

Private Client Setup Form - AU

ALL FIELDS ON THIS FORM ARE MANDATORY

This Client Setup Form is provided with FIRMA's General Terms and Conditions and Privacy Statement. Please review these documents in full, complete the Client Setup Form, and return pages 1 and 2 along with the required documents listed in section 5 to your contact with FIRMA Foreign Exchange Corporation Ltd.

SECTION 1: PRIMARY APPLICANT DETAILS

Full Legal Name:
(As listed on driver licence or passport)

Date of Birth: (DD/MMM/YYYY) Occupation:

Phone Number: (Primary) Phone Number: (Alternative)

Fax Number: E-mail Address:

Are you a Politically Exposed Person (PEP), as defined on page 3? Yes No

RESIDENTIAL ADDRESS (NO PO BOXES)

Street Address:

State/Territory: City/Town: Postcode:

MAILING ADDRESS (IF DIFFERENT FROM ABOVE)

Street Address:

State/Territory: City/Town: Postcode:

- I do not wish to receive promotional material from FIRMA Foreign Exchange.
- I acknowledge that as part of this form, I have received and read FIRMA Foreign Exchange's [Privacy Statement](#), General Terms & Conditions and [Combined Financial Services Guide and Product Disclosure Statement](#).

SECTION 2: JOINT ACCOUNT HOLDER (IF APPLICABLE)

Full Legal Name:
(As listed on driver licence or passport)

Date of Birth: (DD/MMM/YYYY) Occupation:

Phone Number: (Primary) Phone Number: (Alternative)

Fax Number: E-mail Address:

Are you a Politically Exposed Person (PEP), as defined on page 3? Yes No

RESIDENTIAL ADDRESS (NO PO BOXES)

Street Address:

State/Territory: City/Town: Postcode:

MAILING ADDRESS (IF DIFFERENT FROM ABOVE)

Street Address:

State/Territory: City/Town: Postcode:

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SECTION 3: YOUR TRANSACTIONS WITH FIRMA FOREIGN EXCHANGE

What is your main reason for foreign exchange?

/ REFERRAL SOURCE;BOOMERANG AUSTRALIA STUDIES

What is the source of funds to be used in you transaction(s)?
(i.e. savings, inheritance, loan, etc.)

What countries will you be sending money to?

What countries will you be accepting money from? (If applicable)

What are the currencies that you require to be exchanged?

What is your estimated volume of currency exchange? (Per month/year)

Will FIRMA be receiving funds from another individual/entity (third party) on your behalf?

Yes No

Note that if FIRMA receives funds from a third party on your behalf, FIRMA will only allow these funds to be attributed to a bank account in your name. FIRMA will not transfer these funds to another beneficiary. Also note that FIRMA may require further information regarding the individual or business sending funds on your behalf.

Will you be trading on behalf of a business or individual other than yourself?

Yes No

SECTION 4: AUTHORISATION

I agree to the General Terms & Conditions as listed on pages 4, 5, 6 and 7 of this form and warrant that the information provided on this form is correct.

I consent to the provision by FIRMA Foreign Exchange to me of a Financial Services Guide, a Product Disclosure Statement and other documents including updates to these documents electronically as attachments or hyperlinks, via the e-mail address set out above.

I understand that unless a Trader at FIRMA Foreign Exchange tells me otherwise, any advice received is general advice only. General advice does not take into account any of my objectives, financial situation or needs. This means that I need to consider the appropriateness of any such advice in the light of my objectives, financial situation and needs, before acting on it. I will read and consider FIRMA Foreign Exchange's Product Disclosure Statement before making any decision.

I understand, consent to, authorise and direct FIRMA Foreign Exchange to charge me fees for the price quoting and transactional services it provides. I understand that FIRMA Foreign Exchange does not charge volume-based or asset-based fees for any advice it provides. The fees are set out in FIRMA Foreign Exchange's combined Product Disclosure Statement and Financial Services Guide, which I have read and understood. I can obtain a copy by using the contact details at the bottom of this page.

I understand that FIRMA Foreign Exchange is required to comply with the requirements of the Anti-Money Laundering and Counter-Terrorism Act 2006 (Cth)(Act). One of the requirements of the Act is to verify the personal information provided by me to FIRMA. I consent to my personal information provided in this form being provided to a credit reporting body, which may prepare and provide FIRMA an assessment of whether the personal information I've provided to FIRMA, matches the information on my credit file. I understand that at my request, I may choose to supply FIRMA with identification documents as an alternative means of verifying my identity, instead of the use of a credit reporting body.

PRIMARY APPLICANT SIGNATURE

Date (DD/MMM/YYYY)	Signature
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JOINT ACCOUNT HOLDER SIGNATURE (IF APPLICABLE)

Date (DD/MMM/YYYY)	Signature
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SECTION 5: FURTHER INFORMATION

FIRMA Foreign Exchange complies with the collection and verification requirements of the AML/CTF Act 2006 and requires that you provide the following additional information:

Documents must be provided in person or as certified documents (see below for instructions). Choose from either option A or B below.

Option A:	Photo Identification (e.g. Australian driver licence, passport, government issued ID): <ul style="list-style-type: none"> - Must be valid and not expired, - Both front and back of the ID, - Must contain the following: <ul style="list-style-type: none"> - Unique ID numbers; - Be legible; - Contain the name of the place of issue.
Option B:	Non Photo Identification (e.g. Birth certificate, citizenship certificate, pension card); And; Secondary Identification (e.g. Government notice of benefits, tax notice from the Australian taxation office, utility bill): <ul style="list-style-type: none"> - Must be no older than 3 months from the time of set up; - Must be addressed to the individual requesting to be set up; - Must contain the name and address of that individual.

CERTIFIED DOCUMENT INSTRUCTIONS

A certified document is a photocopy of a document (or the front and back of an ID) that has been signed by an appropriate person who states that the document is a true copy of the original that was presented to him/her. **Certified documents are valid a maximum of three months from the date they were signed.**

Certified documents must be in English and include:

- A) Printed name, date, profession and address of the appropriate person;
- B) The signature of the appropriate person; and
- C) A statement that says "This copy is a true representation of the original provided to me by <name>".

In this context, an appropriate person has to be an individual engaged in one of the following professions in Australia:

<ul style="list-style-type: none"> A) Chiropractor B) Dentist C) Legal practitioner D) Medical practitioner E) Nurse F) Optometrist G) Patent attorney H) Pharmacist I) Physiotherapist J) Psychologist K) Trade marks attorney L) Veterinary surgeon M) Legal practitioner 	<ul style="list-style-type: none"> N) Postal agent O) Teacher P) Notary public Q) Minister of religion R) Police officer, sheriff or sheriffs officer S) Commissioner for affidavits T) Clerk of a court U) Judge, justice of the peace or magistrate V) Australian consular/diplomatic officer, or employee W) Member of Chartered Secretaries of Australia Y) Member of the Association of Taxation & Management Accountants X) Member of the Australians Society of Certified Practising Accountants Z) Member of the National Institute of Accountants
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This list of professions is not exhaustive, please consult the [Statutory Declarations Regulations 1993 - Schedule 2](#) for full details.

Note: An appropriate person cannot be a family member (including spouses/partners), be involved or have a business interest in a transaction, or live at the same address as the individual supplying the identification.

EXAMPLE OF A CERTIFIED DOCUMENT

This document is a true copy of the government issued identification presented to me on [date].

Signed by me on this day of [date].

(Signature of Trusted Referee)
[Name, profession, and address].



POLITICALLY EXPOSED PERSON DEFINITION

Politically Exposed Person (PEP): An individual that is a current or former senior official in the executive, legislative, administrative, military, or judicial branch of a government, a senior official of a major political party, a senior executive of a government owned commercial enterprise, being a corporation, business, or other entity formed by or for the benefit of any such individual, an immediate family member of such individual including, a spouse, parents siblings, children and spouse's parents or siblings, any individual publicly known to be a close or professional associate of a PEP. A close or professional associate, as defined in the AML/CTF Rules, is a person who has a joint beneficial ownership of a legal entity or legal arrangement with that person, or sole beneficial ownership of an entity (or legal arrangement) that exists for the benefit of that person.

1. DEFINITIONS

- 1.01 The following capitalized words in these Terms and Conditions shall have the following meanings:
- a. "Application" means the application by the Client attached to these Terms and Conditions, and includes, if applicable, an application for a Forward Trading Facility or any other Services which are subject to these Terms and Conditions;
 - b. "Authorized Signatory" means:
 - i. any person(s) expressly authorized by the Client from time to time, whether in an Application or otherwise, to make an order for a Service from FIRMA, or otherwise provide instructions to FIRMA; or
 - ii. any person acting on the actual or apparent authority of a person referenced in the preceding sub-paragraph 1.01 (b)(i); or
 - iii. in the case of a Client whose practice is to provide FIRMA with non-face-to-face instructions or requests for Services, any person from whom FIRMA receives and accepts instructions or requests for Services on behalf of the Client and that FIRMA, acting reasonably, believes has authority to provide instructions or request Services on behalf of the Client. For example, without limiting the foregoing, if FIRMA receives an instruction from an email address previously used by the Client to provide Instructions, and there was no issue with the transaction, it would be reasonable for FIRMA to believe the person providing the instruction has authority to provide Instructions or request Services.
 - c. "Beneficiary" means the Client, where funds are paid to the Client by EFT or wire transfer, or another payee of a wire or EFT payment selected by the Client.
 - d. "Charges" means any wire fees, bank draft fees, or other charges by FIRMA to the Client, in connection with a Service.
 - e. "Cleared Funds" means funds that: (i) when received by FIRMA, or to its account, are unencumbered by any security interest granted by the Client, by any statutory deemed trusts or other third party interest or claims of any kind, at law, equity or otherwise, and which are not subject to chargeback through applicable clearing rules, or otherwise; (ii) are freely transferable; and (iii) are delivered and paid to FIRMA, by such means as may be stipulated by FIRMA, in its sole discretion, including but not limited to payments by way of cheque, electronic funds transfer, wire transfer, bank draft or other financial institution payment instrument.
 - f. "Client" means the Client referred to in the Application.
 - g. "Deposit" means the security payment required to be paid by the Client as a condition of FIRMA providing or continuing to provide Services, pursuant to the terms of a Forward Contract or as otherwise required in FIRMA's discretion.
 - h. "Facility" means any settlement line, foreign currency exposure or trading limit, or such other financial facility that FIRMA, in its sole discretion, provides to the Client from time to time.
 - i. "FIRMA" means FIRMA Foreign Exchange Corporation Ltd.
 - j. "Forward Contract" means contract, whereby FIRMA agrees to make payments in foreign currency, by wire, draft or as otherwise agreed by FIRMA, with a maturity date of more than two working days after the contract is entered into between the Client and FIRMA.
 - k. "Forward Trading Facility" means a Facility made available to the Client by FIRMA: (i) upon approval by FIRMA of an Application for a Forward Trading Facility, or (ii) as a result of FIRMA agreeing to otherwise enter into Forward Contracts with the Client from time to time.
 - l. "Losses" means any and all losses, costs, damages, charges, and expenses including, without limitation, legal fees in the amounts actually incurred.
 - m. "Market Order" means an agreement between FIRMA and the Client to buy or sell currency at a specified rate.
 - n. "Out of the Money" means the value of the original contracted Forward Contract rate is less favourable to you than the current mark to market value.
 - o. "Payment Confirmation" means a confirmation provided by FIRMA to the Client accepting a Trade Request for a Payment Transaction.
 - p. "Payment Transaction" means a Service where payment is made by cheque, draft, foreign currency cheques or drafts, or other instruments or bills of exchange purchased by FIRMA in response to a Trade Request and to provide Services, or payment by wire or electronic funds transfer from FIRMA's bank account to the bank account of a Beneficiary.
 - q. "Service" means the services provided from time to time by FIRMA to the Client, and includes the provision of Payment Transaction services, Forward Contracts, Market Orders, and other services as may be provided to the Client by FIRMA from time to time pursuant to these Terms and Conditions.
 - r. "Terms and Conditions" means these Terms and Conditions.
 - s. "Trade Request" means a request from the Client to FIRMA for provision of a Service.
 - t. "Transaction Confirmation" means a confirmation from FIRMA to the Client of acceptance of a Trade Request.

2. DOING BUSINESS WITH FIRMA

- 2.01 The Client, by an Authorized Signatory, may make a Trade Request by telephone, facsimile, letter, electronic mail, in person at a branch of FIRMA, or by other means acceptable to FIRMA, in its sole discretion. FIRMA may, in its sole discretion, and for its sole benefit, refuse to act upon any Trade Request.
- 2.02 Delivery of a Trade Request by the Client to FIRMA constitutes an offer by the Client to purchase Services from FIRMA pursuant to these Terms and Conditions, and at previously agreed, or alternatively, where no such agreement is in place, FIRMA's then prevailing rates, including foreign currency exchange rates, and to pay Charges applicable to the requested Services.
- 2.03 FIRMA will not accept Trade Requests outside FIRMA's normal office hours, meaning the days and times during which FIRMA is open for business. Trade Requests will only be treated as received by FIRMA once actually received, during normal office hours, by a representative of FIRMA in a position to implement or otherwise act upon the Trade Request. The Client may obtain information about FIRMA's normal office hours upon request. FIRMA's normal office hours are subject to change without notice to the Client.
- 2.04 The Client shall ensure that all information provided in relation to a Trade Request is correct and complete, including, without limitation, the identification of any payment or other details of any Beneficiary, including but not limited to Beneficiary bank account information, the means of payment and delivery of payment, and any other information as may be reasonably required by FIRMA to manage its operational risk, to comply with its regulatory obligations, or otherwise that FIRMA believes is required in order to provide the Services. All risk of loss, harm, cost, delay, or other adverse consequences of any kind whatsoever arising from errors or omissions in a Trade Request received and acted upon by FIRMA, shall be borne solely by the Client.
- 2.05 FIRMA is not required to act upon a Trade Request, accepted or otherwise, if it requires action by FIRMA outside of FIRMA's normal office hours. Any Trade Request accepted by FIRMA and requiring action by FIRMA outside of normal office hours shall be deemed to be amended so that FIRMA may take the necessary steps to act on the Trade Request on the next ensuing business day, and shall be binding upon the Client in that amended form. The Client acknowledges that provision of Services by FIRMA during its normal office hours may not be possible or may be delayed or otherwise adversely affected, through no fault of FIRMA, including due to unavailability of third party services required by FIRMA to provide Services to the Client, and including but not limited to third party banking services, or for other reasons beyond FIRMA's control. FIRMA shall not be responsible to the Client for any losses, costs, harm, delay or other adverse consequences caused or contributed to by circumstances beyond FIRMA's absolute control.
- 2.06 FIRMA may, in its sole discretion and for its sole benefit, without prior notice to or recourse by the Client, choose to suspend or delay acting upon a Trade Request, not to accept Trade Requests, or at any time to terminate an acceptance of a previously accepted Trade Request or agreement to provide a Service if:
 - a. providing the Services would exceed any Facility granted by FIRMA to the Client;
 - b. FIRMA has, in its sole discretion, any concerns about the validity of the Trade Request or the authority of the person making the Trade Request;
 - c. FIRMA believes, in its sole discretion, that the Trade Request is unclear or incomplete in any respect;
 - d. FIRMA believes, in its sole discretion, that acting upon the Trade Request may be contrary to any applicable laws or the rules and obligations imposed by any applicable regulatory authority;
 - e. FIRMA has issued a Transaction Confirmation or Payment Confirmation but has not received an acknowledgement or acceptance back from the Client;
 - f. FIRMA has not received Cleared Funds necessary to complete the Trade Request or pay a Deposit required by FIRMA as a condition of providing Services;
 - g. a third party makes a claim on any Deposit or other funds paid to FIRMA by the Client which FIRMA believes in its sole discretion may be good;
 - h. the client is in default of their obligations under these Terms and Conditions or in default of the terms of other agreements between the Client and FIRMA;
 - i. the Client becomes insolvent, liquidates its assets, becomes bankrupt, a receiver is appointed, or if the Client is unable to pay its debts as and when they fall due;
 - j. for any other reason, in FIRMA's discretion, where taking such action is otherwise reasonably necessary to protect the legitimate interests of FIRMA.
- 2.07 FIRMA may accept a Trade Request by, at its sole option:
 - a. providing the Service requested in the Trade Request; or
 - b. notifying the Client of acceptance of a Trade Request through delivery of a Transaction Confirmation or, for a Payment Transaction, by providing a Payment Confirmation, verbally or in writing, by email or fax, or by other means that FIRMA reasonably believes will provide notice to the Client of acceptance of a Trade Request.
 Acceptance of a Trade Request by either of these means shall create an agreement to provide the requested Services, subject to these Terms and Conditions and to any other agreements between the Client and FIRMA specifically applicable to the Service to which the Trade Request relates.

- 2.08 Where provided by FIRMA to the Client, Transaction Confirmations and Payment Confirmations must be carefully reviewed and verified by the Client immediately. Any defects, errors, or omissions in the Transaction Confirmation or Payment Confirmation, as the case may be, must be corrected by the Client, and notice of any such defects, errors or omissions provided to FIRMA by the Client in writing in accordance with these Terms and Conditions.
- 2.09 For Payment Transactions, if the Client fails to provide immediate notice of any defects, errors or omissions in a Payment Confirmation, or in any event, prior to the time FIRMA takes any steps to implement the Payment Transaction request, the Client shall be bound by the Payment Confirmation as if it were a valid binding instruction of an Authorized Signatory signed in person at a branch of FIRMA.
- 2.10 Once FIRMA has acted upon a Trade Request by providing a Service, Trade Requests and related instructions received from the Client are irrevocable and no changes may be made, nor may the Trade Request be cancelled. If the Client requests a recall of a Payment Transaction, FIRMA will use reasonable commercial efforts to recall the payment but is under no obligation to obtain and does not guarantee a return of the funds paid. If FIRMA can successfully recall the payment, the proceeds recalled will be refunded to the Client after being converted to local currency at FIRMA's applicable rate of exchange on the day the refund is made and after set off of any Losses to FIRMA or applicable Charges. The Client shall be liable to and indemnify FIRMA for all Losses of any kind whatsoever incurred by FIRMA as a result of acting on the Client's request to recall the payment, even if the payment cannot be successfully recalled, and in no event shall the Client be entitled to return of any Charges paid in respect of the initial transaction.
- 2.11 If the Client wishes to cancel a Trade Request after FIRMA has commenced acting upon it FIRMA may, upon request, at its sole option and without obligation, take such steps as it deems reasonably necessary to cancel the Service but the Client shall then pay to and indemnify FIRMA against all Losses suffered or incurred as a result of acting upon the request for cancellation of Service or incurred in acting upon the Trade Request prior to its cancellation.
- 2.12 Except in the case of a Forward Contract, and subject to FIRMA's agreement to permit use of a Facility for any transaction, the Client must deliver Cleared Funds to FIRMA (or a bank account designated by FIRMA) for the full amount contained in a Transaction Confirmation and to pay any applicable Charges before FIRMA provides the Service. FIRMA may, but shall under no circumstances be obligated, to waive this requirement and permit later payment for the Service and related Charges by acting upon the Trade Request before receiving payment. A waiver of this advance payment requirement in one instance shall not oblige FIRMA to grant similar waivers in the future, or in any way impair FIRMA's rights to require strict adherence to these Terms and Conditions in subsequent transactions.
- 2.13 Payments due to the Client by FIRMA will be paid by means designated by the Client and accepted by FIRMA. The Client shall be responsible for any Charges associated with processing the Payment Transaction and agrees that such Charges may be deducted and set off against the amount of the payment made by FIRMA to the Client.
- 2.14 FIRMA shall be entitled to set off against any sums held or received by FIRMA from the Client, or for the Client's benefit, any amounts owed to FIRMA by the Client under these Terms and Conditions or otherwise, including but not limited to any Charges or Losses payable by the Client to FIRMA.
- 2.15 FIRMA may complete a Payment Transaction or otherwise make payments contemplated by these Terms and Conditions by way of wire transfer, other electronic funds transfer, delivery of a bank draft or cheque, or more than one of these payment methods, in its sole discretion and the Client shall be responsible for providing all required information to complete the Payment Transaction or payment in the manner preferred by FIRMA.
- 2.16 If FIRMA cancels any agreement to provide a Service pursuant to any rights granted in these Terms and Conditions, or otherwise as may be permitted pursuant to applicable laws, the Client agrees to indemnify FIRMA in full against all Losses suffered or incurred by FIRMA as a result of any steps taken by FIRMA to implement a Trade Request prior to cancellation of the Service.
- 2.17 FIRMA cannot guarantee the security of data transmitted electronically or by facsimile. The transmission of a Trade Request, Transaction Confirmation, Payment Confirmation, and any acknowledgement by these means is hereby authorized by the Client and at the sole risk of the Client.
- 2.18 The Client recognizes the need for clear records of any financial dealings between the Client and FIRMA including the provision of verbal instructions and Trade Requests. FIRMA may, but is not obligated to record telephone calls with the Client and its representatives in order to maintain a record of verbal communications in respect of Services and Trade Requests. In the unlikely event of dispute, or as otherwise may be required by law, copies of such recordings, if made, shall be made available to the Client upon its written request.
- 2.19 In the event a draft, cheque or other payment instrument issued by FIRMA to the Client, or for a Client Payment Transaction, is lost, stolen, or destroyed before it is negotiated, the Client shall notify FIRMA as soon as it becomes aware. In these circumstances, FIRMA is not obligated to issue a replacement payment or return funds. If the Client requests a replacement of the payment instrument or return of funds, FIRMA may, as a condition of agreeing to act upon the request, require that the Client execute an indemnity in favour of FIRMA, in a form acceptable to FIRMA, to hold FIRMA harmless from and against any Losses in the event the lost, stolen or destroyed payment instrument is found and cashed, or otherwise arising from acting upon the Client's request to replace the payment instrument or refund monies. FIRMA may also, in its sole discretion, require that the Client provide security acceptable to FIRMA for the Client's indemnity.
- 2.20 Subject to these Terms and Conditions, when FIRMA accepts the Client's money, the money is paid pursuant to the particular Trade Request or Service, and upon receipt and after accepting the Trade Request, the money no longer belongs to the Client, but instead FIRMA has a corresponding obligation to pay money in a currency specified in the Trade Request, to the Beneficiary. However, when FIRMA receives or otherwise holds money belonging to a Client or Beneficiary that is not designated to a particular Trade Request or Service, or where a Trade Request is not accepted, it will move that money into a client money account as soon as practicable. A client money account may pool money from any number of clients, and is subject to some protection in favour of the Client under Australian law.
- 2.21 The Client authorises and directs FIRMA to:
- retain any interest that is payable on the amounts held in the client money account; and
 - pay out of the client money account by way of reimbursement any money that FIRMA is entitled to due to a charge, Margin Call, brokerage expense or other law or legal right that creates an entitlement.
- 2.22 These general Terms and Conditions shall apply to and be binding on the Client in respect of all transactions and Services provided by FIRMA except to the extent that they conflict with a separate written contract entered into between FIRMA and the Client in respect of a specific Service, in which case the terms of the contract for the specified Services shall govern to the extent of the conflict.
- ### 3. FORWARD CONTRACTS
- 3.01 The Client may request that FIRMA provide the Client with a Forward Trading Facility by including a request in the Application that FIRMA establish a Forward Trading Facility for the Client. FIRMA may, in its sole discretion, agree to provide a Forward Trading Facility without formal Application by the Client.
- 3.02 If a Forward Trading Facility is provided to the Client by FIRMA, the Client shall be responsible for all transactions conducted respecting the Forward Trading Facility and shall pay amounts due to FIRMA pursuant to any and all Forward Contracts on due dates stipulated by FIRMA or, alternatively, as stipulated in the agreement between FIRMA and the Client.
- 3.03 All Forward Contracts must be signed and returned to FIRMA by the end of the business day that the rate was booked, failing which the offer to provide the Forward Contract at the stipulated rate shall be automatically revoked. However, if the Client signs and returns a Forward Contract after expiry of this period it shall constitute an offer by the Client to enter into the Forward Contract on those terms may be accepted by FIRMA by acting upon it, in which case it shall be binding upon the parties.
- 3.04 The Client may make an order, booking, and enter into a transaction under a Forward Contract by telephone, facsimile, letter, electronic mail, in person at a branch of FIRMA, or by other means acceptable to FIRMA. Any order, booking or Forward Contract transactions accepted by FIRMA shall, once accepted, constitute a legally binding agreement between the Client and FIRMA subject to the Terms and Conditions.
- 3.05 The Client acknowledges that FIRMA may require a Deposit for each Forward Contract entered into by the parties. The Deposit shall be paid by the Client with the Cleared Funds within two (2) business days of the execution of a Forward Contract unless covered by a deposit waiver facility. FIRMA may also, in its sole discretion, require payment of a Margin Call from the Client at any time during the term of a Forward Contract prior to its maturity. Any Margin Call required by FIRMA shall be paid by the Client with Cleared Funds within two (2) business days of request for same by FIRMA. Failure by the Client to make payment of a Deposit or a Margin Call shall constitute a default of the terms of a Forward Contract entitling FIRMA to terminate the Forward Contract immediately and without prior notice to the Client.
- 3.06 Any and all Deposits and/or Margin Calls received from the Client by FIRMA are non-refundable until maturity of or final draw down under the Forward Contract in respect of which such Deposit or Margin Call was paid and as otherwise may be contemplated in these Terms and Conditions. Any entitlement of the Client to return of a Deposit or Margin Call is subject to FIRMA's rights of set off under these Terms and Conditions.
- 3.07 The Client agrees to notify FIRMA no less than two (2) days prior to the maturity of, or draw down under, any Forward Contract and shall, within such time period, provide FIRMA with the details of the Beneficiary of such Forward Contract, the Client's preferred means of payment, and instructions for delivery of the payment.
- 3.08 FIRMA may, at its option, allow the Client to apply any Deposit or Margin Call amount paid by the Client against any balance due from the Client to FIRMA on maturity of, or final draw down under, the applicable Forward Contract in respect of which the Deposit or Margin Call was made. Provided FIRMA agrees, in its sole discretion, the Client may draw down against a Forward Contract at any time within the open period referred to in the Forward Contract. If Deposit(s) or Margin Call amounts are not applied against a balance due on maturity, subject to reduction for any set off rights of FIRMA, the Client shall be entitled to return of the Deposit and any Margin Call amounts.
- 3.09 Except as otherwise agreed by FIRMA, the Client must pay the full amount due for each draw down (or in respect of the final draw down, the balance due) in Cleared Funds to FIRMA by the maturity date, or, in respect of a draw down, by the value date of that draw down.

- 3.10 In addition to any other rights of FIRMA under these Terms and Conditions, if the Client fails to honor the terms of the Forward Trading Facility, a Forward Contract, or defaults on any of the Terms and Conditions contained herein, a Forward Trading Facility and any outstanding Forward Contracts may be terminated by FIRMA immediately and without notice to the Client. Upon default, the Client shall be liable for any and all of FIRMA's Losses suffered or incurred by FIRMA, including, without limitation, Losses incurred as a result of insufficient funds, returned cheque charges, loss of profits, and the costs of closing out or unwinding of any related currency contract FIRMA may have entered into with a third party. The Client agrees to fully indemnify FIRMA against such Losses and to make payment of those Losses to FIRMA immediately upon demand.
- 3.11 An Application made by the Client for a Forward Trading Facility is subject to approval of FIRMA. If the Client's Application is approved, FIRMA may enter into specific Forward Contracts with the Client but is not obliged to do so. FIRMA may require the Client to agree to additional terms and conditions for any specific Forward Contract before they are accepted by FIRMA.
- 4. MARKET ORDERS**
- 4.01 If FIRMA and the Client enter into a Market Order, the Market Order pre-authorizes FIRMA to complete the order once the specified currency reaches the rate shown in the Market Order (the "Specified Rate").
- 4.02 Upon the currency attaining the Specified Rate, FIRMA shall complete the Market Order without further instruction, authorization, or notification to or from the Client. However, in the event FIRMA fails to fill a Market Order due to the operation of clauses 2.06 of these Terms and Conditions or for any reason whatsoever, FIRMA shall not be liable to the Client for any loss or damages whatsoever as a result of FIRMA's failure to complete the Market Order.
- 4.03 If FIRMA completes the Transaction in accordance with the Market Order, the Client shall pay the applicable cost. In the event the Client fails to complete the transaction in accordance with the terms of the Market Order, and in the event FIRMA suffers any losses, the Client shall be liable for all of FIRMA's Losses incurred by FIRMA as a result.
- 5. CLIENT REPRESENTATIONS AND WARRANTIES**
- 5.01 The Client represents and warrants to and in favor of FIRMA that:
- an Authorized Signatory has the authority to apply to FIRMA for the use of the Services, to make Trade Requests, and to enter into any agreement contemplated by these Terms and Conditions, including, without limitation, Forward Contracts, Market Orders, to accept or respond to Transaction Confirmations and Payment Confirmations, and generally has the authority to request and make payment for a Services for the Client;
 - any Application made by the Client is for its genuine commercial purposes and not for any speculative or investment purposes or for the benefit of any third party;
 - any Authorized Signatory has the authority to bind the Client for purposes of the Client's dealings with FIRMA;
 - all information provided by the Client to FIRMA in an Application, Trade Request, or otherwise to obtain Services is and will be at all times correct and may be relied upon FIRMA in acting upon same without additional due diligence on FIRMA's part. The Client agrees to advise FIRMA of any changes to such information as soon as possible;
 - the Client will be using the Services in the ordinary course of the Client's business, for its sole benefit, and not at the direction or on instructions of any third party, unless disclosed and agreed to by FIRMA; and
 - if the Client is a business, including a sole proprietorship, the Client agrees that it will only undertake transactions with FIRMA solely for business purposes.
- 5.02 These representations are intended to survive termination of this agreement, and shall be continuing representations upon which FIRMA may rely and, unless specifically informed to the contrary, the Client shall be deemed to make and affirm these warranties and representations each time the Client makes a Trade Request, responds to a Trade Confirmation or Payment Confirmation, requests a new Forward Contract, or Market Order, or otherwise requests Services from FIRMA.
- 6. CONFIDENTIAL INFORMATION**
- 6.01 The Client shall at all times keep information relating to the Service, including but not limited to the terms of any Forward Contract, or exchange rates or other Charges made to the Client by FIRMA, confidential and agrees not to disclose such information to third parties, other than as reasonably required during the ordinary conduct of its business or as required to be disclosed by law or generally accepted accounting principles.
- 6.02 The Client has provided FIRMA with information respecting the Client and its business. The Client authorizes FIRMA to:
- make inquiries it deems necessary or appropriate, including, without limitation, inquiries into the Client's credit history or of credit references in order to evaluate an Application for a Forward Trading Facility or other form of credit facility, to verify the Client's identity, or otherwise in accordance with the practices and procedures of FIRMA to manage its operational risk and comply with its own legal obligations; and
 - obtain one or more reports respecting the Client, its business, directors, officers, principals, and beneficial owners from a credit reference reporting agency as necessary to assess credit worthiness of the client, and the parties signing this agreement agree that they have necessary authority to consent to FIRMA obtaining such reports.
- 6.03 The information obtained by FIRMA will be used to provide the Client with Services, make credit related decisions about the Client, and to protect FIRMA against fraud and money laundering. FIRMA will not disclose the information to unrelated third parties unless:
- FIRMA has obtained consent of the Client;
 - FIRMA is required or permitted to do so by law without consent or the consent;
 - FIRMA is required to provide such information for the purpose of compliance or regulatory reporting or believes the disclosure is reasonably required to protect FIRMA's interests or to report or prevent a criminal offence; or
 - the information is given for the purpose of obtaining a credit reference or consumer report referred to above.
- Full particulars of FIRMA's privacy policy applicable to individual personal information are available on our website at www.firmafx.ca.
- 7. ANTI-LAUNDERING MONEY LAUNDERING LEGISLATION AND REGULATIONS**
- 7.01 For the purposes of this paragraph, "anti-money laundering" means anti-money laundering as is commonly known in the foreign currency exchange business including, without limitation, measures to detect and report efforts to legitimize proceeds of crime and hide their criminal origins, fund terrorist organizations, or engage in transactions prohibited by government imposed economic sanctions. The Client represents and warrants to FIRMA that:
- it will not make or seek to make use of FIRMA, its facilities, its Services, or otherwise engage or seek to engage in any transaction with or through FIRMA that would constitute a breach of any anti-money laundering or exchange control laws or regulations, or for any other unlawful purpose;
 - neither the Client, nor any Beneficiary, nor any key employee of the Client are under investigation by any governmental authority for, or have been charged with, or convicted of an offence related to anti-money laundering, drug trafficking, terrorist related activities, or other serious crime, or are prohibited from sending, or receiving funds pursuant to any applicable economic sanctions or other law. The Client agrees to notify FIRMA forthwith of becoming aware of any such activity or action; and
 - if legal or regulatory authorities, or FIRMA, requires additional information relating to anti-money laundering compliance, either in respect of the Client or a particular transaction, the Client agrees to supply at any time such information which FIRMA or any legal or regulatory authority may require.
- 8. LIMITATIONS OF LIABILITY, INDEMNITIES AND RELEASES BY CLIENT**
- 8.01 Without in any way limiting any other limitation of liability herein, FIRMA shall not, under any circumstances, be liable to the Client for any loss of use, loss of production, loss of income or profits (anticipated or otherwise), loss of markets, economic loss, special, indirect or consequential loss or damage or punitive damages, whether in contract, tort or under any other theory of law or equity, arising from, connected with, or relating to a Trade Request or Services, regardless of any negligence or other fault or wrongdoing by FIRMA or any other person for whom FIRMA is responsible, and notwithstanding that FIRMA may have been advised of the possibility of such loss or damages being incurred by the Client.
- 8.02 FIRMA shall not be held liable and is released from all claims and Losses due to fraud, theft, coercion by trickery, force or intimidation, or unauthorized requests for or provision of Services to the Client or to the Client's account, unless the claim or loss was caused by the intentional misconduct and fraud of FIRMA.
- 8.03 FIRMA shall not be held liable, and is released from all claims and Losses incurred by the Client if the claim or loss was caused or contributed to by:
- a forged or unauthorized instruction or Trade Request for Services, unless the Client proves that the wrongdoing was perpetrated by someone:
 - for business Clients, who has never been one of the Client's officers, directors, employees, consultants or agents;
 - for individual private Clients, who has never been a member of the Client's household or engaged in transactions on the Client's behalf as their Power of Attorney, or otherwise as their agent;
 - and in either case, by someone beyond the Client's control, including but not limited to control or prevention of fraud through implementation by the Client of reasonable practices and procedures to prevent fraud;
 - any other fraud or unauthorized request for, or obtaining of Services through fraud, including but not limited to fraudulently obtaining the benefit of a Payment Transaction, if the wrongdoing was perpetrated by the Client or any one or more of its past or present directors, officers, employees, consultants or agents, or, additionally for individual private Clients, past or present members of their household;
 - any action or failure to act on the part of, for business Clients, their past or present officers, directors, employees, consultants or agents, and for individual private Clients, any past or present member of their household, power of attorney, or other agent;
 - FIRMA acting on any information provided to it by the Client, including but not limited to a Trade Request, whether or not that Trade Request was confirmed by a Transaction Confirmation or Payment Confirmation;
 - system malfunctions, equipment failure (whether the Client's or FIRMA's), system interruption or system unavailability; and
 - any delay in performing a Service;
 - a breach, by the Client, of these Terms and Conditions or any agreement between FIRMA and the Client;

- h. any conduct, by any party, for which the Client may obtain standard policies of insurance available in the market to protect against the Losses suffered;
- i. seizure, interruption, delay, attachment, of any payment or Payment Transaction or its proceeds, by any legal authority, or pursuant to applicable law, in any jurisdiction, whether or not the proceeds of the Payment Transaction are received by the Beneficiary, or into the Beneficiary's account, before the seizure, interruption, delay, or attachment occurs (all risk of same shall be the Client's without recourse against FIRMA); and
- j. a cause beyond the absolute control of FIRMA.
- 8.04 FIRMA shall not be liable for any incorrect or improper payment arising from a Transaction if same was made in accordance with a Trade Request, a Transaction Confirmation, Forward Contract, Market Order, or Payment Confirmation, as the case may be.
- 8.05 In any event, and without in any way derogating from the limitation and releases of liability in these Terms and Conditions, to the fullest extent permitted by law, the liability of FIRMA shall be limited to the sum paid to FIRMA by the Client in respect of the transaction giving rise to the claim, unless liability of FIRMA arises from fraudulent misrepresentation or other fraudulent action on the part of FIRMA.
- 8.06 The Client agrees not to commence or continue any action, claim, or process of any kind seeking to recover any Losses which they are precluded from recovering pursuant to the terms of this Agreement, and to indemnify and hold FIRMA harmless of any Losses incurred as a result of a breach of this obligation.
- 8.07 The Client Agrees to indemnify FIRMA against any Losses, of any kind, including damages and any regulatory fines as may be imposed, as a result of FIRMA providing or agreeing to provide Services to the Client.
- 8.08 The Client acknowledges and agrees that the exclusions and limitations of FIRMA's liability contained in these Terms and Conditions are reasonable having regard to all relevant factors, including the nature and the cost of the Service provided and that same takes into account any appropriate allocation of risk and liability.
- 9. GENERAL PROVISIONS**
- 9.01 All documents, agreements, and applications referred to herein shall be deemed to be validly executed and delivered when executed and delivered by regular mail, facsimile, or by electronic mail, or otherwise as expressly stipulated in these Terms and Conditions.
- 9.02 These Terms and Conditions, in conjunction with an Application, a Trade Request, a Transaction Confirmation, Payment Confirmation, a Forward Trading Facility and/or Forward Contract will constitute the entire agreement between FIRMA and the Client subject to any other specific agreements made in writing between FIRMA and the Client.
- 9.03 The failure or delay by FIRMA to exercise any right, remedy, power or privilege under these Terms and Conditions in a timely manner or at all, will not operate as a waiver of same. Any waiver made by FIRMA must be in writing in order to be effective and will not constitute a waiver of any subsequent breach.
- 9.04 The Client may not assign any of its rights and obligations under these Terms and Conditions or under a Service without the prior written consent of FIRMA. FIRMA may assign its rights and/or obligations provided it notifies the Client in writing.
- 9.05 Subject to any specific provision to the contrary above, notice contemplated by these Terms and Conditions or by any other agreement between the Client and FIRMA, shall be deemed delivered:
- five (5) days after sending it by registered or certified mail addressed to the Client at the office address which FIRMA has on record or to FIRMA at its office address where the Service was initiated together with a copy to FIRMA at Suite 400, 10205 101 Street NW, Edmonton Alberta T5J 4H5, Canada; or
 - unless otherwise stipulated in these Terms and Conditions, when delivered to the fax or email address of the addressee (and in the case of FIRMA, an additional copy sent to its head office as aforesaid), provided that the notice is delivered by fax or email during normal business hours, and if delivered outside normal business hours, then such notice will be deemed to be received on the next business day of the recipient.
- 9.06 FIRMA may modify these Terms and Conditions by giving the Client notice thereof. When and if the Client receives notice of modification of Terms and Conditions, the Client may continue to use FIRMA's services only upon the modified terms and conditions and if the Client continues to make use of the Services they shall be deemed to accept the conditions as modified.
- 9.07 Time shall be of the essence. Wherever these Terms and Conditions refer to "business day(s)", same shall mean day(s) during which FIRMA is open for business in the jurisdiction where business is conducted with the Client. Reference to "day(s)" shall mean a calendar day.
- 9.08 This agreement shall ensure to the benefit and be binding upon each of the parties hereto, their administrators, successors and assigns.
- 9.09 If any term or provision of these Terms and Conditions or any document relating to these Terms and Conditions or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of these Terms and Conditions, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby and each term and provision of these Terms and Conditions shall be valid and enforced to the fullest extent permitted by the law.
- 9.10 The headings contained in these terms and conditions are inserted for convenience only and will not affect the interpretation of the Terms and Conditions.

- 9.11 The words importing the masculine gender shall include the feminine and words importing the singular shall include the plural and vice versa for the purposes of these Terms and Conditions.
- 9.12 If there is any dispute between FIRMA and the Client respecting these Terms and Conditions or any other agreements between FIRMA and the Client, such dispute shall be governed and construed in accordance with the laws of the office where a Service was initiated and shall be subject to the exclusive jurisdiction of the courts of that jurisdiction.
- 9.13 The Client acknowledges receipt of the aforesaid Terms and Conditions and agrees to be bound by them.

PRIVACY STATEMENT

FIRMA Foreign Exchange Corporation ("FIRMA") is committed to ensuring the confidentiality and security of your personal information. Our Privacy Policy, which details our handling of information, is available at <http://www.firmafx.com/au/privacy-policy>.

We will collect your personal information when you complete applications, questionnaires or forms, visit our website, visit us in person, contact us by telephone or send us correspondence. We may also collect your personal information from identity verification services, third party marketing agencies, existing clients and referring firms. When we collect your personal information from a third party, we will take reasonable steps to ensure that you are notified of the collection.

If you do not provide some or all of the information requested by us, we may be unable to provide you with foreign exchange services, or meet your needs appropriately.

We may collect personal information about you for the following purposes:

- to assist FIRMA in providing foreign exchange services to you;
- to verify your identity;
- to assess whether our foreign exchange services are suitable for you;
- to provide you with information about our services, upcoming events, market trends and to request your feedback about our services;
- to enter into contracts with sub-contractors to conduct our business;
- to manage credit provided to our corporate clients, or collect overdue payments;
- to protect our business and other clients from fraudulent or unlawful activity;
- to conduct our business and perform other management and administration tasks;
- to comply with relevant laws, regulations and rules, including the requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006; and
- to help us improve the products and services offered to our clients, and to enhance our overall business.

We may disclose personal information to:

- a related entity of FIRMA;
- an agent, contractor or service provider we engage to carry out our functions and activities, such as our lawyers, accountants, identity verification services, compliance consultants, or other advisors;
- organisations involved in a transfer or sale of all or part of our assets or business;
- organisations involved in managing our payments, corporate risk and funding functions, including banks and other financial institutions;
- transaction counterparties
- regulatory bodies, government agencies, law enforcement bodies and courts;
- a person who manages credit provided by us to corporate clients, or assesses a corporate client's application for credit; and
- anyone else to whom you authorise us to disclose it or is required by law.

We are likely to disclose your personal information to overseas recipients, in that we store your personal information on data servers that are located in Canada and the United Kingdom.

Our Privacy Policy contains information about how:

- you may access and seek correction of the personal information held about you;
- you may complain about a breach of the Australian Privacy Principles; and
- FIRMA will deal with a privacy complaint.