



## TERMS AND CONDITIONS

### 1. MONEY TRANSFER SERVICE

These Terms and Conditions govern the money transfer services provided to you by Capital Currencies Ltd, whose registered address is 1 The Old Stables, Eridge Park, Tunbridge Wells, Kent. TN3 9JT of *company registration number* 5021694 (referred to as "we/our/us").<sup>1</sup>

Our head office address is Pantiles Chambers, 85 High Street, Tunbridge Wells, Kent. TN1 1XP, telephone number 01892 614400, email support@capitalcurrencies.com

We are authorised by the Financial Conduct Authority under the Payment Services Regulations 2017 (PSR's & PSD2) (registration number: 554920) for the provision of payment services and registered with HM Revenue & Customs under the Money Laundering Regulation (registration number 12164916).

1.1 Each client order must be placed by the client either orally or in writing and will be subject to the conditions. Capital Currencies will not be obliged to accept the order and may refuse to do so without giving reason. Capital Currencies will have no liability to the client for any resultant loss or damages suffered by the client, or any other party, as a result of such a refusal. Each order accepted by Capital Currencies will constitute a separate and severable agreement.

1.2 Capital Currencies may record and store all telephone conversations and has the right to produce a transcript of recorded telephone conversations for the purpose of verifying the details of an order to resolve any disputes between the client and Capital Currencies.

1.3 It is the client's sole responsibility to ensure that all details it supplies to Capital Currencies, in order for Capital Currencies to perform the service, including, without limitation, details of the order and the account, are true and accurate and the client will neither withhold nor omit any information that would render these details false or inaccurate.

1.4 The client warrants that, on request, it will supply Capital Currencies with all the information and support documentation necessary to enable Capital Currencies to comply with the legislation pertinent to the service including, without limitation, the Money Laundering Regulations

### 2. SENDING A PAYMENT

You must provide us with information which clearly identifies:

- the individual to whom you are sending the money (the "**payee**"); and/or
- details of the payee's payment account (if they have one).

2.1 The client warrants that it has full capacity to place an order and in so doing is acting as principal only and not as agent for a third party whose identity has not been disclosed. The client warrants taking physical delivery on the value date of the purchased currency, after payment to Capital Currencies of the sale currency in full and in cleared funds.

2.2 The client warrants that Capital Currencies cannot provide any investment advice, including, without limitation, on the merits of a particular order or its likely implications.

2.3 The client warrants that currency orders given to Capital Currencies are for non-speculative purposes only.

2.4 The client warrants that in placing an order with Capital Currencies it has relied on his own judgement. Following an order confirmation, no order can be altered, cancelled or withdrawn without the written consent of a director of Capital Currencies.

2.5 Capital Currencies reserves the right to require written confirmation of any order or client instruction.

2.6 All by the client, credits are to be pre-advised with name and reference clearly stated.

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<sup>1</sup> **NOTE:** These Terms and Conditions do not contain the information or cancellation right required in respect of certain customers who are individuals by the Financial Services (Distance Marketing) Regulations 2004 and assume that the customer and payment service provider are both physically present at the time the contract is concluded or during pre-contract communications

### 3. TIMING

We will transfer your payment so that the money reaches the firm where your payee will collect it no later than the end of the next business day after we received your instruction. Where you want money transferred on a specific day, you agree that the time we receive your instruction is that specific day.

If we did not receive your payment instruction before 17.00 on a business day for us (or if we received it on a day which is not a business day for us), we will treat it as if we received it on the next business day.

You cannot amend or cancel your instruction to us unless you give us written notice no later than the business day before the day on which we will transfer your money.

"Business day" means a day on which we are open for business (other than a Saturday or Sunday or a public holiday).

3.1 In the event of a spot trade, the client will pay the sale currency in full into the nominated account on such date or dates as Capital Currencies directs, but no later than 12.00 hrs on the second working day after the order.

3.2 In the event of a same day trade, the client will pay the sale currency into the nominated account by no later 12.00 hrs on that day, unless stipulated by Capital Currencies to the contrary.

3.3 Capital Currencies will make in full any payments to the client under the agreement unless required by law to deduct sums in respect of taxation liabilities.

3.4 Capital Currencies accepts no responsibility for any delay in onward payments attributable to the late arrival of funds or instructions of payment in relation to the cut off times of banks' electronic payment systems.

3.5 Capital Currencies reserves the right to charge the client interest in connection with the late payment of any sum due under this agreement at the rate of seven point five percent above the UK base rate of HSBC Bank PLC from the due date until payment is received by Capital Currencies

### 4. FEES AND CHARGES

4.1 When you are sending money, you agree to pay us, at the time we accept your instruction to send your money transfer, the fees and charges (if any) which we write on your payment instruction form

4.2 When you are receiving money, we may deduct, from the money transferred to us before we make it available to you, the fees and charges (if any) set out in the written information we give you when you receive the money.

### 5. EXCHANGE RATE

We will write on your payment instruction form or receipt the exchange rate applied to your money transfer when you are sending or receiving money. We usually convert your money from sterling (£) at the time of transfer so your payee receives the relevant amount in the currency of the country where the payee is located.

### 6. INTERPRETATION

"Account" means the bank account, notified by the client to Capital Currencies, into which any sums due to the client from Capital Currencies, in connection with any order, will be paid

"Agreement" means any agreement between Capital Currencies and the client incorporating the conditions

"Capital Currencies" means Capital Currencies Ltd whose registered office is, 1 The Old Stables, Eridge Park, Tunbridge Wells, Kent TN3 9JT.

"Client" means any individual who places an order with Capital Currencies, having signed and returned a copy of the conditions to Capital Currencies

"Conditions" means these terms and conditions

"Contract note" means a written document from Capital Currencies setting out the details of the order from the client

"Forward trade" means a transaction where the value date is three working days, or later, after instruction

"Nominated Account" means the bank account nominated by Capital Currencies in to which the sale currency will be paid

"Order" means the client's oral or written request to Capital Currencies to perform the service on the client's behalf

"Order confirmation" means the time when Capital Currencies confirms the clients order details

"Sale currency" means the sums payable by the client to Capital Currencies in relation to the service

"Same day trade" means the sale of currency in sterling, euro, US dollars, Canadian dollars or other foreign currency for purchase currency which differs from the sale currency, by the end of the same working day

"Service" means the execution of a trade by Capital Currencies undertaken on behalf of the client

"Spot trade" means a transaction where the value date is two working days after the instruction date

"Trade" means any transaction to buy and deliver currency for the client

"Value date" means the date on which the currency transaction is settled

"Working day" means 09.00 hrs to 17.00 hrs on any day when the clearing banks in the UK are open for business

## 7. GENERAL

We are not obliged to perform our obligations if abnormal and unforeseeable circumstances beyond our control prevent us from doing so.

You may be entitled to redress for an incorrectly executed money transfer only if you notify us without undue delay on becoming aware of it, and in any event no later than 13 months after the date of the transfer.

No compensation is available from the Financial Services Compensation Scheme if we are unable to meet our obligations. Our relationship with you is not that of a bank or trustee.

Neither these Terms and Conditions nor any transaction carried out under them shall confer contractual or other rights on, or be enforceable against us by, any party other than you.

We are not liable for any losses not directly associated with any incident that may cause you to make a claim against us, nor are we liable for loss of profits, loss of business, loss of goodwill or any form of special damages.

You agree that you are not sending or receiving a payment transfer for or in connection with any criminal or illegal purpose.

You agree to help us in the discharge of our anti-money laundering, security validation and verification responsibilities by providing such information as we may request.

We may use information about you to discharge our anti-money laundering, security validation and verification responsibilities, to provide our services and to manage our relationship with you. We may disclose this information to payers, payees and intermediaries in the course of providing our services or as required by Regulation EC 1781/2006 on information on the payer accompanying transfers of funds; persons with whom we share information for anti-money-laundering, security verification or validation purposes; regulatory and prosecuting authorities; service providers acting on our behalf; This may involve transfer of information to countries which do not have data protection laws as strict as those in the UK. If you wish to access or correct the information that we hold about you, please contact our Data Protection Officer, Craig Strong at The Pantiles Chambers, 85 High Street, Tunbridge Wells, Kent. TN1 1XP.

7.1 Nothing in this agreement shall be deemed to create a partnership or joint venture or agency relationship between the parties or confer any right or benefit to any third party.

7.2 These conditions constitute the entire agreement and understanding between Capital Currencies and the client and supersede all prior oral and written communications relating to it.

7.3 Should any of these terms be deemed unenforceable or illegal, the remaining terms will continue in force and effect.

7.4 The client agrees that Capital Currencies may carry out any check as it deems fit on the client's financial status.

7.5 The parties agree and consent to the recording of telephone conversations between the parties or their representatives without any automatic warning tone.

7.6 The client may not assign or otherwise transfer the benefit of any agreement without the written consent of Capital Currencies.

7.7 Capital Currencies may assign and/or novate its rights and obligations under the conditions to any third party and the client hereby consents without reservation to any such assignment.

7.8 If any conditions conflict with the contract note, the contract note will prevail

## 8. LIMITATION OF LIABILITY AND INDEMNITY

8.1 Capital Currencies will not be liable to the client for any costs (including legal costs), losses, expenses, damages, taxes or charges resulting from the failure of Capital Currencies to execute any contract in accordance with the client's instructions.

8.2 Capital Currencies will not be liable to the client for any claim which is a result of currency fluctuation between the order confirmation and the value date.

8.3 Capital Currencies excludes all further liability including indirect loss of profits, goodwill, anticipated savings and loss caused by the failure or delay of any third party regarding the transmission, provision or delivery of any service.

8.4 The client will indemnify Capital Currencies against all costs (including legal), expenses, liabilities or losses of any nature suffered by Capital Currencies through the failure of the client to observe any of the terms and conditions in respect of any contract with Capital Currencies.

8.5 Capital Currencies will not be liable for any fees or commissions charged by any intermediary bank in relation to the transfer of funds either to, or from, the nominated account of Capital Currencies.

## 9. TERMINATION

9.1 Capital Currencies shall have the right to terminate, wholly or partially, any trade from the market, without notice to the client of the client's liability, upon or at any time after the happening of the following:

9.1.1 The client fails to make any payment due for the service provided.

9.1.2 The client breaches any of the conditions or fails to comply with its obligations to Capital Currencies.

9.1.3 It becomes or may become unlawful for Capital Currencies to maintain or give effect to any obligation under the conditions or if Capital Currencies, in its absolute own discretion, considers it imperative to do so for its own protection.

9.1.4 In the event that the client becomes unable to pay its debts or has a bankruptcy position pending or the client ceases or threatens to cease to carry on all or part of its business.

## 10. LAW AND JURISDICTION

These Terms and Conditions and all matters arising from or connected with them are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising from or connected with these Terms and Conditions (including a dispute regarding their existence, validity or termination or relating to any non-contractual or other obligation arising out of or in connection with them) or the consequences of their nullity.

## 11. CONFIDENTIALITY AND DATA PROTECTION

We respect the privacy of the affairs of all our customers and always aim to treat customer information as confidential and to use customer information in confidence. We will obtain and keep all relevant data from the customer in line with the data protection law. We may disclose customer information if we are required to do so by law, by a court, by court order, to meet any statutory, legal or regulatory requirement on us, or by the police or any other law enforcement agency in connection with the prevention or detection of crime or to help combat fraud or money laundering. The Customer agrees that the Company may carry out any check as to the Customer's financial status as the Company shall deem fit. The Customer accepts that the Company will attempt to verify the Customer's identity by checking the details supplied against those held on a number of specific databases that the Company has access to, for example information from the Electoral Register and fraud prevention agencies. A record of this process will be kept that may be used to help other companies to verify the Customer's identity. The Company may also pass information to organisations involved in fraud prevention to protect the Company and other Customers from theft and fraud. If the Customer supplies false or inaccurate information and the Company suspect's fraud, the Company will record this and share this information with other organisations.

## 12. COMPLAINTS

From 1<sup>st</sup> November 2009, Customers who are eligible complainants shall be entitled to refer complaints to the Financial Ombudsman Service. However, please tell us if you have any problems with our service in the first instance: we will seek to resolve your complaint within 3 business days with our initial response. If we are unable to respond within this time frame due to circumstances beyond our control, a final response will be given at the very latest by 8 weeks from the initial query. We will of course keep you informed of any progress or updates. Please write in the first instance to; Beryl Baker, Office Manager, Capital Currencies, The Pantiles Chambers, 85 High Street, Tunbridge Wells, Kent. TN1 1XP. If you are not happy with our response, you may be able to refer your complaint to The Financial Ombudsman Service, Exchange Tower, London E14 9SR.

## 13. DISCLAIMER

13.1 In signing this agreement you confirm that all monies sent to us in payment are both lawfully and legally obtained.

13.2 We will validate name, address and other personal information supplied by you during the order process against appropriate third party databases. By accepting these terms and conditions you consent to such checks being made. In performing these checks personal information provided by you may be disclosed to a registered Credit Reference Agency which may keep a record of that information. You can rest assured that this is done only to confirm your identity, that a credit check is not performed and that your credit rating will be unaffected. All information provided by you will be treated securely and strictly in accordance with the Data Protection Act 1998.

13.3 From time to time, we will need to update our business terms and conditions to reflect changes in banking legislation. Latest business terms and conditions can be found at <http://capitalcurrencies.com/uploads/Terms-and-Conditions.pdf>

13.4 You consent to us using your information to provide payment services to you. If you withdraw this consent we will cease providing payment services to you but may still use your data where we have lawful grounds to do so, i.e. regulatory purposes.

These Terms and Conditions from Capital Currencies are both agreed and accepted

**by us:**

**SIGNED BY**

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for and on behalf of  
Capital Currencies Ltd

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*C. A. Strong*

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*Signature*

*Date*

**by you:**

**SIGNED BY**

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[insert name of individual]

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*Signature*

*Date*

*OR*

**SIGNED BY**

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)

for and on behalf of  
[insert name of company]

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*Signature*

*Date*