Where We have to do this We will notify You of any charge You must pay to Us for any costs or losses that We incur, including as a result of closing out the matching contract or for third party or administration costs.
- 10.5 We will also charge You:
- (a) a cancellation fee to cover any costs of closing out any of Our positions (including in relation to clause 6.10); and
  - (b) a compensating sum calculated as the value of Our losses as a result of the cancellation;
  - (c) interest at the Bank of England interest rate plus 2% for each day between the date of cancellation and the date that You make the necessary payments to Us in accordance with clause 10.
- 10.6 Any outstanding sums owed to Us as a result of the immediate termination of an FX Contract must be paid within 2 days of termination.
- 10.7 Where a currency is withdrawn or replaced for whatever reason We may amend the FX Contract and the exchange rate We will use for the purposes of the FX Contract will be that for the redenominated currency.
- 11 ALTERING THE BENEFICIARY UNDER A PAYMENT INSTRUCTION**
- 11.1 You may only alter the details of a beneficiary of a Payment Instruction and You must let Us know of the alteration at least 1 business day before the Settlement Date.
- 11.2 If You want the details of a Payment Instruction to be altered after the deadline for making changes has passed We will use reasonable endeavours to assist You in recalling the funds (including, where necessary, obtaining the beneficiary's consent where payment



has already reached their account). We do not accept any liability where the recall is not possible (or accepted).

- 11.3 Where You ask Us to try and recall payments made to a beneficiary of a Payment Instruction under clause 11.2, We will charge You £25, which shall fairly represent the administration costs involved in recalling each a Payment Instruction.

## **12 REFUSALS, DEFAULT AND SET-OFF**

- 12.1 If You fail to perform any of Your obligations that are detailed in any FX Contract or this Agreement, We have the right to terminate the FX Contract and We are entitled to the remedies set out in this Agreement.

- 12.2 If You have not paid Us an amount that is due to Us under any FX Contract or this Agreement We will deduct any outstanding amounts and/or charges from any balance that We hold for You before We transmit any remaining money back to You. This includes any money that We hold in Your sole name or, if You are two or more persons, any money We hold from You jointly. We also have the right to terminate the FX Contract and seek the remedies set out in this Agreement.

## **13 HOW YOUR FUNDS ARE PROTECTED**

- 13.1 We comply fully with Our regulatory responsibilities and do everything We can to ensure that Your money remains safe whilst it is in Our custody.

- 13.2 For the purposes of this clause, **Your Funds** means any funds that We receive from You and any other sums received from any Payment Service Providers (as defined in the Regulations) for Your benefit for the execution of Payment Services (as also defined in the Regulations) on Your behalf. Own account payments made to You or by You in connection with the performance of an FX Contract are not Payment Services.

- 13.3 We hold Your Funds as client money in accordance with the applicable rules in the Regulations. Amongst other things, this is intended to ensure that Your Funds are segregated from Our own funds.

- 13.4 If, for whatever reason, We still hold Your Funds on the business day following the day on which We received those funds, We will deposit those funds in a client bank account held at a bank, credit institution or other regulated institution selected by Us to hold client money in accordance with the Regulations. This is to ensure that, in the event of Our insolvency, or if any financial claims are made against Us, no creditor or claimant should be able to make a claim for the money held in such an account.

- 13.5 Your Funds are not covered under the Financial Services Compensation Scheme.

## **14 SAFEGUARDING INFORMATION**

- 14.1 You must take all reasonable precautions to prevent fraudulent use of Our services. In particular, it is essential that You:



- (a) take all reasonable steps to keep Your Security Information and other documents that You receive from Us safe;
  - (b) use the services that We provide in accordance with the terms and conditions for their use as set out in this Agreement;
  - (c) notify Us in accordance with clause 5.2 immediately that You become aware of the loss, theft, misappropriation or unauthorised use of Our payment services.
- 14.2 If You believe that a Payment Instruction has been given, or an onward payment made in relation to a Payment Instruction, which was made in error and/or You did not authorise, You must notify Us as soon as possible via telephone in accordance with clause 5.2.
- 14.3 We may stop or suspend an onward payment made in relation to a Payment Instruction (in whole or in part) and may stop or suspend Your use of Our services if We have reasonable grounds to do so, unless doing so would compromise reasonable security measures or be unlawful.
- 14.4 Before stopping or suspending any onward payment or Your use of Our services in accordance with clause 14.3 We will inform You of Our actions and will give Our reasons for doing so. Where We are not able to inform You in this way We will do so immediately after the stop or suspension of the onward payment or the use of Our services.
- 14.5 If the reason for the stop or suspension in clause 14.3 has ceased to exist, We will allow the onward payment and/or will resume Your use of Our services (as appropriate).

## **15 LIABILITY**

- 15.1 We will not be responsible or liable for any loss or damage which You suffer as a result of any act or omission or delay in the provision of Our services to You or which otherwise arises except where such loss or damage is caused by Our negligence, wilful default or fraud and, in any event, We will only be liable for direct losses (for example, bank fees and interest). We will not be liable for any indirect or consequential loss that occurs as a side effect of any direct losses or damage (for example, loss of profit, loss of opportunity or special damages whether in the contemplation of the parties or not).
- 15.2 We will not be liable to You for any delay or failure to perform Our obligations under this Agreement or any FX Contract because of:
- (a) electronic, computer or communication failure including the failure of any system that belongs to Us or that We control;
  - (b) circumstances beyond Our reasonable control including market disruption; the suspension or limitation of trading by any execution venue; strikes or other industrial action; fire; flood; natural disaster; act of God; explosion; terrorist action; acts or restraints of government(s) or public authorities; war; revolution; sabotage; virus; or court order and/or arises from the act or omission of any third party.
- 15.3 Nothing in this Agreement is intended to limit Our liability for fraudulent misrepresentation, death or personal injury or any other liability that cannot be excluded by law caused by Our negligence or the negligence of Our employees or agents.
- 15.4 You will not be liable for any losses suffered relating to any FX Contract entered into by an unauthorised person as a result of the loss of Your Security Information after You have informed Us of the loss of Your Security Information unless You have acted fraudulently



or negligently. If You inform Us of the loss of Your Security Information after 5pm on a business day You will not be deemed to have informed Us of the loss until 9am on the next business day.

- 15.5 In accordance with clause 6.6, You will not be liable for any losses suffered as a result of an error in any FX Contract provided that You have notified Us of the error immediately by telephone and subsequently in writing and also provided that the error was Our fault. Where the error is Your fault then You will be liable for any costs and charges as detailed in clause 10.
- 15.6 Our total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising under or in connection with the performance of contemplated performance of an FX Contract or Payment Instruction, shall be limited to the sums paid or payable by You for that particular FX Contract or Payment Instruction.

## **16 YOUR REPRESENTATIONS AND UNDERTAKINGS**

- 16.1 You represent and warrant to Us that, on the date that You accept this Agreement, at the time each FX Instruction and each Payment Instruction is made, at the time each FX Contract is entered into and carried out and at the time each onward payment relating to a Payment Instruction is made:
- (a) You are acting as principal for Your own account;
  - (b) You are over 18 years of age, do not suffer from any disability or impairment that would affect Your capacity to enter into this Agreement or any FX Contract, FX Instruction or Payment Instruction, and You have full authority;
  - (c) where You are not an individual, the person(s) entering into this Agreement and making any Application are duly authorised to do so;
  - (d) all sums of money paid to Us under this Agreement belong to You and are not subject to any charge, lien, pledge or encumbrance (which means that there are no third parties who could claim any rights over such sums);
  - (e) all information that You have given to Us is, or at the time it is supplied will be, accurate in all material respects and You have not omitted or withheld any information which would make such information inaccurate in any material respect;
  - (f) You have a valid commercial or personal reason for requiring the currency that You are buying under each FX Contract and You have not entered into any FX Contract for investment or speculative purposes;
  - (g) this Agreement is binding on You and enforceable against You (subject to any applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and equitable principles); and
  - (h) where You are two or more persons, any obligations imposed under this Agreement or under any FX Contract are imposed jointly and severally on all of You (which means that We may pursue any of You individually for any applicable remedies).
- 16.2 You undertake to Us that You will promptly perform any obligations under this Agreement, each FX Contract and any Payment Instruction.



## **17 CONFIDENTIALITY AND PROTECTING YOUR DATA**

- 17.1 The basis on which We process Your personal data is set out in Our Privacy Policy which is available on the Legal section of Our Website.
- 17.2 We will not disclose any information relating to Your Client Account nor shall We commence any proposed contract until You or Your Authorised Person provide Us with Your Security Information.
- 17.3 You must ensure that Your Security Information is kept safe at all times and is not shared with anyone other than Your Authorised Person. You must notify Us by telephone immediately, and subsequently in writing, on becoming aware that Your Security Information has been lost, stolen, misappropriated or used without Your authorisations by the methods set out in clause 2.

## **18 TERMINATION AND CHANGES TO THIS AGREEMENT**

- 18.1 From time to time the terms of this Agreement may be changed by Us for any objectively justifiable reason such as a change to law, regulation or accepted industry practice. Where this is the case We will contact You in writing, by email or by displaying a message on Our Website informing You of the details of any changes and the date that those changes will automatically take effect. Any notice We provide in this respect will be given at least two months before any changes are to take effect.
- 18.2 You may terminate this Agreement immediately and without charge where We are proposing changes so long as We receive confirmation of Your desire to terminate this Agreement before the date that the changes take effect, provided that this Agreement will continue to apply in respect of any open FX Contracts You enter into prior to termination of this Agreement.
- 18.3 You may cancel this Agreement on giving Us 28 days' notice so long as the notice is given in accordance with clause 4.
- 18.4 We may terminate this Agreement on giving You two months' notice, given in accordance with clause 4.

## **19 WHAT IF I HAVE A COMPLAINT?**

At Currency Global Limited, customer satisfaction is Our top priority. If for any reason You are not entirely satisfied with the service You receive please let Us know as soon as possible. You can get in touch through any of the methods on the Contact section of Our Website. We promise to let You know as soon as We have received Your complaint and will investigate it to try and put things right as quickly as possible. Once We have thoroughly investigated Your complaint, We will write to You to let You know the outcome of those investigations and Our final response. Where appropriate, We will also put steps in place to prevent similar problems from happening again. If You are not satisfied with Our final response, or if We do not reply to You within eight weeks, You can refer Your complaint to the Financial Ombudsman Service, who will act as an independent referee and come up with a fair solution. You have 6 months from the date of Our final response to refer Your complaint to them.

## **20 RIGHTS OF THIRD PARTIES**

This Agreement does not intend to create rights for any person who is not a party to it and, therefore, its terms may not be enforced by any person not a party to it under the Contracts (Rights of Third Parties) Act 1999.



## **21 SEVERABILITY**

If any part of the wording of this Agreement will become or is declared to be invalid, unenforceable or illegal for any reason, the relevant part or wording will be deleted and will be divisible from the rest of this Agreement, which will continue in force.

## **22 APPLICABLE LAW AND REGULATIONS**

22.1 This Agreement and any relationship between Us and You is governed by English law and is subject to the exclusive jurisdiction of the English courts.

22.2 Subject to clause 22.3, to the extent that We are able by law, the provisions of the Regulations shall not apply to this Agreement and any FX Contract. For clarity's sake, the whole of Part 5 of the Regulations and regulations 54(1), 55(2), 60, 62, 63, 64, 67, 75, 76 and 77 (as amended, restated or re-enacted from time to time) shall not apply.

22.3 The provisions of clause 22.2 shall not apply if (or at any time when) You are a consumer, micro-enterprise (as defined in Commission Recommendation 2003/361/EC, as amended from time to time) or a charity.

## **Acceptance of Terms**

By completing the online registration process on our website and ticking the box labelled 'I have read and agreed to the Terms and Conditions and Privacy Policy', you confirm that you have read, understood and agree to be bound by this Agreement. Your online acceptance constitutes an electronic signature and has the same legal effect as a handwritten signature for the purposes of all applicable laws and regulations, including the Electronic Communications Act 2000, the UK and EU versions of the eIDAS Regulation, and equivalent legislation in other applicable jurisdictions.