



CORPORATE FOREX AGREEMENT

In order to open a corporate forex facility please complete, sign this Agreement, and return it to us. If you have any queries regarding this document, please call us on +44 (0)20 8449 4141.

Company Name ("the Client")	
Trading Name (if different)	
Trading Address	
Telephone Number	
Fax Number	
E-mail address	
Company Registration Number	
Registered Office	
Nature of Business	
Reasons for Currency Requirement	
Name of Bankers	
Sort Code	
Account Number	

If a subsidiary company, please state ultimate parent company's name, address and registration number:

Ultimate Parent Company Name	
Company Registration Number	
Registered Office	

(Continued Overleaf)

People authorised to give Instructions.

Name 1		Name 2	
Position		Position	
Specimen Signature		Specimen Signature	
Name 3		Name 4	
Position		Position	
Specimen Signature		Specimen Signature	

- We wish to use the Corporate Forex Facility and we accept your Terms and Conditions.
- We warrant that the above information is correct and that any changes will be notified immediately to Conance Limited in writing.
- We confirm that the above contact names are authorised to give instructions for buying and selling currencies and to transfer monies to third parties.

Authorised signatory ("the Client")

Name of authorised signatory (IN CAPITALS)

Position held:

Date:

Fax this document to Conance on +44 (0)20 8449 4121 and post the original signed document:

Conance Limited
Hatherley House
15-17 Wood Street
Barnet
Herts
EN5 4AT

Please retain a copy and the Terms and Conditions for your reference.

Terms & Conditions

- 1 Our service
 - 1.1 Conance Limited hereinafter referred to as "Conance" or "we", buy and sell currency for commercial purposes only, which means that we cannot make trades on behalf of you 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 or sell goods, property or services.
 - 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 signature(s) of a Board Director or someone of equivalent status if you are not a company. We must also receive details (as specified in this Trading Agreement) and signature(s) of person(s) authorized to enter contracts on behalf of you, the Client. We will use these signature(s) as specimens 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, unless otherwise expressly agreed in writing by one of our Directors on our behalf, you agree that we may accept any one signature as sufficient authority to bind you the Client to any instructions given under this Trading Agreement.
 - 2.2 Instructions may be given telephonically, 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 received telephonically, 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 made telephonically, 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 satisfied as to the legitimacy of your purpose for requiring the currency, you will be able to make a Contract (as defined in 2.4) 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 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 without our express consent and at our discretion.
 - 2.5 We will endeavour but do not promise to confirm your Contract in writing by sending you a Contract Note, which is evidence of the Contract you have entered into, usually within 24 hours of you making the Contract. Whether or not you receive the Contract Note you are still bound by the Contract.

- 3 Payment
 - 3.1 All currency purchased will be physically 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 before the value date.

- 4 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.

- 5 Our obligation to know our Client
 - 5.1 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.
 - 5.2 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 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 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.

- 7 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 forthwith. You will be liable for any losses 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.
- 8 Our liability to you
- 8.1 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 (except for death, personal injury or fraud, our liability for which shall remain unlimited).
- 8.2 We will not otherwise be liable to you except as set out in sub-clause 8.1. 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.
- 9 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 phone, 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 and/or liabilities.
- 10 Other legal notices
- 10.1 Should we terminate any Contract made under this Trading Agreement in accordance with paragraph 7, your liability to indemnify us under paragraph 9 shall not terminate.
- 10.2 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 which exists or is available apart from that Act.
- 10.3 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 from then on.
- 10.4 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.
- 10.5 This Trading Agreement is personal to you and may not be transferred or assigned by you to anyone else.
- 10.6 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.
- 10.7 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.
- 10.8 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.
- 10.9 This Trading Agreement is under the non-exclusive jurisdiction of the English Courts and shall be interpreted in accordance with English law.
- 11 Our commitment to protect your personal information
We comply with data protection law and are committed to use your personal information only as allowed by the law. We only use your personal 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.