



Terms and Conditions of Business

By engaging our services you are agreeing to be bound by the following Terms of Business:

Definitions

"Application" means an application for a FX Facility;

"FX" means foreign exchange

"FX Broker" means an independent intermediary providing FX Broking Services;

"FX Broking Service(s)" means the introduction by us, of you, to an FX Counterparty for the purposes of arranging an appropriate FX Facility for your personal or commercial needs including all correspondence and administration incidental to that said introduction;

"FX Trade" means a legally binding contract between you and an FX Counterparty to receive an agreed amount of currency on a specified date in exchange for an agreed payment amount in a different currency;

"FX Facility" or **"FX Facilities"** means any FX or Settlement facility including but not restricted to personal and commercial FX provided to you by an FX Counterparty;

"FX Margin" means a fee deducted by the FX Counterparty through the exchange rate of which a proportion will be paid to MFX as a commission;

"Group" means MFX, Manx Financial Group PLC, and all wholly owned subsidiaries thereof;

"Instruction" means any instruction which is given to us by you in respect of your engagement or receipt of our FX Broking Services;

"Law" means the law of the Isle of Man or any applicable jurisdiction;

"MFX" means Manx FX Limited;

"Network of FX Counterparties" means the range of FX Facility providers across the market with whom we have a professional relationship and that we will approach on your behalf in order for them to provide you with FX Facilities;

"FX Counterparty" or **"FX Counterparties"** means a financial institution that is willing to offer a FX Facility;

"Settlement" means the payment and receipt of the FX Trade;

"Terms and Conditions" means these terms and conditions of business;

"we", "us", "our" means Manx FX Limited;

"Website" means www.mfx.im;

"you", "your" means:

- in the case of an individual, the person being provided with FX Broking Services by us. If you are being provided with FX Broking Services jointly with another person "you" includes each of you together and separately; or
- in the case of a limited company, any director, official and any other persons authorised by the limited company to give instructions in respect of the receipt of FX Broking Services; or
- in the case of a partnership, the individual partners (in their separate capacities of partners and individuals) and any other persons authorised by the partnership to give instructions in respect of the receipt of FX Broking Services; or
- in the case of a limited liability partnership, any member and any other person(s) authorised by the limited liability partnership to give instructions in respect of the receipt of FX Broking Services; or
- in the case of a sole trader or professional practitioner, the individual who is in receipt of FX Broking Services and any other person(s) authorised by the individual to give instructions in respect of the receipt of FX Broking Services; or
- in the case of a club, society or unincorporated body, any official and any other person(s) authorised by the said entity to give instructions in respect of the receipt of FX Broking Services; or
- in the case of a trust, any trustee and any other person authorised by the trustees to give instructions in respect of the receipt of FX Broking Services.

Acceptance of Terms

These Terms and Conditions will apply to the provision of FX Broking Services by MFX to you. These Terms and Conditions will apply from the date of your signed acceptance below. These Terms and

Conditions are separate to any terms and conditions that the FX Counterparty may require you to sign in regards to any FX Facility provided to you by them.

Status

MFX is a wholly owned subsidiary of Manx Financial Group PLC which has provided a wide range of financial services to the local Isle of Man and UK markets for over 75 years.

MFX is registered in the Isle of Man company number 129081C. Registered Office: Clarendon House, Victoria Street, Douglas, Isle of Man, IM1 2LN.

Service

Our main purpose is to locate through our Network of FX Counterparties the most appropriate FX Counterparty for your personal or commercial FX needs.

We do not offer financial investment advice or provide direct FX Facilities ourselves therefore we are not required to be regulated or licensed to supply FX Broking Services by any governing, professional or government body.

Your duty to provide information

If as part of our services to you we assist with the administration of your Application to an FX Counterparty for an FX Facility, we will process such Applications in accordance with the basic criteria outlined by the FX Counterparties and rely on the information provided by you to us in order to do this.

Where we use the term "acceptance" this will be on the basis that your application meets the basic criteria outlined by the FX Counterparty for onward processing by them. The FX Counterparty will retain the ultimate authority for the acceptance of your Application and the operational provision of the FX Facility. As such we rely upon you to ensure that all Application details are full and correct.

Fees & FX Margins

We will agree all FX Margins and Settlement fees with you upfront. We charge fees on the basis of individual business requirements and FX trade volumes.

Our aim is to ensure that all fees are fair, fully transparent and agreed in advance of work being undertaken, so you know exactly what you are paying for.

We reserve the right to introduce/amend FX Margins and Settlement fees at our discretion, but any such changes will be agreed with you.

There is currently no VAT charged on our fees.

Any agreed fees, where invoiced, shall be payable prior to Settlement of the next trade or within 30 days.

Changes to our Terms

We may change our Terms and Conditions, but we will advise you what the changes are by writing to you, or e-mailing you, or by posting a message on our Website.

If a change to our Terms and Conditions is to your disadvantage we shall advise you about it by writing to you at the correspondence address you have given to us, at least 30 days before the change.

We may change our Terms and Conditions at any time for any of the following reasons:

- to allow us to improve services;



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- to take account of a change or anticipated change in Law or regulation;
- to reflect the decision of a court, ombudsman, regulator or similar body;
- to reflect any change in our ownership; or
- we may also change our Terms and Conditions for any other valid reason including but not limited to error or omission or to make any clarification considered necessary.

Any such variations shall be binding. We recommend that you print or save copies of electronic notifications for your records.

Complaints

It is our intention to provide a high level of service at all times. If, however, you have reason to make a complaint about our service, we have internal procedures for handling complaints fairly and promptly. In the first instance please write to the Managing Director at the registered office details above.

Information Monitoring

We may monitor or record calls, e-mails, text messages or other communications between you and us in accordance with applicable Law. Such recording or monitoring may take place for business purposes such as quality control and training, prevention of unauthorised use of our telecommunications systems and website, ensuring effective systems operation, prevention or detection of crime and protection of your personal data.

Notices

All our written notices and other communications to you shall be deemed to be duly given or made when delivered (in the case of personal delivery), five business days after post (in the case of a posted letter) or, where appropriate, one hour after transmission (in the case of an e-mail or facsimile provided that the correct e-mail address is used or facsimile number is dialled) to the last address or e-mail address, or facsimile number, as the case may be, on our records.

Indemnity

You agree to indemnify us against any loss, liability or expense whatsoever which may be suffered or incurred by us in connection with the provision of FX Broking Services, except to the extent that such loss, liability or expense is due to the negligence, wilful default or fraud by us.

Use of Your Personal Information

Manx FX Limited is the Data Controller for the purposes of the personal information that you (or third parties) supply to us. We will process your personal data in accordance with our Data Protection Privacy Notice which has been supplied to you separately. A copy is also available from us upon request and on our Website.

FX Counterparties are also Data Controllers for the purposes of the Isle of Man Data Protection Act 2018. For information about how they will process your personal data please contact them separately.

Your undertakings and acknowledgements

You agree to accept and be bound by these Terms and Conditions and save as otherwise disclosed by you to us, you warrant that you have full and unfettered powers to engage us to provide FX Broking Services.

You declare:

- (a) that all the information you have supplied to us is complete and accurate;
- (b) that you have read and understood our Data Protection Privacy Notice pertaining to how we process your personal data;
- (c) to notify us promptly of any amendments or changes to the information supplied by you; and

- (d) to provide us with any additional information which may be required by any government or regulatory authority in connection with or relating to the provision of FX Broking Services.

Acceptance

These are our Terms and Conditions upon which we intend to rely. By continuing to engage our services you are deemed to have accepted them.

For your own benefit and protection you should read these terms carefully. If you are unsure about any of the terms please ask for further information.