

# CROSSBARFX

## SECURITY OF FUNDS

### BACKGROUND

In this day and age it is important to check out any company you are sending money to. Here is some information to give you peace of mind and confidence when using Crossbarfx Ltd. Should you require any additional information, please do get in touch.

Crossbarfx Ltd has been trading since 2005 and is a privately owned company, registered in England & Wales. Our company number is 05515868. You can check this on the UK Companies House website <https://find-and-update.company-information.service.gov.uk/>

### REGULATION

Crossbarfx Ltd is authorised by the Financial Conduct Authority (“FCA”) as a Payment Institution under the Payment Services Regulations 2017. Our Registration number is 535761. You can check this on the FCA register <https://register.fca.org.uk/>

### FUNDS RECEIVED FROM CLIENTS OR FROM 3RD PARTIES FOR CLIENTS

The Payment Services Regulations 2017 stipulate that authorised payment institutions, such as Crossbarfx Ltd, keep ‘relevant funds’ segregated from their own funds where the relevant funds are held by the authorised payment institution at the end of the business day following the day on which they were received.

Crossbarfx Ltd places such relevant funds in a separate segregated account with its Bankers. The effect of these relevant funds being segregated is that:

- (a) if we were to become insolvent, the ‘relevant funds’ in the segregated account will be ringfenced and will not form part of the pot of money in the insolvency, used to pay off our creditors. Instead, the ‘relevant funds’ in the segregated account will be returned to the appropriate clients;
- (b) the Bank which we hold our segregated accounts with has no right of set-off against us over the ‘relevant funds’.

‘Relevant funds’ are defined in the Payment Services Regulations 2017 as sums received from or on behalf of a client for the execution of a payment transaction. Accordingly:

- (a) this includes:
  - a. the money you purchase when entering into an FX Contract when we receive same from our bank; and
  - b. money you send to us for the purpose of us sending it onto a beneficiary, without an FX Contract being entered into;
- (b) this does not include money you send to us for the purpose of entering into an FX Contract.

Crossbarfx Ltd never speculates on the currency markets. When you enter into a transaction with us, we enter into a matching irrevocable covering deal with our bank or liquidity provider. It is this transaction that turns your sold currency into your bought currency and from which your outward payment is made.

## REFERENCES

You are welcome to request a “Bank Status Reference” on Crossbarfx Ltd which you can order through your own bank. If you would like to do this, please let us know and we will send you our account details. We are also always happy to provide references from existing clients on request.

For your and our protection telephone calls are recorded.

Crossbarfx Limited: Registered in England no: 05515868 | Head Office: Quarry Warehouse, Sandside, Milnthorpe, Cumbria LA7 7HG

FCA registration number: 535761