



|                    |      |
|--------------------|------|
| IFX Representative | Date |
|--------------------|------|

|            |                         |
|------------|-------------------------|
| Surname    | Forename(s)             |
| Address    |                         |
| Postcode   | Time at current address |
| Home Phone | Mobile                  |
| Email      |                         |

|                        |                            |
|------------------------|----------------------------|
| Occupancy Status       | Number of dependants       |
| Driving license number | Time in current employment |
| Date of Birth          | Occupation                 |
| Marital Status         |                            |

### Previous address information

Complete if at current address less than 3 years.

|          |                      |
|----------|----------------------|
| Address  |                      |
| Postcode | Time at this address |

### Bank information

|           |                |
|-----------|----------------|
| Bank name | Account name   |
| Sort code | Account number |

### Trading requirements

|                      |                 |
|----------------------|-----------------|
| Currency required    | Amount required |
| Reasons for currency |                 |

### Agreement

I would like to use the services of IFX and I accept your terms and conditions.

I hereby authorise IFX (UK) Ltd to perform a search in accordance with the data protection notification clause.

|                               |      |
|-------------------------------|------|
| Signature (primary applicant) | Date |
|-------------------------------|------|

### Secondary applicant (if applicable)

|               |                                   |
|---------------|-----------------------------------|
| Surname       | Forename(s)                       |
| Date of Birth | Relationship to Primary Applicant |
| Home Phone    | Mobile                            |
| Email         |                                   |

### Agreement (secondary applicant)

I would like to use the services of IFX and I accept your terms and conditions.

I hereby authorise IFX (UK) Ltd to perform a search in accordance with the data protection notification clause.

|                                 |      |
|---------------------------------|------|
| Signature (secondary applicant) | Date |
|---------------------------------|------|

# Terms & Conditions

## 1 Our Services

1.1 IFX (UK) Ltd trading as International Foreign Exchange (“IFX”) whose registered office is 52 Brook Street, London W1K 5DS buys and sells currency for trade, commercial or other non-speculative purposes (“Order” or “Orders”). IFX will transfer funds electronically to accounts specified in the Order or Orders (“Payment Instructions”). IFX is authorised by the Financial Services Authority under the Payment Services Regulations 2009 for the provision of payment services (registration number 504007).

1.2 IFX operates an execution only service and does not offer or provide any advice of any nature.

1.3 Any individual or business (the “Client”) that wishes to execute Orders agrees to do so strictly in accordance with these terms and conditions and after completing IFX’s standard account opening form (an “Account Application”) (together the “Terms”).

1.4 IFX will accept Orders from the Client for Spot, (where the Value Date is less than two working days from the acceptance of the Order) and for Forward (where the Value Date is more than two working days from the acceptance of the Order). The “Value Date” is the date from which the purchased currency is available for physical delivery.

1.5 IFX will accept written or oral instructions for Orders or Payment Instructions from a person duly authorised by the Client or, in the case of instructions given by internet, from a person whom IFX believes to be an authorised person. IFX may require written confirmation of any Client instruction before accepting Orders or Payment Instructions but the Client agrees that IFX is not obliged to check the authenticity of such instructions. All Orders and Payment Instructions are sent at the Client’s own risk. The Client remains solely liable for and agrees to indemnify IFX for all and any losses arising from any errors in any Orders or Payment Instructions and for all Orders or Payment Instructions sent by internet which are believed by IFX to be genuine instructions from the Client. The Client accepts that telephone calls are recorded and kept as evidence of the Order or other communication.

1.6 IFX is not obliged to accept Orders from a Client and may in its sole discretion refuse Orders without giving any reason and without liability for any resultant loss or damage suffered by the Client or any other party.

1.7 Once Orders are accepted by IFX by or on behalf of a Client they cannot be cancelled, withdrawn, or varied in any way by the Client without the consent of IFX and the Client shall reimburse IFX, on demand, in full, for any losses and costs incurred as a result of any cancellation, withdrawal or variation.

1.8 The Client will place instructions as the principal only and not as agent for any third party whose identity has not been disclosed to IFX.

## 2 Payment and delivery

2.1 With an Order for Spot, payment in full of the amount specified in the Order is due from the Client immediately on or before the Value Date.

2.2 For a Forward Order, IFX may require the Client to pay, as a condition of IFX accepting the Order, an initial amount in cleared funds (“Margin”) and to pay any outstanding balance of the Order on or before the Value Date.

2.3 Payment Instructions will be executed by IFX upon receipt of verified payment by the Client in cleared funds in IFX’s bank account within one working day of receipt of such Payment Instructions.

2.4 IFX will charge the rates published on [www.internationalfx.com](http://www.internationalfx.com) for executing Payment Instructions.

2.5 At any time after acceptance of a Forward Order, and whether or not Margin was required by IFX at the time of the Order, IFX may, in its absolute discretion, require the Client to provide Margin or if Margin was required as a condition of the Order, greater Margin (“Margin Call”) in such amount as IFX shall determine, to be held on account of the Order. Cleared funds shall be paid by the Client to IFX’s bank account within one day of any such demand. In the event of failure to pay Margin or meet a Margin Call, IFX may in its absolute discretion terminate the Order or Orders. IFX shall be entitled to recover any resulting losses in full from the Client and may apply any funds held on behalf of the Client in respect of any other Orders to such losses including by closing out any other Forward Orders.

2.6 The Client shall not be entitled to any interest on any Margin which will vest in IFX automatically on the Value Date.

2.7 IFX may deduct from any payments to be made to or on behalf of the Client such amounts as IFX may be required by law or as may be charged to IFX in respect of transfer or other charges. All payments due from the Client to IFX under the Terms shall be made without any deduction, counter-claim or withholding whatsoever.

2.8 The Client agrees that all funds to be paid by the Client under the Orders are beneficially owned by the Client and are not subject to any charge or lien.

2.9 All funds provided by the Client under the Terms (whether as Margin or otherwise) may be used by IFX in the performance of its own obligations to its counterparties. The Client accepts that any currency transaction it undertakes with IFX is time critical and therefore time shall be of the essence in respect to any Client obligations.

## 3 Limitation of Liability

3.1 IFX shall exercise reasonable care in carrying out its duties but shall not otherwise be liable to the Client for any costs, expenses, liabilities or losses howsoever or whensoever resulting from the failure of IFX to execute any Orders or Payment Instructions in accordance with the instructions of the Client

or any duly authorised person on its behalf including where any such failure is caused by error or omission of any bank or third party used by IFX.

3.2 IFX shall not be liable to the Client for any delay in onward payment attributable to the late arrival of funds or Payment Instructions relative to the cut off times of the designated bank.

3.3 The Client shall indemnify IFX against all costs, expenses, liabilities or losses of any nature suffered by IFX through the failure of the Client to observe any of the Terms in respect of any Orders with IFX.

3.4 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Terms.

3.5 Nothing in the Terms limits or excludes the liability of IFX for:

(a) death or personal injury resulting from negligence;

(b) any damage or liability incurred by the Client as a result of fraud or fraudulent misrepresentation by IFX; or

(c) breach of any applicable law or regulation.

3.6 IFX’s total liability to the Client in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance, or contemplated performance, of the Terms shall be limited to the price paid for the Order or Orders placed by the Client.

## 4 Default

4.1 IFX reserves the right to terminate all or part of any Orders without any further liability to the Client for any loss if:-

4.1.1 The Client fails to settle an Order when due and in accordance with the Terms; or

4.1.2 The Client goes into liquidation or becomes insolvent as defined by the Insolvency Act 1986 as amended from time to time; or

4.1.3 Any other breach by the Client of the Terms; or

4.1.4 IFX is requested to do so by any regulatory body or considers it desirable or necessary to do so for its own protection.

4.2 If the Client becomes aware of any event referred to in this clause, it shall give IFX notice immediately.

4.3 If the Client terminates an Order, IFX shall charge the Client a minimum administration fee of £100.00. Such charges are to be paid within 48 hours of the termination of the Order.

## 5 Notices and service

5.1 Documents under the Terms may be sent by fax, email or post and proof of posting shall be deemed to be proof of receipt 1) in the case of fax or email on the day of despatch; and 2) in the case of delivery by post 48 hours from the date of posting. Documents shall be sent to the last known address, email address or fax number given by each party from time to time and in the case of notices to IFX a copy must be sent by registered post to its registered office from time to time.

## 6 General

6.1 Nothing in the Terms shall be deemed to create a partnership or joint-venture or agency relationship between the parties or confer any right or benefit to any third party.

6.2 A person who is not a party to the Terms shall not have any rights under or in connection with it.

6.3 The Terms are the terms and conditions in force at the date hereof and shall not be superseded or modified except with written consent by IFX.

6.4 No oral representation by IFX, its employees or agents shall be binding on IFX nor shall form part of the Terms.

6.5 Should any of the Terms be deemed unenforceable or illegal, the remaining terms will nevertheless continue in full force and effect.

6.6 The Client warrants that it is acting as principal and has full legal capacity to enter into the Terms.

6.7 IFX shall have no liability to the Client under the Terms if it is prevented from, or delayed in performing, its obligations under either the Terms or any Order or from carrying on its business by acts, events, omissions or accidents beyond its reasonable control, including (without limitation) strikes, lock-outs or other industrial disputes (whether involving the workforce of IFX or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

6.8 The Client agrees that IFX may carry out any check as to the Client’s financial status as it deems fit.

6.9 The parties agree and consent to the recording of telephone conversations between the parties or their representatives without an automatic warning tone. The parties agree to the use of any such recordings as evidence in any dispute or anticipated dispute between the parties.

6.10 The Terms shall be governed by and construed in accordance with English law and the parties submit to the exclusive jurisdiction of the Courts of England and Wales.