

Foreign Payments Corporate Client Application Form

COMPANY DETAILS	
COMPANY NAME	
COMPANY ADDRESS	
CONTACT NAME	
CONTACT TEL. NO	
FAX NO.	
E-MAIL	
WEBSITE	
NATURE OF BUSINESS	
Please inform Foreign Payments immediately, should any of the above details change	

SERVICES REQUIRED	
CURRENCIES REQUIRED	x
SERVICES REQUIRED	x
ESTIMATED ANNUAL EXPENDITURE	x

SIGNATURE OF AUTHORISATION	
PRINT NAME	x
SIGN NAME	x
POSITION	x
DATE	x
By signing this form you agree to the Terms & Conditions accompanying this application form. Please print and read these Terms & Conditions before signing this application form	

Foreign Payments Ltd Terms & Conditions

1) THIS AGREEMENT

This is a master agreement and sets out the terms on which any future contracts between you, the undersigned, (the "Client" or "you") and Foreign Payments Limited (the "Company" or "us"/"we"), relating to the transmission of money and currency exchange take place (the "Contracts"). This agreement will only enter into force on submitting an online Registration Form to us or on receipt of a duly signed copy of this Agreement together with such documentation as we request to comply with our obligations to HM Revenue & Customs under the Money Laundering Regulations 2007 or any other legislation.

2) FORMATION OF EACH CONTRACT

When you contact us, quoting your name and client reference number (and such other security checks as we may specify), we will ask you for details of the currency to be transferred ("Purchase Currency"), the account to which it is to be transferred, any identification reference to be sent with the payment instruction, the date on which you would like the money to arrive and the currency in which you would like to pay and how much either you wish to pay ("Sale Currency") or how much Purchase Currency you wish to have arrive and contact details for you. These are "Your Instructions". We may in our absolute discretion decide to carry out Your Instructions. We will contact you using your contact details (and it is for you to ensure that your contact details provide adequate security). We will specify the amount of the Sale Currency required (including all costs), the amount of the Purchase Currency which will be purchased for you, the exchange rate we are offering, any additional transmission costs (which we may add to transactions for less than £5,000, to cover fees e.g. electronic transmission fees), any terms for a deposit, interest rate applicable to the deposit and a date by which the purchase currency must have arrived in cleared funds in the bank account which we specify ("Our Contract Terms"). If you indicate your acceptance of Our Contract Terms, at that point, you become bound to perform the Contract according to Our Contract Terms and this Agreement (because we must enter a currency transaction to enable us to perform the Contract). We are entitled to act on the instructions of anyone who apparently has your authority to form a Contract, and you agree to indemnify us for all losses arising from doing so. All telephone conversations may be recorded by the Company and may be used to resolve any disputes.

3) DOCUMENTATION OF THE CONTRACT

In most circumstances, once we have entered into a transaction, we will provide you with a contract note (either by e-mail, fax or post) specifying Our Contract Terms which will incorporate all the details of the transaction (for example, without limitation, the Purchase Currency, the Sale Currency, the amount of each currency, the foreign exchange rate, the date for settlement, the deposit required if it is a forward contract). On receipt of the contract note, you must either sign and fax the contract note back to The Company or e-mail your agreement as soon as is reasonably practicable. If you do not have access to a fax machine or e-mail, you must verbally confirm your agreement with the contract note as soon as is reasonably practicable. Failure to comply will entitle but not require The Company to treat the transaction as void. Failure to confirm the transaction will not entitle you to treat the contract as void and we will presume that you agree with the terms of the contract. If you have not received the contract note, you must notify us within 24 hours of fixing the rate. Otherwise our record of Your Instructions and Our Contract Terms shall be definitive.

4) CANCELLATION OF A CONTRACT

If after a Contract has been formed, you inform us that you wish to cancel that Contract, or this agreement allows us to treat you as having cancelled the agreement (a "cancellation event"), we may terminate it at our complete discretion, but we may insist on you and us performing the contract. We may treat your death, illness, threat of legal action against you, an insolvency event (including presentation of petitions, arrangements with creditors, appointment of administrators or receivers or the levying of distress) occurring against you as being a cancellation. If you cancel or fail to perform the Contract, we will need to enter a second currency transaction, matching the one we entered to perform your contract, to close out our position in the market. It is likely that the exchange rates on the two matching contracts will not be the same. In that event, we will charge you for any loss realised on these contracts. We also reserve the right to charge an administration fee of £50 representing administration costs involved in cancellation. You may forfeit part or all of any deposit in the event of cancellation. Where we have suffered losses and would charge an administration fee, we will set this and our other charges and losses against the deposit or any other funds received from you. We may in addition charge you a cancellation fee of 0.05% of the total amount of the Sale Currency for each working day between the cancellation event and payment of our administration fee and our costs in closing out our position.

5) FORWARD CONTRACTS

We may in our absolute discretion require a deposit of between 10%-15% of the Sale Currency in respect of all "forward contracts". We will inform you of this as part of Our Contract Terms. Payment of the specified deposit may be made by BACS or electronic transfer to an account nominated by the Company. We may also accept a cheque, credit or debit card but debit cards and cheques may incur a handling fee, and credit cards, a 5% handling fee. We reserve the right to increase this deposit at any stage up to the settlement date to allow for changes in the foreign exchange rate which we believe increase our risk under the transaction. The company may make a margin call to re-establish the deposit or margin. The margin call will be for such sum as the Company considers will be necessary to maintain the percentage of deposit level in terms of the purchase currency. The following movements are examples, not intended to be representations binding on us, of when the Company may make a margin call:

- a) Deposit of 10% falling to below 5% of purchase currency value
- b) Deposit of 15% falling to below 10% of purchase currency value

In the event of such a margin call being made, the client shall pay the required amount of Sale Currency into an account nominated by the Company within 24 hours of the margin call being made. Failure to pay in full and on time may be treated as a cancellation of the Contract.

6) ALTERATION OF CONTRACT

If you decide that you want to change any of the amounts or the date of arrival of the money under the Contract, and you contact us we may in our discretion provide you with terms for the alteration which are reasonable given the market conditions.

7) ARRIVAL OF FUNDS

In the event of a 'spot' trade (one where settlement occurs 2 days after the contract was formed), the client will pay the Sale Currency in full into the bank account nominated by the Company on or before the date that the Company specifies, but no later than 12pm on the second working day after the formation of the contract. In the event of a 'same day' trade, the Client will pay the Sale Currency into the account nominated by the Company by no later than 12pm on the day the contract is formed. In the event of a 'forward' trade, the Client will immediately pay into the account nominated by the Company a margin of between 10%-15% of the full amount of the Sale Currency – as specified by the Company. The outstanding balance of the Sale Currency will be paid into the nominated account not later than 12pm one working day before the settlement date of the forward contract. In the event of a late payment, the Company will charge the client 0.05% of Sale Currency for every working day that the payment has not been received in the Company's nominated account

8) DEFAULT

In the event that the Client fails to make a payment to the Company, the Company is entitled to treat any transaction as having been cancelled by the client and will be entitled to the remedies set out in this agreement. The Company reserves the right to charge the client 0.05% of the Sale Currency on the contract for each working day until the company cancels the contract

9) DEDUCTION OF INTERMEDIARIES FEES

In some circumstances a number of intermediaries (such as correspondent banks) may be involved in an international transfer of currency. These costs cannot be calculated in advance, and you agree to be liable for these expenses. In most cases, they will be deducted from the amount of currency received in the account you specified. Take account of this fact when giving Your Instructions as we cannot be liable for losses that result from these fees being levied as they are beyond our control.

10) AUTHORITY AND LEGAL RESTRICTIONS

You warrant to us that you have full authority to enter into this Agreement and any Contract and that you will not be contravening any laws wherever by entering into or by performing a Contract, and you agree to indemnify us for any losses we might suffer for breach of this warranty. If you are a corporate entity, we require confirmation of authority of your agent entering this Agreement and any Contract.

You warrant that you are not an agent acting for a third party (other than a duly authorised corporate officer, accountant, solicitor, financial adviser acting on behalf of the corporate or client). We may require written confirmation from your client of your authority to transact on their behalf. Accountants, solicitors and firms authorised by the Financial Services Authority, will have complied with the Money Laundering Regulations 2003 and the Money Laundering handbook (where applicable) in respect of each of your clients, and you agree to provide us with certified copies of identification evidence taken in respect of each client for whose benefit you enter a Contract.

11) FACTORS BEYOND OUR CONTROL

If we are unable to perform our obligations under this agreement or a Contract because of factors beyond our control, or an event of force majeure (including change of law), we will notify you immediately and use reasonable endeavours to secure the return of any moneys paid by you in respect of which we have been unable to discharge our obligations under this agreement.

12) ORDERS

We may accept Your Instructions which include an instruction to buy and sell currency at a particular price (an "order"). We will use our reasonable endeavours to execute such an order in full at that price, but if market conditions prevent us from executing the order in full or at all, then we cannot accept any liability for that.

13) TERMINATION

This agreement may be terminated immediately by either you or us by notice to the other in writing but the terms of this agreement shall continue to apply to any Contract already in existence.

14) EXECUTION ONLY

We are not providing any advice (whether to proceed, or not to proceed or in respect of timing) in respect of any transaction you instruct us to execute for you. We may provide market information at your request, but this is not advice. You should not infer anything beyond the raw data we provide, as foreign exchange conditions are very complex. As a result, we cannot accept responsibility for your decision to enter a foreign currency transaction.

This Agreement shall be governed by and construed in accordance with English Law. The parties agree to irrevocably submit to the exclusive jurisdiction of the English Courts.

- I am an individual/principal acting on my own account
- I am a corporate officer and duly authorised to enter this Agreement on behalf of:

.....

This document must be signed & returned before transacting over £5,000. Submitting an online form implies your agreement and is sufficient for transactions of less than £5,000

.....Signed

.....Print Name

.....Signed

.....Date

DETAILS OF ORDERING OFFICIALS	
PRINT NAME	X
SIGN NAME	X
POSITION	X
DATE	X
E-MAIL ADDRESS	X
Foreign Payments will accept ordering instructions (and deliver to) the above named official/s acting on behalf of the registered company. We will accept written/electronic instructions in accordance with the details above	

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