



Complete Currency

Regular Payment Plan

Guide for Clients

August 2007



Guide to Registration Process

1. You the Client contact Complete Currency. A *Client Pack* including the company “*Terms and Conditions*” and *Compliance Form* will be sent to you.
2. You the Client read the “*Terms and Conditions*” and complete the *Compliance Form*. You the Client 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. You return 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 you with 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.



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Guide to setting up a Regular Payment Plan (RPP)

1. Complete Currency will contact you to discuss your requirements – monthly mortgage amount and date of payment.
2. A rate is agreed and fixed for the following 12 months. Complete Currency transacts the required currency for the 12 required value dates.
3. Complete Currency will send you a *Contract Note* detailing the amount which is to be transferred each month, along with payment instructions for Complete Currency's secure client account.
4. You arrange a monthly transfer of the required amount into Complete Currency's secure client account via CHAPS or BACS.
5. You the Client 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*. You return the *Contract Note* to Complete Currency in advance of the specified value date of the first monthly payment.
6. On each required value date and following receipt of your funds, the payment is transferred to the beneficiary account as an "International Same Day payment" for the duration of the contract. The payment reaches the beneficiary account on the same day.

**** Please note, in order to set up your Regular Payment Plan, Complete Currency buys your total currency requirement up front. In order to do this, the market requires a deposit as security, in the same way a deposit is required for trading a forward contract. Therefore, Complete Currency requires a deposit of 50% of your monthly payment as security. This deposit is offset against your final mortgage payment ****

For example

The example below is based on a monthly mortgage payment of £ 1,000.00:

<i>Annual Mortgage payment</i>	= 12 x £ 1,000.00	= £ 12,000.00
<i>5% prepayment deposit</i>	= £ 1,000.00 x 50%	= £ 500.00
<i>Final Monthly transfer to Complete Currency</i>	= £ 1,000.00 – £ 500.00	= £ 400.00



How does a Regular Payment Plan from Complete Currency (CC) save you money?

Couple A have an apartment in Estepona on the Costa del Sol in Spain. Previously, they were paying their Euro mortgage of €950 per month via their bank here in the UK. In February 2007, they approached Complete Currency after hearing from a friend that Complete Currency provide superior rates to the banks and do not charge transfer fees or commission. Following registration they decided to take out a Regular Payment Plan and secured a fixed rate of exchange at €1.45 for 12 months. By doing this Couple A knew exactly what their monthly mortgage payment was in advance until February 2008 so they could plan ahead with peace of mind.

The table below shows the savings received on a €950.00 monthly mortgage payment:

	AVERAGE BANK	CC	*** SAVING***
RATE	1.40	1.44	0.04
MONTHLY COST	£678.57	£659.72	£18.85
ANNUAL COST	£8,142.84	£7,916.64	£226.20

The table below shows the overall savings in comparison with the average Bank:

	MONTHLY	ANNUAL	CC COST	*** SAVING ***
TRANSFER FEES	£25	£300	FREE	£300
COMMISSION @ 2%	£13.19	£158.33	FREE	£158.33
MORTGAGE PAYMENT WITH CC	£659.72	£7,916.64	£7,916.64	£226.20
Actual Annual Saving = <u>£684.53</u>				
(= more than 1 months mortgage payment)				

***** 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 *****



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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.