

CORPORATE TRADING FACILITY

Our Details

FX Currency Services Limited
A subsidiary of FX Corporation plc
Registered in England No 2519424
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FX Currency Services Ltd is a payment service provider under the Payment Services Regulations 2009 and will comply fully within its scope where applicable.

FX Currency Services is a subsidiary company of FX Corporation PLC. It is regulated under HM Revenue and Customs for the Anti-Money Laundering legislation.

Payment services that we supply

1. **Spot Booking Contract:** A rate is booked and paid for immediately so that the wire can be instructed on your cleared funds received.
2. **Forward Booking Contract (Euro and Dollar only):** A Forward Booking allows you to book a trade for a specific date in the future and helps protect you against possible rate fluctuations. For Forward Bookings we normally require a 10% deposit in order to secure this rate, once a maturation date has been agreed. The balance of a Forward Booking will be due on the maturation date. This is available for contracts from 1 (one) to 12 (twelve) months.
3. **Held Amount Contract:** A Held amount is active after a trade is booked and paid for in full. The equivalent foreign amount is then kept back until you are ready to have the wire instructed, in part or in full, at a later date.
4. **Draw Down Facility:** A Draw Down Facility can be applied to Held amount bookings. For a held amount, you may use the whole booked amount, or part thereof, to make one or several payments when you need it.
5. **Regular Payment Service:** A Regular or Scheduled Payment Service is useful when you need to make mortgage, pension or any other regular payments. Opening a Direct Debit facility will enable us to fully automate your regular payments.
6. **Funds in account:** This is held in GBP until as such time as you wish to make a payment. This allows you to react instantly to any need to make an International Payment. It must be noted that this is not deemed to be on deposit nor will any interest be payable on it.

N.B. When making a verbal contract on the telephone, once you have been quoted an exchange rate that it is acceptable to you and you have confirmed your wish to enter into a Contract at that rate, then should our dealer accept your order and advise you of the same, a "Contract" will exist between you and us to buy or sell the relevant currencies at the quoted exchange rate. Once a "Contract" has been made it cannot be withdrawn, rescinded or amended. If you breach your "Contract", you will be liable for any losses we incur on closing out our matching "Contract", which will at least in part be dependent on movements in the exchange rate.

Customer Agreements

Our customers and their use of our payment services can be separated into two categories of contracts. Every customer will be covered by one of the following contracts:

1. **Framework Contracts:** Transactions under a framework contract are pre-determined conditions that govern the execution of individual and successive payment transactions the future.
2. **Single Payments:** These are where there are no pre-determined conditions to govern future transactions or where there is no ongoing relationship between the customer and us.



Fees

We have no transaction fee for wires over £25,000.00 equivalent. Otherwise:

Wire Transfer Fee - £12.50

Draft Order Fee - £8.00

For same currency transactions the payee and payer must pay any charges levied by their payment service provider. This is known as a SHARE arrangement.

Exchange Rates

We use our reference exchange rates unless we have agreed otherwise or the customer has agreed a forward contract. We do have different exchange rates for different transactions. Customers may ask for these exchange rates and in all cases the exchange rate will be provided prior to the transaction.

Requirements for Opening a Corporate facility

In order to open a corporate facility we require:

- Signed and completed Terms & Conditions.
- Copy of the latest accounts for your company (less than 9 months old).
- Supporting documents for each of the principal shareholder(s) owning more than 20% in the company as listed below:

For proof of identity we need **one** of the following:

- Passport.
- Full UK Driving License (with photo card if applicable).

For proof of address we need **two** of the following:

- Current Utility Bill.
- Local Authority tax bill that is not older than 3 months.
- Bank or Building Society Statement that is not older than 3 months.
- Original Mortgage Statement from a recognised lender of the current year.
- Most recent Inland Revenue tax notification.
- Trade Reference (Original).
- Certificate of Incorporation.
- Full UK Driving License (with photo card if applicable) if not used as proof of identity.



Along with this documentation we need some more specific details about your business, which are as follows:

- Company utility bill (Original if possible).
- Regulated company bank account statement/ document (Original if possible).
- Nature of business.
- Purpose of Transfer - the reason the money is being transferred, i.e. the purchase of an asset such as a holiday home, emigration, etc.
- Source of Funds – From where these funds come i.e. supplier, business etc.

Required Beneficiary Information

We require the following details to successfully instruct a wire transaction:

1. Beneficiary Name.
2. Account Number or IBAN Number.
3. Bank Name.
4. Bank Address or Branch Name (if possible).
5. Routing or SWIFT/BIC Code, if you have it.

These requirements are all in accordance with guidelines laid down by our regulator.

When we have received all the relevant documents and it has been authorised, we will contact you to confirm that your facility is open and advise you on the best procedures for your future orders.

Apart from instructing payment to our company account, we could assist you in putting in place a simple direct debit facility with your bank. If you would like to take advantage of this facility, please let us know and we will send you our bank details as well as Direct Debit mandate.

