

Regular Payment Agreement



Instructions

Please sign the agreement to indicate that you have read understood and agree to it and email or fax a copy of the signed agreement to compliance@ofx.com.

1. Definitions

The following terms shall have the following meanings:

- **Customer Agreement** means the master agreement you have entered into with OFX.
- **Debit Date** means the date on which your Regular Payment is debited from your Account (being 1 day prior to the Transfer Date) or the date on which you must initiate payment of your Regular Payment to OFX, being a date that is 3 days prior to the Transfer Date.
- **Forward Points** means the adjustment in points (rate) of a spot price in order to calculate a forward price. It is based on the current spot exchange rate, interest rate differential of the two currency pairs and the number of days to delivery.
- **OzForex Group** means OzForex Limited (ACN: 092 375 703) and its related bodies corporate.
- **Recipient Account** means the bank account(s) notified to OFX in accordance with section 5 of this agreement, to which the Regular Payments are being sent.
- **Regular Payment** means one of the series of regular payments that are the subject of this agreement.
- **Standing Order** means an instruction you give to your bank to make periodic payments to OFX.
- **Transfer** means the transmission of the Regular Payments funds by OFX to the Recipient Account.
- **Transfer Date** means the date of the Transfer to the Recipient Account.

2. Customer Agreement

This Agreement incorporates by reference the terms and conditions of the Customer Agreement. All capitalised terms in this agreement shall have the same meaning as in the Customer Agreement.

3. Regular Payment Options

You will need to decide whether the amount you pay ("Your Payment") is fixed or the amount received in your nominated Recipient Account ("Recipient Payment") is fixed, or both. You have three Regular Payment Options to choose from. Under the first option (Option 1: fixed/variable), you will be fixing Your Payment and the Recipient Payment will change depending on the exchange rate on each Transfer Date; you will effectively be entering into a series of Spot Contracts. Under the second option (Option 2: variable/fixed), the Recipient Payment will be fixed and Your Payment will vary; you will effectively be entering into a series of Forward Contracts with the periodic amounts varying according to the Forward Points. Under the third option (Option 3: fixed/fixed), you can fix both Your Payment and the Recipient Payment; you will effectively be entering into a series of Forward Contracts with the Forward Points averaged out over each Regular Payment.

4. Direct Debit/Standing Order

We will contact you for your verbal confirmation to set up paperless direct debit which means you will not need to return a mandate to us. This authorisation will be completed on the phone with our settlements

For Individual Customers

SIGNED for and on behalf of the Customer

Full Name

Sign

Date

team. We will automatically debit from your account on the debit date each regular payment in accordance with the regular payment option you have chosen. If you would like to make regular payments by way of a standing order rather than direct debit you must inform us and it will be your responsibility to ensure that each payment is initiated on each debit date.

5. Recipient Account

At the time you book the Regular Payment and prior to the Transfer Date, please advise OFX of the following Recipient Account details, including name of financial institution, branch address and account name.

6. Deal Confirmation

OFX will provide you with a Deal Confirmation at the commencement of the Regular Payment agreement. This is an error checking mechanism only. You must notify us of any errors within 24 hours of receipt of the Deal Confirmation, failing which all of the Regular Payment details will be deemed to be correct.

7. Changes to Accounts

If you have entered into a direct debit arrangement you must advise us of any changes to your account. You must also notify us of any changes to the Recipient account within 3 business days of any such changes occurring.

8. Advance Payments

If you have chosen the Second or Third Regular Payment Option, you acknowledge that we bear the risk that you might default on settlement of the Forward Contracts. To mitigate this settlement risk, we require that your first Regular Payment, which must be made at least 3 days prior to the initial Debit Date, include both your first Regular Payment and your last Regular Payment. Furthermore, you acknowledge that we reserve the right to request that you make one or more additional advance payments on or before the date when the last Regular Payment is due should it become necessary as a result of adverse exchange rate fluctuations.

9. Settlement

On the Debit Date, all Direct Debit Payments will be initiated by us or, alternatively, you must initiate any standing order.

10. Cancellation or Non Payment

By entering into this Agreement and choosing the Second or Third Regular Payment Option, you are entering into one or more Forward Contracts. If you decide to cancel the arrangement half way through or your Direct Debit or Standing Order fails, we reserve the right to Close Out the balance of the transactions in accordance with the Customer Agreement, in which case you will be liable to us for any loss in relation that may be realised by OFX (or other OzForex Group entity) as a result.