

Terms and Conditions of Business Click 4 Currency Limited

These Terms and Conditions incorporate our Privacy Policy www.click4currency.com/privacy and where you are using our website, our Website Use Agreement www.click4currency.com/use

1 DEFINITIONS

- (1) “Affiliate” means any person or organisation with whom we, as a business, are associated. This will include any person or organisation who has a link, which we have approved, to the Website and third parties.
- (2) “Account” means the bank account details given by you to us, into which any purchased currency is to be transferred from us to you.
- (3) “Agreement” means any agreement between you and us, where we provide services to you and which, unless expressly agreed otherwise in writing, incorporate these Terms and Conditions.
- (4) “Deposit” means the security and/or advance payment that we may require you to pay to us in advance of each Trade or Order. A Deposit will not exceed 2% of the Sale Currency. Orders where a Deposit is required attract a £25 cancellation administration charge as described at Clause 3(b)(ii).
- (5) “Forward Contract” is an Order to buy and sell currency where the Value Date is more than two Working Days, but less than 24 months from the Trade Date, where an exchange rate is guaranteed for the Value Date.
- (6) “Nominated Account” means the bank account nominated by us from time to time, into which the Sale Currency and/or Margin will be paid.
- (7) “Margin” relates only to a Forward Contract and means our request that you provide us with such additional payments (over and above the percentage paid as at the date of the Order confirmation) as we may reasonably require (which will never exceed the full amount of the Sale Currency) in relation to what we in our sole discretion determine to be an adverse exchange rate.
- (8) “Order” means your oral or written request for us to perform the Services on your behalf.
- (9) “Order Confirmation” means when our confirmation of the details of your Order and our agreement to the same, have been provided. Our confirmation can be by telephone, email, text or other electronic means or onscreen advice as shown on the website after you Order as we, in our sole discretion, shall determine.
- (10) “Sale Currency” means the sums payable by you to us in consideration of the purchase of currency and services provided by us, which comprise of the price for the currency together with and incorporating all and any applicable charges.
- (11) “Same Day Trade” means a trade where the Value Date is the same day as the Order Confirmation.
- (12) “Spot Contract” means a transaction where the Value Date is two working days from the date of your Order Confirmation.
- (13) “Terms” means these Terms and Conditions incorporating our Privacy Policy and where you are using our website, our Website Use Agreement, as varied or amended in accordance with Clauses 2(1) and 2(2).
- (14) “Trade” means each Order or transaction to purchase and deliver currency for you, including but not limited to, any Forward Contract or any Spot Contract.
- (15) “Trade Date” means the date on which the trade is actually executed in the market.
- (16) “Value Date” is the date upon which you request delivery of your currency and as specified in the Order Confirmation.
- (17) “We” or “us” means Click 4 Currency Limited, a company registered in England and Wales, whose Registered Office is at Oxford House, 242 Oxford Road, Gomersal, Cleckheaton, West Yorkshire, BD19 4RE, Company Registration Number 07165567 and any of our employees officers, directors, agents, subsidiaries and affiliates. E-mail address info@click4currency.com. We are registered with the Financial Services Authority as a Small Payment Institution, Registration Number 525873 <http://www.fsa.gov.uk/register/psdFirmBasicDetails.do?sid=244504>

- (18) "Website" means the Website and all contents at www.click4currency.com or any other website owned and operated by Click 4 Currency Limited for the purpose of currency exchange.
- (19) "Working days" means any day from Monday to Friday inclusive, from 9am to 5pm but excluding all public holidays in England and Wales and any day on which the clearing banks in London are not fully open for business.

2 YOUR ACCEPTANCE

- (1) Unless otherwise specifically confirmed in writing for any specific Order between us these Terms and Conditions supersede any and all prior representations, understandings and agreements between you and us.
- (2) We reserve the right to vary these Terms and Conditions at any time and such variation takes effect when they appear on our website or we forward them to you, whichever is sooner.
- (3) By using this organisation, the Website and any services, you confirm that you are aged 18 or over, with full capacity, and that you have read, understood and agree to be bound by these Terms. Any variation must be confirmed in writing by us. However, should any of these Terms conflict with the Order Confirmation then the Order Confirmation will prevail.
- (4) Where you are using the Website, our Services or our organisation in any way on behalf of another person, organisation or entity, you confirm that you have disclosed their full identity, that you have the legal right to do so and do so as principal only and not as agent for any third party whose identity you have not disclosed to us.
- (5) You understand that before any trade can take place, you must provide us with all the identification and other documentation that we require, in the format we require, to enable us to complete such identification and other checks, including electronic checks, that we are required to undertake and that we must then have confirmed to you that such checks have been completed to our satisfaction. Please specifically refer to Clause 4.
- (6) Nothing in these Terms is intended to affect the statutory rights of Consumers.

3 PLACING AN ORDER

- (1) You may submit an Order to us orally or in writing. However, we reserve the right to refuse to accept an Order without providing you with any reasons and we are not responsible for any loss or damage whatsoever as a result of this.
- (2) You understand that each Order is for non-speculative purposes only and, as applicable, you guarantee to take physical delivery of the purchased currency on the Value Date after making to us cleared full payment of the Sale Currency.
- (3) We reserve the right to:
- (a) require written confirmation of any Order
 - (b)(i) require payment of a Deposit from you, the details of which we will advise you when you place your Order. You must then pay the agreed Deposit. Once we have received cleared payment of the agreed Deposit we will confirm the Order, issue the Order Confirmation, process the Order and start to execute the trade.
 - (ii) Where you have paid a Deposit but we have not yet issued an Order Confirmation, then, upon your written instructions and upon the express written consent of one of our directors, we will allow you to terminate your Order and will return the Deposit to you, after deduction of a £25 administration charge payment due to us, within 14 days of agreement to terminate.
- (4) An Order is accepted by us only when we have advised you of the same by way of an Order Confirmation, at which point there is a legally binding contract between us.
- (5) Order Confirmation can be by telephone. However, we may also send communications and documents, including Order Confirmations, by fax, email or post and proof of posting or dispatch of any document or other communication to your last known fax number, email or postal address is deemed to be proof of receipt. Where we have agreed that we will forward the Order Confirmation by any method other than on the telephone, you must notify us if you have not received an Order Confirmation within two hours of placing your Order.

(6) Once we have issued an Order Confirmation you may not withdraw, cancel, or alter any order without the express written consent of one of our directors. We may, at our sole and absolute discretion, refuse to accept such requests to withdraw, cancel or alter an Order.

(7) If there are any errors or omissions on the Order Confirmation, then:

(a) you must inform us within one hour of our issuing the Order Confirmation to you, failing which you will be deemed to have accepted the Order Confirmation.

(b) if you advise us in accordance with Clause 3(7)(a) above that there are any errors or omissions and we, in our sole and absolute discretion, are satisfied that an error or omission has been made in the Order Confirmation, then we will reissue the Order Confirmation with the amended details.

(8) You specifically understand that the Services we offer do not constitute nor include any recommendation, guidance, advice or counselling whatsoever. You confirm that you are solely responsible for your own decision in relation to any Order, Trade or transaction, without any reliance upon anything we say or do and without any input from us whatsoever. You hold us free of all liability and responsibility for any actions or results or adverse situations created as a direct result of the supply of any Services or use of the Website.

4 YOUR OBLIGATIONS

Aside from any other obligations contained elsewhere within these terms, you specifically confirm:

(1) You are responsible for supplying us with all valid, accurate, current and updated documents and information that we require and in the format we require, and as and when we so request.

(a) you will be required to provide us with a specimen signature. A signature substantially resembling the specimen will be deemed sufficient for us to authenticate any Order or instruction as being from you.

(b) you agree to supply a Personal Identification Number (PIN) that will serve as your further identification for future Orders and trades with us.

(c) particularly you are solely responsible for supplying all the identification and other documents that we require, in the format we require to comply with valid and current legislation at the time of your Order and trade, including without limitation, the Money Laundering Regulations 2003, The Payment Services Regulations 2009, Proceeds of Crime Act 2002 and EU Wire Regulations 1781/2006. You understand that a business/organisation must provide identification documentation relating to the individuals within that business/organisation as we so request. Your failure to supply documents to our satisfaction may result in any Order and agreement between us being immediately terminated. Furthermore, by supplying such identification and other documentation to us, you authorise us to complete such identification and other checks, including electronic checks, that we are required or wish to undertake to provide Services to you. You also understand that you may be disclosed to a registered Credit Reference Agency which may keep a record of that information (this is not a credit check and your credit rating will be unaffected).

(d) any documentation and anything which you supply to us, in whatever format, will be complete, true, accurate and valid, will not breach any rights of any third party, whatsoever in nature, and is not contrary to any law and that you will neither omit nor withhold any information or documentation required nor change any information that would cause it to be false or inaccurate, and is virus-free. Furthermore, you specifically agree to notify us immediately if you become aware of any error or change in anything which you have supplied to us.

(e) It will always remain your responsibility to retain, as applicable, up to date copies and back-ups of any information and/or documentation you submit to us and it is not our responsibility to retain any copies or back-up for you.

(f) It will always remain your responsibility to provide us with any updated information or documents, including your current contact details.

(g) You therefore specifically agree that we have no liability and furthermore you will indemnify us for any loss relating to any actual or alleged breach of this Clause.

(2) To enable us to supply you Services you agree that you will at all times:

- (a) co-operate with us and provide any documents, information and anything we reasonably require and within a reasonable time of such a request from us.
- (b) comply with all statutes and statutory regulations applicable to the Services.
- (3) You agree that you are solely responsible for the use of any Services supplied by us and that:
 - (a) you will not misuse the Services and will only use the Services legally and for the purposes that such Services are intended to be used.
 - (b) it is your responsibility to ensure that Services are suitable for your own use
 - (c) you are solely responsible for the payment of any charges whatsoever, including but not limited to those raised by the receiving institution/payee in relation to any Order, and any liabilities, taxes or duties due in any country which may arise as a result of using our Services.

5 OUR OBLIGATIONS FOR PERFORMANCE OF SERVICES

- (1) We will supply Services in accordance with the Order Confirmation. Any time limits provided are estimates only.
- (2) We will perform the Services with reasonable skill and care and to a reasonable standard, in accordance with recognised standards and codes of practice. However, whilst we will use our reasonable endeavours to supply the services, we will not be responsible for any failure to provide services or any unavailability.
- (3) We make no warranty against electronic virus, worms or any other fault or defect or problems which may occur or as a result thereof, including information, documents or any e-mail we send.
- (4)(a) Services will be based on provision from and including third parties. You acknowledge that you are entering into a separate agreement with the relevant third party and specifically agree that we cannot be responsible for any faults, failures, errors, or issues relating to the operation of third party or services.
 - (b) It is your responsibility to adhere to any agreement that is in force pertinent to any Services provided by third parties, such as your bank. By entering into any agreement with us, you are also confirming that you have read and agree to adhere to such agreements and that you understand that there is an agreement directly between you and the third parties.
- (5) We reserve the right to suspend Services and to procure the services of any other persons and/or organisations and substitute and sub-contract as and where we, in our sole and absolute discretion, determine from time to time in order to provide the Services.
- (6) You are always responsible for anything which you submit to us including, but not limited to, information, or documents. We advise that you maintain adequate insurance, including, as appropriate, in transit. We always advise that you retain, as applicable, copies/back-up of anything which is submitted to us and we are not responsible for the destruction or damage of anything which you submit to us, including replacement or any losses whatsoever which occur as a result.
- (7) If we have specifically agreed to supply any information, report or documentation, they will be in whatever format and contain the information that we, in our sole and absolute discretion, deem appropriate.
- (8) Except as expressly stated in these Terms and any specific Order, in so far as the law allows, any warranties, whether express or implied, by operation of law or otherwise, are hereby excluded in relation to the Services.

6 PAYMENT

Unless we have specifically agreed otherwise in writing, payment will be as follows:-

- (1) For Spot Contracts, you must deliver cleared funds into the Nominated Account to pay the full amount of the Sale Currency, as specified in the Order Confirmation, by no later than twenty four hours from the time you place your Order.
- (2) For Forward Contracts, you must deliver cleared funds into the Nominated Account to pay
 - (a) the full amount of 10% of the full amount of the Sale Currency or such other percentage as we may specify immediately on Order Confirmation, and**
 - (b) any Margin Call, in accordance with Clause 7 following

(c) any outstanding balance of the Sale Currency not later than one working day before the Value Date of the particular Forward Trade.

(3) For Same Day Trade, you must deliver cleared funds into the Nominated Account to pay the full amount of the Sale Currency, as specified in the Order Confirmation, by no later than 12 noon on the date you place your Order.

(4) Where, on receipt of your Order, we specify that we require payment of an immediate deposit, then you should deliver cleared funds for the agreed Deposit into the Nominated Account. Once we have received cleared payment of the agreed Deposit we will confirm the Order, issue the Order Confirmation, process the Order and start to execute the trade. Please also refer to Clause 3(3)(b).

(5) (a) All payments made by you to us must be in the currency specified in the Order Confirmation.

(b) Payment must be made in full without any deduction (whether by set-off, counterclaim or otherwise) whatsoever.

(c) Unless specially stated in an Order Confirmation, payments by you must be made by:

(i) a transfer from a bank account in, as applicable, your own name or the name of the business/organisation, into the Nominated Account; or

(ii) a cheque deposit in, as applicable, your own name or the name of the business/organisation, payable to us. Please note that we are not able to provide an Order Confirmation until the cheque has fully cleared our account.

(6) We both agree that we may deduct from the payment to be made to you such amounts as we may be required by law to deduct in respect of taxation liabilities in relation to our Services, together with any fees chargeable in accordance with these Terms, any specific Order and any bank charges

(7) Banks have specified times for cut off for the receipt and dispatch of electronic payments. We specifically take no responsibility whatsoever for any delay in onward payment attributable to the late arrival of funds or instruction of payment relative to the cut off times of any bank.

(8) Where any payment due to be made to us by you is late or there are problems with regard to any such payment, then we reserve the right to charge you interest on any amount outstanding at the rate of 5% per annum above the base rate, from time to time, of Barclays Bank PLC, from the time that such payment was due until we have received full cleared payment. We also reserve the right to charge you for all expenses and costs in dealing with problems with your payment and/or recovering monies due to us.

7 MARGIN

(1) We reserve the right to make a Margin Call to re-establish the Margin to the original percentage level agreed for a particular Order or Trade, if the Margin subsequently falls below the applicable threshold for that Order or Trade, as set out below as a result of an adverse market movement

(a) in the event an initial Margin of 10% falling to or below 5%

(b) in the event an initial Margin of 15% falling to or below 10%

(c) in the event an initial Margin of 20% falling to or below 15%.

(2) In the Event of a Margin Call being made, you agree to pay all monies required by us pursuant to the Margin Call, within twenty four hours of our first communication of the Margin Call to you. Your failure to make such payment will be regarded as a fundamental breach of these Terms and will allow us to immediately terminate any Order, Trade or agreement between us without any liability whatsoever.

(3) You undertake that the payment in respect of the Margin or such other funds to be provided as payment or security for your obligations, will be beneficially owned by you and will not be subject to any charge, lien or other encumbrance and you will not create any charge, lien or other encumbrance over any funds so provided.

(4) The Margin will remain automatically vested in us in any of the following circumstances:

(a) on the Value Date;

- (b) if you are in breach of any of the Terms, including if you fail to pay the balance due as detailed in the Order Confirmation of any Forward Contract.
- (c) if we incur any liability or loss in respect of any Trade or Order or agreement which you may have with us, because you have failed to fulfil your obligations under these Terms.
- (d) if Clause 8(2) applies
- (e) if we are exposed to increased market risk (as we, in our sole and absolute discretion may determine) in respect of any Trade or Order or agreement.
- (5) Unless specifically provided for by law, you will not be entitled to any interest on any monies which we hold on your behalf.

8 TERMINATION

(1) In view of the nature of the Services provided, if we accept an electronic Order, then because our service depends on fluctuations in the financial markets which are out of our control, we both agree that any cancellation provision in The Financial Services (Distance Marketing) Regulations do not apply. Furthermore, you waive any applicable cancellation or refund rights under the Consumer Protection (Distance Selling) Regulations 2000, particularly Regulation 13, which you may have, unless we agree otherwise in writing.

(2) Any Trade or Order or agreement will automatically terminate if either of us, as applicable, passes a resolution for winding up (other than for the purpose of solvent amalgamation or reconstruction), or a court of competent jurisdiction makes an order to that effect, ceases to carry on its business or substantially the whole of its business, or is declared insolvent, or convenes a meeting of, or makes or proposes to make any arrangement or composition with its creditors; or a liquidator, receiver, administrative receiver, manager, trustee or similar officer is appointed over any assets.

(3) Other than specifically provided for within these Terms, we will have the right to immediately terminate any agreement between us and to cancel or suspend any Trade or Order if the following occurs:

- (a) you fail to make any payment to us as when it falls due, or in accordance with these Terms
- (b) you fail to produce any information or documentation we require to ensure compliance with any legislation, regulation or these Terms
- (c) you commit what we, in our sole and absolute discretion reasonably determine, a material breach of these Terms or any Trade, Order or agreement between us, you breach any statute or regulation, or we have reasonable grounds to believe that you are acting fraudulently or that any representations or information supplied by you is, or has become, inaccurate
- (d) it becomes contrary to any law or against the direction or advice of any regulatory body for us to provide the Services or any Trade, Order or agreement to you or to continue in business
- (e) where we, in our sole and absolute discretion reasonably determine that we should not provide the Services or any Trade, Order or agreement to you or to continue in business for our own protection
- (f) where any of the events specified above or anything analogous thereto occurs under the laws of any applicable jurisdiction.

(4) If you become aware of the occurrence of any event referred to in Clause 8(2) or 8(3) above, you agree to give us immediate verbal and written notice of such event.

(5) Where any dispute arises between us, we reserve the right to immediately terminate any agreement between us and to cancel or suspend any Trade, Order or agreement and take such other action as we, in our sole and absolute discretion deem appropriate.

9 LIABILITY AND INDEMNIFICATION

(1) Nothing in these Terms limits or excludes our liability for death or personal injury caused by our negligence or for any damage or liability incurred as a result of our fraud or fraudulent misrepresentation

(2) Otherwise, and on the fundamental basis that you are aware of the volatility of the foreign currency market and that the price of foreign currency is dependent upon fluctuations in the

financial market which are outside of our control, to the extent that the law allows, we will not be held responsible for any loss, indirect, incidental or consequential damage, or damage whatsoever, including but not limited to, loss of profit or business, loss or depletion of goodwill, loss of anticipated savings, loss of use or loss or corruption of data or information or any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses, any third party losses or losses caused by third parties (including but not limited to failure or delay of any third party in the transmission of money), currency fluctuation between the Order Confirmation and the Value Date, arising out of use (unauthorised or otherwise), errors, mistakes, accident, theft or fraud, destruction, transit or any part whatsoever of the provision of services, including any failure to provide and particularly where it would be contrary to law of regulatory body. This includes, but is not limited to:

(a) delay in onward payment attributed to the late arrival of funds or instruction of payment relative to the cut off times of the designated bank, or for delays or faults due to the clearing banks or banking systems.

(b) bank charges incurred by you in receiving or sending money to us.

(3) In the unlikely event that we would be held liable for any claim and/or losses occurring as a result of using/failing to use the services or at all, then such total damages for any loss whatsoever shall be limited, in relation to any one incident or series of related incidents, to the lesser of 100% of the fees received by us from you in relation to the incident or series of related incidents claimed, or £25,000.

(4) You agree to indemnify us against all liabilities, including but not limited to, claims, costs (including all legal costs, losses (including all loss of profit), costs, damages, charges, expenses), commissions, taxes, duties, which we may incur and which arise, directly or indirectly, from your breach of any of your obligations in relation to any Trade, Order or agreement with us, or the proper performance of our Services to you or the enforcement of our rights and without prejudice to the generality of such indemnity, against all amounts which we may certify to be necessary to compensate us for all such liabilities sustained or incurred by us as a result. Furthermore, you understand that such indemnity will continue to be valid upon termination of any Trade, Order or agreement.

10 INFORMATION AND DATA PROTECTION

(1) Any services we provide to you will be reliant on information provided by you, so you are responsible for ensuring that any information you provide is accurate, correct and up-to-date.

(2) Data will be held according to current applicable Data Protection legislation subsisting in England at the time of any applicable Trade or Order or agreement between us and our Privacy Policy www.click4currency.com/privacy

(3) You acknowledge that we may record and store all telephone conversations, with or without any automatic warning. In addition, we reserve the right to produce and store a transcript of the recorded telephone conversation and use it for the purposes of verifying the details of an Order, or to rely upon to resolve any disagreements or dispute between us in respect of the Services.

(4) Other than as described in these Terms, particularly our Privacy Policy, we both agree that we will not disclose to any third party, whether by ourselves directly or indirectly, by act or omission, or through any other company, firm or person, or otherwise procure, cause or facilitate the disclosure of any confidential information or belonging to the other party, save as required to perform the Services, as agreed by us both or as required by law or Court Order.

11 ELECTRONIC ORDERS

In view of the nature of the services we provide, if we accept an electronic order then unless we have agreed otherwise in writing, we both agree that you waive any cancellation or refund rights under the Consumer Protection (Distance Selling) Regulations 2000, particularly Regulation 13.

12 QUERIES, COMPLAINTS AND NOTICES

(1) Queries and complaints must be addressed in writing to our address at Clause 1(3) above. We aim to respond within **seven** days of receipt. If any cause of complaint may amount to a breach of any of these Terms and Conditions, then you must allow us thirty days to remedy that breach.

(2) Notices for us must be in writing to our address at Clause 1(17) above and sent by a tracked service where the sender retains details of posting. Notices are deemed to have been received on the second working day after Royal Mail obtains a signature of receipt by us.

(3) If

(a) we have not resolved your complaint within eight weeks from the date upon which you first raise it or with us, or;

(b) you are not satisfied with our response,

then you may be able to contact the Financial Service Ombudsman to carry out an independent review. Please note that the Financial Service Ombudsman will not carry out a review until you have tried to resolve your complaint with us first, so please do contact us initially so that we can do all that we can to help. The Financial Service Ombudsman is at The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR or visit <http://www.financial-ombudsman.org.uk/contact/index.html>

13 FORCE MAJEURE

We are not liable for any delay or failure to perform any of our obligations if the delay or failure results from events or circumstances outside our reasonable control, including but not limited to, acts of God, accidents, war, fire, strikes, lock-outs, failure of any communications including telecommunications or computer systems, breakdown of plant or machinery or shortage or unavailability of raw materials from a natural source of supply, and we shall be entitled to a reasonable extension of our obligations.

14 GENERALLY

(1) You specifically agree that you cannot transfer, sell or share any rights in any way and nobody else can benefit but you, without our express written consent.

(2) Nothing in these Terms are intended to give any benefit to any third party (whether referred to herein by name, class, description or otherwise) or any right to enforce any Agreement with us.

(3) You agree that nothing in these Terms and Conditions will be deemed to create any partnership, joint venture or agency relationship between us.

(4) Nothing in these Terms and no express or implied waiver by us in enforcing any of our rights, shall prejudice our rights to do so in the future.

(5) Each clause or any part at all of the Terms is to be regarded as independent of the others. This means that should any clause or any part at all of the Terms be found to be unenforceable or invalid, it will be severed and will not affect the enforceability or validity of the rest of these Terms.

15 JURISDICTION

These Terms and Conditions shall be interpreted, construed and enforced in accordance with English law and shall be subject to the exclusive jurisdiction of the English Courts.