

Direct dealing foreign exchange (FX) by phone – for existing customers with a Relationship Manager only

Before you start

In order to undertake an FX deal by phone you must:

- ✓ Be an existing Cynergy Bank customer
- ✓ Have a dedicated Cynergy Bank Relationship Manager
- ✓ Complete, sign and return the application form to your Relationship Manager (page 2)
- ✓ Review and agree to our standard terms and conditions (page 3)

Standard settlement instructions

You will need to nominate currency accounts that you will use for settling your FX deals. These instructions will be used only for settling FX deals between accounts with the same customer number. You can only nominate one account for each currency.

Treasury verification procedures

Treasury will verify your identity before proceeding with accepting your FX deal instructions. Treasury will check that you have the available funds in your account to be debited for the purchase of the currency. If funds are not available you will be referred to your relationship manager.

Confirming an FX deal and account settlement

If funds are available in your account, Treasury will confirm the rate and the value date of the FX deal with you. Subject to your agreement with the rate, Treasury will input the deal and the currency you purchase will be placed in the current account for that currency nominated by you in your standard settlement instructions. The credit of the currency you have purchased and the debit of the currency you have sold will be with spot value.

If you need an FX deal for the transfer of funds to another Cynergy Bank account or SWIFT payment to a non Cynergy Bank account, please provide written instructions to your relationship manager.

Text message confirmations

You will receive a text message confirmation of the FX deal details for the transfer of funds between your Cynergy Bank accounts on your mobile phone. This text message confirmation will also be sent to other account signatories who have requested receipt of the text message (up to a maximum of three).

Please check that the confirmation accurately reflects the FX deal instructions that you provided to Treasury. Please note that you will not receive a text message confirmation for any FX deal regarding the transfer of funds to another Cynergy Bank account which has a different customer number or payment to a non Cynergy Bank account. A record of the transaction will appear on your statement as normal.

FX market information

Treasury send daily Market Updates which contain information on the main developments affecting financial markets. Please inform your relationship manager if you would like to receive these updates via email. Treasury are also available to discuss market developments and provide information on foreign currency movements. However, we do not give advice on foreign currency movements.

FX orders

Treasury will be available to monitor particular rates that you wish to trade at and also execute deals at this specified rate without contacting you prior to the deal proceeding. Please refer to our general terms and conditions for further details.

Treasury contact details

- +44 (0)20 7304 5822, or
- +44 (0)20 7304 5825

Please note that all Treasury phone lines are recorded

Application form for dealing foreign exchange (FX) by phone

Description of service

Our foreign exchange (FX) by phone service means you can exchange funds you hold with us into certain other currencies over the phone. You can make such exchanges on a spot basis. All transactions are subject to our terms and conditions below.

Spot basis means that the currency is converted at the exchange rate applying at the time, but the debits and credits to your account take place two Working Days later (the spot value date).

We will send you text messages confirming each FX deal as long as you supply us with a mobile phone number or numbers.

Text message confirmations will not be sent for SWIFT/SEPA payment related FX deals, but a record of the transaction will appear on your statement as normal.

Standard settlement instructions for FX deals

Please list each currency account held with Cynergy Bank that you will use for settling your FX deals. These instructions are to be used only for settling FX deals between accounts with the same customer number.

You can only nominate one account for each currency.

Account 1	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Account 2	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Account 3	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Account 4	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Account 5	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Account 6	
Currency of account	<input type="text"/>
Full account number	<input type="text"/>
Name(s) of account holders	<input type="text"/>

Please provide the mobile phone numbers of the account signatories you are nominating to receive text message confirmations of FX deals settled on the accounts above. You can nominate up to a maximum of three mobile phone numbers.

Mobile phone number 1	
Name	<input type="text"/>
Number	<input type="text"/>

Mobile phone number 2	
Name	<input type="text"/>
Number	<input type="text"/>

Mobile phone number 3	
Name	<input type="text"/>
Number	<input type="text"/>

Conditions for direct dealing foreign exchange (FX) by phone

TERMS AND CONDITIONS (JULY 2020)

We are pleased to offer you a direct dealing service for buying and selling foreign currencies by telephone ("the Service").

The service is made available to you on the following conditions.

1. You can use the Service for foreign exchange purchases in GBP, EUR, USD, HKD, NOK, AUD, JPY and CHF on a spot basis only. Spot basis means that the currency is converted at the spot rate applying at the time. For value purposes the transaction will take place two business days thereafter, which means the funds will be debited to one currency account and credited to another currency account two business days later.
2. The FX service is only available to existing customers of the Bank with a Relationship Manager.
3. The minimum amount you can trade in any one transaction is GBP £100 (or GBP equivalent as determined by the spot rate of exchange prevailing at the date of the trade).
4. You can at any time convert back into GBP foreign currencies you purchase using this Service.
5. You must have sufficient cleared funds in or a sufficient overdraft limit on your current account to enable you to purchase foreign currency.
6. The currency you purchase will be placed in a current account you hold with us for that currency.
7. When you give us an instruction by telephone you are authorising us to debit the account you hold with us with the appropriate amount. For example, if you are purchasing US Dollars with GBP, you authorise us to debit your GBP account with an appropriate amount to cover the purchase.
8. Our Treasury department will be available to monitor particular rates that you wish to trade at and execute deals at this specified rate without further contact. If you want the order cancelled you must instruct us to do so, and will have to accept liability for any foreign exchange trade executed in the future that you have not cancelled. If you proceed to trade at a different exchange rate you should cancel the outstanding order to avoid duplication. We will endeavour to execute a pre-advised order at the requested exchange rate. However, we will not be liable to you if that particular rate cannot be secured due to circumstances beyond our control. In these circumstances we will execute the order at the closest available exchange rate when the order is triggered unless directed otherwise by you when you give us your order.
9. We do not give advice on foreign currency movements and you acknowledge by signing the application form that all decisions you make concerning the use of this Service are your own and that you will not hold us liable for any foreign currency losses you incur.
10. Instructions given to us by telephone form a binding contract between you and us. We record all telephone conversations with our Treasury department so that we have a record of all orders placed with us. We also use those recorded conversations for training purposes.
11. We reserve the right not to act on your telephone instructions. This may be because we are unable to satisfy ourselves as to your identity or it may be for some other reason. We will inform you, or anyone calling us purporting to be you, if we are not able to carry out the instructions.
12. Our Privacy Policy is available on our website at <http://www.cynergybank.co.uk/privacy-policy/> and was provided to you when you opened your current account. Please contact your relationship manager if you require another copy.
13. These conditions may be amended from time to time, if we do so we will provide you with a copy of the new conditions prior to your next FX transaction you request after any change.

By signing below you:

- A. authorise us to provide you with FX services subject to the current versions of the FX Terms & Conditions set out above and you confirm having received a copy of those conditions,
- B. confirm that the details on this application form are full and correct and agree to tell us about any changes,
- C. confirm that you have read the Privacy Policy and consent to us using Your Data in the way described.

Signature	Print name – Applicant 1	Position / Capacity in which signed	Date D D / M M / Y Y Y Y
Signature	Print name – Applicant 2	Position / Capacity in which signed	Date D D / M M / Y Y Y Y
Signature	Print name – Applicant 3	Position / Capacity in which signed	Date D D / M M / Y Y Y Y
Signature	Print name – Applicant 4	Position / Capacity in which signed	Date D D / M M / Y Y Y Y

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