

Terms & Conditions

RationalFX have tried to make these Terms & Conditions easier to read and understand by adding headings to the various sections. These headings have been inserted for convenience only and do not affect the legal construction or interpretation of this Agreement.

These Our Terms are effective from and including 20th May 2013 (“the Effective Date”).

1. Definitions:

In these Terms and Conditions unless the context requires otherwise:

“Agreement” means any agreement between RationalFX and the Client that incorporates our Terms and Conditions and accompanying application form.

“Authorised Person” means an individual who is authorised by the Client and accepted by RationalFX to provide us with instructions on the Client’s behalf.

“Business Day” means 8am to 6pm Monday to Friday excluding Bank Holidays and Public Holidays in England (please note that this is different to our office hours, details of which are published on our website).

“Client” means the customer, being the private individual or company, with whom RationalFX contract to provide Our Services.

“Service providers”: meaning any banks, cash pick up office, money exchange houses or other third parties providing cash or electronic funds transfer or electronic payments to Recipients,

“Third Party/ Recipients” means any other person other than the Client or RationalFX, including, without limitation, a natural person, group or associated company, firm, partnership, trust, public body or other organization, beneficiary of a money transfer, The Contract (Right of Third Parties) Act 1999 shall not apply, therefore these T & C shall not be directly or indirectly enforceable by any third party

“Contract” means the contract between the Client and RationalFX for the performance of an Order that the Client instructs us to perform.

“Close out” means termination of an order before the agreed date or prior to the settlement of that order.

“Forward Contract” specifies a transaction where the Value Date is later than two Business Days after the Order date.

“Limit Order” means a foreign exchange transaction forming part of Our Services where RationalFX receive an instruction from the Client to buy or sell a currency at a predetermined exchange rate which is above or below the current currency exchange rate.

“Margin” means an amount requested by RationalFX from the Client in advance of each contract with the exception of a Spot Contract.

“Margin Call” means a request by RationalFX to the Client to provide such additional amounts (not exceeding the full amount of the Sale Currency) as it may reasonably require

on account of an adverse exchange rate movement between the date of contract and the Value Date.

“Variation” means the difference between the original value of a contract and the value if the contract was immediately closed out as a result of exchange rate movements.

“Our Nominated Account” means the bank account nominated by RationalFX into which you must pay any sums due to us relating to the Contract.

“Order” means the Client’s verbal or written request for RationalFX to perform any part of Our Services, namely any, Same Day Contract, Spot Contract, Forward Contract or Limit Order on the Client’s behalf.

“Order Confirmation” means a written document issued by RationalFX which sets out the details of the contract between RationalFX and the Client and/or Authorized Person and which will be sent to the Client immediately following the Clients instruction to RationalFX to perform the Order.

“Our Services” means our corporate and personal and foreign exchange services, comprising the performance of foreign exchange trades and the transfer of proceeds of foreign exchange trades.

“Regular Payments Service” means an arrangement where the Client instructs us to carry out a series of separate Spot/Forward Trades on their behalf, for example where the Client wishes to set up regular monthly payments;

“RationalFX” means Rational Foreign Exchange Limited, registered in England no. 5385999 and whose registered office is at Level 32, One Canada Square, London, E14 5AB.

“Regulations” means the Payment Services Regulations 2009, (SI 2009 No. 209).

“Sale Currency” means the sums payable by the Client to RationalFX in consideration of the purchase of currency and service provided by RationalFX.

“Same Day Contract” means a transaction forming part of Our Services where the Value Date is the same Business Day as the date of acceptance.

“Spot Contract” means a transaction where the Value Date is two working days after the date of the Order.

“Your Nominated Account” means the bank account details given by the Client to RationalFX into which any purchased currency from RationalFX for the Client, or any Third Party whom the Client instructs RationalFX to pay, would be transferred.

“**Value Date**” means the date on which the currency transaction reaches maturity and all payments for the transaction are due.

“**The Effective Date**” means the date on which Our Terms become effective.

2. Placing an Order

2.1 RationalFX will always contract as principal with the Client and deal with the Client on an execution only basis. Our Terms are applicable on each Order.

2.2 Before RationalFX can perform any of Our Services for the Client, the Client must register with RationalFX. Completing the registration requires providing RationalFX with all information requested which may include details relating to identity and proof of address and any other information RationalFX may require from time to time to update the Client profile to enable us to complete the anti-money laundering process. If a Client does not use Our Services for 12 months, the Client will need to re-register before RationalFX can perform any further Services

2.3 The Client will place an Order verbally via telephone or in writing (including by email), or via our website subject to acceptance by RationalFX. RationalFX may accept that Order verbally or in writing, including by email.

2.4 Details of the Order will be communicated to the Client on acceptance of the Order and confirmed to the Client in writing (including by email) in the Order Confirmation.

2.5 Upon order confirmation Rational FX immediately take a risk on your behalf. For this reason we do not give you the right to terminate the contract unless we become insolvent or placed into receivership, administration or go into liquidation.

2.6 The Client warrants to RationalFX that they are 18 (eighteen) years of age and are not suffering from any disability or impairment which may affect their capacity to enter into the Agreement.

2.7 The Client will be solely responsible for ensuring that the details supplied to RationalFX to enable us to perform Our Services, (including and without limitation the Client’s contact details and the details of the Order and Your Nominated Account and the Client’s ability to pay for Our Services), are true and accurate and the Client will not withhold, omit or change any information that would cause those details to be false or inaccurate.

2.8 At the Close Out of an Order cancellation fees will be applied at the discretion of Rational FX if the reason for the return of the money is not caused by our part. You can receive a reimbursement of an order (at our exchange rate applicable at the time the refund is made).

2.9 The Client agrees to examine all confirmations and communications sent by us within a reasonable time after receiving them and to promptly advise us of any apparent mistake or discrepancy, and held us indemnify and harmless for any loss or consequential damage due for

error, omission, interruption, deletion, defect, delay in communications or unauthorized use of information or data.

2.10 The Client warrants that they will, on request, supply us with all the information and documentation necessary to enable us to comply with relevant English legislation pertinent to the Service, including and without limitation the Money Laundering Regulations 2007. This might include proof of the Clients registered office, principal business address, confirmation of beneficial ownership, access to corporate documentation (such as Memorandum and Articles of Association) and proof of identity of any Director and Authorised Person. For private individuals this will include proof of their identity and resident address and for the recipients their date of birth, name and address details, passport number or any other information required by our banking partners.

2.11 Any Order received from the registered email address of the Client or an Authorised Person will be deemed sufficient to authenticate an instruction as being from the Client.

2.12 RationalFX expressly reserve the right to require written confirmation of any Order or Client instruction at any time.

2.13 The Client must not use, and shall procure that Authorised Persons do not use, any of Our Services for any speculative purpose or to try to profit from exchange rate fluctuations.

2.14 The Client will take physical delivery, or procure that a nominated Third Party will take physical delivery of the Currency.

2.15 The Client warrants that in placing an Order, he has relied purely on his own judgement and has not relied on anything not expressly contained within these Conditions. RationalFX cannot provide the Client with any investment advice including, guidance on the merits of a particular Order or its likely implications, nor can RationalFX advise on or recommend to the Client any investment products.

2.16 It is the responsibility of the Client to keep safe any passwords that the Client may use to access any of our websites or to use any of Our Services and the Client should notify RationalFX immediately of any actual or suspected compromise of any password.

3. Authorised Persons

3.1 RationalFX will only accept instructions from an Authorised Person to carry out a transaction on the Clients behalf. The Client must supply RationalFX with all details required concerning any personnel whom the Client wishes to become an Authorised Person before RationalFX can perform our Services for the Client.

3.2 The Authorised Person must properly and legally empowered to act on behalf of the Client.

No one will become an Authorised Person until they have been accepted by us. Following our acceptance, RationalFX will treat the Authorised Person as having authority from the Client to instruct us in respect of all matters for which they are stated to be authorised by the Client in the documentation and all instructions from the Authorised Person will be treated as if they came from the Client.

3.3 The Client warrants to us that all Authorised Persons have full authority from the Client to instruct us in connection with all matters in respect of which they are stated to be authorised by the Client in the documentation.

3.4 It is the Client's responsibility to properly complete all documentation with the required information relating to the Authorised Person and the scope of his authority. The Client must notify us in writing immediately if the Client wishes to change any information previously provided to us in the documentation relating to an Authorised Person, including without limitation, if the Client wishes to change the identity or scope of authority of an Authorised Person.

3.5 The Client is responsible for the integrity of and all acts and omissions of all Authorised Persons. RationalFX is not responsible for any consequential and indirect loss or harm which the Client or any other person may suffer or incur as a result of any act or omission of any Authorised Person of, or failure to disclose, any information

3.6 In the event that any Authorised Person should at any time provide us with instructions which are against the Client's interests or outside of the scope of the Client's actual authority, RationalFX cannot be responsible unless those instructions also clearly fall outside the scope of the authority of the Authorised Person as stated in the documentation.

3.7 Nothing in these Conditions is intended to confer any benefit on any Third Party or right to enforce any agreement. RationalFX have no responsibility to and will not perform Our Services for any Third Party under the Contract. The Client warrants to us that the Client is not acting for or on behalf of or as agent for any Third Party.

4. Joint Accounts

4.1 Upon receipt of instructions to perform Our Services from any person who is a joint account holder with RationalFX, the Agreement will be treated as made with all persons named as joint account holders on the relevant account and each of them will (both together and separately) be responsible for the performance of all obligations under the Agreement and liable to RationalFX in the event of any breach of any of Our Terms.

4.2 For the purposes of interpretation of Our Terms, all references to "the Client" in such circumstances mean all such persons and any notice which RationalFX is required to give concerning any joint account will be treated as properly given if it is given in accordance with Our Terms, regardless of to which of the joint account holders it is addressed.

5. Payment Obligations

5.1 In the case of a Spot Trade, the Client will pay the Sale Currency in full into the Nominated Account on such date or dates as RationalFX may direct, but no later than by 12 midnight on the second Business Day after the particular Order.

5.2 In the event of a Forward Contract, the Client will immediately pay into Our Nominated Account, an agreed Margin calculated as a percentage of the Sale Currency, and will agree to pay any outstanding balance of the Sale Currency into Our Nominated Account no later than one Business Day before the Value Date of the particular Forward Trade. The Margin will be agreed at the point of placing the Order and confirmed in the Order Confirmation.

5.3 In the event of a Same Day Contract the Client will pay the Sale Currency into Our Nominated Account by no later than 12 midnight on the same Business Day, unless RationalFX stipulates otherwise.

5.4 Unless RationalFX has specified in writing, all payments due from the Client to us pursuant to these Conditions will be made in the currency specified in the Order Confirmation without set-off, counterclaim or deduction whatsoever. RationalFX will not accept cash or cheques paid over the counter.

5.5 Banks have specified times for cut off for the receipt and dispatch of electronic payments. Therefore RationalFX accept no responsibility whatsoever for any delay in onward payment attributable to any circumstances for the late arrival of funds or instruction of payment relative to the cut off times of the designated bank.

5.6 Subject to any facility RationalFX reserves the right to make a Margin Call to compensate for any Variation in amounts notified by RationalFX to the client in the event of exchange rate fluctuations at any time prior to full settlement of the Contract.

5.7 In the Event of a Margin Call being made the Client shall pay all those monies required pursuant to the Margin Call within 24 (twenty-four) hours of our first communication of the Margin Call to the Client. The Client's failure to do so shall be a fundamental breach of the Conditions of the Contract in question and shall entitle us, without prejudice, to immediately, and without notice to the Client, terminate the Contract without liability.

5.8 The Client undertakes that the Margin or such other funds to be provided as security for the Client's obligations hereunder will be beneficially owned by the Client and will not be subject to any charge; lien or other encumbrance and the Client will not create any charge, lien or other encumbrance over any funds so provided.

5.9 The Client acknowledges that any Margin paid may be forfeited if the Contract is terminated due to any fault of the Client.

5.10 All funds provided by the Client under an Agreement (whether as security or otherwise) may be appropriated by

RationalFX to settle any liability incurred or exposure to an increased market risk (as RationalFX may decide in its sole discretion in respect of any Agreement) or in the event that the Client is unable to pay its debts or fails to comply or breaches these Conditions.

5.11 In the event that a Client's payment is dishonoured or stopped for whatever reason, RationalFX shall charge an administration fee. The administration fee will be payable by the Client in addition to the amount due under the Contract. The administration fee mirrors any additional costs and/or fees applied to the transaction by the third parties including but not limited to any bank processing the funds in the name and on behalf of the Client or RationalFX.

5.12. The client agrees to pay our charges for each money transfer instructed or serviced provided. Any fees will be clearly stated at the point of placing an order either by phone or online.

5.13 Rational FX disclaims any liability for any charges from the beneficiary's bank. The Client will be solely responsible for any charges applied by his/her bank resulting from the receipt of funds into the nominated bank account. The Client shall contact directly his/her bank for details of any such charges.

5.14 If the Client fails to make a payment in full or in part, the outstanding balance shall bear interest from the Value Date at the rate of 5 per cent per annum above the base rate of the Bank of England or 10 GBP per day, whichever is greater. Such interest / charges will accrue from the due date until RationalFX are in receipt of settlement in full, in clear funds by the Client.

5.15 All sums held in the Our Nominated Bank Account will remain beneficially owned by the Client until those monies become due to us. The Client will not create any charge over such monies. For the avoidance of doubt monies held by us will not accrue any bank interest and as such RationalFX will not make any interest payment to the Client.

6. Termination

6.1 The contract is for an indefinite period unless specified otherwise. The Client is entitled to terminate the contract at any time unless a period of notification has been agreed otherwise.

6.2 RationalFX will have the right to close out all or part of any Contract from the market without notice to the Client, at the Client's liability upon or at any time, or take whatever action RationalFX deem appropriate after the happening of any of the following events:

6.2.1 where the Client fails to comply with the obligations under Our Terms

6.2.2 where the Client becomes of unsound mind or suffers from a mental disorder

6.2.3 where the Client is an individual, the death of the Client

6.2.4 in the event that it becomes or may become unlawful for us to maintain or give effect to all or any of the obligations under Our Terms or otherwise to carry on the business;

6.2.5 where RationalFX is requested to close out a Contract (or any part thereof) by any regulatory authority, whether or not the request is legally binding or,

6.2.6 if RationalFX in our absolute discretion, considers it desirable or necessary to do so for its own protection;

6.2.7 in the event that the Client becomes unable to pay its debts as they become due or has a bankruptcy position presented against them, or the Client proposes a form of composition or arrangement to its creditors, or if the Client ceases or threatens to cease to carry on all or a part of its business, and

6.2.8 where any of the events specified above, or anything analogous thereto, occurs under the laws of any applicable jurisdiction.

6.3 If the Client becomes aware of the occurrence of any event referred to in this Condition, they must give us immediate written notice of such event.

7. Limitation of Liability

7.1 The following provisions limit liability of RationalFX to the Client for any losses, costs (including legal costs), damages, expenses, taxes, charges and/or any other liability ("Claim").

7.2 The limitation and exclusion of liability is set on the fundamental basis that the Client is aware of the volatility of the foreign currency market. RationalFX will not be liable to the Client for any Claim, which arises as a result of any currency fluctuation between the Order Confirmation and the Value Date, or as a result of the Client's non-compliance with Condition 5 above.

7.3 RationalFX excludes all further liability including special, consequential and indirect loss that for the purpose of Our Terms includes without limitation, loss of profits, loss of opportunity, loss of production, loss of data, loss of business, goodwill, delay of delivery, anticipated savings, loss caused by the failure or delay of any Third Party in the transmission, provision or delivery of any of Our Services or any other type of special, indirect or consequential loss (including loss or damage suffered by the Client as a result of an action brought by a Third Party) even if such loss was reasonably foreseeable.

7.4 Save in relation to any money transfer that RationalFX performs for the Client that is governed by the Regulations (further details concerning which are set out in Condition 9), our total liability to any Client in connection with the performance, or contemplated performance, of the Contract or any of Our Services is limited to the lower of:

7.4.1 the total Sale Currency paid by the Client in respect of the Order giving rise to the Claim, or

7.4.2 £100,000 (one hundred thousand pounds sterling).

7.5 The Client will indemnify and keep RationalFX indemnified against all liabilities incurred by RationalFX in the performance of Our Services or the enforcement of its rights hereunder and, in particular, without prejudice to the generality of such indemnity against all amounts which RationalFX may certify to be necessary to compensate it for all liabilities sustained or incurred by RationalFX (including but not limited to RationalFX's loss of profits) as a result of:

7.5.1 default in payment by the Client of any sum under the Our Terms when due;

7.5.2 any other breach by the Client of Our Terms;

7.5.3 RationalFX taking all actions and steps to carry out the terms of any Client instructions whether verbal or written from or purporting to be from Authorised Persons for such purpose pursuant to and in accordance with Our Terms;

7.5.4 RationalFX exercising its right under Our Terms to close out all or any part of any Contract and in such event RationalFX will have the right, as an alternative to its right to seek an indemnity from the Client, to set-off against any Client monies held by RationalFX any amounts owned by the Client to RationalFX in respect of any of Our Services.

7.6 RationalFX will have no liability to a Client for any consequential or indirect losses or damages suffered by the Client or any other party as a result of our refusal to accept an Order, whatsoever and howsoever arising. No agreement for Our Services will come into force until the Order Confirmation. Each Order, if accepted by us, will constitute a separate severable agreement.

7.7 Our Terms do not affect the Client's statutory rights as a consumer, further details of which can be found by accessing the Government sponsored website at the Office of Fair Trading at www.oft.gov.uk. In particular, the limitation of liability does not exclude any liability that RationalFX may have to the Client for fraud, or for preventing the Client from bringing any claim against RationalFX for fraud or fraudulent misrepresentation.

7.8 The clients acknowledge that Rational FX screens every Order for certain key words and other data and may withhold such Order after such screening is done in accordance with the applicable regulations. Rational FX accepts no liability in case such Instructions are withheld or despatched with delay.

8. Force Majeure

8.1 Force Majeure means an event beyond the reasonable control of the affected party, which affects its ability to perform any of its obligations under this Agreement (other than as to payment) which does not relate to its fault or negligence. Force Majeure includes, without limitation, acts of God, expropriation or confiscation of facilities, any form of war, hostilities, rebellion, terrorist activity, local or national emergency, sabotage or riots, and floods, fires, explosions or other catastrophes.

8.2 A party shall not be responsible for failure to carry out any of its duties under this Agreement (other than as to

payment) to the extent to which such failure is caused by Force Majeure, provided that, the affected party:

8.2.1 has taken all reasonable steps to prevent and avoid the Force Majeure;

8.2.2 carries out its duties to the best level reasonably achievable in the circumstances of the Force Majeure;

8.2.3 takes all reasonable steps to overcome and mitigate the effects of the Force Majeure as soon as reasonably practicable;

8.2.4 as soon as practicable, on actually becoming aware of the Force Majeure, informs the other party that something has happened which is a Force Majeure, giving details of the Force Majeure, which services have been affected, the steps being taken to overcome and mitigate it, and a reasonable estimate of the period during which the Force Majeure will continue and confirming this information to the other party in writing as soon as reasonably practicable; and

8.2.5 inform the other party as soon as possible when the Force Majeure has stopped.

9. Our obligations under the Regulations

9.1 In accordance with our obligations under the Regulations, RationalFX must inform the Client of certain important rights pertaining to the Client, including, but not limited to, notifications and Order information.

9.2 RationalFX will communicate any such information and provide the Client with any such notifications using a method of communication which RationalFX reasonably considers appropriate, taking into account the nature of the information or subject matter of the notification, the contact details the Client provided to RationalFX and how the Client is doing or has done business with RationalFX in the past (i.e. online or over the phone).

9.3 RationalFX will provide the Client with any information required by the Regulations to be communicated to the Client concerning any Order in such manner and form and as often as RationalFX reasonably considers necessary to properly comply with our obligations.

9.4 Once an Order is completed RationalFX cannot retain the proceeds unduly and must send them to Your Nominated Account or return them to the Client.

9.5 Orders are governed by the Regulations where the destination of the funds and the recipient of those funds are located within the EEA and it is carried out in either Euro, Sterling or a currency of another EEA state that has not adopted the Euro as its currency. The EEA comprises all member states of the European Union, together with Norway, Iceland and Lichtenstein.

9.6 The total liability of RationalFX to the Client in connection with Orders under the Regulations is limited to the full amount of the Order giving subject to Claim, together with any charges for which the Client may be responsible and any interest which the Client may be

required to pay as a consequence of any non-performance or incorrect performance by RationalFX of the Order.

9.7 If RationalFX contravenes any requirements imposed on it under Part 6 of the Regulations (which sets out certain obligations of RationalFX as a payment service provider, including relating to unauthorised, unperformed and incorrectly performed Orders), RationalFX will not be liable to the Client where this is due to abnormal and unforeseeable consequences beyond the Company's control, the consequences of which would have been unavoidable despite all efforts by RationalFX to the contrary or where this is due to other obligations imposed on us under other provisions of Community or national law.

9.8 For further protection, RationalFX may also take steps to safeguard Client monies consistent with our obligations under the Regulations. Further information on the steps RationalFX take can be found by contacting us by email to legal@rationafx.com or writing to Legal Counsel & MLRO at RationalFX.

9.9 Subject to the Condition 9.10 where we have performed such an Order, RationalFX will immediately refund to you in full the amount of that Order.

9.10 The Client will be not entitled to such redress under the Regulations, if:

9.10.1 The Client becomes aware of an unauthorised or incorrectly executed payment transaction and does not notify RationalFX without undue delay and in any event no later than 6 months after the date of the transaction, or

9.10.2 the Client authorised that Order at any time,

9.10.3 in the event of incorrectly executed payment transaction, RationalFX will be able to show that the authorised amount was received at the appropriate time by the person to whom the Client instructed RationalFX to send the due amounts,

9.10.4 subject to Condition 3.1 if the failure to perform or incorrect performance was due to the Client or any Authorised Person providing RationalFX with incomplete or incorrect information or was otherwise due to the Client's fault or the fault of any Authorised Person

9.11 More information on the Regulations can be found on the website of the Financial Conduct Authority (FCA).

10. Alterations

10.1 Changes to Our Terms can only be made as provided for in Condition 12 (Changes to Our Terms) or where RationalFX and the Client agree in writing changes to Our Terms (and which will generally only be in exceptional circumstances). Our Terms can never be altered, changed or varied verbally.

10.2 The Client may not unilaterally alter, vary or make any change to any term of the Agreement. The Client may however alter, vary or change any term of the Agreement where it has been agreed with RationalFX. Where this is agreed with the Client, the fact of that agreement will be

communicated to the Client verbally or in writing and, where it is communicated to the Client verbally, confirmed in writing.

11. Complaints

11.1 RationalFX aims to provide the highest level of customer service possible. If a Client experiences a problem, RationalFX will always seek to resolve this as quickly and efficiently as possible. A copy of our complaint procedures is available on request at: legal@rationafx.com or by writing to RationalFX.

11.2 In the unlikely event, that the Client is dissatisfied with any of Our Services, in the first instance, in accordance with our complaint procedures, RationalFX requires the Client to inform us of the complaint as soon as practicable in writing. Where the initial complaint is verbal it must be followed up immediately with a written complaint.

11.3 Such complaint should be addressed to the Client Services Manager at RationalFX's registered address. If the Client is dissatisfied with RationalFX's response the Client retains the right to have refer the matter to the Financial Ombudsman Service situated at South Quay, 183 Marsh Wall, London, E14 9SR.

12. Changes to Our Terms

12.1 RationalFX may change its Our Terms from time to time, for example in order to comply with changes in the law or regulatory requirements or due to changes in market conditions.

12.2 RationalFX will notify of any changes to Our Terms by placing a notice on our website. RationalFX will give the Client 30 days notice to object to the changes. Unless these amendments are rejected by the Client during that period, these will be deemed to be accepted. If the changes are rejected, the contract will be deemed to be terminated.

12.3 RationalFX will also inform the Client of the date from which any change is to take effect ("the Effective Date"). Changes made to the Our Terms will normally only apply to Contracts entered into after the Effective Date but will also apply to Contracts entered into before the Effective Date where Rational FX is required to make them do so by law or regulatory requirements.

13. Data Protection

13.1 Any information that the Client supplies to enable RationalFX to perform Our Services is protected by the Data Protection Act 1998. The Client agrees that RationalFX may use such personal data for the purposes of performing Our Services, assessing the risk of performing Our Services, for the purposes set out in Our Terms and to enable RationalFX to enforce its rights under Our Terms if necessary.

13.2 The Client acknowledges that RationalFX may record and store all telephone conversations with or without any automatic warning. In addition, RationalFX reserve the right to produce and store a transcript of the recorded telephone conversation and use it for the purposes of verifying the

details of an Order or to resolve any disagreements between RationalFX and the Client in respect of Our Services offered.

13.3 In accordance with our obligations under The Money Laundering Regulations 2007, the Client must provide RationalFX with sufficient personal information to enable us to satisfy ourselves as to the Client's identity. Such personal information may be disclosed to a credit reference agency, for the purposes of electronic identification, who may keep a record of the information. If RationalFX needs to investigate a transaction on the Client's account, the Client may be required to co-operate with RationalFX and the police, if we in our sole discretion require it necessary. In some cases, this may include the Client to give confirmation or evidence to Rational FX that the Client has not authorised the transaction.

13.4 RationalFX handles all the Client's information in accordance with its company's Privacy Policy. A copy of the Privacy Policy may be obtained on request at: legal@rationafx.com or by writing to RationalFX.

14. General

14.1 The Client understands that nothing in these Our Terms will be deemed to create a partnership, joint venture or agency relationship between the parties. Clause 7 will continue to be valid upon termination of any Order made under the Conditions.

14.2 The details set out in the Order, the Order Confirmation and Our Terms form the entire consent and understanding between RationalFX and the Client concerning the Agreement. No other discussions, telephone conversations, email communications, documents or materials form part of the Agreement.

14.3 Should any of Our Terms be deemed unenforceable or illegal, the remaining conditions will nevertheless continue in full force and effect.

14.4 The Client may not assign or otherwise transfer the benefit of any agreement without the express written consent of RationalFX. RationalFX may assign its rights and obligations under Our Terms to any Third Party and the Client hereby consents without reservation to any such assignment or novation. The Contract (Rights of Third Parties) Act 1999 shall not apply to the Agreement.

14.5 Any failure by either party to exercise and any delay, forbearance or indulgence by any party in exercising any right, power or remedy under this agreement will not operate as a waiver of that right, power or remedy or preclude its exercise at any subsequent time.

14.6 Should any of Our Terms conflict with the Order Confirmation, the Order Confirmation will prevail unless otherwise agreed by RationalFX in writing.

14.7 Any reference in Our Terms to the singular will where appropriate include the plural and any reference in Our Terms to the masculine will where appropriate include the feminine.

14.8 Our Terms will be governed and construed in accordance with English Law and any arising dispute pursuant to these Conditions will be determined by the courts in England and Wales.

14.9 Our Terms are written in the English language which shall also be the language of the Contract. Where any translation of Our Terms is undertaken into another language the English version of Our Terms shall prevail over any translation.

14.10 Where any notice is required by Our Terms to be given in writing, it must be written in the English language and:

14.10.1 where it is to be given by the Client, it must be sent by email to legal@rationafx.com or by;

14.10.2 unless agreed otherwise in advance, be posted to RationalFX in writing in accordance with the provisions of the Clause 14.11;

14.10.3 where it is to be given by RationalFX, it must be sent by email to the last email address, which RationalFX holds for the Client or by post to the last postal address RationalFX hold for the Client, or to such other email or postal address in the United Kingdom as the Client requests by notifying RationalFX in advance in writing in accordance with the provisions of this Condition.

14.11 Any notice sent by email will be treated by RationalFX and the Client as being received on the first Business Day coming after the day on which it was sent and any notice sent by post will be treated by RationalFX and the Client as being received on the second Business Day coming after the day on which it was posted.

Rational Foreign Exchange Limited is a company registered at Companies House under the number 5385999, and registered office at Level 32, One Canada Square, London, E14 5AB, United Kingdom.

Rational FX is a registered money services business with HM Revenue and Customs No. 12206957.

Rational FX is authorised and regulated by the Financial Conduct Authority under the Payment Services Regulations 2009 for the provision of payment services, reference number 507958.