



**Client Information:**

**\*\*PLEASE FILL ALL SECTIONS\*\***

Type of Entity: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> LLC <input type="checkbox"/> Non-Profit <input type="checkbox"/> Other: _____		
Legal Name:		Tax ID (FEIN)
Trade Name(s) or DBA if any:		Nature of Business:
Address:		City:
Province/State:	Postal/Zip Code:	Country:
Telephone No.	Fax No.	Email:
Reason for Transactions:	Expected Annual Trade Volume:	Countries <input type="checkbox"/> Sending to <input type="checkbox"/> Receiving from

**Beneficial Ownership:** List ALL person(s)/entities who own 25% or more of the business. IF NONE, list the largest two shareholders. (Please use separate sheet if required)

Name:		Occupation:		
Home Address:	Telephone No.	Date of Birth:	% Ownership:	Authorized to deal: <input type="checkbox"/> Yes <input type="checkbox"/> No
Name:		Occupation:		
Home Address:	Telephone No.	Date of Birth:	% Ownership:	Authorized to deal: <input type="checkbox"/> Yes <input type="checkbox"/> No

**Directors:** List ALL directors of the corporation. (Please use separate sheet if required)

Name:	Occupation:	Address:
Name:	Occupation:	Address:

**Individuals Authorized to Deal on Behalf of the Business:** (Please use separate sheet if required)

Name & Address:	Title:	Specimen Signature:
Name & Address:	Title:	Specimen Signature:

**Banking Information:**

Bank Name:	Bank Account No.
Bank Address:	
SWIFT, ABA, IBAN, or Sort Code	Bank Contact Name & Tel. No.

**ALL APPLICATIONS MUST BE ACCOMPANIED (WHERE APPLICABLE) BY (1) ARTICLES OF INCORPORATION (2) VOID CHECK OR BANK STATEMENT FOR THE COMPANY'S ACCOUNT (3) ANY OTHER DOCUMENTS AS REQUESTED**

I/We have understood that Bendix will rely on the information and authority provided in this application, and that all deals and transaction ordered by the persons authorized herein, orally or in writing, shall constitute a legally binding contract between our company and Bendix. I/We, on behalf of the company, authorize Bendix or their representatives to request documents of identification, to conduct credit checks, and search credit histories or any other searches which Bendix deems necessary to evaluate this application. By signing and returning this application, I/we the undersigned agree to the Terms and Conditions on page 3 of this application and certify that I/we have the authority to bind the Applicant and to conduct foreign exchange transactions on behalf of the Applicant, and that all statements contained in this application and supporting documents are accurate and complete. I/we consent to be contacted by telephone and/or email by Bendix or its representatives.

Name of Legal Representative or Owner:	Date:	Signature:
Name of Legal Representative or Owner:	Date:	Signature:

**Direct Payment Authorization for ACH**

I/We, authorized signatories for \_\_\_\_\_ (“the Company”) hereby authorize BENDIX PAYMENT SOLUTIONS LLC (“Bendix”) to electronically debit funds from the company bank account by initiating ACH debit entries to the following bank account for transactions conducted between the Company and Bendix.

Bank Name:		
Bank Address:		
City, State, Zip:		
Telephone No.		
ABA Routing No.		
Account No.		
Contact at Bank:	Phone:	
	Email:	

I/We agree that this authorization will remain in full force and effect unless Bendix receives written notice of any changes in bank information or other details, or of revocation of this authorization, and that Bendix requires an advance notice of 30 days for such purposes. I/We agree that such changes to details or revocation when given effect, will apply only prospectively and cannot affect the transactions that have already been initiated or completed. By signing below I/we certify that I/we have the authority for binding the company for this authorization.

**-PLEASE ATTACH A VOIDED COPY OF THE COMPANY’S CHECK-**

Name & Title:	Date:	Signature:
Name & Title:	Date:	Signature:
Name & Title:	Date:	Signature:

# **Bendix Terms and Conditions: Account and Foreign Exchange Agreement**

## **Definition:**

**The Applicant** – shall mean the organization or individual/s that is/are signatory on the account opening application. **The Account** – shall mean an account opened by Bendix in the name of the Applicant and for the sole use of the Applicant in which currencies purchased can be held until instructions are received to pay monies away. **Agreement**- shall mean these terms and conditions, and the terms and conditions in the Application, as amended from time to time. **Bendix** – shall mean Bendix Payment Solutions LLC whose registered office is at 317 George Street, Suite 209, New Brunswick, NJ 08901, USA. **Blocked Entity or Person**- shall mean a person or entity with whom Bendix has reason to believe that it is prohibited to deal; whether by Federal or State agencies and their Acts, laws, and regulations, which include BSA 1970, US PATRIOT Act 2001, and their enhancements, or by provisions of the Office of the Foreign Assets Control (OFAC), or by any other sources. **Beneficiary**- shall mean the client or any payee designated by the Applicant. **Business Day**- shall mean any day on which banks are open in all jurisdictions or countries involved in the deal. **Client**- shall mean the Applicant or any other party to the deal conducted on behalf of the Applicant. **Confirmation** – shall mean the document issued by Bendix to the Applicant recording the principal commercial terms of a Deal. **Daily Interest Rate**- shall mean the Interest Rate divided by 365 days. **Deal** – shall mean a financial deal related to an Agreement between Bendix and the Applicant for the purchase and/or sale of foreign currency. **Delivery Date**- shall mean the business day on which the funds are available for disposition upon the receipt of the Client's payment instructions, provided the Client has paid the purchase amount and fulfilled the conditions of this Agreement. **Foreign Currency**- shall mean any currency other than US currency. **Forward Deal or Contract** – shall mean a Deal for which a sale and/or purchase rate of exchange is agreed on a particular date and for which the Settlement Date is a date or range of dates falling more than two Working Days after the date the Deal is agreed. **Initial Margin** – shall mean the amount required by Bendix in respect of each new Forward Deal in accordance with Section 6 of these Terms and Conditions. **Margin Call** – shall mean amounts required to be paid by the Applicant to Bendix in respect of a Forward Deal in advance of its Settlement Date in accordance with Section 6 of the Terms and Conditions. **Settlement Date** – shall mean the agreed date on which the Applicant will ensure cleared funds have been paid to Bendix and the day on which Bendix, having received cleared funds, will arrange to pay foreign currency to the Applicant or its designated account. **Spot Deal** – means a Deal for which the Settlement Date is two Working Days after the Deal is agreed or such earlier date as Bendix may, in its discretion agree. **Transaction** – shall mean any transaction related to a deal entered into or proposed. **Working Day** – shall mean any day in the range of Monday to Friday except holidays declared by Bendix including public holidays in the USA.

**1) The Service, and Bendix Representations:** 1. Bendix and the Applicant, subject to these terms and conditions, will from time to time enter into Deals, in accordance with the Applicant's written or (at the discretion of Bendix) verbal instructions. 2. Bendix may, at its discretion, provide information to the Applicant on practical aspects of dealing. However, the Applicant enters into a Deal at its own discretion and risk and should not be, and is not entitled to be, reliant on Bendix for advice on the timing or terms of any Deal nor on the then current state of the foreign exchange or other market conditions or future direction of exchange rate movements. 3. Each Deal will be evidenced by the issue of a written Confirmation sent by Bendix to the Applicant by electronic transmission, facsimile, or post.

**2) Applicant Representations and Undertakings:** The Applicant represents as at the date of each Deal and its Settlement Date and in respect of each such Deal that: 1. The Applicant is acting as principal in the Deal, has full power and authority to enter into the Deal and is the beneficial owner of all monies paid or to be paid at the Settlement Date or by way of Initial Margin or as a result of a Margin Call (in each case) free from any charge or encumbrance; 2. The information provided by the Applicant in relation to the Deal is accurate and current and that any further information required by Bendix, relevant to a Deal, will be accurate and complete in all material respects; 3. The Deal is for commercial purposes only; it has relied upon its own judgment in entering into the Deal and has not placed any reliance on Bendix in respect thereof; and 4. The applicant undertakes to provide Bendix, forthwith upon its request, with any and all information that Bendix may be required, or considers necessary or desirable, to provide to any applicable governmental or regulatory authority in relation to anti-money laundering laws and regulations.

**3) Mutual Representations:** 1. The Applicant will from time to time, subject to these terms and conditions, give written or verbal instructions to Bendix for the purchase and/or sale and delivery of foreign currency which will form a binding and irrevocable commitment on the part of the Applicant. 2. Bendix will provide a Confirmation in respect of each Deal which will be delivered to the Applicant, which should be checked and a signed copy returned to Bendix as an acknowledgement of acceptance of the details of the relevant Deal in a similarly timely fashion. Failure by the Applicant to acknowledge a Deal in this way shall not invalidate the relevant Deal or that the Applicant has committed to a legally binding and enforceable contract under these Terms and Conditions. 3. In the case of discrepancies, errors, or omissions in a Confirmation the Applicant must notify Bendix immediately by telephone, fax or, if necessary, by first class post no later than one Working Day of the date of the Deal. The Applicant expressly acknowledges and agrees that any failure to notify Bendix of any such discrepancies, errors, or omissions shall prevent it doing so at a later time. 4. Instructions given by the Applicant may not be amended or altered or cancelled without the written consent from Bendix (and which consent will not, without limitation, be given where Bendix has acted on such instructions to its detriment). 5. Bendix retains the right to refuse to accept an Applicant's instruction and is under no obligation to enter into a Deal should it choose not to do so. 6. The Applicant is aware and agrees that Bendix shall discharge its obligations under all laws and regulations of United States of America and that the Applicant shall not have any claim against Bendix in case such discharge of obligations results in refusing, blocking, or reporting transactions or entities (such as blocked entities) to regulatory or statutory agencies.

**4) Financial Obligations:** 1. For each Deal, the Applicant agrees to pay cleared funds to the full amount specified in the Confirmation, together with any commissions or transfer charges that may apply, into the bank account specified by Bendix on or before the relevant Settlement Date. In cases where currency settlement instructions need to be given one Working Day in advance due to the geographical location of the parties or institutions involved (example, Japan, New Zealand, Australia etc.), funds must be made available in the specified account at least one Working Day prior to Settlement Date. 2. On confirmed receipt of available funds Bendix will pay to the Applicant or at the Applicant's order the amount due and agreed in the relevant Confirmation. 3. Bendix will not make any payment on behalf of the Applicant until funds have been made available at Bendix's disposal, and cannot accept responsibility for a delay in onward payment due to the late availability of such funds. 4. The Applicant expressly agrees and acknowledges that banks have cut-off times for acting on payment, and that the Applicant is responsible to be aware of and comply with these cut off times. 5. All payments made to Bendix in respect of foreign exchange deals and under these Terms and Conditions are to be made in full without set-off, counterclaim, or deduction whatsoever. 6. Bendix will make payments to the Applicant in full in respect of a Deal unless required by law to deduct sums, or where there are transfer charges that may be levied by any of the parties in the payment chain, or where the Applicant owes Bendix amounts in respect of their Deals or transactions and which have not been settled in accordance the Terms and Conditions of the deal.

**5) Applicant acknowledgements:** 1. The Applicant will have no fiduciary rights or claims against the correspondents of Bendix in respect of any of their funds held in correspondent accounts. 2. The accounts

of Bendix with the Bank are governed by the term of a bank mandate which has been provided and is exclusively operated by Bendix in accordance with its terms, and the Bank shall not be prejudiced for acting on such mandated instructions and will not be bound to enquire as to the purpose to which those funds are applied. 3. The Applicant acknowledges that Bendix is not a depository and is under no obligation to pay interest on any funds held on their behalf in any account.

**6) Commissions, Charges, and Margins:** 1. Commissions and charges, such as transfer charges, due in respect of a Deal shall be paid by the Applicant in full on or before the Settlement Date. 2. A Margin of 10%, or any other rate agreed upon mutually, of the value of every Deal is required to protect Bendix against adverse exchange rate movement between the date of the Deal and the Settlement Date, and should be paid within two Working Days after the date of the Deal. The outstanding balance of the Deal shall be paid on its Settlement Date. 3. Further margin (per a "Margin Call"), if any required, will be paid on demand in the event that the Initial margin is insufficient, as determined by Bendix in its discretion, to cover the risks incurred by Bendix in the event of adverse exchange rate movements. 4. All margin provided by the Applicant in accordance with these Terms and Conditions may be forfeited by the Applicant in the event that Bendix incurs any liability or loss in respect of any Deal where the Applicant fails to fulfill their obligations under these Terms and Conditions.

**7) Wire Transfers:** 1. The Applicant is solely responsible for the beneficiary details and bank information provided to Bendix, including but not limited to the routing numbers, addresses, and account numbers. Bendix's obligation is limited to acting upon the information provided, and has no obligation to inquire as to the correctness of such information. 2. The Applicant is responsible for any communication to the beneficiary or the beneficiary's bank for any information or confirmations of receipt of wire payments. 3. Bendix shall make reasonable efforts, but is not obligated to and may not be able, to cancel, amend, recall, or stop a wire transfer order which has been initiated for processing. 4. Bendix's internal processes, which are deemed reasonable to its purposes or its performance or non-performance, shall not vest any rights on the Applicant in any claim for damage or compensation, or breach of these terms and conditions. 5. Save willful gross negligence on the part of Bendix, Bendix shall not be responsible for any direct or indirect damages, losses, or expenses that the Applicant may incur in connection with a wire transfer. Bendix shall not be held responsible for any failure in telecommunication or equipment which may result in non-delivery or delayed delivery to the beneficiary. Bendix shall not be held responsible for any neglect, insolvency, misconduct, mistake, default, delay, negligence, breach of contract, or any such acts by any bank, person, or other entity, with regard to any agency or correspondent arrangement such entities or persons may have with Bendix.

**8) Default:** a) Bendix has the right to terminate, close out, or reverse a Deal without notice to the Applicant if: 1. the Applicant fails to make payment in respect to a Deal then due; or 2. the Applicant breaches any of these Terms and Conditions or fails to comply with its obligations to Bendix, or is in breach of any statute or regulation; or 3. it becomes or may become unlawful for Bendix to maintain any of the obligations under these Terms or Conditions or if Bendix is under instructions from any regulatory authority whether or not the instructions are legally binding, or Bendix in its absolute discretion considers it desirable or necessary to do so for its own protection; or 4. in the event that the Applicant becomes unable to meet its obligations when due or has a bankruptcy petition presented against them or the Applicant proposes a form of arrangement to its creditors or if the Applicant ceases or threatens to cease all or part of its business; or 5. any event similar to the above occurs under the laws of any applicable jurisdiction. b) If the Applicant becomes aware of the occurrence of any event referred to in Clause 8(a) above, they shall give Bendix notice of such event forthwith. c) If the Applicant fails to make a payment due to Bendix in respect of any Deal, Bendix shall be entitled to collect interest on such unpaid items at a rate of two percent above the current Prime rate from payment due date until the date payment is received and any administration fees regardless of the final termination of the Deal taking place. Such entitlement or provision to collect interest shall not in any way prejudice Bendix's rights detailed in 8(a) above. d) If for any reason whatsoever the Applicant fails to meet its obligations to Bendix under any Deal, Bendix may at its discretion terminate any Deal without notice and without liability for any loss.

**9) Indemnity:** The Applicant indemnifies and keeps Bendix indemnified during the performance of its obligations against all liabilities, claims, losses, and costs incurred by Bendix arising out of the breach by the Applicant of all or any of these Terms and Conditions, or any claim that an individual was not authorized to enter into a deal. This indemnity shall survive the completion or termination of the deal and/or this Agreement.

**10) Disputes:** 1. If a dispute arises between Bendix and the Applicant in respect to a Deal, Bendix reserves the right to take, without prior notice, whatever action it deems necessary and appropriate with respect to the disputed deal. 2. The amount of liability incurred either by Bendix or the Applicant at fault under the disputed Deal shall be equal to the direct loss plus any interest calculated under clause (8c) of these Terms and Conditions. 3. Electronically recorded conversations, transcripts of such or other relevant material reflecting conversations between Bendix and the Applicant may be used in resolving disputes. The Applicant accepts that these may be referred to in the resolution of any dispute between Bendix and the Applicant. 4. These Terms and Conditions shall be governed and construed in accordance with laws of New Jersey, and will be subject to the Federal and State courts located in the State of New Jersey, and the Applicant waives rights to jury trial under any applicable law. No provision in this Agreement limits Bendix's right to bring proceedings related to any dispute in respect of or arising out of this Agreement in any other jurisdiction. 5. The language of interpretation of these terms and conditions shall be English.

**11) General:** 1. The Applicant agrees that Bendix may, at its discretion, carry out a check on the financial status of the Applicant if it believes it is necessary to do so. 2. The Applicant accepts that Bendix may terminate any deal and provide information on such to relevant authorities in order to comply with its obligations under applicable money laundering regulations. 3. Bendix may amend these Terms and Conditions by notice in writing to the Applicant at any time and such amendment shall be binding with the Agreement of the Applicant from the date of such notice. Any such amendment shall not be retrospective or affect the rights or obligations that may already exist in respect of any deal. 4. No failure or omission by Bendix, from any cause reasonably beyond the control of Bendix, to carry out its obligations under these Terms and Conditions shall give any rise to any claim against Bendix. 5. The Applicant agrees that nothing in this Agreement shall be deemed a partnership, joint venture, or agency relationship between the parties. 6. The Applicant may not assign or otherwise transfer the benefit of any Agreement or deal without the written consent of Bendix. 7. The Applicant shall not cancel the deal unless Bendix agrees to cancel it. The Applicant shall request cancellation by direct communication to Bendix, and Bendix may agree to the cancellation only if it is able to do so with reasonable efforts. 8. If the Applicant requests Bendix to cancel a deal the Applicant shall pay and hold harmless Bendix for all expenses, costs, and fees incurred by Bendix for cancellation of the deal.

**12) Force Majeure:** Bendix shall not be liable for any loss whatsoever arising directly or indirectly from wars, acts of terrorism, labor disputes, acts of God, acts of Government or statutory agencies, public emergencies, natural calamities, acts of third-party institutions, infrastructure failures, market conditions, or any circumstances beyond Bendix's control.