



## **IFX Trading Terms and Conditions (Retail) (EEA)**

These terms apply when you use our foreign exchange services.  
Please read these terms carefully and retain a copy for your reference.  
The latest version of these terms are available on our website.



PAYMENTS

## 1. WHO WE ARE

1.1 We are IFX (UK) Ltd trading as IFX Payments. Throughout these terms, we refer to IFX (UK) Ltd as "IFX", "we", "us" or "our".

1.2 IFX is incorporated and registered in England and Wales with company registration number 05422718. Our registered office is at 33 Cavendish Square, London, W1G 0PW, United Kingdom.

1.3 IFX is authorised by the Financial Conduct Authority ("FCA") under the Electronic Money Regulations 2011 (Reference Number: 900517) and has been granted permission to issue electronic money and provide payment services. IFX is also registered with the Information Commissioner's Office (Registration Number: Z9399766).

1.4 **Unregulated foreign exchange services do not constitute the issuance of electronic money or the provision of payments services and are therefore not subject to regulation by the FCA.**

1.5 "You" or the "Customer" means a customer of IFX.

## 2. HOW TO CONTACT US

2.1 You can contact us by:

**Post:** Client Support, IFX Payments, 33 Cavendish Square, London, W1G 0PW  
**Phone:** +44 (0)20 7495 8888  
**Email:** [info@ifxpayments.com](mailto:info@ifxpayments.com)

2.2 Our office hours are 08.30 to 17.30 in the United Kingdom, Monday to Friday, when banks in England are open for business. We call these days "Working Days". You can call us at any time during these hours on Working Days.

2.3 Our website details other ways you can get in touch with us and has details of our branch offices in other countries <https://www.ifxpayments.com/contact/>.

## 3. COMMUNICATIONS WITH YOU

3.1 We may contact you by telephone, email or by any other method we deem appropriate using the details you provide to us.

3.2 Any communication, notification or similar between the Parties shall be exclusively in English.

3.3 We may record and monitor telephone conversations that we have with you. You agree and consent to the recording of telephone conversations with you or your representatives without an automatic warning tone. These recordings will be stored in accordance with our legal obligations and our Privacy Policy. We may use these recordings in accordance with our Privacy Policy; as evidence of instructions given to us or other communications between us; and for quality assurance, training, fraud prevention and compliance purposes. You agree to the use of any such recordings as evidence in any dispute or anticipated dispute between you and us.

## 4. THE LEGAL AGREEMENT BETWEEN YOU AND US

4.1 You are entering into a legally binding agreement which commences on the day you first use the Services (as defined below). The agreement between you and us (which we call your or the "Agreement") consists of:

4.1.1 these general terms and conditions (as amended, modified, superseded, updated or restated from time to time) and any document referred to in them (which we call the "Terms");

4.1.2 with respect to any Forward Contract, any applicable credit terms we may agree from time to time ("Credit Terms");

4.1.3 [Website Terms of Use](#);

4.1.4 any representations you make to us when opening your account (and any subsequent changes to that information);

4.1.5 any additional terms and conditions applicable to certain services we may provide to you, we call these "Additional Terms". The Additional Terms will form part of your Agreement whenever you use the additional service(s) to which the Additional Terms relate.

If there is any conflict or ambiguity between the terms of the documents listed above, a term contained in a document higher in the list shall have priority over one contained in a document lower in the list.

4.2 If you do not agree to the Terms or the Agreement, you should not use the Services (as defined below).

4.3 We may unilaterally amend the elements of the Agreement, as listed in Clauses 4.1.1 to 4.1.5. (for example, to reflect changes in law or to meet new regulatory requirements), provided that, you do not, before the proposed date of entry into force of the amendments, notify us to the contrary. In this case, you will be deemed to have accepted the changes, however, you do have the right to terminate your Agreement with us without charge at any time before the proposed date of entry into force of the amendments.

4.4 Where we seek to unilaterally amend the Terms, we shall notify you of the amendments no later than two months before the date on which they are to take effect. However, we may, with your express consent, amend the Terms with immediate effect.

4.5 The terms and conditions set out in this Agreement will apply to all new customers and upon notification to all existing customers and will supersede any previous versions.

# IFX Trading Terms and Conditions (Retail) (EEA)

## 5. OUR SERVICES

We provide foreign exchange services to individuals and businesses ("Services"). The Services are solely limited to first-to-first transactions only, meaning you must settle Orders from a payment account held in your name, and we may only remit purchased currency back to a payment account held in your name. In providing the Services to you, IFX will be acting as principal in purchasing the currency from you, and therefore does not constitute a regulated service. We only buy and sell currency for trade, commercial or other non-speculative purposes. You must not use our services for speculative or trading purposes. We do not offer or provide advice or investment services of any nature.

## 6. ELIGIBILITY AND APPLYING TO USE OUR SERVICES

6.1 By using our Services, you agree to enter into a legally binding agreement and represent that you are 18 years old or older. Acceptance of the Terms constitutes an offer by you to purchase services in accordance with the Agreement.

6.2 You must only operate your account in your own name and not on behalf of any other person that you have not disclosed to us.

6.3 You can apply to use our Services by completing the application form on our website. We can also provide you with an application form on request, which you can send back to us by post or email.

6.4 Once we have received your completed account opening form, we will make various checks to ensure you are eligible for our Services, and to comply with our legal obligations. We may have to ask you for additional information or documents.

6.5 You must provide us with true, complete and accurate information. You must also update us of any changes to such information promptly. We will rely on the information you provide to us.

6.6 We will let you know once we have accepted your application and opened an account for you. We may refuse to accept your application without giving you any explanation.

6.7 Individual clients (i.e. natural persons) may open an account in joint names. If you wish to add another person to your account, that person must agree and sign up to these Terms in accordance with the process indicated by us, at which point these Terms will form a new legally binding contract between IFX and that person. In this case, the Terms apply to you both. We will accept instructions from either one of you, without authority from the other. If one of you tells us there is a dispute between you, we may suspend further transactions on your account. We would need authority (in the form we request) from both of you to close your account in this instance. If one of you dies, your account will continue in the sole name of the surviving account holder and any money we hold in your account will be owned by them.

6.8 You must keep your email account(s) and other online accounts secure as we will act on instructions we reasonably believe to be from you. You must use up-to-date anti-virus software and ensure any information you send to us is free from viruses. You must not introduce viruses to our systems.

## 7. VALUE DATES AND FOREIGN EXCHANGE ORDERS

7.1 When you wish to effect a currency exchange, we call this an "Order". We will agree the date on which you wish us to transfer the relevant funds and process the Order. We call this the "Value Date". You can place an Order with us via telephone, and from time to time we may permit you to submit Orders via e-mail or any other electronic means. We have no obligation to accept such Orders.

7.2 When you place an Order, it will be:

- 7.2.1 a "Spot Contract" when the Value Date is two Working Days or less; or
- 7.2.2 a "Forward Contract" when the Value Date is two Working Days or more.

7.3 You can also specify a "Market Order", which is an instruction to execute your Order when a desired exchange rate is achieved.

7.4 If you place an Order for a Forward Contract, you accept that, in addition to clauses 7.5 – 7.12 of this Agreement, any applicable Credit Terms apply to your relationship with IFX.

7.5 If you place an Order for a Forward Contract, we may require you to pay a deposit ("Margin") to us in cleared funds as a condition of us accepting your Order. We may also require you to increase the Margin after the Order (a "Margin Call"), during the term of the Forward Contract.

7.6 From time to time, we may offer you a 0% Margin on Forward Contracts, which shall constitute a line of credit. In the event we make a Margin Call on a Forward Contract with a 0% Margin, this line of credit is immediately rescinded and the entire Margin and Margin Call shall become due and payable in accordance with clause 7.7 below. Any credit offered to you under any applicable Credit Terms is at all times subject to your compliance with your obligations under these Terms.

7.7 You shall pay such Margin in cleared funds to our bank account within 24 hours of us requesting the Margin or Margin Call. If you do not meet our Margin or Margin Call requirements, we may terminate the Order on notice to you.

7.8 You also agree to reimburse us the reasonable costs we incur (subject to our general duty to mitigate our losses) as a result of you failing to pay the Margin or Margin Call and us terminating your Order.

7.9 Any Margin or Margin Call paid by you shall be for the purpose of securing or covering all your present or future, actual or contingent, or prospective, obligations to us under our Agreement. We will acquire full ownership of Margins and Margin Calls and shall hold them for the purposes of the Order.



PAYMENTS

7.10 The outstanding settlement of an Order must be paid on or before the Value Date. It is your responsibility that the settlement funds are paid in cleared funds within this time. If you fail to settle an Order within this time, the Order may be cancelled on notice to you and you agree to reimburse us for any costs we reasonably incur in connection with such cancellation. In the event that you fail to satisfy your obligations under this clause 7, and/or we cancel the Order, you will not be entitled to any benefit arising out of or in connection with the Order.

7.11 Our exchange rates are based on foreign exchange markets which can change at any time. As such, exchange rates may vary immediately without notice. We do not have any obligation to notify you of any such changes.

## 8. PAYMENT INSTRUCTIONS

8.1 When you wish us to make a payment we call this a "Payment Instruction".

8.2 You can provide Payment Instructions by telephone or email.

8.3 When placing a Payment Instruction, we will use reasonable efforts to verify your identity based on the information we hold about you. When you telephone or email us, we will need to identify you as an authorised user of the account. We may ask you various questions or perform various checks to confirm your identity. We will accept Payment Instructions from any person we reasonably believe to be authorised to give such instructions.

8.4 You will need to provide us with the relevant account numbers and other information in connection with the beneficiary you wish to transfer funds to. You agree that the beneficiary details you provide must be an account held in your name and you are responsible for providing us with correct beneficiary details. We will rely on the beneficiary details you provide.

8.5 Subject to the requirements on the authorisation of payment transactions and co-related refunds that are set out in Clause 12 of the Agreement, we will not be responsible for any errors that you make in any Payment Instruction, and you agree to reimburse us the reasonable costs we reasonably incur (subject to our general duty to mitigate our losses) as a result of any errors.

8.6 We will have to satisfy our internal identity checks before sending money to a new or different beneficiary. We will take reasonable steps to ensure the intended beneficiary has been authorised by you and approved by us.

8.7 If you fail to provide, within ten (10) Working Days of a request to do so, any documents or other information we require from you to satisfy our checks, we may elect (in our sole discretion) to cancel the relevant Payment Instruction without further notice to you. Save as set out in clause 13, we shall have no liability to you whatsoever in the event we cancel a Payment Instruction in accordance with this clause.

## 9. ERRORS, VARIATIONS AND CANCELLATIONS

9.1 Once IFX has received an Order or Payment Instruction, you cannot cancel or vary it without IFX's agreement. You must contact us immediately if you wish to cancel or vary an Order or Payment Instruction. We will try to withdraw or change your Order or Payment Instruction where this is reasonably practicable, but we cannot guarantee this. If we consent to such variation or cancellation, there may be a cost due to changes in exchange rates and we may charge these costs to you. This cost will correspond to the reasonable costs we incur in taking the necessary corrective action. We will let you know what this cost will be in advance where this is possible.

9.2 We may refuse to accept or stop an Order or Payment Instruction, or take any other action we reasonably deem necessary to protect you or us, including where:

- 9.2.1 we suspect there is unauthorised, prohibited or irregular activity on or connected with your account;
- 9.2.2 we believe there may be a manifest error with all or part of an Order or Payment Instruction;
- 9.2.3 you fail to provide us with the settlement funds in time to process your Order or Payment Instruction;
- 9.2.4 you fail to satisfy our compliance requests, including providing necessary documents, evidence or justifications as we may require;
- 9.2.5 we suspect that the Order or Payment Instruction may involve illegal activity or violate applicable laws or regulations; or
- 9.2.6 we are required to do so by law, a law enforcement agency or regulatory authority.

9.3 We will attempt to notify you by phone or email before taking such action and provide you with our reasons for doing so. There may be occasions where we cannot notify you or give you reasons for us taking such action. This might be because it would be a breach of our legal obligations, or if we thought it would compromise reasonable security measures.

## 10. SETTLEMENTS, FEES, CHARGES AND YOUR MONEY

10.1 Fees and charges, as applicable from time to time, will be as agreed between you and IFX.

10.2 You can transfer settlement funds to us using bank transfers, credit or debit cards. The methods we offer for transferring settlement funds to us are not part of our Services, they are provided by third parties and may change or be withdrawn at any time.

10.3 You must pay any amount due to us in unencumbered and cleared funds. If you fail to make payment in the time stipulated to do so, this will constitute a material breach of these Terms for the purposes of clause 14.2.2.

10.4 All funds we receive or hold on your behalf will not be subject to safeguarding practices, nor are funds subject to the Financial Services Compensation Scheme.

10.5 You shall not be entitled to any interest on any funds held by us.

10.6 We may deduct from any balance in your account such amounts that you owe to us

# IFX Trading Terms and Conditions (Retail) (EEA)

under the Terms or pursuant to applicable laws or regulations. We may convert any liabilities you owe to us in a different currency at an exchange rate which we determine to be reasonable. Any exercise of this right of set-off is without prejudice to any other rights and remedies which we may have.

10.7 Certain payment instruments that you may use to transfer settlement to us offer you the ability to dispute a transaction with your card issuer, for example. These are known as chargebacks.

10.8 You agree that you will only exercise your right to chargeback if there has been an unauthorised or fraudulent transaction on your account. You agree not to exercise your right to chargeback for any other reason.

10.9 If we need to investigate a chargeback that you have raised with your card issuer, we may charge you our reasonable costs and expenses for doing so and may deduct any such amount from your account.

## 11. EXECUTION TIMES AND DELIVERY

11.1 Save as set out in clause 11.2, if you place a Payment Instruction for same day processing, we must receive your cleared settlement funds before 14.00 on a Working Day. If we receive your settlement funds after 14.00 on a day which is not a Working Day, we will process your Payment Instruction on the next Working Day.

11.2 We will use reasonable endeavours to credit the funds to the beneficiary's account:

- 11.2.1 by the end of the next Working Day, if your Payment Instruction is in euro or sterling;
- 11.2.2 by the end of the fourth Working Day, if your Payment Instruction involves a currency other than euro or sterling but is executed wholly within the European Economic Area; and
- 11.2.3 as soon as possible in any other case.

11.3 Save as set out in clause 13, IFX shall have no liability to you for any delay in onward payment attributable to the late arrival of funds or Payment Instructions to the beneficiary bank (or any intermediary banks in the payment chain) unless such delay is caused by IFX in breach of clause 11.2. For the avoidance of doubt, this shall include (without limitation) where the beneficiary bank (or any intermediary banks in the payment chain) raises compliance queries to satisfy its obligations under applicable laws and such queries result in a delay in the arrival of funds or Payment Instructions.

## 12. AUTHORISATION OF PAYMENT TRANSACTIONS

12.1 A Payment Instruction will be regarded by IFX as having been authorised by the you only where you have given your consent to: (a) the execution of the Payment Instruction; or (b) the execution of a series of Payment Instructions of which that Payment Instruction forms part.

12.2 We shall:

- 12.2.1 be able to prove that every transaction was authenticated, accurately recorded, entered in IFX's accounts and not affected by a technical breakdown or some other deficiency in the service provided;
- 12.2.2 be able to produce supporting evidence in order to establish that a transaction was authorised by you.

12.3 In case of non-execution or defective or late execution of a transaction or in case of incorrect transmission of a transaction due to IFX's fault, we shall, save as set out in clause 12.6, on your request, immediately and without charge make efforts to trace any non-executed or defectively executed Payment Instruction and notify you of the outcome.

12.4 In case of incorrect transmission of a transaction due to IFX's fault, we shall immediately re-transmit the Payment Instruction in question in accordance with applicable law.

12.5 As you are a consumer:

- 12.5.1 we will be responsible to you in the event our error or negligence causes a Payment Instruction to be made to the wrong recipient or in an incorrect amount, in which case we will restore your account to the position it would have been had the error not been made. Any refund will be made before the end of the Working Day following the day on which IFX becomes aware of the unauthorised transaction.
- 12.5.2 We will not be responsible to you for any unauthorised Payment Instruction on your account where:
  - (a) you have acted fraudulently; or
  - (b) you have intentionally or with gross negligence failed to keep your account secure; and
- 12.5.3 in the event of an incorrectly executed payment transaction or an unauthorised transaction, you must notify us without undue delay, on becoming aware of any unauthorised or incorrectly executed payment transaction otherwise you will lose your right to a redress for those transactions.

12.6 Where an executed Payment Instruction was not authorised with your consent pursuant to clause 12.1, subject always to the your obligations (including but not limited to those detailed in clause 12.5), we shall refund the amount of the unauthorised transaction to you and where applicable, restore the debited account to the state it would have been in had the unauthorised Payment Instruction not taken place ensuring that the credit value date is no later than the date on which the amount of the unauthorised Payment Instruction was debited.

## 13. OUR LIABILITY

13.1 Nothing in these Terms excludes or limits our liability for:

- 13.1.1 death or personal injury caused by our negligence;
- 13.1.2 fraud or fraudulent misrepresentation; or
- 13.1.3 any matter in respect of which it would be unlawful for us to exclude or restrict our liability.



## PAYMENTS

13.2 If we fail to comply with these Terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breach of these Terms or our negligence, but we are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if it was an obvious consequence of our breach or if it was contemplated by you and us at the time that the Terms between you and us became binding.

13.3 Nothing in these Terms affects your statutory rights. Advice about your statutory rights is available from your local Citizens' Advice Bureau or Trading Standards Office.

13.4 IFX only supply the Services for domestic and private use. You agree not to use the Services for any commercial or business purposes and IFX have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.

13.5 This clause 13 shall survive termination of the Terms.

### 14. CLOSING YOUR ACCOUNT

14.1 You may terminate your account at any time.

14.2 We may terminate your account for any reason by providing you with 60 days' notice by post or email in accordance with clause 15. However, we may terminate your account immediately, or place restrictions on your account, if:

- 14.2.1 you fail to pay any amount due to us under the Terms when it is due;
- 14.2.2 you commit a material breach of any other term of the Terms and (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
- 14.2.3 you repeatedly breach any of the Terms in such a manner as to reasonably justify the opinion that your conduct is inconsistent with you having the intention or ability to give effect to the Terms;
- 14.2.4 we reasonably suspect any fraudulent, unlawful, suspicious or other similar activity on your account;
- 14.2.5 you suspend, or threaten to suspend, payment of your debts or are deemed either unable to pay your debts or are deemed as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986;
- 14.2.6 you are the subject of a bankruptcy petition, application or order;
- 14.2.7 any event occurs, or proceeding is taken, with respect to your in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned clauses 14.2.5 to 14.2.6; or
- 14.2.8 we are required to do so for regulatory or legal reasons.

14.3 If you become aware of any event referred to in clause 14.2, you shall notify us immediately.

14.4 If we terminate your account, we will try to notify you in advance. Where this is not possible, we will notify you immediately after. There may be instances where we cannot notify you at all for legal and regulatory reasons.

14.5 Notwithstanding any other provision of our agreement, we may at any time, (i) on reasonable grounds relating to a suspected unauthorised or fraudulent use of our Services; or (ii) on reasonable grounds relating to a suspected breach of security; or (iii) on the instruction of any of its banking partners; or (iv) to comply with applicable laws:

- 14.5.1 immediately suspend or stop your access to and use of our services;
- 14.5.2 suspend, prohibit or delay the release of funds to you or any beneficiary;
- 14.5.3 suspend or prohibit a payment transaction; and/or
- 14.5.4 reject or return funds to any remitter.

14.6 Immediately before closing your account, we will, subject to clause 14.5, settle all outstanding transactions on your account, and deduct any applicable fees and charges due to us. We will return any amounts remaining in your account to you as soon as reasonably possible. In such circumstances, you will provide us with details of an alternative bank account in the same name as stated on your account without undue delay. If you owe us outstanding amounts, you shall pay these to us without delay. There may be instances where we cannot settle transactions on your account or close positions, such as for legal or regulatory reasons.

14.7 If your account is terminated for any reason and we are not at fault or otherwise in breach of these Terms, we may cancel any open Orders without notice to you and you agree to reimburse us the reasonable costs we incur (subject to our general duty to mitigate our losses) as a result

14.8 Once we have closed your account, we may continue to hold data about you and your account in accordance with our Privacy Policy and for legal or regulatory reasons.

### 15. NOTICES AND SERVICE

15.1 Any notice to given in connection to with the Terms shall be in writing and in the case of:

- 15.1.1 IFX shall be either (i) delivered by hand or by pre-paid first-class post or other next working day delivery service to its registered office from time to time, marked for the attention of "the Directors"; or (ii) sent by email to [customernotices@ifxpayments.com](mailto:customernotices@ifxpayments.com);
- 15.1.2 the Customer shall be either (i) delivered by hand or by pre-paid first-class post or other next working day delivery service at the last known address given by (or on behalf of) the Customer to IFX; or (ii) sent by email to the last known email address given by (or on behalf of) the Customer to IFX.

15.2 Any notice shall be deemed to have been received:

- 15.2.1 if delivered by hand, on signature of a delivery receipt;
- 15.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Working Day after posting or at the time recorded by the delivery service; and
- 15.2.3 if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 15.2.3, business

## IFX Trading Terms and Conditions (Retail) (EEA)

hours means 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in the place of receipt.

15.3 This clause 15 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

### 16. DATA PROTECTION

16.1 To provide services to you we need to collect information about you. Under data protection legislation, we are the 'data controller' of your personal information. For more information about how we use your personal information, see our Privacy Policy. You should read our Privacy Policy before using our services as it forms part of our agreement with you.

16.2 You can withdraw your permission by closing your account, which will end our Agreement. If you do this, we will stop using your information for the purpose of providing our Services. We may need to keep your information in accordance with applicable laws.

16.3 We will also process any personal data collected during your use of our website or services in accordance with our Privacy Policy.

16.4 By entering into the Terms you are giving us permission to gather, process and store your personal data for the purpose of providing our Services to you.

16.5 You agree that we may share the personal data, information and documents you provide to us with our selected third party providers, or any law enforcement or regulatory body, to perform identity and other searches to comply with our legal obligations (such as the prevention or detection of crime). We, and our service providers, may store the results of such searches and the fact that such searches have taken place, including on your credit file.

### 17. INTELLECTUAL PROPERTY

We shall retain ownership of all the intellectual property rights in our systems, materials, documents and software that we share with you. We grant you and your Users a revocable, non-exclusive, non-sub-licensable, royalty-free licence to use the same, but only for using our services while this agreement is in force.

### 18. GENERAL

18.1 **No partnership:** Nothing in the Terms shall be deemed to create a partnership or joint-venture or agency relationship between you and us or confer any right or benefit to any third party.

18.2 **Third party rights:** A person who is not a party to the Terms shall not have any rights under or in connection with them.

18.3 **No variation:** The Terms shall not be superseded or modified except with our written consent or in accordance with clause 4.

18.4 **Severance:** If any clause or section of the Terms is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause 18.4 shall not affect the validity and enforceability of the rest of the Terms.

18.5 **Commission disclosure:** In accordance with standard industry practice, IFX may pay commission to the individuals and companies that introduce clients to IFX.

18.6 **Force Majeure:** If IFX is prevented, hindered or delayed in or from performing any of its obligations under these Terms as a result of any acts, events, circumstances, omissions or accidents beyond its reasonable control (including without limitation, internet/network failure, default of suppliers, compliance with law, acts of God, strikes, fire or flood) it shall not be in breach of these Terms or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

18.7 **Assignment:** You may not transfer your rights or obligations under the Terms to any other party. We may assign or subcontract any or all of our rights and obligations under the Terms to any of our group companies or to another third party, where we reasonably think that this will not negatively affect your rights under the Terms or we need to do so to remain compliant with any legal or regulatory requirements. We will provide you with reasonable prior notification of any such transfer.

18.8 **Complaints:** if you wish to make a complaint, you should contact your account representative or email us at [regulatory@ifxpayments.com](mailto:regulatory@ifxpayments.com). Further details of complaints can be found [here](#). **Because the Services are not regulated by the FCA, you may not be entitled to refer your complaint to the Financial Ombudsman Service if you are dissatisfied.**

18.9 **No waiver:** A waiver of any right or remedy under the Terms or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A failure or delay by IFX to exercise any right or remedy provided under the Terms or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Terms or by law shall prevent or restrict the further exercise of that or any other right or remedy.

18.10 **Governing law and jurisdiction:** This Agreement is governed by English law. This means that your use of the Services, and any dispute or claim arising out of or in connection therewith (including non-contractual disputes or claims) will be governed by English law.

18.11 You may bring any dispute which may arise under these Terms to, at your discretion, either the competent court of England, or to the competent court of your country of habitual residence if this country of habitual residence is within the UK which courts are (with the exclusion of any other court) competent to settle any such a dispute.



PAYMENTS

## IFX Trading Terms and Conditions (Retail) (EEA)

18.12 We will bring any dispute which may arise under these Terms to the competent court of your country of habitual residence if this is within the UK or otherwise the competent court of England.

18.13 If you are resident in the UK and we direct the Services to (and/or pursue our commercial or professional activities in relation to the Services in) the country in which you are resident, you will benefit from any mandatory provisions of the law of the country in which you are resident. Nothing in these Terms, including clause 18.9, affects your rights as a consumer to rely on such mandatory provisions of local law.