

Company Name _____ // Trade Name, if different _____ Company Registration Number _____

Registered Address _____ Town or City, County, and Postcode (if correspondence address is different, attach separately) _____

VAT Number _____ Phone _____ Fax _____ Website _____

Primary Business Activity (full description of the main activities including products, goods traded or services provided) _____

This application is primarily to PURCHASE foreign currency RECEIVE foreign currency Both

Expected amount needed, per month (in GBP) Under £5,000 £5,000 - £15,000 £15,000 - £30,000 £30,000 - £60,000 Up to £150,000 Up to £300,000 Up to £600,000 Greater

Approximate number of separate payments, per month Less than 5 6 - 15 16 - 30 30 - 50 Greater than 50

What goods/services do you purchase with foreign currency: _____

What goods/services do you provide for foreign currency received: _____

List the main countries you import/export to/from: _____

List the main currencies you would like AFEX to exchange for you: _____

Applicant expects does not expect to use: Forward Contracts Limit Orders Stop Loss Orders

REFERENCE INFORMATION Bank Name: _____ Account Number: _____

Sort Code: _____ Account Registered to: _____ Branch Location: _____

Indicate how you heard about AFEX: _____

LIST OF OWNERS (20% or more) AND AUTHORISED PARTIES (If a subsidiary, include information of the parent company separately)

Name, and if authorised to trade, contact number	Company Title	% of Ownership

Name of Primary Contact / Trader _____ Title _____ Phone _____ Mobile _____ E-mail address _____

Additional Authorised Trader _____ Phone _____ Additional Authorised Trader _____ Phone _____

This business is a Private Ltd Company Ltd Liability Partnership Partnership Sole Trader Public Company Other _____
 Has this business, or any authorised party above, officer, director, or owner of the business, ever been convicted of, or is there a prosecution in process for, any crime under the laws of the United Kingdom or another country? Yes NO If yes, please separately attach an explanation.

AFEX will rely on the accuracy of the information disclosed in this application. I authorise AFEX to contact references, including credit histories, necessary to evaluate applicant's business history and information. All orders and transactions agreed upon by Applicant and AFEX, either orally or in writing, shall constitute a legally binding contract between the parties. By signing and returning this Application the undersigned, on behalf of the Applicant, certifies (1) the authority of the undersigned to bind the Applicant, and (2) the accuracy and completeness of all statements contained in the Application and any supporting documents, and (3) the authority to conduct foreign currency transactions on behalf of the Company.

By signing below, I agree to the paragraph above and to the attached Terms and Conditions, which I have read and hereby accept.

Signed: _____ Printed Name: _____ Date: ____/____/____

Return this form to your Account Executive

Account Executive _____ Fax # _____ Submitting Account Executive Signature _____ Date Completed _____

AFEX Foreign Currency Transaction Agreement

1. Definitions

Agreement: This agreement entered into by the Parties in accordance with the terms and conditions set out below in addition to the Client Application terms and conditions (as amended from time to time) and the particulars of any Confirmation.

Business Day: A day on which banks are open for general banking business in all jurisdictions involved in an Order, including the jurisdiction of each of the currencies involved in the Order.

Client/You: The party entering into this Agreement with AFEX.

Confirmation: The confirmation sent by AFEX to the Client specifying details of a particular Order.

Order: As defined in paragraph 2 (Foreign Currency Transactions).

Parties: AFEX and the Client.

AFEX: Associated Foreign Exchange, Ltd.

2. Foreign Currency Transactions

AFEX agrees to purchase or sell foreign funds and provide payment instruments for the Client based on a binding oral agreement, facsimile instructions, email instructions, or any other mutually agreeable means by which trades are communicated between the Client and AFEX (the "Order").

At the Client's request, AFEX agrees to issue a payment instruction in the form of a draft or electronic funds transmission (EFT) to the beneficiary designated by the Client upon receipt of all payment instructions subject to payment terms specified in paragraph 3 (Payment Terms).

3. Payment Terms

Payment is due from the Client immediately on the purchase by AFEX of foreign funds, unless otherwise agreed. Electronic funds transfers will be initiated by AFEX only upon receipt of verified payment in good funds.

If the client fails to make immediate payment for the transaction, AFEX will take steps or initiate any proceedings necessary to recover the balance due. Such steps are at the sole discretion of AFEX, and the Client agrees to indemnify and hold AFEX harmless from any and all liability, claims, damages, and costs, including all reasonable legal fees incurred by AFEX resulting from the Client's failure to pay. The Client agrees that AFEX may recover interest upon any unpaid amounts compounded daily in the amount of the unpaid amount due multiplied by the prime rate as periodically announced by Barclays Bank, London plus 2% divided by three hundred and sixty five.

In the event of default in payment by the Client, AFEX may satisfy any liability arising hereunder out of any collateral which it holds for the Client, or other obligation it has to the Client, without prior notice to the Client. In the event such collateral is insufficient, the Client will remain liable to AFEX and will promptly pay on demand the amount of any loss or expense sustained by AFEX.

4. General Terms and Conditions

AFEX's failure to exercise any of its right under this Agreement shall not be deemed a waiver of such rights or remedies at a later time.

If any provision is held to be unenforceable by a court of competent jurisdiction, the remainder of the provisions shall remain in effect and shall be binding upon the Parties.

This agreement is governed by the laws of England, without regard to the law of conflicts, and the Parties agree to be subject to the exclusive jurisdiction and venue of the English courts with respect to any disputes arising out of this Agreement. Nothing in this Agreement shall limit the right of AFEX in its absolute discretion to bring proceedings in relation to any dispute or claim arising out of or in connection with this Agreement in the courts of any other jurisdiction.

AFEX reserves the right, in its sole discretion, to change, amend, or otherwise modify the terms and conditions of this Agreement from time to time, upon written notice to the Client. Any changes, amendments, or modifications so conveyed to the Client shall be effective from the date of notice.

The terms and conditions of this Agreement together with the provisions of any Confirmation shall constitute the whole and complete Agreement.

This Agreement is not assignable by the Client and it is binding upon the successors, heirs and assigns of the Parties.

5. Limitation of Liability

If AFEX is prevented (directly or indirectly) by law from carrying out any of its obligations under this Agreement, AFEX shall not be held liable.

AFEX disclaims any liability for damages, including, but not limited to, direct, indirect, special, incidental or consequential damages for lost profits or expenses arising in connection with any transaction entered into with the Client pursuant to this Agreement or any Confirmation.

6. Representations and Warranties

The Client represents and warrants that it:

Is acting as a principle and has legal title to all funds used in connection with the transactions governed by this Agreement;

Has entered into this Agreement for commercial purposes connected with the Client's business and not for the purpose of investment or speculation, and intends to take delivery of the funds according to the delivery instructions provided by the Client; and has the corporate authority to enter into this Agreement and that the person signing this Agreement is authorised to do so on its behalf.

7. Force Majeure

In the event that AFEX is unable to purchase or sell funds to satisfy an Order due to circumstances beyond AFEX's control, including but not limited to government acts, wars, strikes, riots, other civil disturbances, legal process or mechanical failure, the Client agrees that AFEX shall not be liable to the Client for any direct, indirect, special, incidental or consequential damages including loss of profits or expenses arising in connection with the Order made by the Client pursuant to this Agreement.

8. Indemnity

The Client hereby undertakes to comply strictly with this Agreement and to indemnify AFEX in respect of any loss, costs or damages which may arise as a consequence of the Client's non-compliance with this Agreement.

9. Third Parties

A person who is not a party to this Agreement shall have no rights pursuant to the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

10. Compliance With Anti-Money Laundering

You undertake that you will observe all Anti-Money Laundering laws. You warrant that the information given in your application and the Order is accurate and that the transfer of said funds will not constitute a breach of any laws, including Money Laundering Regulations 2007 ("the Regulations"), The Terrorism Act 2000 (as amended by the Anti-Terrorism Crime and Security Act 2001) and the Proceeds of Crime Act 2002. If you breach such laws or regulations You irrevocable agree that We may retain any monies or funds transmitted to AFEX pursuant to these terms and conditions and/or not fulfill any Order if We are required to do so by any legal or regulatory authority and such monies shall not bear interest against us.

11. Data Protection

AFEX shall use a reference scoring system to assess this application and to verify your identity. AFEX shall search your records at references who shall supply AFEX with reference information as well as information from the Electoral Register. The agencies shall record details of the search whether or not this application is approved. Your information will also be checked with fraud prevention agencies and if fraud is suspected this shall be recorded.