

Investor protection and compensation

Basic information about the protection of your eligible investments & deposits

<i>Eligible investments with TeraFX are protected by:</i>	The Financial Services Compensation Scheme ("FSCS"). ¹
<i>Limit of protection:</i>	£50,000 per person per firm ² The following trading names are part of TeraFX (same investment firm): Tera Europe; TeraFX UK, TeraFX PL
<i>If you have more eligible investments at the same investment firm (e.x. TeraFX):</i>	all your eligible investments at the same firm are "aggregated" and the total is subject to the limit of £50,000. ²
<i>If you have a joint account with other person(s):</i>	The limit of £50,000 applies to each investor separately. However, eligible investments/deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit.
<i>Reimbursement period in case of investment firm's failure:</i>	within six months of receipt of your correctly completed Claim Application Form by FSCS, or within six months of the company being declared in default (whichever is later). Note, timing for reimbursement in case of failure of bank/building society/credit union is different from the above mentioned.
<i>Currency of reimbursement:</i>	Pound sterling (GBP,£) or, for branches of UK investment firms operating in other EEA Member States, the currency of that State.
<i>To contact TeraFX for enquiries relating to your account:</i>	Please contact our customer services customerservices@terafx.co.uk or visit our website https://terafx.com/
<i>To contact FSCS for further information on compensation:</i>	Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London EC3A 7QU
<i>More information:</i>	fscs.org.uk

Additional Information

¹Scheme responsible for the protection of your eligible investment

Cash and assets held by us are covered by the FSCS. This means that if we are unable, or likely to be unable, to pay claims against us, customers can apply to the FSCS for compensation. Any claim will be limited to £50,000 per individual. Compensation will be payable, however, only in circumstances where we have been in default to you of our obligations. It will not be available merely because your investments have not performed as well as you had expected unless we are somehow at fault.

Financial Services Compensation Scheme has number of exclusions, for further information about the scheme (including the amounts covered and eligibility to claim) please contact us or refer to the FSCS website: www.fscs.org.uk.

How we hold your money and investments

We will hold your money in a bank account designed to facilitate efficient settlement of transactions. We will deal with your money in accordance with the FCA's client money rules and guidance, which require us to hold it in a client bank account, separating your funds from ours.

As regards your investments: Investments either purchased by us on your behalf or transferred to us will be held in the name of our nominee or another custodian on trust for you as beneficial owner. Any investments held on your behalf may be pooled with those investments of other clients. This means that your entitlement may not be individually identifiable on the relevant company register, by separate certificates or electronic records (other than ours, where they will be identifiable) and, in the event of an unreconciled shortfall caused by the default of a custodian, you may share proportionately in that shortfall. You agree that because of the nature of applicable laws or market practices in certain overseas jurisdictions we may decide that it is in your best interest for your nominee investments to be registered or recorded in our name or in the name of the person who is a custodian for the purposes of the FCA Rules, and if it is not feasible for us to do this, then:

- a) the nominee investments may be registered or recorded in the name of the firm or custodian as the case may be;
- b) the nominee investments may not be segregated and separately identifiable from the designated investments of the person in whose name they are registered; and
- c) as a consequence, in the event of a failure, the nominee investment may not be as well protected from claims made on behalf of our general creditors.

Your non-United Kingdom securities may be held overseas by a custodian, bank, intermediate broker, or settlement agent. There may be different settlement, legal and regulatory requirements and different practices for the separate identification of investments from those applying in the UK. In the event of insolvency or any other similar proceedings in relation to that institution or person, your investment may be treated differently from the treatment which would apply if the investment was held with an institution in the United Kingdom. Note that as dealing in overseas investments may not be available through all communication channels, you should contact our Customer Service for further information on product availability.

In the case of bargains transacted outside the United Kingdom, any stock or money held by us or to our order on your behalf may be passed to an intermediate broker, settlement agent or counter party located outside the United Kingdom. In these circumstances, the legal and regulatory regime applying to that person may be different from that of the United Kingdom. This means that in the event of the insolvency of that person, your assets may be treated differently from the manner in which they would be treated if they had been passed to an intermediate broker, settlement agent or counterparty within the United Kingdom.

If you do not pay when due any amount owed by you to us then we may sell any of your assets held by us to discharge the amount due and any additional costs reasonably incurred. If we do not recover the amount due from you then the provisions of clause 25 of the Terms of Business/Customer Agreement will apply and, where it is reasonable to do so, may be enforced against you or your representatives. If we have to pay or repay any money from any Account you may hold with us or deliver or redeliver any investment it will be conditional upon there being no outstanding liabilities (whether actual or contingent) due from you.

We shall also have the legal right to withhold cash and investments which we or our nominees may hold, as security for you meeting all of your outstanding liabilities to us from time to time and we have the right to use the cash or convert the investments into cash on such terms (including as to price) as we consider appropriate and to apply and set-off the proceeds of such realisation as set out below.

We may combine, consolidate or merge all or any of your Accounts, balances and other amounts with, or liabilities to us and may set-off any sum standing to the credit of any such Accounts, balances or other amounts in or towards the satisfaction of any sum or liability you owe to us. To effect set-off we may transfer monies and/or assets between any of your Accounts.

²Compensation in the event of default by the client money bank

The cash you hold with us is held at a bank in a segregated client money account. In the event of the failure of the bank where your money is held, your funds will be protected under the FSCS up to a value of £85,000 per person, per bank.