



Complete Currency

Step By Step Guide for Clients



Guide to registering with Complete Currency

1. You the Client contact Complete Currency. A *Client Pack* including the company “*Terms and Conditions*” and *Compliance Form* will be sent you.
2. You the Client read the “*Terms and Conditions*” and complete the *Compliance Form*. You sign the *Compliance Form* as acceptance and understanding of the “*Terms and Conditions*”.
3. You return the *Compliance Form* to Complete Currency, Compliance Department along with a scanned copy of their photographic ID and a copy of their proof of address. (These documents are required in order for Complete Currency to comply with EU Anti Money Laundering regulations).

Acceptable documents:

Photographic ID:	Passport or driver’s licence
Proof of Address:	Current (dated within the past 3 month) bank statement or utility bill (Mobile phone bills are not accepted).

Company Registration requires:

Photographic ID:	Passport or driver’s licence of one of the company director’s
Proof of Address:	Current (dated within the past 3 month) bank statement or utility bill (Mobile phone bills are not accepted).
Company ID:	Copy of company’s certificate of incorporation or letterhead

4. Client returns the documents to Complete Currency via:

E-mail to: info@completecurrency.co.uk
Post to: Compliance Department
Complete Currency Ltd.
27, Culmore Road,
Derry
BT48 8JB

5. On receipt of the *Compliance Form*, the Compliance Department verifies your identity using Call Credit.



6. Complete Currency issues a unique client ID number and assigns a dedicated Account Manager.
7. The Compliance Department sends a letter to you confirming that the account is open and detailing your unique client ID number and your Account Manager's name and contact details.



Guide to trading with Complete Currency

1. Complete Currency will contact you to discuss your individual currency requirements.
2. The contract type and the amount required will be discussed. A rate is then agreed for the necessary amount. Complete Currency transacts the required amount of currency for the required value date. Complete Currency sends you a *Contract Note* detailing the particulars of the transaction, along with payment instructions for Complete Currency's secure client account.
3. You then transfer the required amount into Complete Currency's secure client account via CHAPS or BACS.
4. You complete the *Contract Note* detailing the beneficiary account details including the IBAN and SWIFT code (where applicable). You verify that all details are correct and sign the *Contract Note*. The *Contract Note* is returned to Complete Currency before the specified value date.
5. On the required value date and following receipt of your funds, the payment is transferred to the beneficiary account as an "International Same Day payment". The payment reaches the beneficiary account on the same day.

***** Complete Currency will guarantee to give you the best rate available on the day. If you are able to secure a better rate elsewhere we will refund the difference *****



Illustration of potential savings with Complete Currency

Couple 'A' are purchasing a villa in Alicante in Spain. They are required to pay a 25% initial deposit and the remainder is to be paid on completion in 6 months time.

Total purchase price: € 200,000.00
Initial deposit (25%): € 50,000.00
Final Payment (75%): € 150,000.00

Initial deposit (25%):

The table below shows the potential saving when buying € 50,000.00 with Sterling in comparison with the average bank. (Rates used below are based on those available on 17/08/07):

	AVERAGE BANK	COMPLETE CURRENCY	***SAVING***
RATE	1.4350	1.4700	0.035
COST	£ 34,843.21	£ 34,013.61	<u>£829.60</u>

***** Total saving on initial 25% deposit = £829.60 *****

Final Payment (75%):

The table below shows the potential saving when buying € 150,000.00 with Sterling in comparison with the average bank. (Rates used below are based on those available on 17/08/07 for a forward contract due on 18/02/08):

	AVERAGE BANK	COMPLETE CURRENCY	***SAVING***
RATE	1.4260	1.4620	0.036
COST	£ 105,189.34	£ 102,599.18	<u>£ 2,590.16</u>

***** Total saving on final payment = £ 2,590.16 *****

***** Total overall saving = £ 829.60 + £ 2,590.16 = £ 3,419.76 *****



Glossary of Terms

BACS	Bankers Automated Clearing Service.
CHAPS	Clearing House Automated Payments System. A bank-to-bank same-day value payment made electronically within the UK in either Sterling or Euro.
Forward Contract	<p>A <i>fixed</i> forward enables you to fix a rate for any period up to 12 months. The exchange rate does not then change, regardless of market movements. A 10% deposit is required to secure that rate.</p> <p>A <i>flexible</i> forward involves fixing an exchange rate for the purchase or sale of currency for delivery at a later date (up to two years). Forward contracts can be used as a risk management tool and can enable companies to lock into favourable exchange rates.</p>
IBAN	International Bank Account Number. IBAN's were introduced to facilitate rapid and precise money transfer. They are standardised bank account numbers. The concept was developed by the International Organisation for Standardisation (ISO). An IBAN enables the identification of bank accounts worldwide.
Spot rate	The most common form of FX contract involving settlement from both parties within 2 business working days.
SWIFT	Society for World-Wide Interbank Financial Telecommunications – SWIFT identifies the payment beneficiary's bank (the bank designated to receive the funds transfer). It usually consists of 8 to 11 characters that add bank identification to the details provided by the Basic Bank Account Number (BBAN). Although SWIFT has been renamed Bank Identifier Code (BIC), most banks still refer to it as SWIFT
Value Date	Final settlement date for a spot or forward contract.