

# Terms & Conditions

## FOREIGN CURRENCY SOLUTIONS LIMITED – TERMS & CONDITION

### Welcome to Foreign Currency Solutions Limited

**Foreign Currency Solutions Limited** operates from Lunan, by Arbroath and Glasgow.

This document contains our standard terms and conditions which are designed to protect both **you**, the client and **Foreign Currency Solutions Limited** in the event of a dispute.

We have attempted to make them as straight forward as possible; if **you** do not understand the terms or a section that **you** required to complete, please contact us. The information we request is mandatory to comply with anti-money laundering legislation as well as our own internal credit checks.

### Why register with Foreign Currency Solutions Limited?

To gain access to our “buying power” in the currency market and technical research as well as our expertise in making secure international payments.

We offer our clients a personal telephone based dealing facility giving **you** direct access to one of our experienced dealing team or access to our simple online trading and payment platform where **you** have the ability to set automated buy/sell orders.

In addition **you** will have a dedicated account manager who will look after **your** account and personally deal with any queries **you** may have.

### How secure is client money?

As an Agent of Platinum Payment Services, Foreign Currency Solution customers deposit their remittance funds into the secure segregated client accounts Platinum Payment Services hold with Barclays. This enables us to offer our clients a secure environment in which to transact foreign currency payments, ensuring swift remittance of currency and increased security.

### Join the family.

Our clients arrive via personal referrals from existing clients and our network of personal contacts. Unlike other brokers we do not employ a target driven sales force as this only generates a short term relationship. Networking and recommendations have been proven to create longer lasting and mutually beneficial relationships

## **What are the legal details of Foreign Currency Solutions Limited?**

**Foreign Currency Solutions** is a trading name of Nonwoven Solutions Ltd a company registered in Scotland No 270351. Our registered office is Old School House, Lunan, Arbroath, Angus, DD11 4UX. We are authorised by the Financial Services Authority as an agent under the Payment Services Regulations and our firm number with FSA is 541387.

We are also registered with HM Customs and Excise as a Money Transmitter and regulated for the purposes of Money Laundering Regulations as such are obliged to report knowledge or suspicion of money laundering in accordance with the Proceeds of Crime Act 2002.

Foreign Currency Solutions is registered as an agent of Platinum Payment Services Limited; a company registered in Scotland No. 399401. Registered Office: 5 St Vincent Place, Glasgow, G1 2DH. Authorised and regulated by the Financial Services Authority to carry out Payment Services under the Payment Services Regulations 2009; Firm No. 554549. Registered with HM Customs and Excise as a Money Transmitter, MLR No. 12640168.

We have delegated all administration of the Foreign Currency Solutions accounts to Platinum Payment Services who will carry out the day to day administration for the Foreign Currency Solutions account including account opening, dealing, custody, settlement and customer services functions.

### **Telephone**

**+44 (0) 333 400 1287 - General Enquiries**

**+44 (0) 333 400 1288 - Dealing Line**

### **Email**

[rates@foreigncurrencysolutions.co.uk](mailto:rates@foreigncurrencysolutions.co.uk)

[registrations@foreigncurrencysolutions.co.uk](mailto:registrations@foreigncurrencysolutions.co.uk)

[www.foreigncurrencysolutions.co.uk](http://www.foreigncurrencysolutions.co.uk)

- **General Enquiries**

- **New Applications**

- **Website**

### **Opening Hours**

- **Open Monday to Friday – 8.15am to 5.30pm**

- **Closed Saturday, Sunday and English Bank Holidays**

- **Dealing lines open 8.30am to 5pm**

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## Terms of Conditions of Business

### 1. How do the Terms & Conditions Operate?

These conditions and the latest published **Foreign Currency Solutions website** explain the relationship **between you** and **us**. The conditions are split into sections to make them easier to read.

These Terms and Conditions apply where **you** ask **us** to perform and **we** agree to perform a foreign exchange transaction on **your** behalf to an **account** nominated by **you**.

**You** should read these conditions carefully to understand how they work. They also set out **your** and **our** rights and duties. If **you** need to contact **us** for any other reason, please e-mail or telephone **us**. By accepting these terms and conditions **you** acknowledge the creation of a contractual relationship which has legal consequences.

### 2. Definitions

In these conditions, the following words and phrases in bold type have the special meanings given below:

**“Acceptance”** means **our acceptance** of a **request** communicated to **you** if **you** are instructing **us** online when **we** send **you** a **contract note** or, if **you** are instructing **us** by phone, verbally by one of **our** team.

**“Account”** means the **account** allocated to **you** for the purpose of the sale or purchase of foreign currency between **you** (the **Client**) and **Us (Foreign Currency Solutions Limited)**

**Approved Bank**" a bank registered in the UK where **we** may deposit money. In the majority of cases as we are an agent of Platinum Payment Services the money will be deposited into secure segregated client accounts Platinum Payment Services hold with Barclays Bank

**Client”** means a real or legal person whose identity **we** are satisfied is real and accurate and who has an address **we** have satisfactorily verified in accordance with relevant legislation and who is a signatory on the **Account** Opening Application and associated Terms and Conditions.

**“Close out”** means the termination of a **trade** before the agreed date or prior to the settlement of that **trade**.

**“Contract Note”** means a written record, giving the details of a **trade**, including charges and the total amount payable by or to **you**;

**“Company”, “We”, “Our” or “Us”** means **Foreign Currency Solutions** being a trading name of Nonwoven Solutions Ltd a **company** registered in Scotland with registered number SC270351, of Old School House, Lunan, Arbroath, Angus, DD11 4UX

**“Trading Period”** the period during which a **trade** can take place. The **trading period** is 8.30 am to 5.00 pm Monday to Friday excluding English public holidays, but this may change from time to time.

**“Delivery date”** means the date on which the **Company** undertakes to deliver the funds supplied by **you** to **your nominated bank account**.

**“FSA”** the Financial **Services** Authority Limited, an independent organisation that authorises **us**, whose address is 25 The North Colonnade, Canary Wharf, London E14 5HS;

**“Forward trade”** means a foreign exchange transaction where acting on **your** instruction the **company** secures an immediate exchange rate on currency to be delivered at a pre-determined future date longer than two **working days**.

**“Margin”** means the deposit payable at the beginning of a **forward trade**.

**“Nominated bank account”** means the bank account which for the purposes of the **trade you** have identified in advance to the **Company** is the account into which the funds traded are to be delivered.

**“Online Services”** the **service we** provide through an internet or mobile internet connection, [www.foreigncurrencysolutions.co.uk](http://www.foreigncurrencysolutions.co.uk)

**“Password & User name”** the **password** and name **you use** to identify **yourself** when **you use our** online service;

**“Payment date”** means the date when **you** must deliver funds to the **company** in settlement of a **Spot** or **Forward trade**.

**“Regulations”** means the Payment Services Regulations 2009.

**“Request”** means your request for a **trade** communicated to **us** when if **you** are instructing **us** online, **you** confirm **your trade** online or, if **you** are instructing **us** by phone; **you** confirm **your** order verbally to one of **our** team.

**“Service”** the payment **service** that **we** provide in accordance with these conditions, as described in condition 3;

**“Spot trade”** means a foreign exchange transaction where the **delivery date** is two **working days** after the date of **acceptance**.

**“Trade”** means any transaction authorised by **you** and carried out by the **company**. **We** also **use** the word **trade**.

**“Value date”** means the date of which the **trade** will mature.

**“Website”** [www.scot-fx.com](http://www.scot-fx.com) or any other internet addresses which **we** may notify to **you**;

**“We”** means the **company** as defined above.

**“Working day”** means 8.30am to 5pm Monday to Friday excluding Bank Holidays and Public Holidays in England and Wales.

**“You”** or **“Yours”** means **our Client** being the person who becomes registered with **us** to use the **Foreign Currency Solutions Account**. For ease of reading, these words are not shown in bold type. Where an **account** is held jointly, all named parties will have joint and several duties and responsibilities. This means that any one joint holder can place or confirm an instruction which will bind all parties to the **account**.

### 3. Your account

#### How does the account work

- 3.1 **You** can use the **account** allocated to **you** to facilitate the buying and selling of foreign currency.
- 3.2 The **account** can hold cash to facilitate the settlement of foreign currency **trades**. All funds received from **you** are held in a pooled client trust account which will be used solely in the provision of foreign exchange services for and on behalf of **you**. **We** maintain separate client bank **accounts** with an **approved**

**bank** that contains the money **we** hold that belongs to **our clients**. **Our** arrangements fully comply with the requirements of the **FSA** and HM Revenue & **Customs** rules and regulations.

- 3.3 **We** cannot and will not provide advice as to the suitability or otherwise of any foreign exchange transaction or the prevailing or future market trends. Nor will the **Company** provide investment, taxation or other specific or general advice to **you** in connection with **your account**. If **you** need advice, **you** should consult an appropriate professional financial adviser. **We** will provide information as to the current market conditions; however, any decision to proceed or not to proceed will rest solely with **you**. **We** are a deliverable foreign exchange **company** and will not permit or become involved in speculative foreign exchange transactions.
- 3.4 When **you** apply to become a **client**, **we** will allocate and give **you** an **account** and an account code. **We** will not accept any instructions from **you** unless **you** satisfy **our** security verification procedures.
- 3.5 When **we** accept **you** as a **client** **we** will send **you** a welcome letter or e-mail.

#### **What needs to be provided when opening an account?**

- 3.6 **We** require a fully completed application form including **acceptance** to the associated Terms & Conditions before an **account** is opened for **you** and any **trades** are carried out within **your account**. **You** must complete the relevant Application Form and return it to **us** in hard copy or **you** can complete an Application Form via **our website** [www.foreigncurrencysolutions.co.uk](http://www.foreigncurrencysolutions.co.uk) When **you** sign and return the application form in hard copy or "tick" the "I accept" button on the **website** **you** are agreeing to abide by these terms and conditions and requesting **us** to accept **you** as a **client**.
- 3.7 Prior to accepting **you** as a **client** **we** may require **you** to complete certain documents and provide evidence of **your** identity in line with the law to prevent money laundering. Such information may contain but not be limited to electronic identification and/or the provision of copies of photographic identification and copies of documentation verifying **your** address. If **you** do not provide the appropriate documents or **we** are not satisfied with them, **we** may:
- delay accepting your application for an **account**;
  - refuse to accept **your** application for an **account**;
  - refuse to carry out **trades**



- refuse to make payments to **you** from **your account**
  - refuse to accept cash
- 3.8 Within **your** application form **you must** provide details of a **nominated bank account** in **your** name or which **you** hold jointly with someone else that **we** will electronically credit (send money to **you**) or electronically debit (take money due to **us** from **you**) in line with these terms and conditions. **You** are responsible for making sure that any payments that **you** make will not affect any benefits available under **your nominated bank account**. If the **nominated bank account** is a joint **account**, **you** must make sure that **you** have the permission of the other **account** holders before **you** nominate that **account**. **You** must make sure **your nominated bank account** continues to be able to make and receive payments. If it is not, **you** must provide details of a replacement **nominated bank account**. If **you** have more than one **account** with **us**, **we** will use the same **nominated bank account** for each.
- 3.9 **Clients** agree to supply information reasonably requested by **Foreign Currency Solutions** promptly. **Clients** warrant that the information they give in relation to their identity and the reasons for their intended **trade** is accurate and that the **trade** does not breach any laws or **regulations**. **We** are not permitted to send any funds to **you** or as **you** direct until **we** are satisfied as to **your** identity. If at any time, **we** are not satisfied as to **your** bona fides **we** may, at **our** absolute discretion, withdraw **your** status as a **client**.

### **Can an account be suspended or closed**

- 3.10 If **we** reasonably believe that **you** are using the **account** for illegal purposes or if **we** find out that there is a disagreement about who owns or has authority to deal on the **account** held for **you** (including a disagreement between joint holders), **we** may freeze all or some of the deals and cash held for **you**. This means that **we** will not allow anyone to deal or carry out a transaction until **we** are satisfied that **you** are not using **your account** for illegal purposes or that the disagreement is settled.
- 3.11 **You** may notify **us** by email to [rates@foreigncurrencysolutions.co.uk](mailto:rates@foreigncurrencysolutions.co.uk) or by writing to 188 West Regent Street, Glasgow, G2 4RU that **you** no longer want to be a **client**. **Your** status as a **client** may be terminated by **Foreign Currency Solutions** at any time

## 4. Trading

### Who has authority to trade

4.1 **We** may accept instructions to **trade** on **your account** for **you**:

- from **you**, where **you** warrant that **you** have the right to **trade** on the **account** and that no other person has any rights or interests in the **account** that prevents **you** from trading in line with these conditions. Any instructions that **we** accept in good faith will form a legally binding contract between **you** and **us**. In particular, **you** authorise **us** as your agent for the express purposes of following **your** instructions in line with these conditions;
- from a person who has a legal right to give **us** instructions (for example, **your** trustee if **you** are made bankrupt or **your** personal representative);
- from a person that **you** have authorised in writing to give **us** instructions (for example, someone who has a Power of Attorney for **you**) as long as **we** have accepted **your** written authority to do so; or
- from all **account** holders who are named on **your account**.

Authorisation must be given in writing to **us** and at it will be at **our** discretion to accept or reject. Where **clients** apply for joint **client accounts** then **we** shall be entitled to accept instructions from one as being instructions for both and advice or information given to one of the joint **clients** shall be deemed to be given to both. Joint customers shall be jointly and severally liable for any sums due to **us** under the terms of this agreement.

### How can trades be placed and what sort of currency can be traded

4.2 Unless **we** agree otherwise, **we** will accept telephone and online dealing instructions as follows:

- telephone **trades** to buy and sell foreign currency. The types of currency **you** can **trade** on the telephone is available on **request** and listed on **our website**;
- online **trades** to buy and sell foreign currency using **our online services**.

- 4.3 Instructions for **our** online **service** can only be made using **our** secure **website**. The **website** will only let **you** deal in certain types of currency. **You** should note that these may be less extensive than those **you** can deal in through **our** telephone **service**. If the **website** is unavailable or if **you** receive an 'error message' **you** should contact **our** dealers to place or confirm **your** instructions by telephone.

#### **What kind of trades can I place**

- 4.4 A **trade** means each transaction to purchase and deliver currency for a **client** including, but not limited to, a **Spot trade** and a **Forward trade**.
- 4.5 A **Spot Trade** means a transaction where the **Value date** (which means the date stipulated by **us** for each **trade** on which the currency transaction matures) is two **Working days** after the date of instruction. **We** will purchase the currency or sell currency for delivery immediately against receipt of cleared funds.
- 4.6 A **Forward trade** is a transaction where the **Value date** is later than two **Working days** after the instruction is accepted
- 4.7 There are two types of **Forward Trades** which are:
- a) **Fixed Term Forward Contract**: these comprise **trades** at fixed exchange rates for delivery at a specified date in the future, a Fixed Term Forward Contract guarantees an exchange rate for the delivery of the currency on a specified date in the future, and
  - b) **Time Option Forward Contract**: a Time Option Forward Contract allows the currency to be made available **between** two predetermined future dates. A Time Option Forward Contract allows **clients** to draw down in full on the **trade** within the designated dates. In both cases, the rate is fixed in advance.
- 4.8 Once a Fixed Term **Forward Contract** or a Time Option **Forward Contract** has been entered into (under the procedures set out above) no alterations or variations to the terms of the contract shall be accepted without the written consent of a Director of **Foreign Currency Solutions**. At **our** absolute discretion a Director of **Foreign Currency Solutions** may agree other types or combinations of **trades** with a particular **client**. Such discretion is determined on a **trade by trade** basis. **We** cannot guarantee to buy currency at any particular value or level. Where Stop and Limit **trade** levels are agreed, **we** shall **use** its reasonable

endeavours to place orders at the agreed levels but due to market fluctuation no guarantees can be given. **We** cannot guarantee to achieve interbank rates on any **trade**.

- 4.9 Stop and Limit **trades** are contracts where currency is bought or sold at a date in the future where the conditions precedent for the **trade** becoming effective are agreed between **us** at the date and time the order is placed. Stop and Limit **trades** may sometimes be used where **clients** want to protect against adverse market changes.
- 4.10 For the avoidance of doubt, **clients** should be aware that the value of currencies can fluctuate at any given time, and such fluctuations are beyond the control of **Foreign Currency Solutions**.

#### **When can trades be placed and how will instructions be carried out?**

- 4.11 **You** can buy and sell currency during the **trading period**. **You** must tell **us** the exact currency amount and value of currency **you** want **us** to buy and sell for.
- 4.12 Prior to executing **your trade** **we** will provide **you** with information about proposed exchange rates and the total price payable on the **trade** requested by **you**. Such rates will reflect the prevailing currency and will include a spread, or charge, which can vary from time-to-time. **We** may give **you** an indicative exchange rate at the time of dealing although **you** should be aware that the actual exchange rate applied to **your trade** may change from the indicative rate provided. The rate achieved for each individual **trade** is confirmed on the **contract note** once the **trade** has been completed
- 4.13 If the exchange rate is acceptable to **you** and **you** confirm **you** wish to proceed with placing the **trade** at the agreed exchange rate (including any other costs or sums payable) then, should **we** accept **your trade request**, a contract for the sale or purchase of currency will have been made between **us**. Other costs may be deducted, see clause 5. Full details of the **trade** will be provided on a **contract note**.
- 4.14 **We** will carry out each instruction to **trade** in more than one type of currency or each instruction to **trade** at different times in the same type of currency as separate instructions. Charges will apply separately to each **trade**.

- 4.15 Every transaction entered into between the **Company** and **you** will be formed on **Acceptance**. A **contract note** confirming the details of the **trade** will be sent by the **Company** to **you**. It may be sent by post or electronically
- 4.16 When **you** instruct **us** to buy or sell currency, **you** cannot change **your** mind afterwards. **Your** instructions will not bind **us** until **we** have accepted them. **We** will confirm that **your trade** order has been accepted by giving **you** an order or trade reference.
- 4.17 On occasions the demand for the **service** and **market** conditions may fluctuate. Consequently once **we** have accepted **your** instructions to buy, sell currency **we** cannot accept any responsibility for any actual or potential financial loss or expense **you** incur if for any reason (other than **our** negligence) there is a delay or change in **market** conditions before execution of **your trade** is complete.
- 4.18 When **we** have accepted **your** instructions to buy or sell currency **we** may, at **our** discretion, contact **you** to confirm **your** instructions. **We** will do this if **we** reasonably believe that it is in **your** interests to do so. **We** will not be liable to **you** if **we** do not contact **you**.
- 4.19 If, after a **trade** is placed on **your** behalf and **we** are asked by the market to cancel any dealings in the relevant currency, **we** will not be liable for any loss that **you** incur. In particular, **we** reserve the right to cancel any duplicate or repeated instruction **you** give to **us**.

#### **What information is sent about a trade?**

- 4.20 Unless condition 4.21 applies, by close of business on the **working day** following **your** deal, **we** will send **you** a paper **contract note**. The **contract note** will detail all conditions relating to the **trade**. If **you** do not receive a **contract note** within the period notified to **you** at the time of the deal, **you** should not repeat **your** instruction. Instead, **you** should contact **us** for more information.
- 4.21 If **you** have asked **us** not to send **you** paper **contract note** for **your** deal(s) the words “online **contract note**” shall be substituted for “**contract note**” throughout these conditions, except in condition 4.13. As soon as is reasonably practicable following **your** deal, **we** will send **you** an e-mail stating that an online **contract note** is available on the secure area of **our** website. If **you** do not receive an e-mail from **us**, **you** should not repeat **your** instruction; instead **you** should check the details of **your** deal through **our** secure **website**; clicking on the

deal reference number will display the **contract note** details. **You** can also contact **us** for further information. **You** will not receive any confirmations or other information relating to **your** deal(s) in hard copy or by e-mail. All information relating to **your trade(s)** and investments will be available for viewing on the Dealing History page of the secure area of **our** website.

If **you** wish to receive paper **contract notes** after **you** have **requested** not to receive them **you** will need to contact **us**. If, at any point, the flow of information **between us** is interrupted (for example, **your** computer crashes or **you** can no longer access **our website**), and **you** are not certain whether a **trade** has been accepted or not, do not try to enter the **trade** again. Instead, please try to log onto **our** online **service** again and check **your account** details. If **you** cannot log on, or **you** are still uncertain about the **trade**, please telephone **us** and **we** will confirm the position. **Our** records are conclusive (except for any errors and omissions). For a **trade**, this means that the information held on **our** computer systems, and the **contract note** or online confirmation for that **trade**, are the only valid evidence of the **trade**. In particular, the screen message may not be used as evidence of that **trade**.

- 4.22 If **we** are unable to provide **you** with an online **contract note** **we** will send **you** a paper **contract note**.
- 4.23 If **we** make a mistake when **we** carry out **your** instructions to place a **trade** **we** may provide **you** with or send **you** a **contract note** that shows **our** mistake. When **we** have corrected **our** mistake, **we** will provide **you** with or send **you** a **contract note** that will show the steps **we** have taken to correct the mistake. If **you** suspect an error has been made on **your account** **you must** contact **us** immediately in order for **us** to investigate.

#### **Are there any times when trades can't be placed?**

- 4.24 **We** may refuse to carry out further **trades** on **your account** until **we** have received cleared funds for the settlement of any outstanding **trades** on **your account**. If **we** do accept instructions to **trade**, **we** may delay the transfer of the currency **you** have purchased into **your nominated bank account**, until **we** have received cleared funds for **your trade**.
- 4.25 **We** may refuse to accept any instructions. In particular, **we** may ask **you** for proof that **you** have the right to **trade** on the **account** for which **you** have given **us** instructions. **We** may not **trade** for **you** until **you** have provided **us** with proof

that is satisfactory to **us**. In particular, **we** may not accept **your** instructions unless:

- **we** have verified any changes to **your** personal information;
- **we** have received any documents (correctly filled in) **we** may have asked for;
- **we** have all the documents and information **we** need to carry out **your** instructions (this includes any evidence **we** need to confirm a change to **your** name or address);
- where **accounts** are registered in joint names, those instructions are confirmed in writing by all the joint holders; and
- where the **account** are held in then name of another person and **you** wish to give **us** instructions to **trade** on the **account we** have received satisfactory proof of **your** authority to **trade** for that other person.

#### **What other conditions relate to trading?**

4.26 The contract terminates automatically on completion of **trade** however **we** reserve the right to terminate the contract at any time, where **you** fail to make payment of any description as contained in the Terms and Conditions or where there is material breach of the Terms and Conditions by **you** and where **we** are unable to contact **you** with regard to any matter. **We** also reserve the right to terminate the contract where it becomes unlawful for **us** to carry out the contract or where **we** are obliged to do so by virtue of any legal or regulatory obligation.

In addition if at any time **we** reasonably believe that the necessary documents, information, funds or fees will not be provided and if such documents, information, funds or fees have not been provided by the date stated on the **contract note** or notification as advised to **you**:

**We** may treat any outstanding transaction as having been cancelled and terminated;

4.27 In the event of the termination of the contract:

- **We** may “close out” any **trades** not completed; **we** may buy or sell currency to replace those **you** failed to provide, allowing **us** to settle the **trade** and inform **you** of any loss or liability **we** have incurred.
- **We** may require **you** to reimburse **us** for the cost of buying or selling the currency and pay a charge to cover **our** extra administration costs and any

other fees for late settlement of the currency levied in connection by **our** broker

- **You** are responsible for the loss or liability **we** have incurred and **you** must pay such loss or liability incurred on demand by the **Company**.
- **We** reserve the right to **use** any such sum as may have provided by **you** in respect of a **Margin** to settle all or part of the loss or liability. After settlement of the loss or liability incurred **we** will return to **you** any such sum as may be remaining. In the event that the “**close out**” of a **trade** generates a profit **we** will be entitled to keep this profit. See clause 6.5.
- **we** may claim from **you** the total amount that **you** owe **us** together with interest on that amount at a rate of 4% above base rate from time to time in force (calculated on a daily basis) from the date due until payment in full has been made.

4.28 **You** do not have the right to terminate the any **trade** that has been executed as **we** immediately incur liability and purchase currency on **our** behalf immediately the contract is entered into.

4.29 If **we** negligently fail to carry out **your** instructions that **we** have accepted **we** will try to return **you** to **your** original position or the equivalent.

## 5. Charges

### Are there any other charges applied to the trade

- 5.1 **We** may make dealing and other charges in connection with **your account**. Details of all **our** current charges are listed in **our website**. **We** may introduce new charges or change **our** existing charges. When **you** deal with **us**, **our** latest charges will apply. Because of this **you** should make sure that **you** have checked the latest charges on **our website**. Different charges may apply to the **services** provided over the internet by **our** online **service**.
- 5.2 **We** will specify any additional transmission costs, which **we** may add to transactions for less than £10,000 to cover electronic transmission fees. These costs will be detailed on **your contract note**.
- 5.3 Please be aware that receipt of funds from **Foreign Currency Solutions** into **your nominated bank account** may result in charges being applied by **your** bank. For details of any charges applied by **your** bank please contact them directly.



5.4 **You** will be charged an administration fee of £250 for the return of any cash payments, or cheques returned or shredded, at **our** discretion.

## 6. Settlement

6.1 In respect of a **Spot trade** **You** will pay in full the amount in cleared funds agreed by **twelve** midday on the **business day** notified in **Our contract note**.

6.2 In the event of a Same Day **Trade** **you** will pay the Sale Currency into the Nominated **Account** by no later than 12.00 on a **Working day**, unless **we** stipulate otherwise.

6.3 With regard to **Forward trades** **you** may have to pay a **Margin** in cleared funds no later than **twelve** midday on the **business day** notified in **our contract note**. Such **Margin** to be 2% to 10% of the total **trade**. **We** reserve the right to call for additional **Margin** as and when required, such additional **Margin** to be paid within **twenty four hours** of **our request** for same. **You** will pay the balance in cleared funds by **twelve** midday on the day before the **value date** notified in the **contract note**

6.4 **We** reserve the right to make a **Margin Call** to re-establish the **Margin** to the original percentage level agreed for the particular **Trade** if the **Margin** subsequently falls below the applicable threshold for that **Trade** as set out below as a result of an adverse market movement:

- in the event an initial **Margin** of 10% falling to or below 5%
- in the event an initial **Margin** of 15% falling to or below 10%
- in the event an initial **Margin** of 20% falling to or below 15%

6.5 In the Event of a **Margin Call** being made to **you**, **you** shall pay all those monies required pursuant to the **Margin Call** within **twenty four hours** of **us** first communicating the **Margin Call** to **you**. **Your** failure to do so shall be a fundamental breach of the Conditions of the **trade** in question and shall entitle **us**, without prejudice to any other remedy available, to immediately and without notice to the **Client** terminate the **trade** without liability.

6.6 **You** undertake that the **Margin** or such other funds to be provided as security for **your** obligations hereunder will be beneficially owned by **you** and will not be subject to any charge, lien or other encumbrance and that **you** will not create any charge, lien or other encumbrance over any funds so provided.

- 6.7 The **Margin** will vest automatically in Scot FX in any of the following circumstances:
- on the **Value date**;
  - **you** are in breach of any of the Conditions;
  - in the circumstances set out in Condition 4.20
- 6.8 Unless otherwise specified in writing by **us**, all payments due from **you** to **us** pursuant to these Conditions will be made in the currency specified in the **contract note** without set-off, counterclaim or deduction whatsoever.
- 6.9 **We** will pay into **your nominated bank account** any purchased currency in regard to any **trades** by electronic transfer to the designated onward nominated **bank account** specified by **you** to **us** as soon as practicable after the **value date**.  
NB: It can take more than five days for funds to clear depending on local banking arrangements.

If **we** are not in receipt of satisfactory onward payment instructions from **you**, or those instructions cannot be complied with for any reason, then **we** shall accept no responsibility and shall have no liability in respect of any delay or failure of such payment, save for the earliest reimbursement to the **client** of any sums due and owing. Any bank or other third party charges accruing for such transfers are the absolute responsibility of the **client** and monies may be remitted net of such charges. **You** should make **your** own enquiries as to such charges and **we** accept no liability for shortfalls arising there from. **We** will deduct from any monies held on **your** behalf the equivalent sum charged to **us** for such transfers, whether related to the current or previous **trades**.

- 6.10 Banks have specified times of cut off for the receipt and dispatch of electronic payments. **We** accept no responsibility for any delay in onward payment attributable to the late arrival of funds or instruction of payment relative to the cut off times of the **nominated bank account**.
- 6.11 Payments made by means other than telegraphic transfer will incur delays in clearing and **we** assume no responsibility or liability whatsoever in regard to such clearance periods and may if it incurs any losses, costs or damages arising there from, make equivalent claims for indemnity from **you**.
- 6.12 Payment is not contingent on any event and for the avoidance of doubt is not conditional upon the **client** receiving a **contract note**.

- 6.13 **We** will not accept cash or counter cheques, funds **must** be remitted electronically.
- 6.14 **We** will not accept third party funds in any but wholly exceptional circumstances which circumstances to be determined by the **Company** in settlement of any **trade** or in payment of deposit for a **Forward trade**.
- 6.15 If as a result of **trades** or otherwise **we** have to apply more than one payment to or from **your nominated bank account** where **we** can, **we** may combine them into single net payment. Also, if at any time **we owe you** more money than **you owe us**, **we** may, pay **you** the difference to settle the amounts that **we owe** each other. Conversely, if at any time **you owe us** more money than **we owe you**, **we** may require **you** to pay the difference to **us**. If such a payment is due to **us** and **you** have authorised **us** to deduct payments.
- 6.16 **We** may decide to make payments by cheque. If **we** make a payment by cheque because **we** have not been able to complete the transfer of funds into **your nominated bank account**, **we** reserve the right not to pay **you** any interest on the funds transferred to **you** in these
- 6.17 If **you** are going to make a payment by debit card and **your** bank imposes a floor limit on **your** debit card, it is **your** responsibility to notify them of the payment that **we** will **request** so that **we** can collect it.
- 6.18 **We** will not be liable for any loss arising directly or indirectly from the late collection of a direct debit payment that is not due to **our** fault.
- 6.19 **We** accept no responsibility for default or other failure to perform by a third party settlement agent or system or any participant in one of them except where such default or failure is directly caused by **our** wilful default or negligence in connection with the performance of **services** under these terms.

## 7. How will cash be held?

- 7.1 **We** will hold **your** money, along with money belonging to other customers, in a pooled client money **account** with an **approved bank**. **We** maintain separate designated **client bank accounts** with an **approved bank** that contains the money **we** hold that belongs to **our clients**. **Our** arrangements fully comply with the requirements of the **FSA** and HM Revenue & Customs rules and **regulations**.

- 7.2 Any deposit provided by **you** for a **margin** payment on a **forward trade** will be held by **us** in a designated client account. The **client** remains the beneficial owner of any deposit monies until such time as the **trade** is complete and/or **we** incur costs, losses, damages or other liabilities relating to or in connection with the **trade**.
- 7.3 **We** will not pay any interest on money **we** hold for **you**.

## 8. What other information will be sent to me?

- 8.1 **We** may send **you** marketing information and market analysis but this will not form a Personal recommendation and any decision about dealing in **your account** rests with **you**.

**We** make market information available to **you** as part of the **services** provided through **our** online **service**. The market information is for **your** own personal use. **You** must not pass the information on to anyone else or use it for any commercial or unlawful purpose. If **you** think that someone has used market information without **our** permission, **you** must notify **us** straightaway.

If **we** provide market information, **we use sources we** believe to be reliable. If **we use** an independent information provider to provide market information, **we** will **use** all reasonable care and skill to choose that provider. But, **because we** and any provider have no control over the information sources, **we** cannot promise that the market information is accurate, complete, timely or in the right order. **You** must satisfy yourself that market information is reliable before **you** make any decisions or take any actions based on it.

**We** are not responsible for any decision or action **you** take or any loss **you** or anybody else may suffer as a result of such a decision or action. **We** cannot promise that the market information will always be available to **you**.

### What other conditions apply to communications between us

- 8.2 **We** do not accept any responsibility for documents before **we** receive them or after they have been sent to **you**. **You** are responsible for any charges relating to the recovery or replacement of lost documents. **You** should keep a note of the date on which **you** post documents to **us** to help with any enquiries that may arise. **We** do not accept responsibility for postal delays.

- 8.3 **We** will send all written notices and other communications to the address that **you** gave **us** when **you** applied for **your account** or the latest address that **you** have given **us**. They will be treated as arriving 72 hours after posting (if sent to an address in the UK) or 10 days after posting (if sent abroad). If **you** register for **our** online **service** **you** must supply **us** with an up to date e-mail address. **We** will contact **you** by e-mail to inform **you** of deals on **your account**, and other important communications. E-mails will be treated as arriving immediately upon sending by **us**.
- 8.4 If more than one person is registered as the holder on the **account**, **we** will send all written notices and other communications to the person first named and those notices and communications will be treated as given to all holders.
- 8.5 If **you** change **your** name, address, e-mail address or other contact details, **you** must contact **us** by telephone or write to **us** straight away. If **you** have not told **us** about a change of contact details and **we** send a notice to the latest details that **you** have given **us**, it will be effective. **You** should make sure that the arrangements for receiving mail at **your** address are safe and that **you** can receive e-mail from **us**. **We** may also accept changes that **you** inform **us** about through **our** online **service**.
- 8.6 When **we** receive returned mail or e-mails, **we** will make reasonable endeavours to contact **you** to get **your** new details. **We** reserve the right to not send further communications to the old address or old e-mail address.
- 8.7 **We** may keep any e-mails sent to or from **us**. **We** do this to check what was written and also to help train **our** staff.

## 9. How do I Complain?

- 9.1 If **you** have a complaint about **your account** or the **service** **we** provide or **you** would like details of **our** complaints procedures, please call **us** or write to the Head of Compliance, Foreign Currency Solutions, 188 West Regent Street, Glasgow, G2 4RU or email **us** at [rates@foreigncurrencysolutions.co.uk](mailto:rates@foreigncurrencysolutions.co.uk) If **we** cannot resolve **your** complaint to **your** satisfaction, **you** may have a right to complain directly to the Financial Ombudsman **Service** whose address is South Quay Plaza, 183

## 10. Regulatory Matters, Disclosures and Warranties

- 10.1 If **we** cannot perform any of **our services** under these conditions due to circumstances beyond **our** reasonable control, then **we** will take all reasonable steps to bring those circumstances to an end, but **we** will not be liable for **our** non-performance.
- 10.2 **We** can employ agents on such terms as **we** think fit and **we** can delegate any of **our** functions under these conditions. **We** will satisfy ourselves that any person to whom **we** delegate any functions under these conditions is competent to carry out those functions.
- 10.3 No notice of any trust, express, implied or constructive will be binding on **us**,
- 10.4 **We** do not accept any liability either for any consequential loss arising from error or omission, or in the event that the details of **your nominated bank account** that **we** hold are incorrect.
- 10.5 If **we** give **you** at least 10 **working days** notice either by (a) writing to **you**, (b) publishing the change in at least two national newspapers or (c) if **you** have registered to **use our** online **service**, by publishing the change on **our website**, **we** may change these conditions for any valid reason and if it is reasonable to make the change. If **we** have accepted **your** instructions to carry out a **trade** before **we** give this notice, **we** will carry out and settle that **trade** in line with the conditions before the change is made.
- 10.6 **We** can suspend or withdraw all or part of **service** provided by **Foreign Currency Solutions** from **you** at any time on immediate oral or written notice. If **we** have already accepted **your** instructions to carry out a **trade**, **we** will carry out and settle that **trade** in line with the conditions on a reasonable endeavours basis unless **we** have a valid reason not to do so.
- 10.7 **We** are not responsible for any loss incurred as a result of the actions or omissions of any third party.
- 10.8 Nothing in these conditions excludes or restricts **our** duties under the rules of the **FSA**, references to provisions, rules or other requirements of the **FSA** in these conditions; **we** mean the requirements from time to time in force.
- 10.9 If **we** are required to give warranties before acting for **you**, **we** may require **you** to give **us** an indemnity before **we** act.

- 10.10 **You** may not, without the prior written consent of **Foreign Currency Solutions**, assign, transfer, charge, mortgage or deal in any other manner with all or any of its rights or obligations under these terms.
- 10.11 **You** may exercise **your** right to withdraw from the **Foreign Currency Solutions service** by giving **us** 14 calendar days' notice. Any **trade** instructions entered into during the notice period is not subject to this right. Any charges or fees incurred by **you** during the notice period remain **your** responsibility.
- 10.12 Where **your account** does not hold any funds and has not been used for a period of 12 months or more, **we** reserve the right to treat **your account** as inactive and refrain from sending **you** any correspondence, documentation or marketing literature
- 10.13 Where **your account** does not hold any **funds** and has not been used for a period of 2 years or more, **we** reserve the right to treat **your account** as closed.
- 10.14 **We** reserve the right to pass **your** details to a third party for debt collection purposes if **we** reasonably believe any amount owing to **us** by **you** will not be paid.
- 10.15 It is agreed that these conditions are governed by Scottish law and that any dispute will be dealt with by the Scottish courts. All communication, either oral or written and transaction will be in the English language.
- 10.16 No oral representation by the **Company** its employees or agents shall be binding unless made with the express permission in writing of a Director of the **Company**
- 10.17 **You** are responsible for ensuring that all information supplied by **You** at all times is accurate and when necessary provide **Us** with any changes which may have occurred immediately they do so. This is to include any material changes which may affect **your** ability to comply with **your** obligations to settle any **trade**. Any such information **must** be provided by e-mail or in writing by post.
- 10.18 Force Majeure: If **Foreign Currency Solutions** are unable to perform any of its obligations under these terms in regard to any **trade** because of factors beyond its control such as, but not limited to, acts of God; fire, flood, earthquake, wind, storm or other natural disaster; war, threat of war, armed conflict, sanctions, embargos, breaking of diplomatic relations, terrorist attack; chemical or biological contamination; sonic boom; changes in law in any relevant jurisdiction; explosion or accidental damage, collapse of buildings or

structures; failure of computers; labour disputes; non-performance by third parties; interruption or failure of utility services, provided that it has complied with all other provisions, **We** shall not be in breach of this agreement or any **trade** and shall not be liable for any failure or delay in the performance of its obligations

## **Warranties**

10.19 **You** as the **client** warrants and represents to **us** on a continuing basis that:

- **You** have full authority to enter into these terms and any **trade** and that **you** will not be contravening any laws or **regulations** by seeking the **services** of **Scot FX** or entering into each and any **trade**;
- All information supplied is accurate in all material respects and will be kept up to date;
- **You** are acting as principal not agent or representative (other than through an Authorised Nominee or as a corporate officer if the **client** is a corporate entity where identification evidence of the officer may be sought and **must** be provided). If the **client** is acting through an accountant, solicitor or financial adviser (an Authorised Nominee), then **we** reserve the right to seek information relating to the identity of the originating **client** both before **acceptance** of a **client** and at any time thereafter. **We** may, at **our** discretion, accept appropriate identification from any persons or bodies who have themselves complied and are obliged to comply with the Money Laundering Regulations 2007 and are prepared to provide the appropriate confirmation of identity as provided there under.

## **Our obligations under the Payment Services Regulation**

10.20 In accordance with **our** obligations under the Payment Services Regulations (**Regulations**), Foreign Currency Solutions **must** inform **you** of certain important rights pertaining to **you**.

- Once a **trade** is completed **we** cannot retain the proceeds unduly and must send them to **your nominated bank account** or return them to **you**.
- Money transfers are governed by the **Regulations** where the destination of the funds and the recipient of those funds are located with the EEA and where the funds are in a currency of an EEA state.
- Further information on the Payment Services Regulations can be found on the **website** of the Financial Services Authority (**FSA**).



## 11. How we use your Personal Data

- 11.1 Like other financial organisations, **we** are legally obliged to collect, verify and record information confirming **client** identity and to report details of suspicious transactions to the Serious Organised Crime Agency. For more details please contact **us**.
- 11.2 For details of the main credit reference agencies **we use** please contact **us**.
- 11.3 **We** may use credit scoring methods to assess **your** application and verify **your** identity. Members of **our** group and other companies may use credit searches and other information supplied to **us** and/or the credit reference agencies about **you** and someone linked financially with **you**, including previous and subsequent names, to make credit decisions about **you** or other members of **your** household. Any of this information may also be **used** for identification purposes, debt tracing, preventing money laundering and managing **your** **account**.
- 11.4 **We** may disclose any information **you** provide to **us** to a licensed credit reference agency that may retain a record of the search. **We** will use the results of the search to check **your** identity and to determine **your** creditworthiness, although **we** will not extend a line of credit to **you**.
- 11.5 **We** have systems that protect **our clients** and ourselves against fraud and other crime. **Client** information can be used to prevent crime and trace those responsible. **We** may check **your** details with fraud prevention agencies. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. **We** and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:
- Checking details on applications for credit and credit related or other facilities;
  - Managing credit and credit related **accounts** or facilities;
  - Recovering debt;
  - Checking details on proposals and claims for all types of insurance;
  - Checking details of job applicant's and employees.

Please write to **us** if **you** want details of those credit reference agencies and fraud prevention agencies from whom **we** obtain and with whom **we** record

information about **you**. **We** and other organisations may access and **use** from other countries the information recorded by fraud prevention agencies. **You** have a legal right to these details.

- 11.6 Occasionally **we** search credit reference and fraud prevention agency files as **well** as **our** own internal group records to manage **your account** and take decisions such as whether to offer or continue to offer **our service**. Lenders who may assess **your** ability to obtain credit may see these searches.
- 11.7 ‘Associations’ linking **your** financial records may be created on Credit Reference Agency records when **you** apply for **accounts** in joint names. **Your** financial records, and those of anyone financially associated with **you**, may be considered in any future applications **you** make.

#### **Data Protection**

- 11.8 The Data Protection Act puts obligations on users of personal information and lays down principles for its use. One principle states that information has to be processed fairly and lawfully. This means that **you** are entitled to know how **we** intend to **use** any information **you** provide. **You** can then decide whether **you** want to give it to **us**. To provide outstanding **client service** **we** need accurate **client** information. **You** can help by informing **us** whenever **your** circumstances change. Organisations must lodge a notification with the Information Commissioner describing the purposes for which they process personal information. The details are publicly available from the Commissioner’s office at Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Tel 01625 545745. Fax 01625 524510. Alternatively, see the Commissioner’s **website**: [www.informationcommissioner.gov.uk](http://www.informationcommissioner.gov.uk)
- 11.9 **Our** main use of **your** personal information is to look after **your account** or to provide the specific **service** **you** require. **We** may use **your** details to inform **you** by letter, telephone, e-mail, Short Message **Service** (SMS) or otherwise about any special offers, products or **services** offered by **us** and selected third parties, unless **you** ask **us** not to do so. If **you** do not wish to hear about these, please call **us** or let **us** know by any means available to **you**. Remember, however, that opting out could stop **you** hearing about **our** special offers or products and **services** which may benefit **you**. **You** agree that **we** have **your** permission to contact **you** on any telephone number that **you** have provided.
- 11.10 Unless **you** have given **us** **your** consent, **we** will not provide information about **you** to companies outside **Foreign Currency Solutions** to **use** for their

marketing purposes. **We** disclose personal information only with **your** consent, or if **we** are required to do so by law. Sometimes **we** need to give information to **our** agents and subcontractors so that they can provide a particular service for **us**. Sometimes, these companies may be located abroad in countries that do not have data protection laws. In these circumstances **we** always take great care to ensure that **your** personal information is kept safe and secure.

- 11.11 **We** may use **your account** details, transactions and information provided to **us** by third parties in **our client** contact programme.
- 11.12 If **you** provide **us** with **your** e-mail address or mobile phone number, **we** will keep a record of these. **We** may **use** them to contact **you** occasionally about **our** products and **services** unless **you** ask **us** not to do so. **We** will not give **your**-mail address or mobile phone number to any third parties other than those detailed in 10.10.
- 11.13 **We** may record telephone conversations to fulfil regulatory record keeping requirements, offer **you** additional security, resolve complaints and improve **our service** standards. Conversations may also be monitored for staff training purposes.
- 11.14 If **you** send **us** e-mail over the Internet, remember that it will be 'unsecure' and could be intercepted. If **you** do send **us** 'unsecure' e-mail, please keep the amount of confidential information **you** include to a minimum. **We** will do likewise when **we** reply.
- 11.15 Certain information **we** may collect may be classified as sensitive and **we** can only **use** such data where **we** have **your** explicit consent. This data relates to racial or ethnic origin, political opinions, religious beliefs, **trade** union membership, physical or mental health, sexual orientation, criminal proceedings and offences and will only be processed in order to provide the service requested.
- 11.16 Under the Data Protection Act **you** have the right of access to information **we** hold about **you** on **our** records. The Act allows **us** to charge a fee of £10 for this service. If anything is inaccurate or incorrect, please let **us** know and **we** will correct it.
- 11.17 **We** may disclose any information that **we** have about **you** or **your account** to any governmental or regulatory body entitled by law to that information.

## 12. Supplementary Conditions for the Online Service

### Who can use the online service?

- 12.1 **Our online service** is available to UK residents only. If **you** are outside the UK **you** can only use **our online service** to view information or perform transactions on **your accounts** but not to open new **accounts**. If **you** want to use the **service** outside the UK **you must** check local **regulations** to make sure it is legal to do so.

### What rules apply to use of the online service?

- 12.2 If any of **your accounts** is a joint **account**, and more than one of **you** uses **our online service**, **you must** each use **your own username, password** and additional security details. **We** will send all e-mails to the e-mail address registered against the **account**. Either or both holders of a joint **account** will be able to view **contract notes** and information electronically through **our online service**.
- 12.3 When **you** use **our online service you must** follow the instructions **we** give **you** from time to time. **You** are responsible for ensuring that **your** computer, mobile device, software and other equipment are capable of being **used** with **our online service**.
- 12.4 **Our online service** is secure. Disconnecting from the internet or leaving these sites will not automatically sign **you** off. **You** must always use the signoff facility when **you** are finished and never leave **your** computer/device unattended while **you** are signed in. As a security measure, if **you** have not **used** the site for more than a specified period of time **we** will ask **you** to sign in again.

### What rules apply to security?

- 12.5 Once **you** have registered with **our online service you must** provide **us** with identity details before **we** will allow **you** to use the **services** for the first time. **You** must enter **your** identity details immediately after signing in, so **we** can identify **you**.
- 12.6 Every time **you** use **our online service you must** give **us your username, your password**; and the answer to an additional security question. **You** can change **your username** or **password** online by following the instructions on the screen. For administration or security reasons, **we** can require **you** to use a new

**username** or change **your password** before **you** use (or carry on **using**) **our** online **service**.

- 12.7 **You** must not write down, store (whether encrypted or otherwise) on **your** computer or mobile device or, let anyone else know **your password**, identity details or additional security details, and the fact that they are for u
- 12.8 If **you** think that someone else knows **your password** or any of **your** additional security details or has **used** any of them to **use our** online **service**, **you** must do the following:
- (a) **You** must tell **us** as soon as **you** can by phoning **us**
  - (b) For **your password**, change it online as soon as possible. If **you** have difficulty changing **your password**, **you** must phone the Helpdesk immediately. **You** can give the Helpdesk **your username** if **you** phone them to change **your password**.
  - (c) For **your** additional security details, **you** will need to phone the Helpdesk immediately to change **your** additional security details.
- 12.9 **We** may give the police or any other relevant authority any information they need if **we** think it will help them find out if someone else is using **your username, password** or any of **your** additional security details.
- 12.10 **We** may stop **your** use of **our** online **service** if **we** believe that:
- **your** identity details are being **used** by someone else or **we** are otherwise concerned about the security of **your account**;
  - **we** suspect **your account** is being **used** in breach of these conditions in an unauthorised or fraudulent manner;
  - **you** are not keeping to these conditions or the conditions of any of **your accounts**.

Where **we** stop the **use** of the online **service** under this condition **we** will, if practical, notify **you** immediately before, or where **we** cannot notify **you** immediately before, after stopping the **use** of the online **service** and inform **you** of **our** reasons for doing so unless it is unlawful for **us** to do so or it would compromise **our** reasonable security measures.

- 12.11 **We** may require **you** to provide one or more of the additional security details and/or enter **your password** again before **we** accept instructions about **your account**.

12.12 **You must not tell anyone your password** or additional security details. **You** can give the Helpdesk **your username** if **you** need help to change **your password, username** or additional security details.

#### **What should you do if the online service is interrupted?**

12.13 If, at any point, the flow of information **between us** is interrupted (for example, **your** computer/mobile device crashes, **you** lose network connection or **you** can no longer access **our website**), and **you** are not certain whether a deal has been accepted or not, do not try to enter the deal again. Instead, please try to log onto **our** online **service** again and check **your account** details. If **you** cannot log on, or **you** are still uncertain about the deal, please telephone **us** and **we** will confirm the position.

#### **What is the extent of your liability if you use the online service**

12.14 **You** will not be responsible for **your** identity details being used:

- After **you** have reported that they might be **used** by someone else (unless it is **used** by **you** or on your behalf);
- where **we** have failed to provide notification process to **you** that they might be **used** by someone else unless this failure was due to **our** failure to provide the **service** because of strikes, power cuts, equipment not working or other **causes** beyond **our** reasonable control).

12.15 If **you** are a victim of fraud through **our** online **service** **we** guarantee that **you** won't lose any money on **your accounts** and will always be reimbursed in full.

12.16 Unless **you** are a victim of fraud, **you** are responsible for all instructions and other information sent using **your** username, **password** or additional security details.

12.17 **You** will not be held responsible for any instructions or information sent after **you** have told **us** that someone knows **your password** or additional security details or has used any of them to access **our** online **service**.

12.18 **We** do not accept responsibility for any loss **you** or anybody else may suffer because any instructions or information **you** send **us** are sent in error, fail to reach **us** or are distorted unless **you** have been the victim of fraud.

12.19 **We** do not accept responsibility for any loss **you** or anybody else may suffer because any instructions or information **we** send **you** fail to reach **you** or are distorted unless **you** have been a victim of fraud.

## 13. Contact Details

### Address

**188 West Regent  
Street  
Glasgow  
G2 4RU**

### Telephone

**+44 (0) 333 400 1287 - General Enquiries  
+44 (0) 333 400 1288 - Dealing Line**

### Email

[rates@foreigncurrencysolutions.co.uk](mailto:rates@foreigncurrencysolutions.co.uk)

[registrations@foreigncurrencysolutions.co.uk](mailto:registrations@foreigncurrencysolutions.co.uk)

[www.foreigncurrencysolutions.co.uk](http://www.foreigncurrencysolutions.co.uk)

**- General Enquiries  
- New Applications  
- Website**

### Opening Hours

- Open Monday to Friday – 8.15am to 5pm**
- Closed Saturday, Sunday and English Bank Holidays**
- Dealing lines open 8.30am to 5pm**



# Terms & Conditions