

Trading Agreement

for private clients

We will be able to proceed with your transaction(s) once you have opened a trading facility. To do this, you will simply need to complete, sign and date page 2 of this Agreement and sign and date pages 3 and 4 where indicated. You should then return all four pages of this Agreement to Moneycorp using the following Freepost address: **Freepost RLTK-AUYH-LRXH, Moneycorp, 100 Brompton Road, London, SW3 1ER, UK.** You should retain, for your reference, a copy of the Terms and Conditions. There is no cost or obligation to trade when setting up this facility with us.

Should you need to make an urgent transaction, please speak to a member of the Moneycorp team on +44 (0)20 7589 3000. Our office hours are 8:30am to 10:30pm, Monday to Friday.

In order to enable us to comply with Anti-Money Laundering Regulations, we require clear photocopies (preferred) or originals of four separate forms of identification (please see below). All photocopies must be certified by a professional or a friend or colleague and should include the following text:

"I certify that this is a true copy of the original document (and any photograph is a true likeness of the document holder) certified by [name of certifier] of [company name if applicable], [contact telephone number]".

Please send two forms of identification from Category A and two forms from Category B (please remember that all photocopies must be certified using the text detailed above).

Category A - Address check

- A utility bill less than 3 months old (mobile telephone bills are **not** acceptable)
- A local authority tax bill (must be valid for the current year)
- A bank statement, less than 3 months old (credit card statements are **not** acceptable)
- A systems-generated or signed document, less than 3 months old, from a regulated financial sector firm indicating that an account, investment or insurance relationship exists
- A current local council rent card or tenancy agreement
- An Inland Revenue correspondence (not a tax notification) that is less than three months old

Category B - Identification check

- A signed, valid passport
- Both parts of a full photocard driving licence (provisionals are **not** acceptable)
- A bank statement, less than 3 months old, showing **salary details**
- A National Identity Card or Voter's Card that confirms your address
- An Inland Revenue Tax Notification (P45s and P60s are **not** acceptable)

If you would like us to return any original documentation that you provide, please tick here.

If you are unable to provide the required identification, please call the Moneycorp team on +44 (0)20 7589 3000 for further assistance.

As a Moneycorp client, you will be entitled to a TTT Moneycorp Privilege Card, enabling you to purchase foreign currencies commission free, at any of our retail branches in central London and at Gatwick and Stansted airports. Please tick this box if you would like to receive a Privilege Card.

MONEYCORP
Commercial Foreign Exchange

www.moneycorp.com

100 Brompton Road • Knightsbridge
London • SW3 1ER • England • UK
telephone: +44 (0)20 7589 3000
facsimile: +44 (0)20 7589 1010
e-mail: enquiries@moneycorp.com

Trading Agreement

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Full name: _____ ("the client")

Address: _____ Postcode: _____

Home telephone number (landline): _____

Other contact telephone (e.g. mobile /work): _____

Reason for needing currency: _____

- I wish to use the TTT Moneycorp Limited foreign exchange service and I have read and accept the Terms and Conditions. I authorise TTT Moneycorp Limited and/or its representatives to contact my bankers or any other source to obtain references or any other information required in relation to this service.
- I warrant that the above information is correct and that changes will be notified immediately to TTT Moneycorp Limited in writing.

1st Applicant's name (please print): _____ ("the client")

Signature: _____ Date: ____ / ____ / 20____

If applicable 2nd Applicant's name (please print): _____ ("the client")

Signature: _____ Date: ____ / ____ / 20____

Where an application is made in joint names, TTT Moneycorp limited will accept any one signature as sufficient authority to bind all signatories to this Agreement.

Data Protection

- Please tick this box if you would not like to receive information promoting the services of TTT Moneycorp Limited.
- Please tick this box if you would not like to receive information promoting the services of selected third parties.

New Contact Details

If you are moving and know your new address, please take a minute to complete this box. This will enable Moneycorp to inform you of any new money saving services that we launch. It will also allow us to contact you, should we need to, regarding any outstanding transactions that you may have with us.

New address: _____ Telephone: _____

City / Town: _____ Email: _____

Postcode: _____ Anticipated date of move: ____ / ____ / 20____

Country: _____

Please now post this document to **Freepost RLTK-AUYH-LRXH, Moneycorp, 100 Brompton Road, London SW3 1ER, UK**. Please retain a copy of the Terms and Conditions for your reference. You may also fax this document to us on +44 (0)20 7589 1010 or email it to us at enquiries@moneycorp.com, provided that all documents are also posted to us.

Trading Agreement

for private clients (Terms & Conditions)

1 Our service to you

- 1.1 We (meaning TTT Moneycorp Limited trading as Moneycorp) buy and sell currency for commercial purposes, which means that we cannot trade with you, the client, if you are seeking to profit by pure speculation on currency movements without having a genuine reason for requiring an exchange of currency, such as a contract to purchase property, goods or services or you are emigrating.
- 1.2 Whilst we may provide you with information about currency markets and related matters, we do not provide advice. Any decision you make to buy/sell currency is made on your judgment alone.
- 1.3 All currency trades that we transact with you will be on the basis of these Terms and Conditions and other documentation referred to in them.

2 Making a contract to convert your currency

- 2.1 We must receive the original Trading Agreement bearing original client signature(s). We will use the signature(s) as (a) specimen(s) to validate signature(s) on any written instructions that we receive from you and if such signature(s) substantially resemble the specimen(s) you agree that we may accept the signature(s) as being genuine whether or not they are actually from you and you authorise us to act on those instructions. Where there is more than one client signature, you agree that we may accept any one signature as sufficient authority to bind all individual clients, jointly and severally, to any instructions given under this Trading Agreement.
- 2.2 Instructions may be given by fax or e-mail but you agree that this will be entirely at your own risk and you agree to indemnify us and keep us fully indemnified against any losses that we may incur as a result of accepting instructions sent by fax or e-mail whether from you or purporting to be from you and which are honestly believed by us to come from you. We shall be under no duty to challenge or make any enquiries concerning any instructions sent by fax or e-mail that we believe in good faith to be genuine client instructions.
- 2.3 Once you have signed this Trading Agreement, returned it to us and we have verified your identity and we are reasonably satisfied as to the legitimacy of your purpose for requiring the currency, you will be able to make a contract to buy/sell currency, subject to our agreement. This will normally be done verbally over the telephone, although we may receive written orders by post or, subject to clause 2.2, by fax or e-mail.
- 2.4 When making a verbal contract on the telephone, once you have been quoted an exchange rate that is acceptable to you and you have confirmed you 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/sell the relevant currencies at the quoted exchange rate on and subject to these legal Terms and Conditions (a 'Contract'). We reserve the right not to accept any order, without liability to you. Once a Contract has been made it cannot be withdrawn, rescinded or amended as we immediately enter a matching contract in the foreign exchange market. If you breach your Contract, you will be liable for any losses we incur on closing out our matching contract, which will be dependent on movements in the exchange rate (please also see clause 10 about your liability to us).
- 2.5 You may ask us to try to achieve a better rate of exchange than that which is immediately available and, whilst we shall endeavour to do so, we do not guarantee that we will be able to achieve that rate (we call this 'working an order').
- 2.6 We will endeavour but do not promise to confirm your Contract in writing by sending you a Contract Note (usually within 24 hours of you making the Contract), which is evidence of the Contract you have entered into. The Contract Note also contains a section for you to complete to tell us where you wish us to send the currency you have bought (the 'Onward Transfer Instruction Form'). You should complete and sign this and send it to us as soon as possible and certainly before the value date of your Contract (the date when your Contract matures and the currency is ready for delivery). Whether or not you receive the Contract Note you are still bound by the Contract. You should contact us to notify us of your payment details if you have not received the Contract Note within 48 hours of making the Contract.

3 Payment

- 3.1 All currency purchased will be sent by electronic transfer to the destination you specify, once we have received cleared funds from you; time not being of the essence for the purposes of our obligations under this sub-clause 3.1.
- 3.2 You agree to send us payment at least one full working day (being Monday to Friday excluding UK public holidays) before the value date.
- 3.3 You will also need to have returned the Onward Transfer Instruction Form to us as referred to in paragraph 2.6 above to inform us of the destination to which you wish payment to be made.

4 Forward payment for forward Contracts

- 4.1 For forward Contracts we will require you to provide us with a forward payment deposit or 'margin' as it is sometimes called ('Deposit') of, usually, 10 per cent of the value of your Contract(s). This is to provide us with security in respect of the risk we are incurring on your Contract(s) prior to you making payment.
- 4.2 We will hold the Deposit on trust for you in a designated client account. This means that you are still the beneficial owner of this money until such point in time as we incur any costs, losses or liabilities in connection with or arising out of your Contract(s) including, without limit, liabilities we incur with third party currency dealers, exchanges, brokers, banks or similar entities or any clearing house or regulatory body. Then we will become the beneficial owner of that proportion of the money, held as a Deposit, equal to our costs, losses, or liabilities, without notice or demand to you from us. We may also offset any Deposit(s) or other monies we are holding in respect of any one of your Contracts, against any costs, losses or liabilities that we incur in connection with or arising out of any other Contract you have with us. Should our risk increase for any reason you agree to pay us additional money to cover our risk and you shall accept our assessment on the level of our risk save in the case of manifest error.
- 4.3 Where you ask us to 'roll' a contract (provide you with a value date later than that originally agreed), although we are not obliged to do so, should we do so you will be liable for any costs and losses that we incur in rolling your contract (we call this 'marking the Contract to market').

5 Costs

We do not charge any commission but we will charge you for any transfer fees or other reasonable costs that we incur. We may deduct these from any money we are transferring or holding for you should you fail to make payment for them otherwise. You should be aware that occasionally you may be subject to other charges, for example by banks receiving or transferring your payment, over which we have no control and accept no liability.

6 Our obligation to know our client

- 6.1 The law requires us to know our client and the nature of their business. This means we have to know that you are who you say you are and obtain proof. We also have to know that you are exchanging currency for a legitimate and non-speculative purpose.
- 6.2 Therefore when signing this agreement and entering into any Contract you warrant that you are acting on your own behalf, for a genuine reason (as explained in paragraph 1.1 above) and the currency that you wish to sell is legally and beneficially yours, has not been obtained by illegal means nor in any way contrary to the rights of the legal owner and is in no way tainted by criminal activity. You also warrant to us that the information that you provide to us is accurate, that you will not withhold any material information from us and you will provide us with any information that we may reasonably require.
- 6.3 You also warrant that by making Contracts under these Terms and Conditions you will not be in breach of any law in any relevant jurisdiction.

7 Recording telephone conversations

We may record telephone conversations with or without use of a warning tone and we may use these recordings as evidence of Contracts entered into or in relation to disputes as well as for our ongoing quality control programme.

I have read, understood and agree to be bound by the Terms and Conditions of this Trading Agreement.

Name: _____ Signature: _____

Date: ____/____/20 ____

Trading Agreement

for private clients (Terms & Conditions continued)

8 Terminating Contracts

We maintain the right to terminate any Contract if you fail to make any payment in respect of any Contract by the due date, you are otherwise in breach of any of the Terms and Conditions of this Trading Agreement or any Contract, we reasonably feel that you will be unable to fulfil your obligations under any Contract or if for us to continue any Contract would expose us to any liability for which we are not protected. If you are in breach of any of the Terms and Conditions of this Trading Agreement or any Contract and, if capable of being rectified and after receiving notice, you do not rectify the breach within a reasonable time, we may terminate any Contract immediately. You will be liable for any losses or costs that we incur. We may also terminate any Contract if we are required to do so on the instruction of any law enforcement agency or regulatory body. In this case we may retain all or any of your money if we are required to do so by law and then deal with it as ordered by a Court or other body of competent jurisdiction.

9 Our liability to you

- 9.1 If we are in breach of our obligations under this Trading Agreement we will only be liable to you for the direct loss that you incur. Direct loss is here defined as the loss of the currency you ask us to transfer, in accordance with paragraph 3.1. However, to the extent that the following exclusions are permitted by law, we will not be liable to you in contract, tort (including negligence) or for breach of statutory duty or in any other way in connection with this Trading Agreement or any Contract for any other losses whether indirect or consequential losses or special damages or for loss of profit, contracts, business or anticipated savings or any other additional costs that you may have incurred whether or not such costs, losses or damages were in the contemplation of the parties at the date of this Trading Agreement provided that our liability for death, personal injury or fraud shall at all times remain unlimited.
- 9.2 We will not otherwise be liable to you except as set out in sub-clause 9.1. and in no circumstances shall we be liable for an act or omission of any third party whether involved in the payment process or otherwise. All implied terms are excluded to the fullest extent allowed by law.

10 Your liability to us

You agree to indemnify us against all liabilities that we incur as a result of us accepting your order(s) to buy/sell currency and/or following your instructions or instructions that purport to be from you, whether sent by telephone, fax, post, e-mail or otherwise. Without limiting the general scope of this indemnity, if you are late in making any payment or are otherwise in breach of the Terms and Conditions of this Trading Agreement or any Contract, you will be liable for and will indemnify us against any costs, losses or liabilities that we may incur in connection with or arising out of your Contract(s) including, without limit, costs, losses or liabilities we incur with third party currency dealers, exchanges, brokers, banks or similar entities or any clearing house or regulatory body. We may charge you interest daily on any amounts owing to us at the rate of 4 per cent per annum above the Bank of England base rate from time to time in force, compounded daily from the due date until payment. If you have any liability to us under this Trading Agreement or any Contract, we may retain any money that we are holding for you, on whichever Contract, to offset against our costs, losses or liabilities.

11 Other legal notices

- 11.1 Should we terminate any Contract made under this Trading Agreement in accordance with paragraph 8, your liability to indemnify us under paragraph 10 shall not terminate.
- 11.2 A person who is not a party to this Trading Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Trading Agreement but this does not affect any right or remedy of a third party that exists or is available apart from that Act.
- 11.3 We may amend these Terms and Conditions or any part of the Trading Agreement at any time, in which case we shall notify you. The amendments shall apply from the date of notification to any Contracts that you make with us subsequently.
- 11.4 Should any of the Terms and Conditions of this Trading Agreement be deemed to be unenforceable or illegal, the remainder of the Terms and Conditions shall remain in full force and effect as if the unenforceable or illegal part had been removed.
- 11.5 This Trading Agreement is personal to you and may not be transferred or assigned by you to anyone else.
- 11.6 Should we decide to waive or delay enforcement of any right that we have under this Trading Agreement, this shall not prohibit us from enforcing that or any other right subsequently.
- 11.7 Should any of these Terms and Conditions be in conflict with any other documentation or information that we have provided to you in connection with any particular Contract, then these terms shall have priority unless specifically agreed by us in writing that such other documentation and information shall have priority in whole or in part.
- 11.8 This Trading Agreement and all the documents referred to in it supersede all prior agreements, oral or written, between the parties and you shall not be entitled to rely on any oral or written representations made to you in respect of the subject matter of this Trading Agreement except that we accept full liability for misrepresentations we make fraudulently.
- 11.9 This Trading Agreement is under the jurisdiction of the English Courts and shall be interpreted in accordance with English law, however, this clause does not prevent us from commencing proceedings against you in any other jurisdiction should we elect to do so.

12 Our commitment to protect your personal information

We comply with data protection law and are committed to use your information only as allowed by the law. We only use your information to allow us to provide our services to you and to assess our risks in providing those services including conducting a search through an identity referencing agency who may refer to the Electoral Register and other sources of information and use scoring methods to verify your identity. A record of this process will be kept that may be used to help other companies verify your identity. Information may also be passed to financial and other organisations to prevent fraud. Your information may also be used to enable us to enforce our rights under this agreement if necessary. If you have been referred to us by a third party service provider, we may provide them with information relating to those of your trades in which they are involved. We may from time to time provide you with information relating to other services that TTT Moneycorp Limited or other third parties connected with our business can offer. Please tick the relevant boxes on the Trading Agreement if you do not wish to receive any promotional material. Please ask your Moneycorp contact should you require further information about our Data Protection Policy.

I have read, understood and agree to be bound by the Terms and Conditions of this Trading Agreement.

Name: _____ Signature: _____

Date: ____/____/20 ____

Moneycorp is a trading name of TTT Moneycorp Limited. Registered Office: 2 Sloane Street, Knightsbridge, London SW1X 9LA.
Registered in England: No 738837. Incorporated 1962.



TTT Moneycorp Limited was accredited with ISO 9001: 2000
Quality Assurance in 1996