

## **Regent FE Terms and Conditions**

### Client Account TERMS AND CONDITIONS

THESE TERMS AND CONDITIONS are entered into on the Operative Date in accordance with the Provisions herein.

These Terms and Conditions govern the relationship between (i) Regent Foreign Exchange Limited (trading as "Regent FE") of Office 61, 2 Lansdowne Row, London, England, a company registered in the United Kingdom under company registration number 07424083, and its subsidiary Regent FE UAB registered in Lithuania (Company code: 305711988) at the address Upes g. 23-1, 08128, Vilnius. ("Regent FE", "We", "Us, "Our"), and (ii) You (the Regent FE Account holder) which:

- explain Our obligations to You and Your obligations to Us, and
- may be added to or amended by the terms and conditions for specific Regent FE Accounts or other services which may be provided to You.

Regent FE (FCA Reference number: 902811) is an agent of Payrnet Limited (WeWork Waterhouse, 138 Holborn, London, EC1N 2SW, UNITED KINGDOM (Registration number 09883437) (hereafter "Payrnet"). Payrnet is authorised by the UK Financial Conduct Authority (900594)

Payrnet is registered under the UK Data Protection Act (ZA162716).

European customers are services by Regent FE UAB (Company code: 305711988), a subsidiary of Regent Foreign Exchange Limited. Regent FE UAB is registered with the Bank of Lithuania as an agent of EMI UAB "PAYRNET" (Authorisation code: LB001994).

It is held in designated accounts that are segregated from Regent FE' own assets at one or more banks, as selected by Regent FE.

The following documents are incorporated into and form part of the Regent FE Account Terms and Conditions:

1. any Application Form (if applicable);
2. these Terms and Conditions, together with any additional terms and conditions which apply in relation to any of the other services We may provide to You (together with the Regent FE Account "the Services");
3. any fee or charge sheet where applicable; and
4. any Operating Instructions, information sheets or manuals relating to various aspects of the Services which are issued and/or amended by Us from to time-to-time.

Any terms and conditions implied by law will also apply to Our relationship with you except to the extent that the law permits Us to amend them by any particular terms and conditions relating to a Regent FE Account, the Services and these Terms and Conditions.

We may amend these Terms and Conditions by giving You at least 2 months' prior notice in accordance with Clause 14. If You do not accept the change, the provisions of Clauses 14 and 17 below will apply. If We do not hear from You before the change comes into effect, then You will be deemed to have accepted it and it will take effect on that date. We may also agree separate terms with You in writing.

Every Application is considered individually and the provision of these Terms and Conditions do not guarantee or imply acceptance by Us of any Application. We reserve the right to reject an Application should it be considered appropriate to do so.

## 1. Definitions and interpretation

1. In these Terms and Conditions, the following terms shall (unless the context otherwise requires) have the meanings ascribed below. Terms defined in any terms and conditions which apply for the purposes of any of Our other Services shall also apply in these general conditions (and vice versa) where the context admits or requires:

"Application": means Your application to Us for the provision of any of the Services (and "Application Form" shall be construed accordingly); Application received IA online channel, phone or email, where an applicant provided information about themselves and their organisation, and any supporting documents and additional information provided form part of the application and recorded on our systems. Subsequent use of the Service constitutes acceptance of these Terms and Conditions and all other Policies and Terms of Service displayed on our website.

"BIC": means a Bank Identifier Code;

"Business": means a sole trader, Limited Company, Partnership, Limited Liability Partnership (LLP), Charity or Trust;

"Client" and/or "You" means a real or legal person whose identity we are satisfied is real and accurate and who has an address we have satisfactorily verified in accordance with relevant legislation and who is a signatory on the Terms and Conditions.

"Close out" means a termination of a foreign exchange conversion or trade before the agreed date or prior to the settlement of that trade.

"Company" "We", "Us" means Regent Foreign Exchange Limited being Regent Foreign Exchange Limited. Registered in England registered number 07424083. Registered office located at Office 61, 2 Lansdowne Row, London, England.

"Charges": means those charges which apply to Your Regent FE Account, as set out on Our Website and in the Fees and Charges section of this website;

"Contract": means the contract entered into between Us and You in accordance with these Terms and Conditions and any terms and conditions applying to any of the Services, as applicable;

"Delivery date" means the date on which the Company undertakes to deliver the funds bought in a foreign exchange transaction and paid for by the client to his nominated account;

"EEA": means the European Economic Area;

"Forward trade" means a foreign exchange transaction where acting on the instruction of the client the Company secures an immediate exchange rate on currency to be delivered at a pre-determined future date more than two working days in the future

"Group Company": means in respect of a party, any undertaking which, directly or indirectly controls or is controlled by such party or an undertaking which, directly or indirectly, controls or is controlled by any aforementioned undertaking;

"IBAN": means an International Bank Account Number;

"Instruction": means any instruction given to Us by You or any of Your authorised representatives /signatories, as referred to in Clause 6 ;

"Operative Date": means the date upon which Your Regent FE Account is opened;

“Online Services Management System” means the services management system made available by Us on the Website and accessible by You which enables You to manage the information and functionality relating to Your Regent FE Account;

“Operating Instructions”: means any operating instructions as communicated to You by Us from time to time, setting Our procedures, information and instructions which You must follow in connection with the Services;

“Operative Date”: means the date upon which Your Regent FE Account is opened;

“Margin” means the deposit payable at the beginning of a Forward Contract for foreign currency exchange;

“Nominated account” means the bank account which for the purposes of the foreign currency exchange the client has identified in advance to the Company is the account into which the funds traded must be delivered;

“Payment date” means the date when the client must deliver funds to the company in settlement of a Spot or Forward foreign exchange transaction;

“Person” means any individual, corporation, firm, unincorporated association, government, state or agency of a state and joint venture;

“Regulation”: means all laws, statutes, statutory instruments, acts, regulations, orders and directives and all codes of practice and guidance issued by government agencies, self-regulatory bodies and trade associations (whether or not having the force of law) applicable to the conduct of Our or Your businesses or in connection with their rights and obligations under these Terms and Conditions;

“Rules”: means the applicable rules, regulations and operating guidelines relating to your Regent FE Account;

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

“Transaction: means a payment transaction issued by a payee or payer to place, transfer or withdraw funds;

“Trade” means any foreign exchange transaction authorised by the client and carried out by the company;

“Website”: means Our website which is available at [www.regentfe.com](http://www.regentfe.com);

“Working Day”: means Monday to Friday 9am to 5pm, excluding Bank Holidays; and

” Your Regent FE Account”: means Your account for the purposes of receiving, paying converting money and use of payment instruments which shall be provided to you in accordance with these Terms and Conditions by Regent FE and its partners (Payrnet);

“You”: means the Person which has applied for the Services and been accepted by Us as a customer.

2. In these Terms and Conditions (unless the context otherwise requires):
  1. the words “including” and “include” and words of similar effect shall not limit the general effect of the words which precede them;

2. references to the Contract, Terms and Conditions and any other agreement, contract or document (including the Rules) shall be construed as a reference to it or them as varied, supplemented or novated from time to time;
  3. words importing the singular shall include the plural and vice versa;
  4. words importing any gender shall include a reference to each other gender; and
  5. references to a numbered clause or paragraph are to a clause of these Terms and Conditions or paragraph of the schedule so numbered.
3. The headings in these Terms and Conditions are for convenience only and shall not affect their construction or interpretation.

## **2. Our obligations to You**

1. Notwithstanding any submission of an Application Form, We shall not be obliged to provide any Service unless and until We notify You in writing that We have accepted the Application.
2. The Services shall be provided in return for the Charges and upon and subject to the provisions of these Terms and Conditions.
3. The Services shall be provided with reasonable care and skill and in accordance with all applicable laws and regulations (including the Rules and the Operating Instructions).

## **3. Term**

1. Your Regent FE Account shall be opened for an initial period of 12 months (the "Initial Term") and will continue automatically for subsequent periods of 12 months unless notice to terminate is served by Us or You before the end of the Initial term or any subsequent renewal period in accordance with "Clause 17. Closing Your Regent FE Account."

## **4. Services**

1. The Services shall include the services provided by Us in respect of the Regent FE Account, together with any other Services which may be requested by You and agreed to by Us from time to time.

## **5. Opening Your Regent FE Account**

Regent Foreign Exchange Limited complied with Money Laundering Regulations and as such is obliged to report knowledge or suspicion of money laundering in accordance with the Proceeds of Crime Act 2002.

### **Identity Verification**

1. When You apply to open a Regent FE Account, We are required by law to verify Your identity and address. This helps to protect Our customers and members of the public against fraud and misuse of the Our systems.
2. We will not open a Regent FE Account until We have verified the identity and address of You (being a Sole Trader, Limited Company, Partnership, Limited Liability Partnership (LLP), charity or trust, as the case may be) and of each director, partner, trustee, beneficial owner or other signatory of the Regent FE Account and any shareholders with a holding of 10% or more of the relevant entity.
3. If we are unable to verify identity through an electronic search, or require further documentation according to individual circumstances, We will contact You and ask You to provide such documents and You agree to provide such documents.
4. We also have an obligation to maintain up to date identification for all Our customers. This means that We may require additional information from time to time, even for customers who currently receive or have previously received services from Us and You will, upon request, provide such additional information.

5. For the avoidance of doubt, We may share information which We receive from You during our initial assessment. For further information on how We use Your personal information, please refer to Clause 19. Information and information sharing.

#### Checks

6. You accept that during Our initial assessment of You or any re-assessment during the term of the Contract, We may use the services of online verification agencies to confirm (amongst other things) Your and Your principals' home address and identity.
7. We may make periodic searches of Our Group Company records, electronic identity, and fraud prevention agencies to manage Your Regent FE Account, and to take decisions regarding Your Regent FE Account and the terms under which We have opened it, including whether or not to confirm or extend the Services to You. These searches will not be seen or used by companies outside of Our Group Companies and suppliers.
8. You and Your principals have the right of access to personal records held by identity verification and fraud prevention agencies. We will supply the names and addresses of the agencies We Use upon written request.
9. By proceeding with the Application, You and Your authorised representatives are confirming that as at the Operative Date You and they have read the foregoing and agreed on behalf of You and Your principals to Us obtaining the aforementioned information during Our assessment of Your Application for the Services and any subsequent reassessment.

#### 6. Instructions

1. All Instructions given by You shall be sent to Us via email, phone, online or other method established between You the Client and the Company. Such Instructions will be actioned in accordance with the time periods set out herein (and otherwise in accordance with these Terms and Conditions) and as soon as reasonably possible after the Instruction is received.
2. We may treat all apparently valid Instructions purporting to be given by, or on behalf of, You, as Instructions properly authorised by You. We shall be under no obligation to check the authenticity of such Instructions or the authority of the person or persons giving them.
3. Where We reasonably believe that an Instruction purporting to come from You has not been properly authorised by You or that any other breach of security has occurred in relation to Your Use of the Services, we reserve the right not to act, or to delay acting upon the Instruction and, in that event, We will inform You as soon as reasonably practicable. We will not have any liability to You if You suffer loss as a result of Our decision not to act or to delay in acting on an Instruction in these circumstances.
4. You shall ensure that all Instructions sent to Us are complete and accurate. We will not be liable for any loss if an Instruction is not actioned or is actioned incorrectly due to inaccurate or incomplete Instructions or if an Instruction is not received by Us.
5. You may request Us to cancel or modify any Instruction, but We are only required to use reasonable efforts to comply with such request. We will not be liable for any failure to cancel or modify such an Instruction.
  1. We may refuse, at Our discretion and without liability, to act or delay acting on Your Instruction if:
    1. it is a request or Instruction, the effect of which would be to exceed a general limit imposed by Us in relation to Your Regent FE Account; or
    2. it is an informal overdraft request that if agreed by Us, would cause Your Regent FE Account to go overdrawn.
  2. You shall indemnify and keep Us indemnified against all actions, proceedings, costs, loss or damage of any kind We and Our subsidiaries and associate undertakings may suffer as a result of acting on Your Instructions in relation to the Services or as a result of Your failure to comply with Your obligations under these Terms and Conditions.
6. You should be aware (and unless You indicate differently in Your Application You are deemed to accept) that any signatory of Your Regent FE Account can transfer the entire balance of the Regent FE Account.

## 7. Paying into Your Regent FE Account

1. The following items are acceptable for payment into Your Regent FE Account:
  1. forms of electronic payment which We accept, for which You must provide the sender with the BIC, IBAN and account number for Your Regent FE Account;
  2. standing order payments by a third-party sender, for which You must provide the sender with the payment details for Your Regent FE Account; and
  3. standing order payments, internal transfers and currency account transfers, for which Your Instructions must contain the payment details specified in these Terms and Conditions.
2. Balances received by Us for You will be credited to Your Regent FE Account once We believe that those funds are no longer required to be held by Us as security against any liability You might owe to Us.
3. We shall be entitled to defer crediting Your Regent FE Account (for such period as We shall in Our reasonable discretion consider appropriate) any sum that would be due in order to protect Our position with respect to, any liability of Yours to Us, whether actual or anticipated.

## 8. Payments from Your Regent FE Account

1. We will make any type of payment set out in this Clause 8 from Your Regent FE Account with Us if:
  1. We have been authorised to do so further to Your Instructions; or
  2. We are authorised to make them (without specific Instructions from You) under these Terms and Conditions or any other agreement or arrangement between You and Us.
2. For the avoidance of doubt, cheques cannot currently be issued on Your Regent FE Account.
3. Payments from Your Regent FE Account can be made to a third-party recipient in the UK or overseas by SEPA Credit Transfer, Electronic Fund Transfer or other methods notified to You from time to time.
4. We will process and be responsible for processing payments from Your Regent FE Account solely on the basis of the BIC, sort code or national bank code of the recipient's bank and the recipient's bank account number (or IBAN) included in the payment Instructions We receive from You, regardless of any additional information provided to Us.
5. If incorrect payment details have been provided, the payment may be delayed or credited to a wrong account and We will not be liable for any loss incurred by anyone and/or for any delay to the payment being made.
6. Payments charges are agreed separately with your account manager and will be disclosed on the Welcome Letter. Using our services implies your agreement with the pricing structure for payments.
7. Payment services are provided by Payrnet Limited, and UAB Payrnet, and from time to time payment services may be provided by The Currency Cloud Limited (authorized by the Financial Conduct Authority under the Electronic Money Regulations 2011 and the Payment Services Regulations for issuing of electronic money and the provision of payment services with FCA registration number 900199)

By signing up to our services you agree to be bound by these T&C that also incorporate terms and condition of the Currency Cloud Limited and Currency Cloud Incorporated

Service	Description	Governing Terms of Use
Payment Services	Your Global Account where you can Store and Pay-Out funds	Terms of Use

Foreign Exchange Service	Your Global Account where you can Convert funds between different currencies	(UK -Ltd)
EUR Collection Service	Your Collection Service where you can Collect EUR, store, convert and repatriate funds to your own bank account	

Additional Terms of Use for Clients who are based in the United States and wish to send USD from their US bank account.

Service	Description	Governing Terms of Use
USD Top-Up Service	Your Top-Up Service that enable you to send USD from the U.S. to your Currencycloud Account	Terms of Use (CFSB-Inc)

8. Additional Terms of Use for Clients who wish to Collect USD in the United States.

Service	Description	Governing Terms of Use
USD Collection Service	Your Collection Service where you can Collect USD, store, convert and repatriate funds to your own bank account	Terms of Use (US-Inc)

9.

## 9. Processing payments into Your Regent FE Account

1. Payments into Your Regent FE Account will be processed:
  1. on the same day – for payments received on a Working Day (on any day for faster bill payments and internal transfers) by the relevant cut-off time;
  2. on the following Working Day – for payments (other than for faster bill payments and internal transfers) received after the relevant cut-off time or on a day that is not a Working Day; or
  3. on the following day – for faster bill payments and internal transfers received after the relevant cut-off time.
2. Balances received by Us for You will be credited to Your Regent FE Account once We believe that those funds are no longer required to be held by Us as security against any liability You might owe to Us.
3. We shall be entitled to defer crediting Your Regent FE Account (for such period as We shall, in Our reasonable discretion, consider appropriate) any sum that would otherwise be due in order to protect Our position with respect to, any liability owing by You to Us, whether actual or anticipated.
4. To the extent that monies are owing by You to Us in relation to services which You have received from Us, You authorise Us to transfer funds from Your Regent FE Account to satisfy any amount owed by You to Us for the purposes of those Services provided to You by Us and You authorise Us to effect such transfer immediately without notice.
5. If a payment is (i) fraudulently or mistakenly paid into Your Regent FE Account or (ii) refused by any competent authorities or if We are obliged to return a payment to the payer for any

reason after it has been credited to Your Regent FE Account, You agree that the amount of the payment may subsequently be deducted by Us. This may occur even if (i) the funds are included in Your Regent FE Account balance, (ii) You have used the funds to make a payment or (iii) You have transferred or withdrawn all or part of them. If the deduction of the payment from Your Regent FE Account would make Your Regent FE Account go overdrawn, You acknowledge that the amount by which Your Regent FE Account is in debit, shall constitute a debt owing by You to Us. Following notification by Us to You that You have a debit balance on Your Regent FE Account, You shall promptly reimburse such sum to Us and in any event within 2 Working Days of notification by Us. To the extent that You do not reimburse Us within 2 Working Days following notification by Us, You shall be required to pay interest at a rate of 8% over the current Bank of England Base Rate.

## **10. Uncleared Balances**

1. When funds received by Us for Your account have been cleared by Us as free for Your use, we shall credit them to Your Regent FE Account.
2. Only sums in Your Regent FE Account shall be treated as available for payments initiated by You and You shall not attempt to make any payments from Your Regent FE Account exceeding the balance shown as available. Uncleared funds shall be held by Us subject to rights of set off or other security rights as specified in the terms relevant to those funds such as in the terms relevant to Our Acquiring Services.

## **11. Liability**

1. Except to the extent that loss or damage is caused directly by Our negligence or wilful misconduct, and as otherwise set out in this Clause 11, We will not be liable to You for any loss or damage which You may suffer as a result of Your use of the Services.
2. We will not be liable to You or any third party for:
  1. any loss suffered if You give Us an Instruction which is incorrect including but not limited to incorrect payment details;
  2. any loss of information, profit, goodwill, business or anticipated savings nor for any indirect loss or damage in each case whether reasonably foreseeable or not and even if We have been advised of the likelihood of such loss or damage and whether arising from negligence, breach of contract or otherwise;
  3. any loss suffered if We are prevented from or delayed in providing You with payment or other services due to Us complying with its other obligations under applicable law or Regulation or due to abnormal or unforeseeable circumstances beyond Our reasonable control (which may include but is not limited to the action of any government or government agency, strikes or other industrial action not involving Our staff, failure of third party equipment, interruption to third party power supplies and/or disruption to the international banking systems to and/or through which payments are sent); or
  4. any losses resulting from third party services outside Our reasonable control (including, but not limited to, telephone and browser services or any act or failure to act by any other financial institution or third party), whether such services are used by You to access the Services or used by Using order to provide the Services or to comply with Your Instructions. We shall not be liable for errors, delays or failures in the transmission or receipt of Instructions.
3. Nothing in these Terms and Conditions shall limit Our liability for death or personal injury resulting from its negligence.
4. You are responsible for the security of any information, which You communicate to Us in the course of using the Services.
5. You are liable for any telephone or other communication charges and any charges made by Your internet service provider or any third party as a result of its use of the Services.
6. You shall be liable, without limitation or exclusion, to Us for any loss suffered by Us as a result of Your breach of these Terms and Conditions or any act of negligence by You, Your employees, agents or sub-contractors.
7. We will be responsible for losses resulting directly from payments which You tell Us that You have not authorised unless You have acted fraudulently or You or one of the authorised



signatories on Your Regent FE Account has allowed an unauthorised person to give payment instructions.

8. For the avoidance of doubt, You are liable without any limit for all losses relating to payments where You or one of Your authorised signatories have acted fraudulently or failed to comply with these Terms and Conditions.
9. You shall indemnify and keep UR indemnified against all actions, proceedings, costs, loss or damage of any kind We and any of Our subsidiaries and associate undertakings may suffer as a result of acting on Your instructions in relation to the Services or as a result of the Your failure to comply with Your obligations under these Terms and Conditions.

## **12. Foreign Exchange**

1. These terms and conditions apply where you ask us to perform and we agree to perform a foreign exchange transaction on your behalf to an account nominated by you.
2. Where any Service requires Us to make any exchange of currency held in Your Regent FE Account or for Settlement from Your external bank account this shall be done at Our then current rates assigned to your account profile and disclosed at the time of signing up.
3. The Company will provide our services at all times in accordance with these Terms and Conditions in relation to all trades our obligations to you include that we will provide you with the value date and the delivery date of your transaction, furthermore contact with you will be made solely through the contact details you have provided.
4. We will pay into your Nominated Account any funds agreed as soon as practicable after the value date. NB It can take more than five days for funds to clear depending on local banking arrangements.
5. Every transaction entered into between the Company and you the Client will be on the basis of a contract note confirming the details of the transaction and will be sent by the company to you the Client. It may be sent by facsimile, post or electronically.
6. All funds received from clients are held in a pooled client trust account. It will be used solely in the provision of foreign exchange services for and on behalf of clients.
7. Conversions agreed over the phone or other means are priced on the ad hoc basis.

### **What we will not and cannot do**

8. Regent Foreign Exchange Limited cannot and will not provide advice as to the suitability or otherwise of any foreign exchange transaction or the prevailing or future market trends, we will provide information as to the current market conditions any decision to proceed or not to proceed will rest solely with the client. Nor will the company provide specific or general advice to the client. Regent Foreign Exchange Limited is a deliverable foreign exchange company and will not permit or become involved in speculative foreign exchange transactions.
9. Regent Foreign Exchange Limited will not accept cash or counter cheques, funds must be remitted electronically.
10. Regent Foreign Exchange Limited will not accept third party funds in any but wholly exceptional circumstances which circumstances to be determined by the company in settlement of any transaction or in payment of a deposit for a forward transaction.

### **Your obligations to us**

11. In accordance with our obligations under the anti-money laundering legislation detailed above you must provide the company with sufficient information to enable us to satisfy ourselves as to your identity. Such information may contain but not be limited to electronic identification and/or the provision of copies of photographic identification and copies of documentation verifying your address.
12. You are responsible for the ensuring that all information supplied by you at all times is accurate and when necessary provide us with any changes which may have occurred immediately they do so. This is to include any material changes which may affect your ability

to comply with your obligations to settle any trade. Any such information must be provided by e-mail or in writing by post.

13. All transactions will be carried out in English, unless agreed otherwise in advance.
14. You agree you are not acting on behalf of or carrying out transactions on behalf of a third party and all funds provided for such transactions are legally yours.
15. In the event of a joint account instructions from any of the account holders will be deemed as coming from all. We hold all joint holders jointly and severally liable for all instructions.
16. In respect of a spot trade you will pay in full the amount in cleared funds agreed by twelve midday on the business day notified in our acceptance. With regard to forward trades you will pay a margin in cleared funds no later than twelve midday on the business day notified in our acceptance, such margin to be 5% of the total trade. You will pay the balance in cleared funds by twelve midday on the day before the date notified in our acceptance. In respect of forward trades we reserve the right to call for additional margin as and when required such additional margin to be paid within twenty four hours of our request for such additional margin.

#### **Termination of foreign exchange contract**

17. The foreign exchange contract terminates automatically on completion of a trade. However we reserve the right to terminate the foreign exchange contract at any time, where you fail to make payment of any description as contained in the Terms and Conditions or where there is a material breach of the Terms and Conditions by you or where we are unable to contact you with regard to any matter. We also reserve the right to terminate the foreign exchange contract where it becomes unlawful for us to carry out the contract or we are obliged to do so by virtue of any legal or regulatory obligation.
18. Once entered into you do not have the right to terminate the foreign exchange contract as we immediately incur liability and purchase currency on your behalf immediately the foreign exchange contract is entered into.
19. In the event of the termination of the foreign exchange contract we will close out any trades not completed and inform you of any loss or liability we have incurred. You are responsible for the loss or liability we have incurred and you must pay such loss or liability incurred on demand by the Company. We reserve the right to use any such sum as may have provided by you in respect of a margin to settle all or part of the loss or liability. After settlement of the loss or liability incurred we will return to you any such sum as may be remaining.

#### **Default**

20. In the event that you the client fails to make payment in accordance with these Terms and Conditions or in accordance with a foreign exchange contract note the client will incur interest on any outstanding sum at the rate of 4% above base rate calculated daily from the date of non-payment until settlement. Such interest to be compounded monthly.

#### **Our liability**

21. We are not liable for any loss or damage incurred by you as a result of your breach of these Terms and Conditions in any way. Nor are we liable for any "indirect" or "consequential" loss as defined the laws of England and Wales.
  22. We are not liable for any loss as a consequence of our being unable to provide you with our services arising out circumstances which could be described as outside our control.
- Our obligations under the Regulations**
23. In accordance with our obligations under the regulations we must inform you of certain important rights pertaining to you.
  24. Once a trade is completed we cannot retain the proceeds unduly and must send them to your nominated account or return them to you or deposit them into your account with us.
  25. Money transfers are governed by the regulations where the destination of the funds and the recipient of those funds is located with the EEA and where the funds are in a currency of an EEA state.
  26. Further information on the Payment Services Regulations can be found on the website of the Financial Conduct Authority (FCA)

### **13. Fees and Charges**

1. Our Charges for providing the Services to You are set out in the account application agreement and You agree that they may be deducted from Your Regent FE Account either when the Services are provided or at the end of the applicable charging period (as appropriate). Our Website sets out Our Charges as follows:
  1. Your Regent FE Account charges;
  2. additional payment/transaction charges; and
  3. currency conversion charges; and
  4. payment transmission charges (in the event that there are insufficient funds in Your Regent FE Account and the transaction is not processed as a result),
5. any interest charged on balances held where we are being charged by the counterparties.

and such other Charges as may apply from time to time, including but not limited to annual and monthly charges as detailed on Our Website.

2. We may amend Our Charges at any time in accordance with Clause 14. Variation of Terms and Conditions below.

Fees and Charges table on our pricing page and pricing PDF

3. Regent FE reserves the right to deduct the Our Charges from the balance automatically on the 9th of the month or later.

### **14. Variation of Terms and Conditions**

1. Except as is otherwise set out herein, We may, at Our discretion, amend these Terms and Conditions at any time (including amendments and additions to Our Charges, as referred to in Clause 13. Fees and Charges above) and We may also agree separate terms with You in writing.
2. In certain exceptional circumstances such as where:
  1. We have a reasonable belief that fraud is likely to or has occurred; or
  2. the amendments are made in order to comply with the Rules or any Regulation,

We may implement such amendments prior to notification to You.

3. If We apply a change that is in Your favour, We will apply the change immediately and notify You via Your statement of account or in writing. If We wish to make a change that is not in Your favour, We will provide You with at least 2 months' notice in writing.
4. We may upgrade Your Regent FE Account or enhance the Services We provide to You at any time where You will incur no extra cost and We consider this to Your advantage.
5. We may from time to time adjust the content and interfaces of the Services. If such adjustments lead to a change in software, interfaces or operating procedures, We shall notify You as soon as reasonably practicable prior to the implementation of such adjustments.
6. If You do not agree to changes to these Terms and Conditions which are unfavourable to You, You have a right to terminate the Contract. If You do not write to Us to terminate the Contract on these grounds, We are entitled to assume You have accepted the changes to the terms of this Contract on the date the change comes into force.
7. For the avoidance of doubt, these Terms and Conditions will not be deemed to be or be interpreted as having been amended as a result of any oral communication between the Parties or as a result of any practice between the Parties.

## 15. Statements

1. Statements (including such information relating to payments made out of the Regent FE Account as is required under the Payment Services Regulations 2009) will be made available through the Online Services Management System.
2. You are expected to check each statement and notify Us immediately of any errors or queries.
3. Interim statements may also be issued on an ad hoc basis at Your request – for which Charges may apply as referred to on Our Website.

## 16. Contact

1. We may contact You by post, telephone, fax or email using the latest address, telephone number or email address You have given Us. It is Your responsibility to ensure that We have Your current contact details. By law We are required to continue sending information to You at the last known address We have for You. If You do not inform Us promptly of a change to Your details, the security of Your information could be put at risk.
2. If We believe that there is any doubt about the address which You have provided, We may suspend the operation of Your Regent FE Account (without liability for the consequences of so doing) until Your address is confirmed to Our satisfaction.
3. We will normally contact only the Regent FE Account holder or signatory named first in Our records subject to any legal requirements or unless You request otherwise. The first named Regent FE Account holder or signatory is responsible for passing information We send to the other Regent FE Account holders or signatories.
4. You can contact Us at the appropriate address and telephone number We give You, or by email. For further information You may visit Our Website.
5. We may record or monitor telephone calls and monitor electronic communications (including emails) between Us so that We can check Instructions and make sure that We are meeting Our service standards and complying with all applicable laws and Regulations.
6. More details regarding the transactions on Your Regent FE Account can be provided at Your request, please contact us on +44 (0) 203 750 0605.
7. We only provide information to You in the English language.

## 17. Closing Your Regent FE Account

1. Subject to Clause 17.11, You have the right to close Your Regent FE Account immediately by written notice to Us. In the event that You close Your Regent FE Account or if We close Your Regent FE Account for the reasons described in Clauses 17.2 and 17.3.1 prior to 12 months after Your Regent FE Account is opened, termination charges shall apply and such charges will be as set out on Our Website.
2. We may take action to close Your Regent FE Account immediately in exceptional circumstances such as if We reasonably believe that:
  - 2.1 You are not eligible for a Regent FE Account;
  - 2.2 You have given Us any false information at any time;
  - 2.3 You or someone else is using the Regent FE Account illegally or for criminal activity;
  - 2.4 it is inappropriate for a person authorised to give Instructions on Your Regent FE Account to operate it;
  - 2.5 Your behaviour or that of any of the signatories means that it is inappropriate for Us to maintain Your Regent FE Account;
  - 2.6 Your conduct in relation to Your Regent FE Account has been consistently unacceptable.
  - 2.7 by maintaining Your Regent FE Account We may break a law, regulation, code or other duty which applies to Us;
  - 2.8 by maintaining Your Regent FE Account We may damage Our reputation; or
  - 2.9 You have been in serious or persistent breach of this agreement or any additional conditions which apply to Your Regent FE Account.

3. In addition to Our rights to close Your Regent FE Account set out above, We may also close Your Regent FE Account where:
  - 3.1 any minimum balance in place from time to time of the Regent FE Account has not been maintained; or
  - 3.2 You do not accept a change, which is unfavourable to You, of which notice has been given in accordance with Clauses 14. Variation of Terms and Conditions above. You should tell Us in writing before such change comes into effect. Telling Us that You do not accept the change will be deemed to be Your request to close Your Regent FE Account immediately and without any additional charge for closing Your Regent FE Account.
4. When Your Regent FE Account is closed it is Your responsibility to cancel any direct payments to Your Regent FE Account. Where someone attempts to make a payment into a Regent FE Account, which has been closed, We will take reasonable steps to return the payment to the sender.
5. If We want You to close the Regent FE Account We will write to You specifying the period of time within which You are required to comply with this request. If, at the end of that period the Regent FE Account has not closed, We will be entitled to refuse to accept any more payments into the Regent FE Account and may return any existing balance to You.
6. Other than in the circumstances mentioned above in clauses 17.2, 17.3 and 17.4, We will not close Your Regent FE Account without giving at least 2 months' notice.
7. We will return any funds to You within 30 calendar days of the Regent FE Account closure (unless they are reasonably required by Us as security against any liability owed by You to Us). Any sums payable under this Clause on closure of the Regent FE Account are owed as simple contract debts and may be set off against each other.
8. Other than in the circumstances mentioned above, we will not close your Regent FE Account without giving at least 30 days' notice.
9. You agree to repay any amounts You owe Us which have not been taken out of Your Regent FE Account at the date of closure, and any charges incurred.

## **18. Confidentiality**

1. We will take reasonable care to ensure that information We hold about You and Your representatives is not disclosed to anyone, except where:
  1. We are required to disclose information to Our Group Companies, professional advisers' employees, officers, sub-contractors and agents (on a need to know basis);
  2. We are required to disclose information in connection with the sale, acquisition or restructuring of Our Group Companies, provided that the recipient of the information uses it for the same or similar purposes for which it was supplied or used by Us;
  3. We are legally required to disclose;
  4. We have a public duty to disclose;
  5. Our legitimate business purposes require disclosure;
  6. the disclosure is made with Your consent; or
  7. it is disclosed in accordance with Clause 19. Information and information sharing below and such other provisions of these Terms and Conditions.

## **19. Information and information sharing**

1. We accept responsibility for information You provide to Us, upon receipt of such information.
2. We may refuse to accept information from You where the requirements specified in any instructions issued by Us from time to time are not satisfied and Our processing of the information shall not preclude Us from subsequently requiring its replacement, deletion or correction.
3. If You contact Us via email, We may collect Your electronic identifier (for example, Internet Protocol (IP) address or telephone number) supplied by Your service provider.
4. We may share information which We receive from You during our initial assessment, with such associated organisations as is necessary for the purposes of providing the Services.

5. We reserve the right to pass information about You or Your Regent FE Account to third parties for administrative purposes, fraud prevention or where We are required to do so by law.
6. We have legal obligations regarding the detection, reporting and prevention of fraud, money laundering and terrorist activity.
7. The Data Protection Act 1998 protects individuals from improper use of information held about them. All personal information that You provide to Us will be treated as private and confidential even when You cease to be a customer.
8. You are entitled to enquire about information that We hold about You by making a "Subject Access Request" in writing to Our trading address. You may be asked to provide evidence of Your identity and You may be required to pay a fee before We can comply with Your request.
9. You can tell Us if You do not want to receive any marketing materials from Us by emailing Us at the address shown on Our Website or by phoning Us at +44 (0) 203 750 0605.
10. From time to time, We may change the way We use Your information. Where We believe You may not reasonably expect such a change We shall write to You. If You do not object to the change within 30 days, You will be taken to have consented to such change.
11. Please see Our [Privacy Policy](#) for further information as to how We use Your information.
12. The information which We may collect from You will be transferred to, and stored at, a destination outside the European Economic Area ("EEA") and this is necessary for Us to satisfy our obligations to You under these Terms and Conditions. Information may also be processed by staff operating outside the EEA who work for Us or for one of its sub-contractors or suppliers in connection with the Terms and Conditions. We shall ensure that the adequate level of protection required by law is given to any of Your information which is transferred or processed outside of the EEA in accordance with this Clause.

## **20. Security**

1. You should make all reasonable attempts to protect Your Regent FE Account. If You change any of Your Business details such as Your name, address or telephone number, please let Us know immediately in writing to Our trading address. We may require evidence of a change of address or name.
2. You must immediately advise Us if You become aware of any breach of security relating to Your Regent FE Account. Please contact Us by telephone on +44 (0) 203 750 0605 at the earliest opportunity and no later than the next Working Day. You will be required to confirm this in writing to Us.
3. If You become aware of a transaction on Your Regent FE Account which You have not authorised, please contact Us by telephone +44 (0) 203 750 0605 in the first instance at the earliest opportunity.

## **21. Assignment and subcontracting**

1. This Contract is personal to You and You may not assign it or transfer any rights in relation to Your Regent FE Account or any of Your rights under it without Our consent.
2. We shall be entitled to assign or transfer the benefit of all or any of Our rights in relation to Your Regent FE Account and/or to sub-contract all or any of Our obligations herein to any Person at any time.

## **22. Governing law and jurisdiction**

1. These Terms and Conditions and any matter arising from or in connection with Your Regent FE Account shall be governed by and construed in accordance with English law.
2. We and You irrevocably agree that, for Our benefit only, the English courts shall have exclusive jurisdiction over any claim or matter arising from or in connection with Your Regent FE Account, or the legal relationships established by or in connection with it. Accordingly, any proceedings by or against Us in respect of such claim or matter must be brought in the English courts, but We shall not be prevented from taking proceedings against You either in the English courts or in any other court of competent jurisdiction. To the extent permitted by law, We may take concurrent proceedings in any number of jurisdictions.

## **23. Complaints**

1. Our aim is to provide the highest possible standard of service to all Our customers. If, however, You wish to make a complaint about Our service or another issue, please contact Us at +44 (0) 203 750 0605 with full details of Your complaint. We will then investigate the situation and if necessary, try and resolve the issue as quickly as possible.
2. If You require further details as to how We deal with complaints in relation to Your Regent FE Account, please refer to Our Complaints Policy for details.

If You remain dissatisfied with Our full response regarding a Regent FE Account or Our other Services, You can write to:

Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London E14 9SR

Telephone: 0845 080 1800

Email: [complaint.info@financial-ombudsman.co.uk](mailto:complaint.info@financial-ombudsman.co.uk)

## **24. General**

1. No alteration to these terms and conditions may be made without the prior written consent of the company.
2. No oral representation by the Company its employees or agents shall be binding unless made with the express permission in writing of a director.
3. Telephone calls between the client and the company will be recorded and retained for training purposes and/or as verification of instructions to trade by the client. Such calls may be used in evidence in the event of a dispute

## **25. Confidentiality**

1. All correspondence whether verbal, written or electronically transmitted between you our client and the company shall be treated as confidential and not disclosed by us to any third party unless we are obliged to by law or with your express consent.